

Minutes of the Annual Meeting  
of the Stockholders of

**CIRTEK HOLDINGS PHILIPPINES CORPORATION**

He'd on 27 May 2022 at 10:30 a.m.  
*via videoconferencing*

VOTING SHARES PRESENT IN PERSON, IN ABSENTIA OR BY  
PROXY DURING THE MEETING

COMMON SHARES	110,730,801
PREFERRED A SHARES	700,000,000
<b>TOTAL VOTING SHARES PRESENT</b>	<b>810,730,801</b>
<b>TOTAL VOTING SHARES</b>	<b>1,368,505,825</b>

NON-VOTING SHARES PRESENT IN PERSON, IN ABSENTIA  
OR BY PROXY DURING THE MEETING

PREFERRED B1 SHARES	70,000,000
PREFERRED B2 SHARES	0
<b>TOTAL NON-VOTING SHARES PRESENT</b>	<b>70,000,000</b>
<b>TOTAL NON-VOTING SHARES</b>	<b>202,561,900</b>

<b><u>TOTAL ISSUED AND OUTSTANDING SHARES</u></b>	<b><u>1,571,067,725</u></b>
<b><u>% OF VOTING SHARES PRESENT</u></b>	<b><u>59.24%</u></b>
<b><u>% OF TOTAL SHARES PRESENT INCLUDING NON-VOTING</u></b>	<b><u>56.06%</u></b>

VOTING SHARES WHO REGISTERED THEIR VOTES IN  
PERSON, IN ABSENTIA, OR BY PROXY DURING THE  
MEETING

COMMON SHARES	110,730,801
PREFERRED A SHARES	700,000,000
<b>TOTAL VOTING SHARES WHO REGISTERED THEIR VOTES</b>	<b>810,730,801</b>
<b>NO. OF SHARES WHO REGISTERED (VOTING AND NON-VOTING)</b>	<b>880,730,801</b>

## **I. CALL TO ORDER**

The President, Mr. Jorge Aguilar, called the meeting to order and presided over the same as Chairman of the meeting. The Corporate Secretary, Atty. Dyan Danika G. Lim-Ong, recorded the minutes of the proceedings.

The President welcomed the stockholders and noted that the Annual Stockholders' Meeting is being done through videoconferencing due to the Coronavirus Disease 2019 ("COVID-19") pandemic, in accordance with SEC Memorandum Circular No. 06, Series of 2020. Upon the request of the Chairman, the Corporate Secretary laid down the ground rules for the orderly conduct of the meeting.

## **II. CERTIFICATION OF QUORUM**

The Corporate Secretary certified that Notices of the 2022 Annual Stockholders' Meeting stating the time, date, place, and the agenda were sent to the stockholders *via* electronic mail, personal delivery, or registered mail on 5 May 2022 in accordance with the period provided in the Corporation's By-Laws. On even date, said Notices were also posted on the Company's official website, and on the Philippine Stock Exchange Edge after the required disclosure has been submitted. The Notice of the Meeting was also published in the business section of two (2) newspapers of general circulation namely, Malaya and Daily Tribune, in print and online format, for two (2) consecutive days, specifically on 5 and 6 May 2022.

The Corporate Secretary confirmed that with the presence, either in person or by proxy, of stockholders holding **810,730,801 shares representing 59.24% of the total issued and outstanding shares of the Corporation entitled to vote**, a quorum existed for the proper transaction of business. The breakdown of the attendance for the certification of the existence of a quorum is, as follows:

<b>VOTING SHARES PRESENT IN PERSON, IN ABSENTIA OR BY PROXY DURING THE MEETING</b>	
COMMON SHARES	110,730,801
PREFERRED A SHARES	700,000,000
<b>TOTAL VOTING SHARES PRESENT</b>	<b>810,730,801</b>
<b>TOTAL VOTING SHARES</b>	<b>1,368,505,825</b>
<b>% of VOTING SHARES PRESENT</b>	<b>59.24%</b>

### III. APPROVAL OF THE MINUTES OF THE SPECIAL STOCKHOLDERS' MEETING HELD ON 1 OCTOBER 2021

The reading of the Minutes of the Special Stockholders' Meeting held on 1 October 2021 was dispensed with as copies of the Minutes were made available to the public in the Corporation's website and may be downloaded thereon.

With stockholders holding 810,260,801 shares representing 99.94% of the total stockholders of the Corporation entitled to vote and who registered their votes voting in favor of the approval of the Minutes of the Special Stockholders' Meeting held 1 October 2021, the Minutes was approved by the stockholders. The breakdown of the votes is as follows:

	FOR		AGAINST		ABSTAINED	
<b>VOTING SHARES</b>	810,260,801	99.94%	470,000	0.06%	0	0%

### IV. PRESIDENT'S REPORT

The President gave a report on the performance of the Corporation. The highlights of the report are as follows:

- Cirtek is growing since its initial listing in 2011. Through its subsidiaries, the company is primarily engaged in 3 major activities:
  - Design, development and delivery of the wireless industry's most advanced high-efficiency high-performance antenna solutions;
  - Manufacture of value-added, highly integrated microwave and millimeter wave technology products; and
  - Manufacture and sales of semiconductor packages as an independent subcontractor for outsourced semiconductor assembly test and packaging services
- Business Pillars of the Corporation include:
  - Cirtek Electronics Corporation:
    - Its revenue contribution is at USD 33.7 Million, which translates to 48% of the Corporation's total sales.
  - Cirtek Advanced Technologies Corporation Solutions, Inc.:
    - Its revenue contribution is at USD 23.0 Million, which translates to 33% of the Corporation's total sales.
  - Quintel USA Quintel Technology Ltd
    - Its revenue contribution is at USD 13.5 Million, which translates to 19% of the Corporation's total sales)

Attached is a copy of the presentation.



