



# MACROASIA CORPORATION

## NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Notice is hereby given that the Annual Stockholders' Meeting of MACROASIA CORPORATION will be held on Friday, 20 July 2018, at 3:00 P.M. at the Kachina Room, Century Park Hotel, 599 Pablo Ocampo Sr. Street, 1004 Malate, Manila.

The Agenda of the meeting is as follows:

1. Call to Order
2. Certification of Notice
3. Certification of Quorum
4. Approval of the Minutes of the Annual Stockholders' Meeting held on 21 July 2017
5. President's Report
6. Financial Report on Results of Operations for 2017
7. Approval of the Annual Report and the Audited Financial Statements for the year ended 31 December 2017
8. Amendment of the Fourth Article of the Articles of Incorporation to Extend the Corporate Term for another fifty (50) years
9. Declaration of Thirty Percent (30%) Stock Dividends from the Unissued Portion of the Authorized Capital Stock
10. Ratification of all Acts, Proceedings and Resolutions of the Board of Directors and Management since the Annual Stockholders' Meeting held on 21 July 2017
11. Election of Directors
12. Appointment of External Auditor
13. Other Matters
14. Adjournment

Stockholders of record as of 20 June 2018 are entitled to notice of, and to vote at, the Annual Stockholders' Meeting.

Stockholders who will not be able to attend the meeting may designate their respective proxies and submit the proxy forms to the Office of the Corporate Secretary at 5/F SGV II Building, 6758 Ayala Avenue, Makati City not later than 10 July 2018.

For your convenience in registering your attendance, please bring some form of identification such as your passport, driver's license or company I.D.. Registration will start at 2:00 P.M. on 20 July 2018.



**FLORENTINO M. HERRERA III**  
Corporate Secretary

## **Explanation and Rationale for Each Item in the Agenda**

1. Call to Order

The Chairman of the Board of Directors, Dr. Lucio C. Tan, will call the meeting to order. Thereafter, the Chairman shall ask the President and Chief Operating Officer, Mr. Joseph T. Chua to preside over the meeting.

2. Certification of Notice

The Corporate Secretary will certify the date when written notice of the meeting was sent to all stockholders of record as of 20 June 2018.

3. Certification of Quorum

The Corporate Secretary will further certify to the presence of a quorum in the meeting. The stockholders representing at least two-thirds of the outstanding capital stock of the Corporation, present in person or by proxy, shall constitute a quorum for the transaction of the business. The number of the shares represented at the meeting shall be validated by PNB Trust, the stock transfer agent of the Corporation.

4. Approval of the Minutes of the Annual Stockholders' Meeting held on 21 July 2017

The Minutes of the Annual Stockholders' Meeting of the Corporation held on 21 July 2017 are available at the Corporation website, <http://www.macroasiacorp.com/>. Copies thereof will be posted at the venue of the meeting for the perusal of the stockholders present.

The affirmative vote of stockholders representing at least a majority of the outstanding capital stock of the Corporation present at the meeting shall be necessary to approve the resolution.

5. President's Report

The President and Chief Operating Officer of the Corporation, Mr. Joseph T. Chua, will deliver the President's Report on the results of operations of the Corporation and its subsidiaries, together with the projected business outlook for 2018.

A resolution noting the President's Report will be presented for the approval of the stockholders.

The affirmative vote of stockholders representing at least a majority of the outstanding capital stock of the Corporation present at the meeting shall be necessary to approve the resolution.

6. Financial Report on Results of Operations for 2017

The Corporation's Chief Financial Officer, Mr. Amador T. Sendin, will present the Financial Report for the year ended 31 December 2017.

The stockholders will be given an opportunity to ask questions regarding the President's Report and the Financial Report.

A resolution noting the Financial Report will be presented for the approval of the stockholders.

The affirmative vote of stockholders representing at least a majority of the outstanding capital stock of the Corporation present at the meeting shall be necessary to approve the resolution.

7. Approval of the Annual Report and the Audited Financial Statements for the year ended 31 December 2017

The Audited Financial Statements of the Corporation, as audited by SyCip Gorres Velayo & Co., for the year ended 31 December 2017 will be contained in the printed version of the Annual Report to be distributed among the stockholders. The same shall also be posted on the Corporation's website at <http://www.macroasiacorp.com/>, as part of its Information Statements (SEC Form 20-IS), which shall also be sent to the stockholders at least fifteen (15) business days prior to the meeting.

