

### Ratification of All Acts of the Board and Management During the Preceding Year (2016)

Date	Acts
March 30, 2016 – Annual Stockholders Meeting	<ul style="list-style-type: none"> <li>• Election of Directors               <ul style="list-style-type: none"> <li>- William T. Belo</li> <li>- Rosy Chua Belo</li> <li>- Lorraine C. Belo</li> <li>- Mark Andrew Y. Belo</li> <li>- Careen Y. Belo</li> </ul> </li> <li>• Appointment of External Auditor The accounting firm of Reyes Tacandong &amp; Co is hereby designated as the Corporation’s external auditors for the year 2016-2017.</li> </ul>
March 31, 2016 – Joint Special Meeting of the Stockholders and Board of Directors	<ul style="list-style-type: none"> <li>• Absorption of trading business of Wilcon Builders’ Depot Inc.</li> <li>• Assumption of trading loans and liabilities</li> </ul>
April 01, 2016 – Joint Special Meeting of the Stockholders and Board of Directors	<ul style="list-style-type: none"> <li>• Amendment of Article VII of the Articles of Incorporation by increasing the authorized capital stock</li> </ul>
September 13, 2016 - Joint Special Meeting of the Stockholders and Board of Directors	<ul style="list-style-type: none"> <li>• Resignation of Rosy Chua Belo and election of Rosemarie B. Ong</li> <li>• Election of Ricardo S. Pascua and Rolando S. Narciso as Independent Directors</li> <li>• Confirmation of transfer value of trading assets</li> <li>• Authority to conduct initial public offering and register and list the corporation’s shares</li> <li>• Appointment of external advisers, consultants, counsels and other professionals</li> </ul>
September 16, 2016 – Special Board Meeting	<ul style="list-style-type: none"> <li>• Adoption of Corporate Governance Manual</li> <li>• Creation of Board Committees</li> <li>• Dividend Policy</li> </ul>
October 19, 2016 – Special Board Meeting	<ul style="list-style-type: none"> <li>• Approval of Corporate Governance Manual</li> <li>• Approval of Audit Committee Charter</li> <li>• Approval of appointment of BDO Unibank Inc. Trust and Investment Group as Stock Transfer and Dividend Paying Agent and designation of officer authorized to sign the agency agreement</li> <li>• Approval of Metropolitan Bank &amp; Trust Co. (MBTC) as receiving/paying and escrow agent and designation of officers authorized to sign the agreement</li> <li>• Designation of officers authorized to transact with qualified institutional buyers (QIBs)</li> </ul>
November 11, 2016 – Special Board Meeting	<ul style="list-style-type: none"> <li>• Approval of Pro-forma Financial statements The Pro-Forma Financial Statements of Wilcon Depot, Inc. (the “Corporation”) as of December 31, 2015, December 31,</li> </ul>

	<p>2014 and December 31, 2013 and the Carved-out Special Purpose Statement of the Corporation as of December 31, 2015, December 31, 2014 and December 31, 2013, examined/audited by Reyes, Tacandong &amp; Co. be, as they are, hereby approved and authorized for issuance and filing.</p>
December 9, 2016 – Special Board Meeting	<ul style="list-style-type: none"> <li>• Approval of Pro-forma financial statements The Audited Financial Statements of Wilcon Depot, Inc. (the “Corporation”) as of September 30, 2016 and December 31, 2015; and (b) Pro-Forma Financial Statements of Corporation as of September 30, 2016 and September 30, 2015 as examined/audited by Reyes, Tacandong &amp; Co. be, as they are, hereby approved and authorized for issuance and filing.</li> <li>• Approval of supplemental trademark licensing agreement</li> </ul>
March 22, 2017 – Special Board Meeting	<ul style="list-style-type: none"> <li>• Creation of a board of trustees</li> </ul>
April 12, 2017 – Special Board Meeting	<ul style="list-style-type: none"> <li>• Resignation and election of independent director for audit committee</li> <li>• Approval of the 2016 audited financial statement</li> <li>• Approval of agreement with Maxicare Healthcare Corporation</li> </ul>
May 10, 2017 –Special Board Meeting	<ul style="list-style-type: none"> <li>• Approval of the Quarterly Report</li> <li>• Approval of the Annual Stockholders’ Meeting</li> <li>• Approval of the Corporate Governance Seminar</li> </ul>
May 22, 2017 – Special Board Meeting	<ul style="list-style-type: none"> <li>• Resignation of Mr. William T. Belo and Rosemarie B. Ong as directors and election of Mr. Bertram Lim and Delfin L. Warren as new directors of the company</li> <li>• Election of Mr. Bertram Lim as new Chairman of the Board</li> <li>• Amendment of by-laws – creation of the position of Chairman Emeritus</li> <li>• Election of William T. Belo as Chairman Emeritus</li> <li>• Creation of a 5-man Advisory Board</li> <li>• Initial appointment of the following as members of the advisory board: William T. Belo, Rosy C. Belo and Rosemarie B. Ong</li> <li>• Approval of the Revised Manual on Corporate Governance <ul style="list-style-type: none"> <li>a. Creation of a Corporate Governance Committee to cover Remuneration and Compensation Committee and Nomination Committee Chairman: Rolando S. Narciso Members: Ricardo S. Pascua Delfin L. Warren</li> </ul> </li> </ul>

	<p>b. Expanding the scope of the Audit Committee to include Risk Oversight and Related Party Committee  Chairman: Ricardo S. Pascua  Members:  Rolando S. Narciso  Bertram B. Lim</p> <p>c. Executive Committee:  Chairman Bertram B. Lim  Vice Chairman: Lorraine Belo-Cincochan  Members:  Mark Andrew Y. Belo  Careen Y. Belo  Delfin L. Warren</p>
<p>June 7, 2017 – Special Board Meeting</p>	<ul style="list-style-type: none"> <li>• Resignation of Mr. Bertram B. Lim as audit committee member</li> <li>• Appointment of Mr. Delfin L. Warren as new audit committee member.</li> </ul>

Prepared by:

[sgd]

Sheila P. Pasicolan

*Corporate Secretary*