## V. PRESENTATION AND APPROVAL OF AUDITED FINANCIAL STATEMENTS

Mr. Brian Gregory Liu presented the audited financial statements of the Corporation as of and for the year ended 31 December 2021 to the stockholders for approval.

Attached is a copy of the presentation.

With stockholders holding 810,730,801 shares representing 100% of the total stockholders of the Corporation entitled to vote and who registered their votes voting in favor of the approval of the 2021 Annual Financial Statements, the 2021 Audited Financial Statements of the Corporation was approved by the stockholders. The breakdown of the votes is as follows:

	FOR		AGAINST		ABSTAINED	
<b>VOTING SHARES</b>	810,730,801	100%	0	0%	0	0%

## VI. RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS AND MANAGEMENT

With stockholders holding 810,260,801 shares representing 99.94% of the total stockholders of the Corporation entitled to vote and who registered their votes voting in favor of the approval of the ratification of all acts of the Board and Management of the Corporation since the last Annual Stockholders' Meeting held on 28 May 2021, the approval of the ratification of all acts of the Board and Management was ratified by the stockholders. The breakdown of the votes is as follows:

	FOR		AGAINST		ABSTAINED	
<b>VOTING SHARES</b>	810,260,801	99.94%	470,000	0.06%	0	0%

## VII. ELECTION OF DIRECTORS

With each of the nominees for Director obtaining 810,260,801 votes from the voting shares, the following nominees are elected members of the Board of Directors for 2022-2023:

For Regular Directors:

1. Mr. Jerry Liu
2. Mr. Justin T. Liu
3. Mr. Brian Gregory Liu
4. Mr. Michael Stephen Liu
5. Mr. Ernest Fritz Server
6. Yours truly, Jorge Aguilar

For Independent Directors:

7. Mr. Hector Villanueva
8. Ms. Corazon P. Guidote
9. Mr. Bernardino M. Ramos

#### **VIII. APPOINTMENT OF EXTERNAL AUDITORS**

With stockholders holding 810,730,801 shares representing 100% of the total stockholders of the Corporation entitled to vote and who registered their votes voting in favor of the reappointment of R.S. Bernaldo & Associates, with Romero De Jesus, Jr. as the handling partner, as the Company's external auditor was ratified by the stockholders. The breakdown of the votes is as follows:

	<b>FOR</b>		<b>AGAINST</b>		<b>ABSTAINED</b>	
<b>VOTING SHARES</b>	810,730,801	100%	0	0%	0	0%

#### **IX. OTHER MATTERS**

The Chairman of the meeting opened the floor for questions from the stockholders. The following questions/matters were answered/clarified by the Chairman during the meeting:

1. The need to ratify the matters taken up since the 2021 Annual Stockholders' Meeting;
2. The performance of the Corporation after the community quarantine restrictions loosened up in 2022; and
3. The stock price of the shares of the Corporation.

The Chairman then informed the stockholders that should they have any concerns or questions, they may send their questions by email, and the Management will endeavor to answer such questions as soon as possible.

#### **X. ADJOURNMENT**

There being no other matters to discuss, the meeting was, upon motion duly made and seconded, adjourned.

*[The remainder of the page is intentionally left blank. Signature page to follow.]*

Prepared by:

  
**DYAN DANIKA G. LIM-ONG**  
*Corporate Secretary*

Noted by:

  
**JORGE AGUILAR**  
*Chairman of the Meeting/Director*



# **CIRTEK HOLDINGS PHILIPPINES CORPORATION ANNUAL STOCKHOLDER'S MEETING**

Management Presentation

May 27, 2022 Friday



# SAFE HARBOR STATEMENT & CONFIDENTIALITY

THIS PRESENTATION HAS BEEN PREPARED BY CIRTEK HOLDINGS PHILIPPINES CORPORATION ("CIRTEK" OR THE "COMPANY") SOLELY FOR USE AT THE COMPANY'S ANNUAL STOCKHOLDER MEETING HELD IN LAGUNA ON 28 MAY 2021. THE CONTENTS OF THIS PRESENTATION MAY NOT BE REPRODUCED, REDISTRIBUTED OR PASSED ON, DIRECTLY OR INDIRECTLY, TO ANY OTHER PERSON OR PUBLISHED, IN WHOLE OR IN PART, FOR ANY PURPOSE.

THIS PRESENTATION MADE BY REPRESENTATIVES OF THE COMPANY INCLUDES CERTAIN STATEMENTS THAT ARE NOT DESCRIPTIONS OF HISTORICAL FACT, BUT ARE FORWARD-LOOKING STATEMENTS. THESE FORWARD-LOOKING STATEMENTS MAY INCLUDE STATEMENTS ABOUT OUR PLANS AND OBJECTIVES FOR FUTURE EXPANSION AND OPERATIONS, AND OTHER STATEMENTS CONTAINING FORWARD LOOKING TERMINOLOGY SUCH AS "MAY," "BELIEVES," "ANTICIPATES," "INTENDS," "EXPECTS," "PROJECTS," "LOOKING FORWARD," "TARGETS," "PLANS," OR SIMILAR TERMS, VARIATIONS OF SUCH TERMS OR THE NEGATIVE OF SUCH TERMS.

