

**MINUTES OF THE VIRTUAL ANNUAL MEETING  
OF THE STOCKHOLDERS OF**

**MERRYMART CONSUMER CORP.  
("Corporation")**

**On December 17, 2021 10:30 AM**

<b>STOCKHOLDERS PRESENT:</b>	<b>No. of Outstanding and Voting Shares 6,003,425,200</b>	<b>Percentage 79.045%</b>
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**DIRECTORS PRESENT:**

EDGAR J. SIA II  
FERDINAND J. SIA  
MARRIANA 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 24 and 25 November 2021 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 (6,003,425,200) shares or 79.045% shares, which constitute more than majority of the total issued an 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 17, 2021 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	6,003,421,096	-	-
Percentage based on shares present at the meeting	100%	-	-

“**RESOLVED**, that the minutes of the Annual Stockholders' Meeting held on December 17, 2021 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 2019- 2020. Upon motion duly made and seconded, the Company's updates and report was duly noted.

### **V. APPROVAL OF THE 2020 AUDITED FINANCIAL STATEMENTS AND 2020 ANNUAL REPORT**

The Chairman sought the approval of the stockholders of the Audited Financial Statements for the year ended December 31, 2020 and the 2020 Annual Report. The 2020 Audited Financial Statements and the 20210 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 2020 Audited Financial Statements and 2020 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	6,003,421,096	-	-
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 2020 and the Audited Financial Statements for the year ended December 31, 2020.”

#### 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 13, 2021 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	6,003,421,096	-	-
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 17, 2021 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 2021-2022. 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  
 MARRIANA 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	6,001,989,996	-	1,431,100
Ferdinand J. Sia	6,001,989,996	-	1,431,100
Marriana H. Yulo-Luccini	6,001,989,996	-	1,431,100
Atty. Victoria R. Tamayao	6,001,989,996	-	1,431,100
Gary P. Cheng	6,001,989,996	-	1,431,100
Atty Jacqueline Ann Marie O. Gomez	6,001,989,996	-	1,431,100
Jose Roelph E. Desales	6,001,989,996	-	1,431,100

The following directors were thus elected to serve for the year 2021-2022 and until their successors have been duly elected and qualified:

- A. DIRECTORS:  
 EDGAR J. SIA II  
 FERDINAND J. SIA  
 MARRIANA 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 DoubleDragon Properties Corp., to examine the books of the Corporation for the year ended December 31, 2021.

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	6,003,421,096	-	-
Percentage based on shares present	100.000%	-	-

**“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, 2021.”

**IX. ADJOURNMENT**

As provided for in the Procedures for Participating in the 2021 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 [asm2021@merrymart.com.ph](mailto:asm2021@merrymart.com.ph) on or before 6:00 PM of December 14, 2021.

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