

CHELSEA LOGISTICS AND INFRASTRUCTURE HOLDINGS CORP.
 Minutes of the Annual Stockholders' Meeting (via Remote Communication)
 Principal office at Stella Hizon Reyes Road, Bo. Pampanga, Davao City
 Held on 3 May 2022 at 10:30 a.m.

STOCKHOLDERS PRESENT:	NO. OF SHARES
UDENNA CORPORATION	1,290,019,699
represented by Alexis Carlo G. Magsumbol	
DENNIS A. UY	1
CHERYLYN C. UY	1
CHRYSS ALFONSUS V. DAMUY	1
EDUARDO A. BANGAYAN	1
MIGUEL RENE A. DOMINGUEZ	1
JESUS S. GUEVARA II	1
GENER T. MENDOZA	1
ARTHUR KENNETH L. SY	1
EFREN E. UY	1

Total	1,290,019,707
	=====
Total number of shares outstanding	1,821,977,615
	=====
Percentage of shares present in person or by proxy	70.80%
	=====

ALSO PRESENT:

IGNACIA S. BRAGA IV
REYNALDO A. PHALA
DARLENE A. BINAY
KATHERINE A. AGBAY
MA.HENEDINA V. SAN JUAN

I. CALL TO ORDER

The Chairman, **DENNIS A. UY**, called the meeting to order and presided over the same. The Corporate Secretary, **MA. HENEDINA V. SAN JUAN**, recorded the minutes of the meeting.

II. CERTIFICATION OF QUORUM

The Corporate Secretary said that based on the record of attendance, the stockholders attending the meeting in person and by proxy represent 70.80% of the 1,821,977,615 outstanding capital stock of the Company as of Record Date of April 19, 2022. Thus, the Corporate Secretary certified that a quorum was present for the transaction of any business.

III. REPORT OF PRESIDENT & CEO / MANAGEMENT REPORT FOR THE YEAR 2021

The President & CEO Chryss Alfonsus V. Damuy reported on the results of operations of the Company for the year 2021. Thereafter, the Corporation's Chief Financial Officer Ignacia S. Braga IV reported on the financial highlights for 2021.

After the reports of Mr. Damuy and Ms. Braga, there were questions on when the Company expected to be cash-positive; a question on the major capital expenditures for 2022; and a question on what the Company had accomplished on its recovery plan. The Company representatives responded to all questions from the stockholders and briefly discussed the same.

IV. APPROVAL OF THE AUDITED FINANCIAL STATEMENTS AND ANNUAL REPORT

The 2021 Audited Financial Statements and the Annual Report which had earlier been distributed to the stockholders prior to the meeting, were approved by the stockholders via electronic voting which was tallied after the meeting.

V. MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING HELD ON 18 MAY 2021

The minutes of the Annual Stockholders' Meeting held on 18 May 2021 which had earlier been distributed to the stockholders prior to the meeting, were approved by the stockholders via electronic voting which was tallied after the meeting.

VI. RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS, BOARD COMMITTEES AND MANAGEMENT FOR THE PERIOD COVERING 23 FEBRUARY 2021 TO 8 FEBRUARY 2022

Ms. San Juan informed the Chairman of the Board that the acts of the Board of Directors, Board Committees and Management sought to be ratified are for the period 23 February 2021 to 8 February 2022, and those actions are stated in our Definitive Information Statement, and for those of significance, in the disclosures to the Securities and Exchange Commission and the Philippine Stock Exchange.

Ms. San Juan further reported that aside from the regular corporate matters such as opening of bank accounts, authority to transact with government agencies and applications for credit line facilities, the Board also approved the sale by the Corporation, through its subsidiary KGLI-NM Holdings of its Common Shares in 2Go Group, Inc. to Trident Investments Holdings Pte.Ltd. and to SM Investments Corporation, and the purchase by the Corporation from ES Consultancy Group of Redeemable Preferred shares and Common shares of KGLI-NM Holdings, Inc.

The acts of the Board of Directors, Board Committees and of Management for the period 23 February 2021 to 8 February 2022, were approved by the stockholders of the Corporation via electronic voting which was tallied after the meeting.

VII. ELECTION OF DIRECTORS

Chairman Uy said that the next item on the Agenda is the election of Directors for the ensuing year 2022 to 2023, and that there are nine (9) seats on the Board to be filled.

Upon nominations duly made and the vote of the stockholders via electronic voting which was tallied after the meeting, the following were elected as members of the Board of Directors of the Corporation for the ensuing year, to serve as such until their successors shall have been duly elected and qualified:

DENNIS A. UY
CHERYLYN C. UY
CHRYSS ALFONSUS V. DAMUY
ARTHUR KENNETH L. SY
EFREN E. UY
EDUARDO A. BANGAYAN
JESUS S. GUEVARA II – Independent Director
GENER T. MENDOZA – Independent Director
MIGUEL RENE A. DOMINGUEZ – Independent Director

VIII. APPOINTMENT OF THE EXTERNAL AUDITORS OF THE COMPANY

Ms. Braga reported that the financial statements of the Company as of and for the year ended 2021 were audited by Punongbayan & Araullo. Ms. Braga recommended the appointment of Punongbayan & Araullo as the Company's External Auditor for the calendar year 2022.

The stockholders approved the appointment of Punongbayan & Araullo as the external auditor of the Company for the calendar year 2022 via electronic voting which was tallied after the meeting.

IX. OTHER MATTERS

Approval of the Amended Employee Stock Option Plan

Ms. San Juan reported that at its March 29, 2022 meeting, the Board of Directors of the Corporation approved the amendment of the Employee Stock Option Plan, which Plan was previously approved by the Stockholders of the Corporation at the 2019 Annual Stockholders' Meeting. Ms. San Juan reported that the Directors approved two (2) amendments to the original Employee Stock Option Plan, namely the change in the Exercise Price and the change in the Exercise Date. Ms. San Juan added that the amendments are extensively discussed in the Definitive Information Statement of the Corporation which was uploaded on PSE Edge and the Company's Website since April 6, 2022.

The stockholders approved the Amended Employee Stock Option Plan of the Corporation via electronic voting which was tallied after the meeting.

X. ADJOURNMENT

There being no other matters to be discussed, upon motion duly made and seconded, the meeting was adjourned at 11:25 a.m.

CERTIFIED TRUE AND CORRECT:

MA. HENEDINA V. SAN JUAN
Corporate Secretary

ATTESTED:

DENNIS A. UY
Chairman