SUCH INFORMATION IS BASED UPON VARIOUS ASSUMPTIONS MADE BY, AND EXPECTATIONS OF, OUR MANAGEMENT THAT WERE REASONABLE WHEN MADE BUT MAY PROVE TO BE INCORRECT. ALL OF SUCH ASSUMPTIONS ARE INHERENTLY SUBJECT TO UNCERTAINTIES AND CONTINGENCIES BEYOND OUR CONTROL AND UPON ASSUMPTIONS WITH RESPECT TO FUTURE BUSINESS DECISIONS WHICH ARE SUBJECT TO CHANGE. ACCORDINGLY, THERE CAN BE NO ASSURANCE THAT ACTUAL RESULTS WILL MEET EXPECTATIONS AND ACTUAL RESULTS MAY VARY (PERHAPS MATERIALLY) FROM CERTAIN OF THE RESULTS ANTICIPATED HEREIN.

THE COMPANY UNDERTAKES NO OBLIGATION, AND DISCLAIMS ANY OBLIGATION, TO PUBLICLY UPDATE OR ALTER ANY FORWARD LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE.

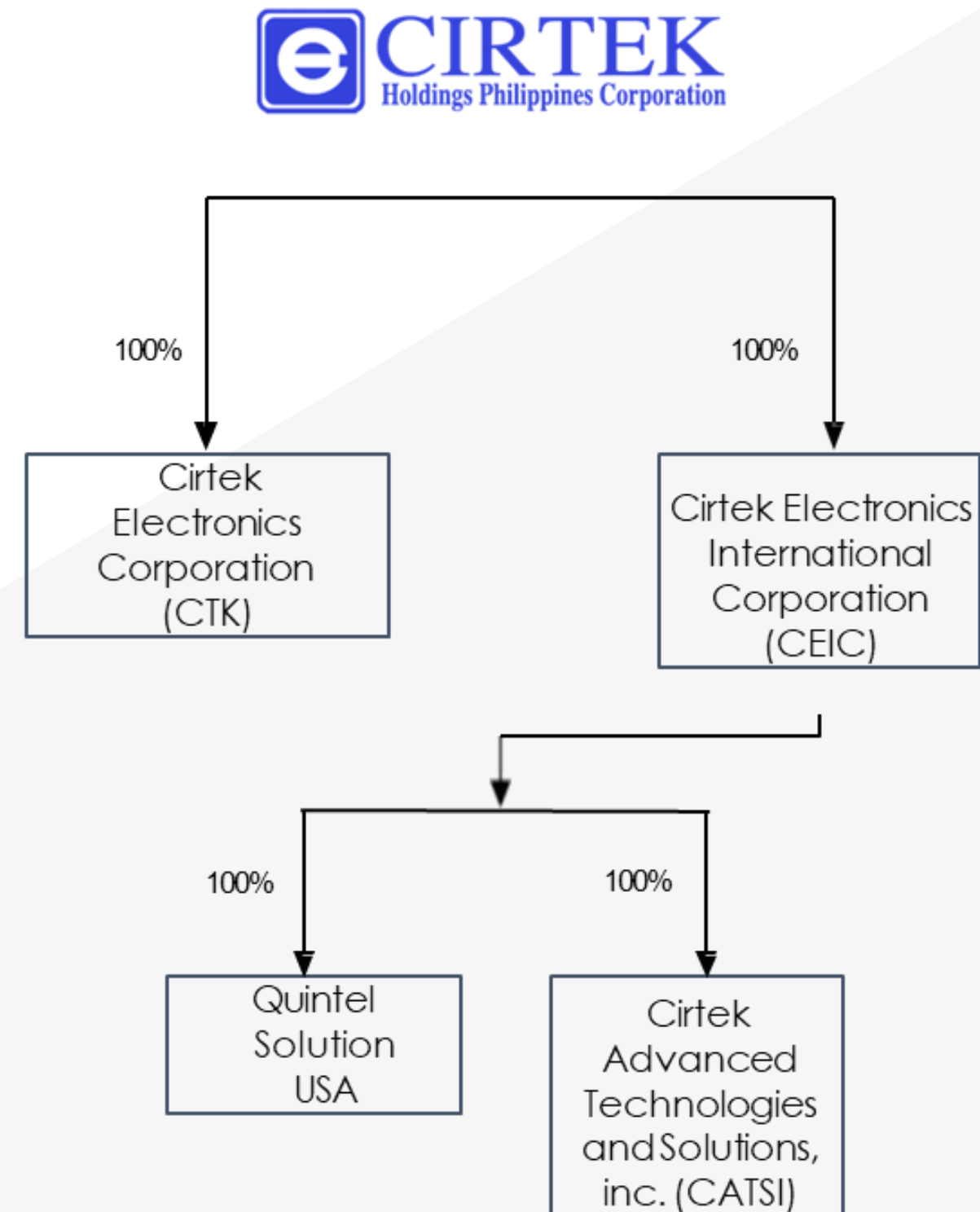


# A FULLY – INTEGRATED, GLOBAL TECHNOLOGY COMPANY

## Summary

- Cirtek Holdings Philippines Corporation (“Cirtek”) is a Philippine-incorporated entity listed in the PSE; a **technology company in the Philippines**.
- Founded in 1984 and headquartered in Laguna Technopark, a special economic zone; currently has 1,920 employees across the globe.
- Through its subsidiaries, the company is primarily engaged in three major activities:
  - The design, development and delivery of the wireless industry’s most advanced high-efficiency, high-performance **antenna solutions**.
  - The manufacture of value-added, highly integrated
    - **microwave and millimeter wave technology products**.
  - The manufacture and sales of **semiconductor packages** as an independent subcontractor for outsourced semiconductor assembly, test and packaging services.

