

MREIT, INC.

Minutes of the Joint Meeting of the Board of Directors and Stockholders
30 September 2021 / 2:00 p.m.

by livestream access via <https://zoom.com/MREITInc-JointSpecialMeeting>

STOCKHOLDERS PRESENT:

Name	No. of shares
KEVIN ANDREW L. TAN	
As Proxy of Megaworld Corporation	2,522,120,381
As Stockholder	9,995,000
FRANCIS C. CANUTO	1,000
KATHERINE L. TAN	1,000
LOURDES T. GUTIERREZ-ALFONSO	1,000
ANTONIO E. LLANTADA, JR.	1,000
JESUS B. VARELA	1,000
SERGIO R. ORTIZ-LUIS, JR.	1,000
Total Common Shares	2,532,121,381
Percentage of Shares Present	100%

ALSO PRESENT:

MARIA CARLA T. UYKIM - Corporate Secretary

I. CALL TO ORDER

The Presiding Officer, Mr. Kevin Andrew L. Tan, called the meeting to order at 2:00 p.m. and presided over the same. The Corporate Secretary, Atty. Maria Carla T. Uykim, recorded the proceedings.

II. CERTIFICATION OF QUORUM

The Corporate Secretary, Atty. Maria Carla T. Uykim, certified that (i) a quorum was present for the transaction of business by the stockholders, there being present in person or by proxy stockholders holding at least two-thirds (2/3) of the issued and outstanding capital stock of the Corporation; and, (ii) a quorum was present for the valid transaction of business by the Directors, there being present at least a majority of the members of the Board of Directors.

III. DELEGATION OF AUTHORITY TO AMEND THE BY-LAWS

Upon motion duly seconded, the stockholders present unanimously approved the following resolutions:

“RESOLVED, as it is hereby resolved, that the stockholders of the Corporation delegate to the Board of Directors of the Corporation the power and authority to amend, modify or repeal the By-Laws of the Corporation, and to adopt new By-Laws.

“RESOLVED FURTHER, as it is hereby resolved, that this delegation of power to the Board of Directors shall be revoked only upon the vote of stockholders representing a majority of the outstanding capital stock at a regular or special meeting.”

IV. AMENDMENT OF THE BY-LAWS

Upon motion duly made and seconded, pursuant to its delegated authority from the stockholders, the Board unanimously approved the following resolutions:

“RESOLVED, that the Corporation approve, as it hereby approves, the amendment of its Amended By-Laws as follows:

- a. The amended SECTION 2 ARTICLE VIII - AUDITS OF BOOKS, FISCAL YEAR AND DIVIDENDS shall henceforth read as follows:

Section 2. The fiscal year of the Corporation shall begin on the first day of **January** and end on the last day of **December** of each year.

“RESOLVED, FINALLY, that any one of the officers of the Corporation be, as each of them is hereby, authorized and directed to execute and deliver the necessary certificates and other documents with the Securities and Exchange Commission and other government agencies and perform all actions as may be necessary to fully implement the foregoing resolutions.”

VI. ADJOURNMENT

The meeting was adjourned at 2:30 p.m.

CERTIFIED CORRECT:

MARIA CARLA T. UYKIM
Corporate Secretary

READ AND APPROVED BY:

FRANCISCO C. CANUTO
Chairman of the Board

KEVIN ANDREW L. TAN
Director

KATHERINE L. TAN
Director

JESUS B. VARELA
Director

LOURDES T. GUTIERREZ-ALFONSO
Director

SERGIO R. ORTIZ-LUIS, JR.
Director

ANTONIO E. LLANTADA, JR.
Director