

MINUTES OF THE VIRTUAL ANNUAL MEETING OF  
THE STOCKHOLDERS OF

MERRYMART CONSUMER CORP.  
("Corporation")

On December 15, 2023 10:30 AM

STOCKHOLDERS PRESENT:	No. of Outstanding and Voting Shares 6,002,011,998	Percentage 79.026%
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**DIRECTORS PRESENT:**

EDGAR J. SIA II  
FERDINAND J. SIA  
MARIANA H. YULO  
JOSE ROELPH E. DESALES  
GARY P. CHENG  
VICTORIA R. TAMAYAO  
JACQUELINE ANN MARIE O. GOMEZ

**I. CALL TO ORDER**

The Chairman, Mr. Edgar J. Sia II, called the meeting to order and presided over the same.

The Corporate Secretary, Atty. Jacqueline Gomez, recorded the minutes of the meeting. Marriana H. Yulo-Luccini, Chief Financial Officer, was designated the host of the virtual meeting.

The Chairman announced the precautionary measures in the event of an internet connectivity issue be encountered by him and/or other Directors in charge of this virtual meeting.

**II. CERTIFICATION ON NOTICE AND DETERMINATION OF QUORUM**

The Corporate Secretary reported that the notice of the meeting, together with copies of the Information Statement and the Audited and Interim Financial Statements of the Company, were posted on the Company's website and disclosed through PSE EDGE. The notice of meeting was published in the business sections of the Manila Bulletin and The

Manila Times, on 23 and 24 November 2023 both online and in print, in accordance with the requirements of SEC Notice dated February 16, 2022.

The Corporate Secretary, with the assistance of the PNB Trust Banking Group, the Stock and Transfer Agent of the Company, certified that there being present at the virtual meeting, in person or by proxy, stockholders representing Six Billion Three Million Four Hundred Twenty Five Thousand and Two Hundred (6,002,011,998) shares or 79.026% shares, which constitute more than majority of the total issued and outstanding common shares, a quorum was present for the transaction of business.

**III. APPROVAL OF THE MINUTES OF THE PREVIOUS STOCKHOLDERS' MEETING**

The Corporate Secretary certified that an electronic copy of the minutes of the previous Stockholders meeting was made available on the Company's website.

The minutes of the Annual Stockholders' Meeting held on December 15, 2023 were approved by at least a majority of the stockholders or total voting shares in a meeting based on the following tabulation of votes:

	For	Against	Abstain
No of shares voted	6,002,011,998	-	-
Percentage based on shares present at the meeting	100%	-	-

**"RESOLVED, that the minutes of the Annual Stockholders' Meeting held on December 15, 2022 was unanimously adopted and approved."**

**IV. COMPANY UPDATES AND REPORT**

The Chairman called the Corporations' Chief Financial Officer to present the pre-recorded report on the highlights and achievements of MerryMart Consumer Corp for the year 2022-2023. Upon motion duly made and seconded, the Company's updates and report was duly noted.

**V. APPROVAL OF THE 2021 AUDITED FINANCIAL STATEMENTS AND 2022 ANNUAL REPORT**

The Chairman sought the approval of the stockholders of the Audited Financial Statements for the year ended December 31, 2022 and the 2022 Annual Report. The 2022 Audited Financial Statements and the 2022 Annual Report were annexed to and made part of the Definitive Information Statement, which was posted in the Company's website and disclosed through PSE EDGE.

The 2022 Audited Financial Statements and 2022 Annual Report were approved by at least a majority of the stockholders or total voting shares in the meeting based on the following tabulation of votes:

	For	Against	Abstain
No of shares voted	6,002,011,998	-	-
Percentage based on shares present at the meeting	100%	-	-

**“RESOLVED,** that the stockholders of MerryMart Consumer Corp.. hereby approve the Annual Report for the year 2022 and the Audited Financial Statements for the year ended December 31, 2022.”

**VI. RATIFICATION OF THE ACTIONS OF THE BOARD OF DIRECTORS AND MANAGEMENT**

The Chairman then sought the ratification by the stockholders of all the actions taken by the Board of Directors and Management of the Corporation for the period from its last shareholders' meeting on December 15, 2022 up to this date.