## Ownership Structure





# BUSINESS PILLAR



**CIRTEK Electronics Corp.**

- CTK is primarily engaged in the business as an independent subcontractor for semiconductor assembly, test, and packaging services
- Provides turnkey solutions that include package design and development, wafer probing, wafer back grinding, assembly and packaging, and final testing of semiconductor devices
- Has over 64 regular customers spread across Europe, the US, and in Asia
- The end application covers a diverse range of industries from consumer products to high reliability industrial and military products



- Acquired Remec Broadband Wireless in 2014 and renamed to CATSI
- CATSI offers a broad range of microwave products that go into various applications
- The end application covers microwave/wireless solutions for carrier and private data networks catering to mobile backhaul, service provider, education, enterprise, government/municipalities, and healthcare



- Founded in 2007, Quintel designs and develops high efficiency and high-performance Base Station antenna solutions for wireless cellular networks
- Allows mobile operators to increase efficiency, enhance quality of service and reduce cost
- Core technology, QTilt, which provides variable linear phase slope across the antenna array to increase site output

## Description

## 2021 Rev. Contrib & Product List

## Key Customers

### USD 33.7 Mn (48%)

- Protection products ESD protection devices for PC and Smartphone
- LED & lights sensors
- Real-time clock
- Voltage control oscillators (VCO)
- Opto Electronics Relays
- Power management devices for battery chargers & power supply

### USD 23.0 Mn (33%)

- CTT Out Door Unit ("ODU")
- Indoor Radio Frequency Unit ("IRFU") for wireless application
- Outdoor Internet Protocol Radio ("OIPR")
- FLEX4G-Ultra High Availability ("UHA")

### USD 13.5 Mn (19%)

- MultiServ – Single
- Antenna – Multiple Frequency Bands
- SONWav – Directional
- Antenna – Passive Real-Time Beamforming
- Passive antennas for 5G networks













# CIRTEK NEW BUSINESS OPPORTUNITIES



CIRTEK Electronics Corp.

			
<ul style="list-style-type: none"> <li>• Bourns products for medical applications such as thermal scanners, sensors and imaging devices as well as big data storage specially for the wireless infrastructure application</li> <li>• ESD over voltage stress and ESD protection</li> <li>• Consumer electronics, etc.</li> <li>• Medical equipments</li> </ul>	<ul style="list-style-type: none"> <li>• Semtech new products application for battery management, USB, mobile devices, PC, laptops, and factory automation</li> </ul>	<ul style="list-style-type: none"> <li>• Currently expanding Cirtek capacity to accommodate growth in GaN products for high power application for use in automotive and high-voltage for both consumer and EV chargers as well as for computing infrastructure and IT segment</li> <li>• Battery chargers for electric vehicles, IT power supplies, power adaptors, and RF applications</li> </ul>	<ul style="list-style-type: none"> <li>• Protection for electronic devices and advanced driver assistance systems (ADAS)</li> <li>• New devices was launched by Littelfuse in 2021 that are supplied to home and industrial internet of things</li> <li>• Aerospace and defense.</li> <li>• Home appliances.</li> </ul>
			
<ul style="list-style-type: none"> <li>• Completed Texas Instruments Metal Cans (Power IC regulators) for medical and Military and Industrial Applications – 2020 onwards</li> <li>• ESD protection chips ESD-protection diode array designed to protect sensitive electronics attached to communication lines like USB , Ethernet Video/Audio and Cell Phones</li> </ul>	<ul style="list-style-type: none"> <li>• Maxim -Cirtek captured a new business with Maxim and Analog late last year for devices intended for Battery powered computers, Smart intelligent instrument and robotic applications</li> <li>• Analog – In Parallel, Analog released latest wireless battery products intended for healthcare, portable instrumentation and wearable devices that measure temperatures and pressure</li> </ul>	<ul style="list-style-type: none"> <li>• EM expertise in RFID technologies include miniature devices that are commonly used for Animal tags, Smartcard, Biometrics products which has become mandatory in other countries</li> <li>• Animal identification has become mandatory in most countries and EM provides contactless RFID transponders to help manage and safeguard livestock, pets, lab animals and products in the food supply chain</li> </ul>	<ul style="list-style-type: none"> <li>• Cirek has signed an agreement with HMT for the manufacture of devices used in various sensing products for industrial and medical application as optical sensors used in the industrial and medical fields in the fabrication of automation ( touch screens)</li> </ul>





