

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)
Jun 26, 2025
2. SEC Identification Number
845
3. BIR Tax Identification No.
000-508-536-000
4. Exact name of issuer as specified in its charter
Solid Group Inc.
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
2285 Don Chino Roces Avenue, Makati City
Postal Code
1231
8. Issuer's telephone number, including area code
(632) 8843-1511
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	1,821,542,000	

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.



Solid Group, Inc.

SGI

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

Board Approval of the Amended Material Related Party Transactions Policy

Background/Description of the Disclosure

We advise that at the annual stockholders' meeting held today, June 26, 2025, the Board of Directors of Solid Group Inc. approved the Amended Material Related Party Transactions Policy of the Company in accordance with SEC Memorandum Circular No. 10 Series of 2019.

Other Relevant Information

-

Filed on behalf by:

Name	Josephine Santiago
Designation	VP & Chief Information Officer

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 11
OF THE SECURITIES REGISTRATION CODE
SRC RULE 17 THEREUNDER**

1. **June 26, 2025**
Date of Report (Date of earliest event reported)
2. SEC Identification Number: **845**
3. BIR Tax Identification No.: **321-000-508-536**
4. **SOLID GROUP INC.**
Exact name of registrant as specified in its charter
5. **PHILIPPINES**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code
7. **2285 Don Chino Roces Avenue, Makati City** **1231**
Address of principal office Postal Code
8. **(632) 8843-1511**
Registrant's telephone number, including area code
9. **N/A**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Stock, P1.00 par value	1,821,542,000


11. Indicate the item numbers reported herein:

ITEM 9.

Please see attached letter to PSE dated June 26, 2025.

SOLID GROUP INC.
Registrant

By:


Ana Maria A. Katigbak
Asst. Corporate Secretary

Date: June 26, 2025

SEC Form 17-C (Results of the ASM/Organizational Meeting 06.26.25)



SOLID GROUP INC.

June 26, 2025

THE DISCLOSURE DEPARTMENT
Philippine Stock Exchange
6th Floor, PSE Tower
28th Street cor. 5th Avenue, Bonifacio Global City
Taguig City

Attention: Atty. Stephanie Ann B. Go
OIC, Disclosure Department

Gentlemen:

We advise that at the annual stockholders' meeting of Solid Group, Inc. (the "Company") held today, the stockholders approved the following:

1. Minutes of the Annual Stockholders' Meeting held on June 27, 2024; and
2. Annual Report of Management and the Company's audited financial statements for the year ended December 31, 2024.

The stockholders elected the following directors for the current year:

1. Susan L. Tan
2. David S. Lim
3. Jason S. Lim
4. Vincent S. Lim
5. Beda T. Manalac
6. Kevin Michael L. Tan
7. Jonathan Joseph C.C. Lim
8. Rafael F. Simpao, Jr. (Independent Director)
9. Siegfried B. Mison (Independent Director)

The stockholders also re-appointed Punongbayan & Araullo as the Company's external auditors for 2025.

At the organizational meeting of the newly-elected Board of Directors held immediately afterwards, the following officers were elected:

Jason S. Lim	-	Chairman of the Board
Susan L. Tan	-	President & Chief Executive Officer
David S. Lim	-	Executive Vice President & Chief Strategy Officer
Vincent S. Lim	-	SVP, Chief Financial Officer & Chief Risk Officer
Lita L. Joaquin	-	SVP & Treasurer
Beda T. Mañalac	-	SVP for Investor & Stakeholder Relations
Christopher James L. Tan	-	SVP for Business Integration
Jonathan Joseph C.C. Lim	-	VP for Property Business
Kevin Michael L. Tan	-	VP for New Investments
Josephine T. Santiago	-	VP & Chief Information Officer
Annabella S. Orbe	-	VP & Chief Accounting Officer
Ericson B. Salvador	-	VP & Chief Audit Executive
Roberto V. San Jose	-	Corporate Secretary
Ana Maria A. Katigbak-Lim	-	Assistant Corporate Secretary