A Summary of the actions to be ratified was included in the Definitive Information Statement.

The Actions of the Board of Directors and Management were approved by at least a majority of the stockholders or total voting shares in the meeting based on the following tabulation of votes:

	For	Against	Abstain
No of shares voted	6,002,011,998	-	-
Percentage based on shares present at the meeting	100%	-	-

**“RESOLVED,** that the stockholders of MerryMart Consumer Corp. confirm, ratify, and approve all acts done or caused to be done by the Board of Directors and Officers of the Corporation for the period from its last shareholders' meeting on December 15, 2022 up to this date.”

**VII. ELECTION OF MEMBERS OF BOARD OF DIRECTORS**

The meeting proceeded to the election of members of the Board of Directors for the ensuing year 2022-2023. The Chairman informed the body that pursuant to the pertinent provisions of the By-Laws of the Corporation as well as the guidelines adopted by the

Nomination Committee, the following seven (7) members of the Board of Directors were duly nominated for re-election:

EDGAR J. SIA II  
FERDINAND J. SIA  
MARIANA H. YULO  
JOSE ROELPH E. DESALES  
JACQUELINE ANN MARIE O. GOMEZ

Gary P. Cheng and Victoria R. Tamayao were duly nominated as independent directors.

There being no other nominations, it was declared that the seven (7) stockholders who were nominated as directors for the ensuing year be declared elected for seven (7) board seats of the Corporation.

Name	For (No. of shares voted and percentage based on shares present at the meeting)	Against (No. of shares voted and percentage based on shares present at the meeting)	Abstain (No. of shares voted and percentage based on shares present at the meeting)
Edgar J. Sia II	6,002,011,998	-	-
Ferdinand J. Sia	6,002,011,998	-	-
Marriana H. Yulo-Luccini	6,002,011,998	-	-
Atty. Victoria R. Tamayao	6,002,011,998	-	-
Gary P. Cheng	6,002,011,998	-	-
Atty Jacqueline Ann Marie O. Gomez	6,002,011,998	-	-
Jose Roelph E. Desales	6,002,011,998	-	-

The following directors were thus elected to serve for the year 2022-2023` and until their successors have been duly elected and qualified:

A. DIRECTORS:

EDGAR J. SIA II  
FERDINAND J. SIA  
MARIANA H. YULO  
JOSE ROELPH E. DESALES  
JACQUELINE ANN MARIE O. GOMEZ

B. INDEPENDENT DIRECTORS:  
GARY P. CHENG  
VICTORIA R. TAMAYAO

The organizational meeting of the newly elected directors shall be held immediately after this meeting.

**VIII. APPOINTMENT OF EXTERNAL AUDITORS**

The next item on the agenda was the appointment of the external auditor of the Corporation. R.G. Manabat & Co., the Philippine member firm of KPMG International, was endorsed by the Audit Committee as the independent external auditor of MerryMart Consumer Corp. to examine the books of the Corporation for the year ended December 31, 2024.

The appointment of R.G. Manabat and Co., the Philippine member firm of KPMG International was approved by at least a majority of the stockholders or total voting shares in the meeting based on the following tabulation of votes:

	For	Against	Abstain
No of shares voted	6,002,011,998	-	-
Percentage based on shares present	100%	-	-

**“RESOLVED**, that the stockholders of MerryMart Consumer Corp. approve the appointment of the firm of KPMG R.G. Manabat & Co. as independent external auditors of the Corporation, to examine the books of the Corporation for the year ended December 31, 2024.”

**IX. ADJOURNMENT**

As provided for in the Procedures for Participating in the 2023 Stockholders Meeting annexed to the Information Statement and posted on the Company's website, Stockholders were given the opportunity to ask questions by sending their questions through email at [asm2023@merrymart.com.ph](mailto:asm2023@merrymart.com.ph) on or before 6:00 PM of December 7, 2023.

The Company did not receive any questions from the stockholders.

There being no further business to transact, the meeting was thereupon adjourned.

BY:

**(sgd) JACQUELINE ANN MARIE O. GOMEZ**  
Corporate Secretary