

CYBER BAY CORPORATION
Minutes of the Annual General Meeting of the Stockholders
Held on 30 May 2025 at 2:00 PM
via Videoconference

STOCKHOLDERS PRESENT:	NO. OF SHARES
In Person	
Maria Farah Z.G. Nicolas-Suchianco	1
Raul Tito Maxelmo A. Estrella	993
Cheryl S. Saldaña-De Leon	994
Ryan V. Romero	1
Patricia Ann L. Bulawit	1
Evita C. Caballa	200,001
Myrna L. Ganno	1
Joselito M. Santiago	1
Veam Dayandayan-De Ocampo	1
Anajean A. Quional	1
Krizza Joy A. Benitez	1
Joy Karen G. Timajo	1

	201,997
By Proxy	
One Bacolod Express Holdings, Inc.	1,973,937,202
<i>Represented by: Maria Farah Z.G. Nicolas-Suchianco</i>	
Primera Comercio Holdings, Inc.	6,488,169,015
<i>Represented by: Maria Farah Z.G. Nicolas-Suchianco</i>	-----
	8,462,106,217
Total no. of shares present or represented at the meeting	8,462,308,214

Total no. of shares issued and outstanding	13,274,829,456

Percentage of shares present in person or by proxy	63.75%

DIRECTORS PRESENT:

MYRNA L. GANNO
JOSELITO M. SANTIAGO
VEAM DAYANDAYAN-DE OCAMPO
ANAJEAN A. QUIONAL
KRIZZA JOY A. BENITEZ
JOY KAREN G. TIMAJO

1. CALL TO ORDER

The Chairperson, Atty. Maria Farah Z.G. Nicolas-Suchianco, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Ryan V. Romero, recorded the minutes of the meeting.

2. PROOF OF NOTICE AND DETERMINATION OF QUORUM

The Corporate Secretary presented proof that notices of the annual meeting of stockholders were published in The Manila Times and Business Mirror on 08 and 09 May 2025.

The Corporate Secretary confirmed that the attendees can clearly see and hear the proceedings and that out of 6,806,878,853 common shares and 6,467,950,603 preferred shares, or a total of 13,274,829,456 voting shares, issued and outstanding, there are present in person and by proxy 8,462,308,214 shares of stock representing 63.75% of the outstanding capital stock. There is, therefore, a quorum present for the transaction of business.

[Handwritten signature]

3. APPROVAL OF MINUTES OF PREVIOUS STOCKHOLDERS' MEETING

The Chairperson presented for ratification the minutes of the previous stockholders' meeting held on 28 June 2024. Upon motion duly made and seconded, the stockholders unanimously passed and approved the following resolution:

"RESOLVED, that the Corporation, be authorized to approve and ratify the minutes of the previous stockholders' meeting held on 28 June 2024."

4. RATIFICATION OF THE ACTS, RESOLUTIONS AND PROCEEDINGS OF THE BOARD OF DIRECTORS, CORPORATE OFFICERS AND MANAGEMENT

Upon motion duly made and seconded, the stockholders unanimously passed and approved the following resolution:

"RESOLVED, that the Corporation be authorized to ratify all the acts, resolutions and proceedings of the board of directors, corporate officers and management from the date of the last stockholders' meeting up to today, 30 May 2025."

5. PRESENTATION OF THE MANAGEMENT REPORT

The President presented the Management Report, which Report covered updates on the following matters:

1. Reimbursement of project costs from the Philippine Reclamation Authority (PRA);
2. Suspension of trading of shares; and
3. Minimization of overhead costs through the outsourcing of the administrative aspect and compliance with regulation of the BIR, SEC, and PSE.

6. APPROVAL OF THE ANNUAL REPORT AND 2024 AUDITED FINANCIAL STATEMENTS

The Chairperson presented the Annual Report and the 2024 Audited Financial Statements. After some discussions, the stockholders unanimously passed and approved the following resolution:

"RESOLVED, that the Corporation, be authorized to approve the Annual Report and the 2024 Audited Financial Statements of the Corporation."

7. NOMINATION AND ELECTION OF DIRECTORS

The Corporate Secretary informed the shareholders that the corporation is required by law to nominate and elect at least two (2) independent directors. The nominees to the seats for independent directors have been pre-qualified by the Nomination Committee in accordance with the requirements and procedure set forth under Rule 38 of the Securities Regulations Code. Also, in accordance with the said procedure, no nominations to the independent directors' seats will be entertained during the meeting for the election of directors and only the nominees in the list of the Nomination Committee shall comprise the final list of nominees to the said seats. The following are the nominees to the Independent Directors' seats as submitted to the Board by the Corporate Governance Committee:

LUIS A. VERA CRUZ, JR.
RHOGEL S. GANDINGCO
EVITA C. CABALLA.

As provided in the notice of the meeting, stockholders submitted their ballots and proxies and were validated by the Corporate Secretary. The Chairperson opened the floor for the



nomination of directors. Upon nominations duly made and seconded, the following persons were unanimously elected as members of the Board of Directors of the Corporation for 2025-2026:

MYRNA L. GANNO
JOSELITO M. SANTIAGO
LUIS A. VERA CRUZ, JR. (INDEPENDENT DIRECTOR)
RHOGEL S. GANDINGCO (INDEPENDENT DIRECTOR)
EVITA C. CABALLA (INDEPENDENT DIRECTOR)
VEAM DAYANDAYAN-DE OCAMPO
ANAJEAN A. QUIONAL
KRIZZA JOY A. BENITEZ
JOY KAREN G. TIMAJA.

Upon motion duly made and seconded, the following resolution was unanimously passed and approved:

"RESOLVED, that the following are elected as directors of the Corporation for 2025-2026 and until their successors shall have been elected and qualified:

MYRNA L. GANNO
JOSELITO M. SANTIAGO
LUIS A. VERA CRUZ, JR. (INDEPENDENT DIRECTOR)
RHOGEL S. GANDINGCO (INDEPENDENT DIRECTOR)
EVITA C. CABALLA (INDEPENDENT DIRECTOR)
VEAM DAYANDAYAN-DE OCAMPO
ANAJEAN A. QUIONAL
KRIZZA JOY A. BENITEZ
JOY KAREN G. TIMAJA.

8. RE-APPOINTMENT OF EXTERNAL AUDITOR

Upon motion duly made and seconded, the stockholders unanimously passed and approved the following resolution:

"RESOLVED, that the Corporation appoints R.G. Manabat & Co. as its external auditor for the calendar year of 2025."

9. OTHER MATTERS, PROVISION OF ADDITIONAL SERVICES BY R.G. MANABAT & CO.

Upon motion duly made and seconded, the stockholders unanimously passed and approved the following resolution:

"RESOLVED, that the Corporation approves of the provision of additional services by R.G. Manabat & Co., particularly word processing and reproduction assistance for the Corporation's financial statements and related notes, which are purely administrative in nature."

10. ADJOURNMENT

There being no other matters to discuss and no questions received from the shareholders through the provided email address or during the meeting as directed in the notice of the meeting, the meeting was adjourned upon motion duly made and seconded. 

Certified correct:


RYAN V. ROMERO
Corporate Secretary

Attested:


MARIA FARAH Z.G. NICOLAS-SUCHIANCO
Chairperson