# CIRTEK NEW BUSINESS OPPORTUNITIES

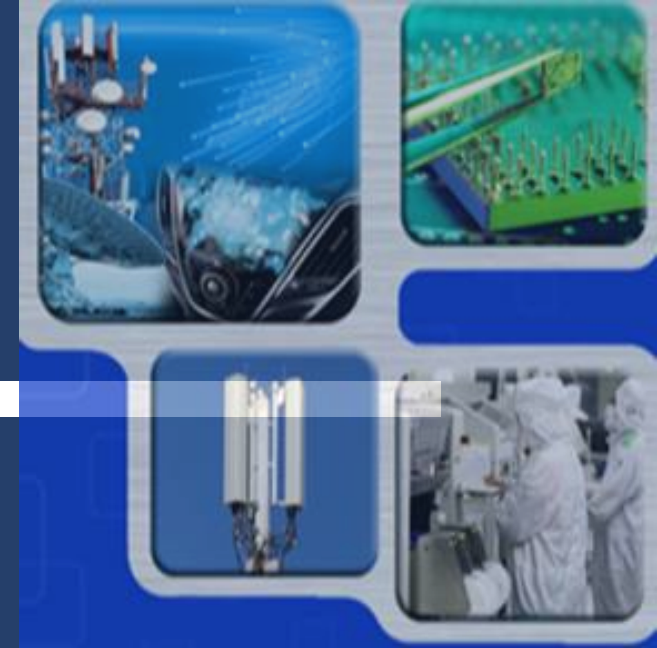


<ul style="list-style-type: none"> <li>Analog Devices Inc (ADI) - System level / box build project - LTC Eval boards RF evaluation boards Development of a Battery Monitoring System (BMS) for the growing Electric Vehicle (EV) industry</li> </ul>	<ul style="list-style-type: none"> <li>Digital to Analog Converters (DAC) Modules for detection and jamming solutions for wireless telecommunications and counter drones.</li> </ul>	<ul style="list-style-type: none"> <li>IDT/Renesas – Gas Sensor Modules for industrial applications</li> </ul>	<ul style="list-style-type: none"> <li>Next generation of Signal Processing Units and Microwave Transceiver modules for or public safety, government, utilities, and industrial customers.</li> </ul>



<ul style="list-style-type: none"> <li>4yr MSA signed</li> <li>Expect to 6% market share in 2022 and 2023.</li> <li>New products (IP filed) to realize industry leading weight and wind loading reduction</li> <li>Industry's only LB 4T4R in &lt;12" platform</li> <li>6 product family totaling 18+ new antennas for release to support 5G deployment for release between 2022-2023</li> <li>New small cell antennas</li> </ul>	<ul style="list-style-type: none"> <li>4yr MSA signed</li> <li>Target to reach 30% market share by 2025</li> <li>New products (IP filed) to integrated C-Band and CBRS into high port count antenna solutions</li> <li>Leadership in flagpole deployment solutions, enabling LB 4T4R</li> <li>Expanding 45deg product portfolio</li> <li>5 product family totaling 15+ new antennas for release between 2022-2023</li> </ul>	<ul style="list-style-type: none"> <li>Potential customer to Quintel</li> <li>Development relationships with various markets</li> <li>Product model identified, developing trial units</li> </ul>	<ul style="list-style-type: none"> <li>MSA signed</li> <li>Working with markets</li> </ul>	<ul style="list-style-type: none"> <li>Supply new double wide, multiport, based station antennas.</li> </ul>





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# Annual Stockholders' Meeting

## Presentation on Financial

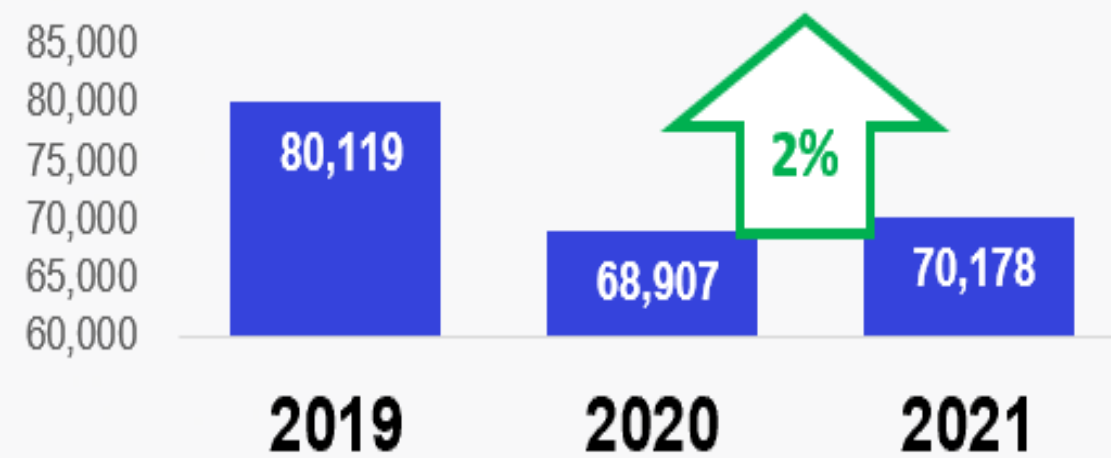
- Highlights
- 2021 Audited Financial Statements
- First quarter of 2022 financial results