The Board also designated the following:

Susan L. Tan	-	Chief Sustainability Officer
Jonathan Joseph C.C. Lim	-	Data Protection Officer
Christopher James L. Tan	-	SEC Compliance Officer.
Josephine T. Santiago,	-	PSE Corporate Information Officers
Annabella S. Orbe and		
Daiciree A. Pacis		

The Board appointed the following committee chairmen and members of the various Board committees:

Audit Committee

Siegfred B. Mison	-	Chairman (Independent Director)
Susan L. Tan	-	Vice Chairman
Vincent S. Lim	-	Member
Rafael F. Simpao, Jr.	-	Member (Independent Director)
Christopher James L. Tan	-	Management Representative

Risk Management Committee

Vincent S. Lim	-	Chairman
Siegfred B. Mison	-	Vice Chairman (Independent Director)
Rafael F. Simpao, Jr.	-	Member (Independent Director)
Ericson B. Salvador	-	Management Representative

Related Party Transaction Committee

Rafael F. Simpao, Jr.	-	Chairman (Independent Director)
Vincent S. Lim	-	Vice Chairman
Siegfred B. Mison	-	Member (Independent Director)
Josephine T. Santiago	-	Management Representative

Corporate Governance, Compensation & Nomination Committee

Rafael F. Simpao, Jr.	-	Chairman (Independent Director)
Susan L. Tan	-	Vice Chairman
Siegfred B. Mison	-	Member (Independent Director)
Annabella S. Orbe	-	Management Representative

The Board approved the declaration of a cash dividend in the amount of Php0.10 per share in favor of stockholders of record as of July 15, 2025 and payable on August 07, 2025.

The Board also approved the amended Material Related Party Transactions Policy.



JOSEPHINE SANTIAGO
Corporate Information Officer

SOLID GROUP INC
AMENDED MATERIAL RELATED PARTY TRANSACTIONS POLICY

SECTION 1. INTRODUCTION

It is the policy of Solid Group Inc. (the “Company”) that transactions with related parties are handled in a sound and prudent manner, with integrity, and in compliance with applicable laws and regulations to protect the interest of the Company’s shareholders and other stakeholders.

The Board of Directors adopted this group-wide Material Related Party Transactions Policy encompassing all entities within the Group taking into account its size, structure, risk profile and complexity of operations.

SECTION 2. PURPOSE

The purpose of this policy is to ensure the proper review, approval, and reporting of material related party transactions between and/or among the Group and its subsidiaries, associates, affiliate, joint ventures, directors, officers, substantial shareholders, or certain entities or persons related to them.

SECTION 3. COVERAGE

This Policy provides general guidelines to all related party transactions which meet the materiality threshold.

Transactions amounting to ten percent (10%) or higher of the Company’s total consolidated assets that are entered into with an unrelated party which subsequently becomes a related party may be excluded from the limits and approval process required in this Policy. However, any alteration to the terms and conditions or increase in exposure level related to these transactions after the non-related party becomes a related party shall subject the material RPT to the requirements of this Policy.

SECTION 4. DEFINITION OF TERMS

For the purposes of this policy, the following definitions shall apply:

Affiliate - refers to an entity linked directly or indirectly to the Company through any one or a combination of any of the following:

- Ownership, control or power to vote, whether by permanent or temporary proxy or voting trust or other similar contracts, by an entity owning at least ten percent (10%) or more of the outstanding voting stock of the Company, or vice-versa;
- Interlocking directorship or officership, except in cases involving independent directors as defined under existing regulations;
- Common stockholders owning at least ten percent (10%) of the outstanding voting stock of the Company and the entity; or
- Management contract or any arrangement granting power to the Company to direct or cause the direction of management and policies of the entity, or vice-versa.

Associate - An entity over which the Company holds twenty percent (20%) or more of the voting power, directly or indirectly, or which the Company has significant influence.

