



# SECURITIES AND EXCHANGE COMMISSION

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**The following document has been received:**

**Receiving:** RICHMOND CARLOS AGTARAP

**Receipt Date and Time:** November 15, 2024 10:55:30 PM

## Company Information

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**SEC Registration No.:** 0000040524

**Company Name:** MACROASIA CORP.

**Industry Classification:** C11919

**Company Type:** Stock Corporation

## Document Information

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**Document ID:** OST11115202482955202

**Document Type:** MRPT

**Document Code:** MRPT-POLICY

**Period Covered:** November 13, 2024

**Submission Type:** Regular

**Remarks:** None

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Acceptance of this document is subject to review of forms and contents





**ADVISEMENT REPORT ON  
MATERIAL RELATED PARTY TRANSACTIONS**

**Reporting PLC:** MacroAsia Corporation

**SEC Identification Number:** 40524

**Name of Related Party:** Philippine Airlines, Inc.

**Execution Date of Transaction:** November 13, 2024

**Relationship between the Parties including financial/non-financial interest:** Philippine Airlines, Inc. is the customer of MacroAsia Airport Services Corporation, 80% owned subsidiary of MacroAsia Corporation (MAC) and MacroAsia SATS Inflight Services Corporation, 100%-owned subsidiary of MacroAsia Catering Services, Inc., 67% subsidiary of MAC

Type/Nature of Transaction and Description of Assets Involved	Terms and Conditions	Rationale for Entering into the Transaction	Total Assets <sup>1</sup> of Reporting PLC	Amount/ Contract Price	Percentage of the Contract Price to the Total Assets of the Reporting PLC	Carrying Amount of Collateral, if any	Approving Authority <sup>2</sup>
MacroAsia Airport Services Corporation (MASCORP) provider of ground handling services in	The revenue is related to the January to September 2024 ground and	To provide full spectrum of services, including ramp handling, passenger services, and cargo	PHP12,694,942,115	PHP2,708,745,112	21%	None	On October 31, 2024, during the Related Party Transactions Committee Meeting, the members of the RPT Committee unanimously

<sup>1</sup> Total assets shall pertain to consolidated assets if the reporting PLC is a parent company.

<sup>2</sup> All the eleven (11) directors of MAC were present at the Board Meeting held on November 13, 2024, and voted for the approval of the stated material related party transaction stated upon recommendation of the Related Party Transactions Committee of MAC: Dr. Lucio C. Tan, Carmen K. Tan, Lucio C. Tan III, Eduardo Luis T. Luy, Kyle Ellis C. Tan, Vivienne K. Tan, Michael G. Tan, Johnip G. Cua, Ramon Pancratio D. Dizon (Independent), Diwa C. Guinigundo (Independent) and Samuel C. Uy (Independent).

<p>the Philippines</p>	<p>cargo handling services rendered with 30 days payment term from the receipt of invoice.</p>	<p>handling to (PAL) which are necessary to airline operations.</p>				<p>approved the material related party transaction for endorsement to the Board of Directors of MacroAsia Corporation.</p> <p>On November 13, 2024, during its Regular Board Meeting, the Board of Directors of MacroAsia Corporation, unanimously approved the material related party transaction.</p>
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**SIGNATURES**

Pursuant to the requirements of the Commission, the company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**MacroAsia Corporation**



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**ATTY. FLORENTINO M. HERRERA III**  
Corporate Secretary

**Philippine Airlines, Inc.**



**ANNA ISABEL V. BENGZON**  
Chief Financial Officer



**ALVIN KENDRICH O. LIMQUECO**  
SVP - Chief Supply Chain Officer & DPO

.....  
Name, Signature of the Related Party/Authorized Representative<sup>3</sup>





REPUBLIC OF THE PHILIPPINES)  
 ) S.S

**SECRETARY'S CERTIFICATE**

I, **MARIVIC T. MOYA**, Corporate Secretary of **PHILIPPINE AIRLINES, INC.** (the "Corporation"), a corporation duly organized and registered in accordance with the laws of the Republic of the Philippines with offices at the Lucio K. Tan, Jr. Center, PAL Gate 5, Andrews Avenue, Pasay City, Metro Manila, Philippines, after having been duly sworn to in accordance with law, do hereby depose and state that:

