

MINUTES OF THE ANNUAL MEETING OF
THE STOCKHOLDERS OF

GREENERGY HOLDINGS INCORPORATED

Held at 9007 Dimas Street corner M.H. del Pilar Street, Brgy. Lumbac, Pulilan, Bulacan
On 29 June 2023

ATTENDANCE

Total No. of Shares Issued and Outstanding	3,600,778,574
Total No. of Shares Present in Person and by Proxy	1,750,021,000
Percentage of Shares Present in Person or by Proxy	51.1586%

DIRECTORS PRESENT:

Daniel C. Subido
Martin C. Subido

STOCKHOLDERS PRESENT:

Martin C. Subido
Daniel C. Subido
Earthright Holdings, Inc. (as represented by Martin C. Subido)
Antonio L. Tiu (as represented by Martin C. Subido)
Kenneth S. Tan (as represented by Martin C. Subido)

I. CALL TO ORDER

Atty. Martin C. Subido, the Chairman of Greenergy Holdings Incorporated (the "Corporation"), called the meeting to order and presided over the same. Atty. Sarah Jeane P. Cardona, acting as the secretary for the meeting (the "Secretary"), recorded the minutes thereof.

II. CERTIFICATION OF NOTICE AND QUORUM

The Secretary certified that notices had been given to the stockholders of the Corporation and that a quorum was present to do business.

III. APPROVAL OF THE MINUTES OF THE PREVIOUS ANNUAL STOCKHOLDERS' MEETING HELD ON 25 NOVEMBER 2022

The minutes of the previous Annual Meeting of Stockholders held on 25 November 2022 ("Minutes") had been circulated earlier to the stockholders. The reading of the Minutes was dispensed with.

After discussion, and upon motion made and duly seconded, the Minutes was approved by the stockholders, to wit:

“RESOLVED, that the minutes of the Annual Meeting of the Stockholders of the Corporation held on 25 November 2022 is hereby approved.”

The stockholders holding 1,750,021,000, constituting 51.1586% of the total issued and outstanding shares of the Corporation, voted in favor of the approval of the minutes of the Annual Meeting of the Stockholders held last 25 November 2022.

IV. PRESENTATION OF THE ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The Chairman presented the Annual Report and the Audited Financial Statements for the year ended 31 December 2022.

After discussion, and upon motion made and duly seconded, the stockholders of the Corporation noted the same.

V. RATIFICATION OF ALL ACTS, RESOLUTIONS, AND DECISIONS OF THE BOARD OF DIRECTORS AND MANAGEMENT SINCE THE ANNUAL STOCKHOLDERS’ MEETING HELD ON 25 NOVEMBER 2022

The next item on the agenda was the ratification of all acts, resolutions, and decisions of the Board and the management, as well as all contracts and transactions entered into by the Corporation wherein the Board is requesting for the ratification thereof in accordance with standard corporate practice.

After discussion, and upon motion made and duly seconded, the stockholders duly approved, confirmed and ratified all the acts, resolution and decisions of the Board and the Management, as well as all contracts and transactions entered into by the Corporation for the previous year, to wit:

“RESOLVED, that all acts and resolutions passed, approved, adopted or taken by the Board of Directors and the Management of the Corporation during the previous year, as well as all contracts and transactions entered into by the Corporation for the same period be, as they are hereby, ratified.”

The stockholders holding 1,750,021,000, constituting 51.1586% of the total issued and outstanding shares of the Corporation, voted in favor of the ratification of all acts, resolutions, and decisions of the incumbent Board of Directors and Management since the Annual Stockholders’ Meeting held on 25 November 2022.

VI. ELECTION OF DIRECTORS

The Chairman announced that the next item on the agenda for consideration was the election of directors. The Chairman explained that the signed nominations for Independent Directors were submitted to the Nomination Committee and that the Nomination Committee pre-screened the nominations and disclosed the names of the nominees to the SEC in the Corporation’s Information Statement (SEC Form 20-IS). The Chairman noted that no other nomination for Independent Directors will be entertained or allowed during the stockholders meeting pursuant to SEC Memorandum Circular No. 16, Series of 2002.

Thereafter, the Secretary announced the nominees for Independent Directors for the ensuing year, as shortlisted by the Nomination Committee, to wit:

1. Leonor M. Briones
2. Maylyn Z. Dy

Upon motion made and duly seconded, and in view of the fact that there were only two (2) nominees to the two (2) positions for Independent Directors, the abovementioned nominees were elected as Independent Directors of the Corporation for the ensuing year and until their successor shall have been duly elected and qualified.

The following individuals were nominated as directors of the Corporation for the seven (7) remaining seats in the Board:

1. Martin C. Subido
2. Daniel C. Subido
3. Kenneth S. Tan
4. Edgardo G. Lacson
5. Ferdinand T. Diaz
6. Paula Katrina L. Nora

Upon motion made and duly seconded, and in view of the fact that there were six (6) individuals nominated for the seven (7) remaining Board seats, the nominees were duly elected as directors for ensuing year and until their successors shall have been duly elected and qualified.

The final votes received by the nominees were as follows:

Name	No. of Votes Received	% to the Total Issued and Outstanding Shares
a. Martin C. Subido	1,750,021,000	51.1586%
b. Daniel C. Subido	1,750,021,000	51.1586%
c. Edgardo G. Lacson	1,750,021,000	51.1586%
d. Ferdinand T. Diaz	1,750,021,000	51.1586%
e. Paula Katrina L. Nora	1,750,021,000	51.1586%
f. Kenneth S. Tan	1,750,021,000	51.1586%
g. Leonor M. Briones (Independent Director)	1,750,021,000	51.1586%
h. Maylyn Z. Dy (Independent Director)	1,750,021,000	51.1586%

VII. APPOINTMENT OF EXTERNAL AUDITOR FOR THE FISCAL YEAR 2023

The Chairman informed the stockholders that every year the stockholders appoint the external auditor of the Corporation for the ensuing year. However, considering that the Audit Committee has not yet submitted its recommendation, the Chairman requested the approval by the stockholders of the delegation of the appointment of the External Auditor for the year 2023 to the Board upon recommendation of the Audit Committee.

After discussion, and upon motion made and duly seconded, the stockholders approved the delegation of the appointment of the External Auditor for the year 2023 to the Board upon recommendation of the Audit Committee, to wit:

“**RESOLVED**, that the Corporation’s Board of Directors be, as it is hereby, authorized to appoint the external auditor of the Corporation for the fiscal year 2023, upon the recommendation of the Audit Committee.”

The stockholders holding 1,750,021,000, constituting 51.1586% of the total issued and shares of the Corporation, voted in favor of the delegation of the appointment of the external auditor of the Corporation for the fiscal year 2023 to the Board of Directors upon recommendation of the Audit Committee.

VIII. OTHER MATTERS

The stockholders were given the opportunity to ask questions and/or clarifications during the meeting but the Company has not received any question and/or clarification.

IX. ADJOURNMENT

There being no further business to transact, and upon motion made and duly seconded, the meeting was thereupon adjourned.

CERTIFIED CORRECT:

SARAH JEANE P. CARDONA
Secretary of the Meeting

ATTESTED BY:

MARTIN C. SUBIDO
Chairman