Control - A person or an entity controls the Company if and only if the person or entity has all of the following:

- Power over the Company;
- Exposure or rights to variable returns from its involvement with the Company; and
- The ability to use its power over the Company to affect the amount of the Company's returns.

Material Related Party Transaction – means any related party transaction/s, either individually or in aggregate, over a twelve (12)-month period with the same related party, amounting to ten percent (10%) or higher of the Company's total consolidated assets based on its latest audited financial statement.

Materiality Threshold – transaction value of Ten percent (10%) or higher of the Company's total consolidated assets based on its latest audited financial statement.

Related Parties - covers the Company's directors, officers, substantial shareholders and their spouses and relatives within the fourth civil degree of consanguinity or affinity, legitimate or common-law, if these persons have control, joint control or significant influence over the Company. It also covers the Company's parent, subsidiary, fellow subsidiary, associate, affiliate, joint venture or an entity that is controlled, jointly controlled or significantly influenced or managed by a person who is a related party.

Related Party Transaction (“RPT”) – means a transfer of resources, services or obligations between the Company and a related party, regardless of whether a price is charged. It should be interpreted broadly to include not only transactions that are entered into with related parties, but also outstanding transactions that are entered into with an unrelated party that subsequently becomes a related party.

Related Party Registry - A record of the organizational and structural composition, including any change thereon, of the Company and its related parties.

Related Party Transactions Committee (“the Committee”)— is the Board Committee tasked to review and evaluate Material Related Party Transactions.

Significant Influence - The power to participate in the financial and operating policy decisions of the Company but has no control or joint control of those policies.

Substantial Shareholder - any person who is directly or indirectly the beneficial owner of more than ten percent (10%) of any class of its equity security.

SECTION 5. GENERAL PRINCIPLES

- 5.1 All Material Related Party Transactions shall be made in compliance with existing laws, rules and regulations at all times and are conducted on terms equivalent to those that prevail in an arm’s length transaction, and that no preferential treatment shall be given to related parties that are not extended to non-related parties under similar circumstances.
- 5.2 The Board of Directors shall approve all Material RPTs that cross the materiality threshold and all write-off of material exposures to related parties, as well as all renewals or material changes in the terms and conditions of material RPTs previously approved.
- 5.3 The Company shall be allowed to set a threshold lower than the materiality threshold provided under this Policy upon determination by the Board of Directors of the risk of the RPT to cause damage to the Company and its shareholders.
- 5.4 The Compliance Officer shall advise and provide assistance to the Committee in ensuring that Material RPTs are reviewed and approved in accordance with this Policy.
- 5.5 If an actual or potential conflict of interest arises on the part of a Director or Officer, he is mandated to fully and immediately disclose the same and should not participate in the decision-making process relating to the Material RPT. Any member of the Board of Directors who has an interest in the transaction under discussion shall not participate in the discussions and shall abstain from voting on the approval of the transaction.

SECTION 6. GUIDELINES IN ENSURING ARM’S LENGTH TERMS

- 6.1 To ensure that related party transactions are conducted at arm’s length basis and in the ordinary course of business, the terms and conditions of the transaction should not be more favorable than similar transactions with non-related parties. No preferential treatment shall be given to related parties that are not extended to non-related parties under similar circumstances.

- 6.2 Before the execution of the Material RPT, the Board of Directors should appoint an external independent party to evaluate the fairness of the terms of the Material RPT. An external independent party may include, but is not limited to, auditing/accounting firms and third party consultants and appraisers. The independent evaluation of the fairness of the transparent price ensures the protection of the rights of shareholders and other stakeholders.
- 6.3 To ensure that transactions are engaged into at terms that promote the best interest of the Company and its shareholders, the price discovery mechanisms used and the results obtained should also be disclosed. The price discovery mechanism may include, but is not limited to, acquiring the services of an external expert, opening the transaction to a bidding process, or publication of available property for sale.