# FINANCIAL HIGHLIGHTS

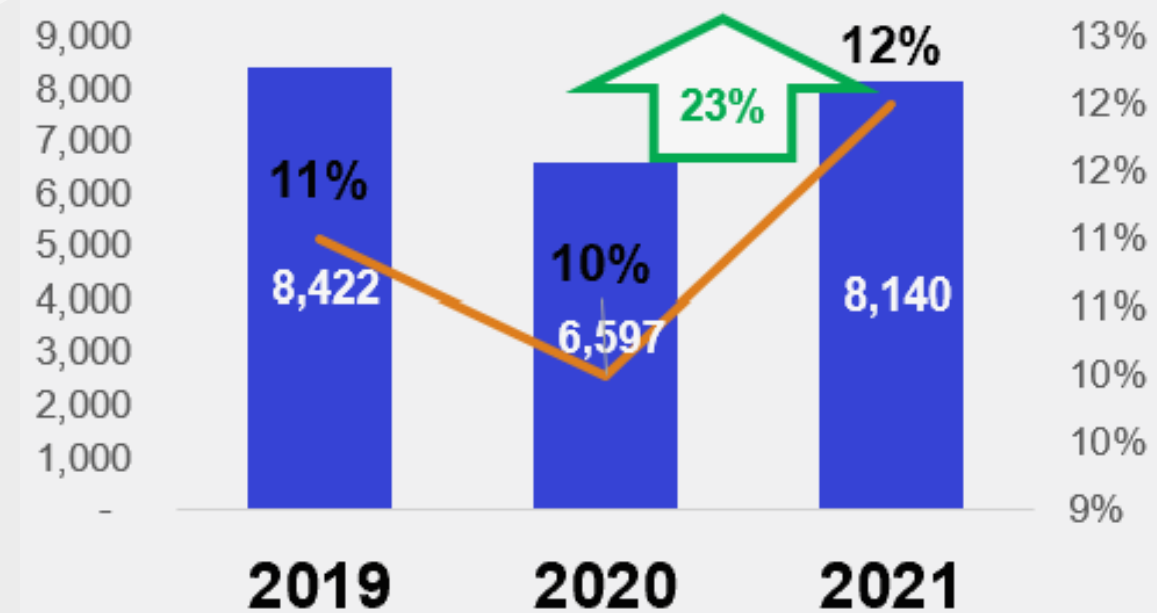
## REVENUE

In thousand US\$



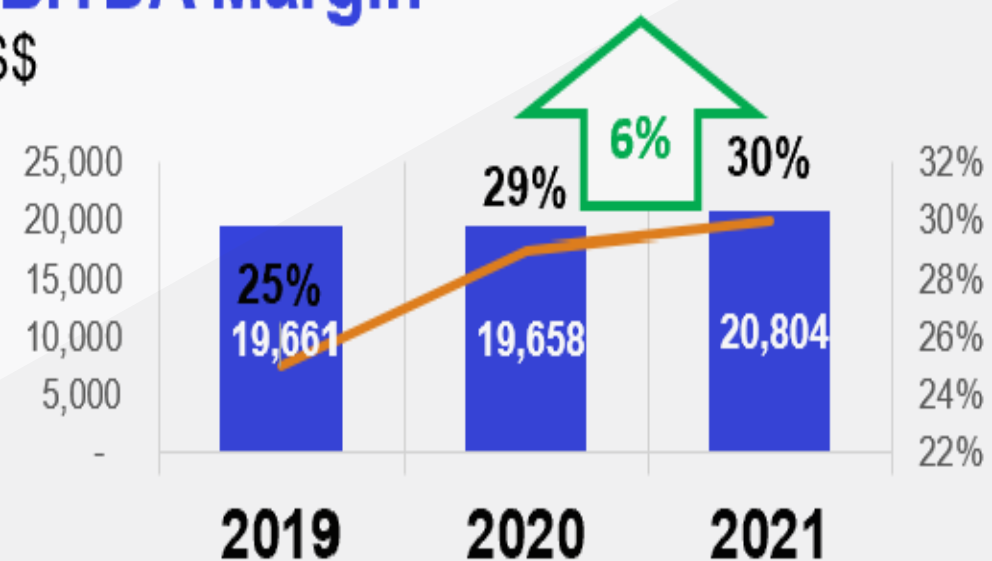
## Net Income / Net Income Margin

In thousand US\$ / %



## EBITDA / EBITDA Margin

In thousand US\$





# CIRTEK: FISCAL YEAR 2021

**Financial summary**  
Except for per share amounts (US\$000s)

Consolidated		As of and for the years ended December 31					2020-2021 Inc. (Dec.)%
Income statement data		Audited 2017	Audited 2018	Audited 2019	Audited 2020	Audited 2021	
<b>Net sales</b>		<b>88,710</b>	<b>106,475</b>	<b>80,119</b>	<b>68,907</b>	<b>70,178</b>	2%
Cost of sales		(70,430)	(84,624)	(57,091)	(48,264)	(49,648)	3%
Gross profit		18,279	21,851	23,028	20,643	20,530	-1%
GP Margin		21%	21%	29%	30%	29%	
<b>Net Income</b>		<b>3,150</b>	<b>8,334</b>	<b>8,422</b>	<b>6,597</b>	<b>8,140</b>	23%
Net profit margin		4%	8%	11%	10%	12%	
<b>EBITDA</b>		<b>10,697</b>	<b>20,435</b>	<b>19,661</b>	<b>19,658</b>	<b>20,804</b>	6%
Ebitda Margin		12%	19%	25%	29%	30%	
Earnings per share		0.008	0.011	0.013	0.006	0.006	
<b>Consolidated Balance sheet data</b>							
Current assets		153,571	120,094	133,663	166,875	197,632	18%
<b>Total Assets</b>		<b>282,078</b>	<b>264,569</b>	<b>266,831</b>	<b>309,084</b>	<b>339,614</b>	10%
Current liabilities		109,070	82,647	93,375	110,509	83,918	-24%
<b>Total Liabilities</b>		<b>148,095</b>	<b>150,783</b>	<b>152,563</b>	<b>167,651</b>	<b>122,640</b>	-27%
<b>Total Equity</b>		<b>133,983</b>	<b>113,786</b>	<b>114,268</b>	<b>141,433</b>	<b>216,974</b>	53%
Current ratio (x)		1.5	1.5	1.4	1.5	2.4	
D/E ratio		0.73	1.12	1.11	1.19	0.57	