1. At the meeting of the Board of Directors of the Corporation held on 27 October 2023, at which meeting a quorum was present and acting throughout for the valid transaction of business, the Board approved the following resolutions:

XXX

**BOARD RESOLUTION NO. 2023-10-13**

**OTHER CORPORATE TRANSACTIONS**

**(This supersedes Board Resolution No. 2023-07-11 dated 31 July 2023)**

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RESOLVED, that any two (2) of the signatories named herein, acting jointly in writing, or any two (2) officers or managers of the Corporation, acting jointly, to the extent authorized in writing by any two (2) signatories named herein, be authorized on behalf of the Corporation:

- (i) to negotiate, sign, conclude, execute and deliver, in the ordinary course of business, contracts, documents and agreements related to, necessary, and/or incidental to the pursuit of the business of the Corporation;
- (ii) to negotiate, sign, conclude, execute and deliver agreements pertaining to the lease, sub-lease, purchase, sale or disposition of personal property, as well as the contracting of services necessary for the continued operations of the Corporation;
- (iii) to sell, dispose, lease, sub-lease, lease-purchase, administer, manage, or enter into joint venture agreement over or of real property belonging to the Corporation, or purchase, acquire, lease, sub-lease, lease-purchase, administer, manage, enter into joint venture agreement over or of real property belonging to any other party, including land, building or improvements thereon;
- (iv) to purchase, sell or dispose, rolling stock such as cars, trucks, trailers and similar equipment;
- (v) to sell, pledge, deliver shares of stock as well as proprietary shares in clubs, sports and other recreational entities, to act and vote in person or by proxy for and on behalf of the Corporation at any meeting of stockholders for any corporation in which the Corporation may own stock and proprietary shares; and

RESOLVED, that for purposes of the implementation of the foregoing resolutions, the following officers and persons are hereby appointed as signatories of the Corporation:

Lucio C. Tan  
Lucio C. Tan III  
Capt. Stanley K. Ng

Atty. Carlos Luis D. Fernandez  
Alvin Kendrick O. Limqueco  
Anna Isabel V. Bengzon

RESOLVED FINALLY, that except as so provided, this resolution shall supersede all previous resolutions adopted by the Board of Directors or the Executive Committee of the Corporation.

APPROVED 27 October 2023.

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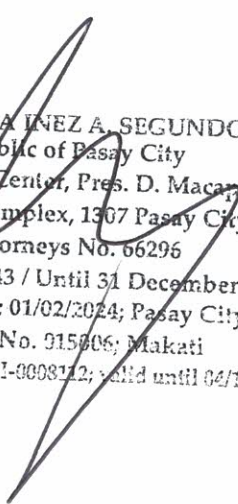
2. The foregoing resolution has not been revoked, amended, or in any way manner modified, and accordingly, the same may be relied upon until written notice to the contrary is issued by the Corporation.

**IN WITNESS WHEREOF**, I have hereunto signed these presents on 07 MAY 2024 at Metro Manila, Philippines.

  
**ATTY. MARIVIC T. MOYA**  
Corporate Secretary

**SUBSCRIBED AND SWORN** to before me this 07 MAY 2024 at PASAY CITY,  
affiant exhibiting to me as competent evidence of identity her Philippine Passport number P5997247B issued on 19 December 2020 valid until 18 December 2030 at DFA-Manila, and who took an oath before me as to such instrument.

Doc. No.: 409.  
Page No.: 83.  
Book No.: VII.  
Series of 2024.

  
**ATTY. KARISSA INEZ A. SEGUNDO**  
Notary Public of Pasay City  
8/F, PNB Financial Center, Pres. D. Macapagal  
Avenue, CCE Complex, 1367 Pasay City  
Roll of Attorneys No. 66296  
Commission No. 23-43 / Until 31 December 2024  
PTR No. 3456016; 01/02/2024; Pasay City  
IEP Lifetime No. 915606; Makati  
MCLE Compliance No. VI-000812; valid until 04/11/2025