SECTION 7. REVIEW AND APPROVAL

- 7.1 Material RPTs shall be reviewed and evaluated by the Committee and endorsed to the Board of Directors for approval. The Committee shall review a Material RPT before its execution and commencement. If not identified beforehand, the Material RPT must be subsequently reviewed by the Committee and approved by the Board of Directors or the same may be discontinued, rescinded or modified to make it acceptable for approval.
- 7.2 During review, the Committee shall consider whether or not the terms of the Material RPT are arm's length and fair to the Company, and such factors as the following:
- Materiality;
 - Type and nature of the transaction;
 - Financial or non-financial interest of the related parties;
 - Rationale for entering into the transaction;
 - Conflict of interest, actual or apparent, of the Related Party participating in the transaction; and
 - Any other relevant information regarding the transaction.
- 7.3 All individual Material RPTs shall be approved by at least two-thirds (2/3) vote of the Board of Directors, with at least a majority of the independent directors voting to approve the Material RPT. In case that a majority of the independent directors' vote is not secured, the Material RPT may be ratified by the vote of the stockholders representing at least two-thirds (2/3) of the outstanding capital stock. For aggregate RPT transactions within a twelve (12) month period that breaches the materiality threshold, the same board approval would be required for the transaction/s that meets and exceeds the materiality threshold covering the same related party.
- 7.4 Directors with personal interest in the transaction should abstain from participating in discussions and voting on the same. In case they refuse to abstain, their attendance shall not be counted for the purposes of assessing the quorum and their votes shall not be counted for purposes of determining approval.

SECTION 8. IDENTIFICATION AND PREVENTION OR MANAGEMENT OF POTENTIAL OR ACTUAL CONFLICTS OF INTEREST WHICH MAY ARISE OUT OF OR IN CONNECTION WITH MATERIAL RPTs

- 8.1 The Committee shall set up company protocols and practices to ensure identification and monitoring of existing and potential Material RPTs.
- 8.2 Directors shall disclose to the Board of Directors, through the Company's Corporate Secretary, details of all their other directorships and any shareholdings owned by them or members of their family. Any changes to these disclosures must be communicated promptly to the Board of Directors.
- 8.3 The Management/Board of Directors shall quarterly review and update the Related Party Registry to capture organizational and structural changes in the Company and its related parties.
- 8.4 If any Director or Officer becomes aware of a Material RPT that has not been approved or ratified prior to its consummation, he/she shall promptly inform the Committee for proper review.
- 8.5 Directors and Officers with personal interests in the transaction shall fully and timely disclose any and all material facts, including their respective interests in the material RPT and abstain from the discussion, approval and management of such transaction or matter affecting the Company. In case they refuse to abstain, their attendance shall not be counted for purposes of assessing the quorum and their votes shall not be counted for purposes of determining majority approval.

SECTION 9. WHISTLE BLOWING MECHANISMS AND REMEDIES FOR ABUSIVE MATERIAL RPTs

- 9.1 All stakeholders are encouraged to communicate confidentially and without the risk of reprisal all legitimate concerns about illegal, unethical or questionable material RPTs. Legitimate material concerns can be reported through the whistle-blowing hotline of the Company and will be investigated and addressed accordingly by an objective independent internal or external body, senior management and/or the Board itself.
- 9.2 Directors, officers, and employees who have been remiss in their duties in handling material RPTs shall be subject to disciplinary measures in accordance with the Company's Code of Discipline and relevant corporate governance policies, without prejudice to the applicable legal remedies which the Company may avail.

Pursuant to Sections 26 and 27 of the Revised Corporation Code, a person shall be disqualified from being a director, trustee or officer of any corporation on the basis of a final judgment rendered by a court of competent jurisdiction for abusive material RPTs.

Abusive material RPTs refer to material RPTs that are not entered at arm's length and unduly favor a related party.

