



## NOTICE OF ANNUAL STOCKHOLDERS' MEETING

To All Stockholders:

Please be advised that the annual meeting of the stockholders of PhilWeb Corporation will be held on Wednesday, 12 August 2020 at 10:00 a.m. and shall be conducted by remote communication.

The following is the agenda of the meeting:

1. Call to order
2. Certification of Notice and Quorum
3. Review and Approval of the Minutes of the Previous Meeting held on 21 May 2019
4. Annual Report of Management and Approval of the 2019 Audited Financial Statements
5. Ratification of Acts of the Board of Directors and Management since the Last Annual Stockholders' Meeting
6. Election of Directors
7. Amendment of the Seventh Article of the Articles of Incorporation to reclassify some unissued common shares to preferred shares
8. Amendment of Sections Four, Five and Seven, Article II of the By-laws of the Corporation to allow sending of notice of meeting to stockholders by electronic mail and allow participation of stockholders and vote in meetings *in absentia* through remote modes of communication
9. Amendment of Section Eight, Article III of the By-laws of the Corporation to allow participation of directors in board meeting by remote communication
10. Delegating the power to amend, modify, repeal or adopt new by-laws to the Board of Directors
11. Appointment of External Auditor
12. Other Matters
13. Adjournment

For purposes of the meeting, only stockholders of record as of 30 June 2020 are entitled to notice of, and to vote at, the Annual Stockholders' Meeting.

Due to the COVID-19 pandemic, the Corporation will dispense with the physical attendance of the stockholders at the meeting. Thus, the stockholders may only attend by remote communication or by appointing the Chairman as proxy. Stockholders intending to participate by remote communication must notify the Corporation by sending an email to [corpsec@philweb.com.ph](mailto:corpsec@philweb.com.ph). Enclosed is the instruction for joining and participating in the meeting by remote communication.

Should you be unable to attend the meeting, you may want to execute a proxy in favor of a representative with the appropriate board resolution for corporate stockholders and special power of attorney for individual stockholders.

Proxies must be filed with and received by the Office of the Corporate Secretary at 41<sup>st</sup> Floor, One San Miguel Avenue Condominium, San Miguel Avenue corner Shaw Boulevard, Ortigas Center, Pasig City, Philippines or sent to [corpsec@philweb.com.ph](mailto:corpsec@philweb.com.ph) not later than 29 July 2020 at 5:00 p.m. Validation of

proxies shall be made on 4 August 2020 at 2:00 p.m. at 41<sup>st</sup> Floor, One San Miguel Avenue Condominium, San Miguel Avenue corner Shaw Boulevard, Ortigas Center, Pasig City, Philippines.

If no direction is made, the proxy will be voted "FOR" the election of the nominees, "FOR" the ratification of the board appointment of the independent auditor, and such other matters as may properly come before the meeting in the manner described therein as recommended by Management.

The following documents are available in electronic format in the Corporation's website and PSE Edge and will be available upon request: (i) Minutes of the Annual Stockholders' Meeting held on 21 May 2019; (ii) Information Statement; (iii) Management Report; (iii) Annual Report (SEC Form 17-A) (v) Consolidated Audited Financial Statements for the year 2019.

6 July 2020



Raymund S. Aquino  
Corporate Secretary

#### Participation by Remote Communication

The 2020 Annual Stockholders' Meeting will be conducted by remote communication via Zoom. The stockholders may attend and participate at the meeting by following the instructions below:

1. Stockholders should notify the Corporation by sending an email to [corpsec@philweb.com.ph](mailto:corpsec@philweb.com.ph) on or before 29 July 2020.
2. All successfully registered stockholders will receive an invitation by email containing the link to the meeting and password and the meeting procedures.
3. Stockholders who have notified the Corporation and were registered will be included in the determination of the existence of a quorum.
4. The meeting shall be recorded in audio and video formats and copies thereof shall be retained by the Corporation.