# CIRTEK: Q1 2022

## Financial summary

Except for per share amounts (US\$000s)

Consolidated		As of and for the period ended March 31		2021-2022 Inc. (Dec.)%
Income statement data		Reviewed 2021	Unaudited 2022	
Net sales		22,745	19,758	-13%
Cost of sales		(16,109)	(13,929)	-14%
Gross profit		6,636	5,829	-12%
GP Margin		29%	29%	
Net Income		3,613	1,774	-51%
Net profit margin		16%	9%	
EBITDA		6,665	5,520	-17%
Ebitda Margin		29%	28%	
Earnings per share		0.009	0.003	
Consolidated Balance sheet data		Audited Dec 2021	Unaudited March 31, 2022	
Current assets		197,632	190,767	-3%
Total Assets		339,614	333,975	-2%
Current liabilities		83,918	79,362	-5%
Total Liabilities		122,640	117,450	-4%
Total Equity		216,974	216,525	0%
Current ratio (x)		2.4	2.4	
D/E ratio		0.57	0.40	

## Financial / operating performance commentary

First quarter of 2022 financial results were lower than 2021 due to COVID 2019 Pandemic.

- Consolidated sales of US\$19.8 Mn, is 13% lower compared to US\$22.7 Mn in 2021.
- GP margin is 29% same as last year 2021
- Net income was US\$1.8 Mn, 51% lower than 2021
- EBITDA of US\$ 5.5Mn was 17% lower compared to US\$ 6.7Mn in 2021.



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# THANK YOU





**APPENDIX A**  
**PROCEDURE FOR VOTING AND PARTICIPATION**  
**VIA REMOTE COMMUNICATION**

Cirtek Holdings Philippines Corporation (the "Corporation") shall be conducting its Annual Stockholders' Meeting ("ASM") on **Friday, 27 May 2022, at 10:30 a.m.**, via remote communication. In this regard, stockholders of record as of 28 April 2022 shall be entitled to attend, participate, and vote in the ASM, in accordance with the procedure outlined below:

**I. VOTING VIA REMOTE COMMUNICATION OR IN ABSENTIA**

1. The Stockholders who would like to vote via remote communication or in absentia shall register at: [https://us06web.zoom.us/webinar/register/WN\\_v0RY9\\_k0QKy8BHV64gGqOA](https://us06web.zoom.us/webinar/register/WN_v0RY9_k0QKy8BHV64gGqOA) from 02 May 2022 to 20 May 2022, 10:00 a.m., where they will be asked to provide the following information:
  - a. For individual Stockholders
    - a. Full name;
    - b. Address;
    - c. Birthdate;
    - d. Email address;
    - e. Phone/Mobile number;
    - f. Current photograph, with face fully visible;
    - g. Scanned copy of a valid Government-issued ID;
    - h. For Stockholders with joint accounts, a scanned copy of an authorization letter signed by the other Stockholders, indicating who among them is authorized to cast the vote for the account; and
    - i. For Uncertificated Stockholders, certification from their brokers attesting to the number of shares they are holding.
  - b. For corporate Stockholders
    - i. Corporate name;
    - ii. Address;
    - iii. Email address;
    - iv. Phone/Mobile number;
    - v. Scanned copy of the notarized Secretary's Certificate or Board Resolution authorizing the representative of the corporation to cast the vote;
    - vi. Current photograph of the representative authorized to cast the vote for the corporation, with face fully visible;
    - vii. Scanned copy of a valid Government-issued ID of the authorized representative; and
    - viii. For Uncertificated Stockholders, certification from their brokers attesting to the number of shares they are holding.

The submissions of Stockholders shall immediately be validated by the Stock and Transfer Agent of the Corporation in coordination with the Corporate Secretary.

2. Upon validation, the Stockholder will receive an e-mail for the link to join the meeting.
3. The Stockholder may then download the Voting Form at the link below: <https://cirtekholdings.com/annual-stockholders-meeting-2022> to be submitted to the Office of the Corporate Secretary, Atty. Dyan Danika G. Lim-Ong, at: [corporate\\_secretary@cirtek.ph](mailto:corporate_secretary@cirtek.ph) to be able to cast his/her vote in all the matters included in the agenda of the Corporation's ASM.

**Registered Stockholders shall only be allowed to vote until 20 May 2022, 10:00 a.m. Only the votes submitted before the said date and time shall be tallied.** The votes shall be considered cast for all the shares of the Stockholder.

4. The Stockholders who register and vote via remote communication or in absentia are deemed to have given their permission to the collection, use, transfer, disclosure, sharing, storage, and other forms of processing (collectively "Processing"), by the Corporation or any relevant third party, of the personal data they have provided. The Processing of the Stockholders personal data shall be used for the purpose of voting via remote communication or in absentia during the ASM, including for any reason necessary or incidental thereto.