SECTION 10. SELF-ASSESSMENT AND PERIODIC REVIEW OF POLICY

- 10.1 The Group Internal Audit shall conduct a periodic review of the effectiveness of the Company's system of internal controls governing material RPTs to assess consistency with the Board-approved policies and procedures. The resulting audit reports, including exceptions or breaches in limits, shall be communicated directly to the Audit Committee.
- 10.2 The Compliance Officer shall ensure that the Company complies with relevant rules and regulations and is informed of regulatory developments in areas affecting related parties. He/she shall aid in the review of the Company's transactions and identify any potential material RPT that would require review by the Board. He/she shall ensure that the Company's Material RPT Policy is kept updated and is properly implemented throughout the Company.

SECTION 11. DISCLOSURE AND REGULATORY REPORTING

- 11.1 The members of the Board, substantial shareholders, and officers shall fully disclose to the Board of Directors all material facts related to Material RPTs as well as their direct and indirect financial interest in any transaction or matter that may affect or is affecting the Company. Such disclosure shall be made at the board meeting where the Material RPT will be presented for approval and before the completion or execution of the Material RPT.
- 11.2 The summary of Material RPTs entered into during the reporting year shall be disclosed by the Company in its Integrated Annual Corporate Governance Report (I-ACGR).
- 11.3 The Advisement Report on Material RPTs shall be filed to the Securities and Exchange Commission (SEC) within three (3) calendar days from the execution date of the transaction. The Advisement Report shall be signed by the Corporate Secretary or authorized representative of the Company.

At a minimum, the disclosures in both (11.2) and (11.3) above shall include the following information:

- i. complete name of the related party;
- ii. relationship of the parties;
- iii. execution date of the material RPT;
- iv. financial or non-financial interest of the related parties;
- v. type and nature of transaction as well as a description of the assets involved;
- vi. total consolidated assets;
- vii. amount or contract price;
- viii. percentage of the contract price to the total assets of the Company;



**ADVISEMENT REPORT ON
MATERIAL RELATED PARTY TRANSACTIONS**

Reporting PLC:

SEC Identification Number:

Name of Related Party:

Execution Date of Transaction:

Relationship between the Parties including financial/non-financial interest:

Type/Nature of Transaction and Description of Assets Involved	Terms and Conditions	Rationale for Entering into the Transaction	Total Assets ¹ of Reporting PLC	Amount/ Contract Price	Percentage of the Contract Price to the Total Assets of the Reporting PLC	Carrying Amount of Collateral, if any	Approving Authority ²

¹ Total assets shall pertain to consolidated assets if the reporting PLC is a parent company.

² The information shall include the names of directors present, names of directors who approved the Material Related Party Transaction and the corresponding voting percentage obtained.

SIGNATURES

Pursuant to the requirements of the Commission, the company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

(Name of Reporting PLC)

(Name of Related Party)

.....

Name, Signature of the Corporate Secretary/
Authorized Representative³

.....

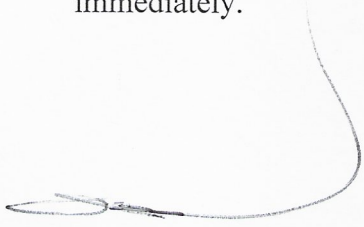
Name, Signature of the Related Party/Authorized Representative³

³ Proof of authority must be attached to the Advisement Report.

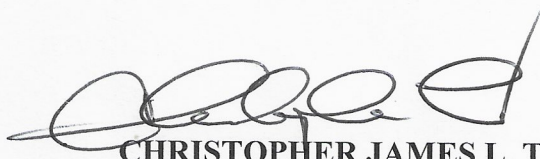
- ix. carrying amount of collateral, if any;
- x. terms and conditions;
- xi. rationale for entering into the transaction; and
- xii. the approval obtained (i.e., names of directors present, name of directors who approved the material RPT and the corresponding voting percentage obtained).

SECTION 12. EFFECTIVITY

This Policy approved by the Board of Directors on _May 23, 2025_ shall take effect immediately.



JASON S. LIM
Chairman of the Board



CHRISTOPHER JAMES L. TAN
Compliance Officer