

**MINUTES OF THE MEETING OF THE STOCKHOLDERS OF
WILCON DEPOT, INC.
HELD AT RUBY BALLROOM, 4/F, CROWNE PLAZA MANILA
ORTIGAS AVENUE CORNER ADB AVENUE, QUEZON CITY
JUNE 17, 2019 AT 8:00 AM**

ATTENDANCE:

TOTAL NUMBER OF SHARES PRESENT/REPRESENTED:	3,253,370,947*
ISSUED AND OUTSTANDING	4,099,724,116
PERCENTAGE OF SHARES PRESENT /REPRESENTED	79.36%

**(By Proxy –3,253,293,847; In Person –77,100)*

PROCEEDINGS OF THE MEETING

I. CALL TO ORDER

Mr. Bertram B. Lim, Chairman, called the meeting to order and thereafter presided. The Corporate Secretary, Atty. Arthur. P. Ponsaran, recorded the minutes thereof.

The following directors and officers of the Corporation were present:

Chairman Emeritus	Mr. William T. Belo
Chairman	Mr. Bertram B. Lim
President and CEO	Ms. Lorraine Belo - Cincochan
Chief Product Officer	Ms. Careen Y. Belo
Independent Director	Mr. Rolando S. Narciso
Independent Director	Mr. Delfin L. Warren
SEVP – COO	Ms. Rosemarie B. Ong
Corporate Secretary	Atty. Arthur R. Ponsaran
Asst. Corporate Secretary	Atty. Sheila P. Pasicolan-Camerino

II. PROOF OF NOTICE

The Corporate Secretary certified that notices of the meeting were sent to all stockholders of record of the Corporation on May 23, 2019, the date definitive copies of the Information Statement were sent out to all stockholders. The notice of meeting was also published in the Philippine Daily Inquirer on May 31, 2019.

III. DETERMINATION OF QUORUM

The Corporate Secretary certified that based on the record of attendance, stockholders representing 3,253,370,947 shares or 79.36% of the total issued and outstanding capital stock of the Corporation were present, either in person or by proxy, and that there was a quorum to consider the business stated in the agenda for the meeting.

IV. APPROVAL OF MINUTES OF PREVIOUS MEETING

On motion duly made and seconded to approve this agenda item, and taking into consideration that more than majority of the votes submitted to the Corporation already voted in favor of this agenda item, the stockholders approved the minutes of the annual stockholders' meeting held on June 18, 2018.

The floor was opened for questions and there was no question with respect to the minutes of the previous meeting.

Summary of Votes for this matter is as follows:

VOTE	NUMBER OF VOTES
FOR	3,253,314,247 or 79.35%
AGAINST	10,800
ABSTAIN	45,900

V. APPROVAL OF ANNUAL REPORT AND FINANCIAL STATEMENTS

Proceeding with the agenda, Ms. Lorraine Belo- Cincochan, President - CEO, presented to the stockholders the Annual Report and the Audited Financial Statements as of December 31, 2018. Prior thereto, Mr. William T. Belo, Chairman Emeritus, also presented his message to the Stockholders.

The message, report and presentation of the Chairman Emeritus and President-CEO were attached to the meeting materials that were handed out to the stockholders, quoted in Annex "A" of this minutes.

After the presentation, the stockholders were given an opportunity to ask questions and seek clarifications. There was no question with respect to the Annual Report and the Audited Financial Statements as of December 31, 2018.

Upon motion, there being no objection, and taking into consideration that more than majority of the votes submitted to the Corporation already voted in favor of this agenda item, the stockholders approved the 2018 Annual Report and the Audited Financial Statements of the Corporation as of December 31, 2018 included in the Annual Report.