## **II. VOTING BY PROXY**

The Stockholders of the Corporation may also vote by completing the Proxy Form downloadable at the link <https://cirtekholdings.com/annual-stockholders-meeting-2022>. The completed and signed proxy form shall be submitted by the Stockholder to the Corporate Secretary, through electronic mail and/or personal service, from 2 May 2022 to 20 May 2022, **10:00 A.M.** The Corporate Secretary will then be the one to send the Proxy Forms to the Corporation's Stock and Transfer Agent for validation. Please refer to the details provided below:

Through Electronic Mail:

[corporate\\_secretary@cirtek.ph](mailto:corporate_secretary@cirtek.ph)

Through Personal Service:

116 EAST MAIN AVENUE, PHASE V-SEZ, LAGUNA TECHNOPARK BIÑAN, LAGUNA, 4024

Fax : (63) 49-541-2317

Contact Person: Justin Liu – Corporate Information Officer

For the purpose of validation, the Stockholder must include the following in transmitting the completed and signed proxy form:

- a. Full name of contact person;
- b. Phone/Mobile number of contact person;
- c. Scanned copy of valid government-issued ID of the Stockholder and his/her appointed proxy (if not the Chairman of the Corporation); and
- d. For Corporate Stockholders, in addition to the above, scanned copy of Secretary's Certificate or Board Resolution authorizing the representative to act as the proxy.

## **III. TABULATION OF VOTES**

Thereafter, the Stock and Transfer Agent of the Corporation shall tabulate the votes cast via remote communication, in absentia and by proxy. The results shall be confirmed by the Corporation's independent auditors, R.S. Bernaldo & Associates.

The total votes made via remote communication, in absentia and by proxy, as well as the number of shares represented by the same, shall be announced during the ASM.

#### **IV. PARTICIPATION IN THE 2022 ASM THROUGH REMOTE COMMUNICATIONS**

1. The Stockholders shall attend the meeting on **27 May 2022, at 10:30 A.M.**, through the link to be provided. The ASM shall be broadcasted live via Zoom, which may be accessed either through a web browser or through the Zoom mobile application.
2. The Stockholders who have not voted via remote communication, in absentia or submitted their proxies may still attend the ASM through the link provided above provided they are duly validated as stockholders of record. However, to be included in the determination of the quorum, they must notify the Corporate Secretary of the Corporation of their intention to attend the ASM by registering at the link: [https://us06web.zoom.us/webinar/register/WN\\_v0RY9\\_k0QKy8BHV64gGqOA](https://us06web.zoom.us/webinar/register/WN_v0RY9_k0QKy8BHV64gGqOA) starting 2 May 2022 to 20 May 2022. Stockholders (or their proxies) whose registration are validated will receive an email containing their usernames and passwords, along the instructions on how to participate in the Zoom virtual meeting.
3. Uncertificated stockholders (those who hold shares through PCD Nominee accounts), should submit a certification from their brokers attesting to the number of shares they are holding together with a scanned copy of a valid identification card by email to the Office of the Corporate Secretary, Atty. Dyan Danika G. Lim-Ong, at the following e-mail address: corporate\_secretary@cirtek.ph.
4. The Proxy Form, Information Statement, Audited Financial Statements and Quarterly Financial Statements can be downloaded via the Company website: <https://cirtekholdings.com/annual-stockholders-meeting-2022>.
5. In view of the foregoing, the quorum for the ASM shall be determined based on the following:
  1. The Stockholders who were validated and voted in absentia;
  2. The Stockholders who submitted their proxy forms and were validated; and
  3. The Stockholders who notified the Corporate Secretary of their intention to attend the ASM and were validated.



## **Voting Procedures**

### The vote required for the election of Directors and Independent Directors

At all elections of Directors and Independent Directors, there must be present, either in person or by representative authorized to act by written proxy, or by voting *in absentia*, the owners of a majority of the outstanding capital stock. The election must be by ballot if requested by any voting stockholder or member. Every stockholder entitled to vote shall have the right to vote in person or by proxy, or *in absentia* the number of shares of stock standing, at the time fixed in the by-laws, in his own name on the stock books of the Corporation, and said stockholder may vote such number of shares for as many persons as there are directors to be elected or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit: Provided, That the total number of votes cast by him shall not exceed the number of shares owned by him as shown in the books of the Corporation multiplied by the whole number of directors to be elected.

### The method by which votes will be counted

Each shareholder may vote in person, by proxy, by remote communication, or by voting *in absentia* by the number of shares of stock standing in his name of the books of the Corporation. Each share represents one vote. Voting shall be done through remote communication, in accordance with SEC Memorandum Circular No. 06, Series of 2020. The manner and procedure by which shareholders may vote is described in "**Appendix A**". The Corporate Secretary, Atty. Dyan Danika G. Lim-Ong, shall assist the Corporation's Stock and Transfer Agent in counting the votes to be cast.

No director has informed the Corporation of any intention to oppose the matters to be taken up in the Annual Stockholders' Meeting.

### Vote entitlement of the Common and Preferred Shares of the Corporation

Both Common and Preferred A shares are entitled to one (1) vote per one (1) share while Preferred B-1, B-2A, B-2B, B-2C and B-2D Shares are not entitled to vote except in cases provided for by law.