The Audit Committee has recommended, and the Board of Directors has approved the Audited Financial Statements of the Corporation for the year ended 31 December 2017.

The stockholders will be given an opportunity to ask questions regarding the Audited Financial Statements.

A resolution for the approval of the Annual Report and Audited Financial Statements shall be submitted to the stockholders.

The affirmative vote of stockholders representing at least a majority of the outstanding capital stock of the Corporation present at the meeting shall be necessary to approve the resolution.

8. Amendment of the Fourth Article of the Articles of Incorporation to Extend the Corporate Term for another fifty (50) years

As the corporate term of the Corporation will expire in 2020, the Corporation will need to amend its Articles of Incorporation to extend its corporate term. The extension of the corporate term will be for an additional fifty (50) years, starting from February 2020.

A resolution for the extension of the corporate term will be presented to the stockholders for their approval.

The affirmative vote of stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation shall be necessary to approve the resolution.

9. Declaration of Thirty Percent (30%) Stock Dividends from the Unissued Portion of the Authorized Capital Stock

The Board of Directors, in a resolution during its meeting on 22 March 2018, approved the declaration of 30% stock dividends from the unissued but authorized capital stock of the Corporation. The same shall be subject to approval by the stockholders at the meeting.

A motion for the approval of the declaration of the 30% stock dividends from the unissued but authorized capital stock of the Corporation shall be presented to the stockholders for their approval.

The affirmative vote of stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the Corporation shall be necessary to approve the resolution.

10. Ratification of all Acts, Proceedings and Resolutions of the Board of Directors and Management since the Annual Stockholders' Meeting held on 21 July 2017

The acts and resolutions for approval, confirmation, and ratification are enumerated in Item 18 of SEC Form 20-IS.

A motion for the approval, confirmation, and ratification of the acts, proceedings and resolutions of the Board of Directors and Management since the 2017 Annual Stockholders' Meeting shall be presented to the stockholders.

The affirmative vote of stockholders representing at least a majority of the outstanding capital stock of the Corporation present at the meeting shall be necessary to approve the resolution.

11. Election of Directors

In accordance with the Corporation's By-Laws and Manual on Corporate Governance, the Corporate Governance Committee received the nominations to the Board of Directors. During its meeting on 4 June 2018, the Corporate Governance Committee determined that all the nominees, including the nominees for independent directors, possess all the

qualifications of a director pursuant to the Corporation's By-Laws, Manual on Corporate Governance, and applicable laws, rules and regulations. Copies of the directors' profiles are provided in the Information Statement and posted on the Corporation's website: <http://www.macroasiacorp.com/>

The Corporate Secretary shall present to the stockholders the names of the individuals who were nominated in the Final List of Candidates for directors of the Corporation.

The election of the directors shall be by plurality of votes. Every stockholder may vote such number of shares owned by him for as many persons as there are directors to be elected; or he may cumulate his votes by giving one candidate as many votes as the number of such directors multiplied by the number of his shares shall equal; or he may, based on the same principle, distribute such votes among as many candidates as he sees fit.

The eleven (11) directors receiving the highest number of votes will be declared elected as directors of the Corporation.

12. Appointment of External Auditor

The Audit Committee has recommended, and the Board has approved the appointment of SyCip Gorres Velayo & Co. as the external auditor of the Corporation.

The profile of the proposed external auditors will be provided in the Information Statement.

A resolution for the appointment of SyCip Gorres Velayo & Co. as the Corporation's external auditor will be presented to the stockholders for their approval.

The affirmative vote of stockholders representing at least a majority of the outstanding capital stock of the Corporation present at the meeting shall be necessary to approve the resolution.

13. Other Matters

The Chairman of the meeting will open the floor for comments and questions by the stockholders. Stockholders may raise other matters or issues that may be properly taken up at the meeting.

14. Adjournment

Upon confirmation by the Corporate Secretary that there are no other matters to be considered, and on motion by a stockholder duly seconded, the Chairman of the meeting will declare the meeting adjourned.