Summary of Votes for this matter is as follows:

VOTE	NUMBER OF VOTES
FOR	3,253,314,247 or 79.35%
AGAINST	10,800
ABSTAIN	45,900

VI. RATIFICATION OF THE ACTS OF THE BOARD AND OFFICERS

On motion duly made and seconded to approve this agenda item, and taking into consideration that more than a majority of the votes submitted to the Corporation already voted in favor of this agenda item, the stockholders approved, ratified, and confirmed all acts and transactions of the Board of Directors and Officers of the Corporation from the date of the last annual stockholders' meeting held on June 18, 2018 to date, as well as the contracts and transactions entered into by the Corporation for the same period, all as reflected in the minutes of the meetings of the Board of

Directors, the Annual Report, and the Audited Financial Statements as of December 31, 2018.

The floor was opened for questions and there was no question with respect to the acts of the Board of Directors and Officers of the Corporation during the previous year.

Summary of Votes for this matter is as follows:

VOTE	NUMBER OF VOTES
FOR	3,253,314,247 or 79.35%
AGAINST	10,800
ABSTAIN	45,900

VII. ELECTION OF DIRECTORS

The Chairman thereafter opened nominations for directors to serve for the term 2019-2020. Pursuant to the By-Laws, the nominations of directors were based on the recommendations of the Nomination Committee. The stockholders were previously given until June 7, 2019 to submit nominations to the Nomination Committee. Only nominations of the seven (7) incumbent directors were submitted and evaluated during the given period.

The following were nominated as directors:

Ms. Lorraine Belo-Cincochan
Mr. Mark Andrew Y. Belo
Ms. Careen Y. Belo
Mr. Bertram B. Lim
Mr. Ricardo S. Pascua
Mr. Rolando S. Narciso
Mr. Delfin L. Warren

On proper motion duly seconded, unanimously approved, and without any objection, the nomination for directors was closed.

In view of the fact that there were only seven (7) nominees to the seven (7) seats, a motion was made, duly seconded, and unanimously approved without any objection for the above-named nominees/incumbent directors to be elected as Directors of the Corporation without need of ballot to serve as such until their successors shall have been elected and qualified.

Ms. Lorraine Belo-Cincochan
Mr. Mark Andrew Y. Belo
Ms. Careen Y. Belo
Mr. Bertram B. Lim
Mr. Ricardo S. Pascua
Mr. Rolando S. Narciso
Mr. Delfin L. Warren

Mr. Bertram B. Lim, Mr. Ricardo S. Pascua, Mr. Rolando S. Narciso and Mr. Delfin L. Warren were nominated and elected as Independent Directors.

No stockholder present in the proceedings registered any other vote, dissenting or abstaining in relation to the election of the above-named directors.

VIII. APPOINTMENT OF EXTERNAL AUDITORS

The Chairman informed the stockholders that the next item in the agenda was the designation of the Corporation's external auditors. Pursuant to the By-Laws, the nomination of Reyes Tacandong & Co., was endorsed to the stockholders based on the recommendation of the Audit Committee as well as of the Board of Directors.

The floor was opened for questions and there was no question with respect to the appointment of external auditors.

On motion duly made and seconded to approve this agenda item, and taking into consideration that more than a majority of the votes submitted to the Corporation already voted in favor of this agenda item, without any objection after the floor was opened for this purpose, the stockholders approved the appointment of the accounting firm of Reyes Tacandong & Co., as the Corporation's external auditors for the year 2019-2020.

No stockholder present in the proceedings registered any other vote, dissenting or abstaining from voting on this matter.

Summary of Votes for this matter is as follows:

VOTE	NUMBER OF VOTES
FOR	3,252,032,247 or 79.32%
AGAINST	10,800
ABSTAIN	45,900

IX. ADJOURNMENT

Prior to the adjournment, the Chairman inquired if there is any other query or matter that the stockholders might want to take up. A query was made on the items sold by the Company as well as suggestions with respect to its promos. A question was also asked if the Company is considering obtaining loans from banks to take advantage of low interest rates. It was clarified that the Company is using first the IPO proceeds. The Company was again praised for its support to green architecture. Thereafter, there being no further questions and business to transact, the meeting was, on motion duly made and seconded, adjourned.


ARTHUR R. PONSARAN
Corporate Secretary

ATTEST:


BERTRAM B. LIM
Chairman