

D.M. WENCESLAO & ASSOCIATES, INCORPORATED
Minutes of Annual Stockholders' Meeting
June 7, 2019, 9:00 AM
Ballroom 3, 2nd Floor, City of Dreams Manila
Aseana Ave. cor. Roxas Blvd., Parañaque City

PRESENT:

Delfin J. Wenceslao Jr. - Chairman of the Board
Dra. Sylvia C. Wenceslao – VP for Corporate Social Responsibility
Delfin Angelo C. Wenceslao - Director and Chief Executive Officer
Paolo Vincent C. Wenceslao - Director and Chief Operating Officer
Edwin Michael C. Wenceslao - Director
Carlos Delfin C. Wenceslao - Director
Alberto E. Pascual - Independent Director
Dr. Alberto P. Fenix, Jr. - Independent Director
Atty. Paul Mar M. Quinto - Corporate Secretary and Chief Legal Officer
Atty. Heherson M. Asiddao - Chief Finance Officer
Atty. Mark S. Gorriceta - Chief Information Officer

-0-

I. CALL TO ORDER

At 9:00 AM, after the playing of the Philippine National Anthem, the Chairman of the Board of Directors, Mr. Delfin J. Wenceslao Jr., started the meeting and made his welcome address, thereafter he asked Delfin Angelo C. Wenceslao, the company's Chief Executive Officer to continue with the Meeting as its Chairman and Presiding Officer who thereafter called the same meeting to Order.

II. NOTICE OF MEETING AND DETERMINATION OF QUORUM

The Corporate Secretary, upon query by the Chairman and Presiding Officer, certified that the written notice of the time, date, place and purpose of the meeting was sent by courier to all stockholders of record as of March 15, 2019 in accordance with the provisions of the By-Laws of the company and applicable rules and that the notice was also made available to all stockholders of record through the company's website. Further, based on tabulation, stockholders owning at

• CONSTRUCTION • SUPERVISION AND MANAGEMENT • PLANNING AND DESIGN • DEVELOPMENT •



Cert. No. TUV 100 05 1867

least 2,742,018,051 shares or 80.75 % of the total outstanding shares as of March 15, 2019 are present or duly represented for and in the meeting, and that there is therefore a quorum for the meeting.

III. PROCEDURES FOR DISCUSSION AND VOTING

Before proceeding on the first item for discussion, the Corporate Secretary read the procedures for the discussion and voting for the orderly conduct of the meeting.

IV. REVIEW AND APPROVAL OF THE MINUTES OF THE PREVIOUS STOCKHOLDERS' MEETING

Upon motion, duly seconded and without any objection, the minutes of the previous Stockholders' Meeting done on February 23, 2018 was approved.

V. ANNUAL REPORT OF THE CHIEF EXECUTIVE OFFICER

The company's CEO, Mr. Delfin Angelo C. Wenceslao delivered his report which was also available at dmwai.com/presentations/ and the Annual report at dmwai.com/financials/.

VI. ELECTION OF DIRECTORS

The company's Nomination Committee has pre-screened and accepted the nominations of the following individuals as the company's Directors for 2019-2020, with their qualifications as provided in the Information Statement that was sent to the stockholders as of record date and disclosed through the PSE Edge portal.

- Delfin J. Wenceslao, Jr.
- Delfin Angelo C. Wenceslao
- Carlos Delfin C. Wenceslao
- Edwin Michael C. Wenceslao
- Paolo Vincent C. Wenceslao
- Alberto P. Fenix, Jr. (Independent Director)
- Alberto E. Pascual (Independent Director)

Considering that the number of the nominees is equal to the number of Directors to be elected, upon motion, duly seconded and without objection, the aforementioned nominees were duly elected by the stockholders as the company's Directors for 2019-2020.



• CONSTRUCTION • SUPERVISION AND MANAGEMENT • PLANNING AND DESIGN • DEVELOPMENT •



Cert. No. TUV 100 05 1867

VII. APPOINTMENT OF THE EXTERNAL AUDITOR

After the evaluation of the company's Audit Committee of the performance of DMWAI's current External Auditor, Punongbayan & Araullo, the same external auditor, upon due motion, duly seconded and without any objection was re-appointed as the company's External Auditor for the current fiscal year. Representatives of Punongbayan & Araullo were also present during the meeting.

VIII. ADJOURNMENT

There being no other matters to discuss, the company's annual stockholders' meeting was adjourned at around 9:30 A.M.

(sgd.)


Atty. Paul Mar M. Quinto
Corporate Secretary