



23 May 2024

**PHILIPPINE DEALING AND
EXCHANGE CORPORATION**

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**
Head-Issuer Compliance and Disclosure Department

Re: **Material Information/Transactions (Amended-1)**

Dear Atty. Selleza,

In compliance with the disclosure requirements of the Philippine Dealing and Exchange Corporation, please find attached Megawide Construction Corporation's amended Material Information/Transactions disclosure in relation to the adoption of an Employee Stock Ownership Plan for eligible employees.

Should you have any questions or concerns, please do not hesitate to reach out to us.

Thank you and warm regards,

Very truly yours,

A handwritten signature in black ink, appearing to read "San Juan Jr.", written over a horizontal line.

TEODULO ANTONIO G. SAN JUAN JR.

*Corporate Secretary, Assistant Compliance Officer, and
Corporate Information Officer*

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
May 23, 2024
2. SEC Identification Number
CS200411461
3. BIR Tax Identification No.
232-715-069
4. Exact name of issuer as specified in its charter
Megawide Construction Corporation
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
No. 20 N. Domingo Street, Barangay Valencia, Quezon City
Postal Code
1112
8. Issuer's telephone number, including area code
(02) 8655 - 1111
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
common	2,013,409,717
preferred	101,405,880
11. Indicate the item numbers reported herein
Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Megawide Construction Corporation

MWIDE

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Megawide Construction Corporation Employee Stock Option Plan

Background/Description of the Disclosure

On 13 September 2023, the Board of Directors of Megawide Construction Corporation ("Company") approved the adoption of an Employee Stock Ownership Plan ("ESOP") for eligible employees of the Company. This is a type of performance incentive under the Company's performance management system where shares of the Company may be awarded as part of the identified employees' performance bonus.

The ESOP is only available to qualified employees who have been employed by the Company for at least one (1) year.

Up to Ten Million (10,000,000) shares ("ESOP Shares") are allotted for the implementation of the ESOP of the Company.

The objectives of the plan are a) to motivate key talents and encourage long-term commitment of key talents who are contributing significantly to the further success, growth, and development of the company; b) to provide opportunity and means for the key talents to acquire certain level of equity interest in the company; c) to influence change and behavior and mindset of the eligible employees to being a part owner of the Company; and d) to serve as a retention program for key talents.

Shares granted under the ESOP shall vest as follows:

- a) Year 1 – fifty percent (50%) of the entitlement
- b) Year 2 – twenty-five percent (25%) of the entitlement
- c) Year 3 – twenty-five percent (25%) of the entitlement

The share price is with a ten percent (10%) discount on the thirty (30)-day volume weighted average price ("VWAP") upon issuance of the shares under the ESOP.

Voting, dividend, and transfer or assignment rights shall vest upon the issuance of the shares under the ESOP to the employees.

On 23 May 2024, the Board of the Company affirmed and confirmed the 13 September 2023 resolution and further approved that the ESOP Shares would be sourced from the Company's current treasury shares.

The foregoing is subject to applicable regulatory and PSE approval.

Other Relevant Information

Please see attached SEC Form 17-C.

This disclosure is being amended to reflect the subsequent board approval specifically stating that the ESOP Shares will be sourced from the Company's treasury shares.

Filed on behalf by:

Name	Teodulo Antonio San Juan
Designation	Corporate Secretary

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Voting, dividend, and transfer or assignment rights shall vest upon the issuance of the shares under the ESOP to the employees.

On 23 May 2024, the Board of the Company affirmed and confirmed the 13 September 2023 resolution and further approved that the ESOP Shares would be sourced from the Company’s current treasury shares.

The foregoing is subject to applicable regulatory and PSE approval.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MEGAWIDE CONSTRUCTION CORPORATION
Issuer



TEODILO G. SAN JUAN JR.
Corporate Secretary

Date: 23 May 2024