

MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING
of
PACIFICA HOLDINGS, INC.
Held on 19 November 2025
via videoconference

Present

Winglip K. Chang	-	Director/President/CEO
Luis Michael R. Yu III	-	Director
Richard N. Rocha	-	Director
Christian Francis C. Reyes	-	Director / Chairman
Ian Norman E. Dato	-	Director
Mark Werner J. Rosal	-	Independent Director
Greg Joseph S.J. Tiongco	-	Independent Director

Also Present

Atty. Cristina S. Palma Gil-Fernandez	-	Corporate Secretary
Atty. Steffi Martina Valle	-	Assistant Corporate Secretary
Atty. Kristine Isabelle Sespeñe	-	Picazo Law
Atty. Mariel Yanogacio		
Leny Pocong		

Share Information

Total Number of Issued and Outstanding Shares	325,000,000
Total Number of Shares Represented at the Meeting	253,341,000
Percentage of Shares Represented	77.95%

PROCEEDINGS

I. Call to Order

The virtual meeting, which was conducted online in compliance with the requirements imposed by the Securities and Exchange Commission, was called to order by the Chairman, Mr. Christian Francis C. Reyes, who thereupon presided over the same. The Corporate Secretary, Atty. Cristina S. Palma Gil-Fernandez, recorded the minutes of the proceedings.

II. Certification of Notice and Quorum

At the request of the Chairman, the Corporate Secretary certified that based on the records, notice of the annual meeting of the stockholders of the Company for the year 2025 was published: (i) in print format of the Manila Times and Business Mirror, and (ii) through a digital print copy also of the Manila Times on 27 October 2025 to 28 October 2025 and Business Mirror on 27 October 2025 to 28 October 2025; that there were represented in the meeting, in persons or by proxy, stockholders owning or representing a total of 253,341,000 common shares representing 77.95% of the total issued and outstanding voting stock of the Company; and that there was therefore a quorum at this meeting.

At the request of the Chairman, the Corporate Secretary confirmed that the shareholders have been informed on the manner of voting for this meeting, details of which were provided on pages 25 and 26 of the Definitive Information Statement. The Corporate Secretary explained that a stockholder may vote by either: (i) submitting a proxy in writing, in the form provided in the Information Statement, signed and filed by the stockholder on or before November 12, 2025; or (ii) voting electronically, through Pacifica's Electronic

Registration and Online-Voting System at <https://registration.pacifica.ph>, in both cases, subject to validation procedures.

The Chairman then reminded the shareholders that they may vote their shares online at any time during the meeting prior to the closing of the polls.

III. Approval of the Minutes of the Annual Stockholders' Meeting held on 15 November 2024

The Chairman stated that the first item on the agenda was the approval of the minutes of the Annual Stockholders' Meeting held on 15 November 2024. Based on the tally of votes received online, stockholders representing of the entire outstanding voting stocks of the Corporation resolved to approve the minutes of the Annual Stockholders' Meeting held on 15 November 2024 in its entirety.

The breakdown of the votes cast on this matter was as follows:

For	Against	Abstain
253,341,000 common shares representing 77.95% of the total issued and outstanding of the entire outstanding voting stocks	-	-

IV. Approval of the President's Report and Annual Report for the Year 2024

The President, Mr. Winglip K. Chang, then reported on the financial condition and results of operations of the Company for the year 2024. The highlights of his report are as follows:

1. The total assets remained stable, with a slight decrease in current assets from PHP 109.5 million in 2023 to PHP 105.6 million in 2024, reflecting routine administrative expenditures.
2. Current liabilities rose by 40.90% to PHP 2.1 million, up from PHP 1.6 million in 2023, due primarily to accrued legal and audit fees, and other operational costs.
3. As of year-end, the Company reported no non-current liabilities, thus the total liabilities for the year mirrored current liabilities.
4. The total liabilities mirrored current liabilities, standing at PHP 1.6 million, marking a 40.90% year-on-year increase.
5. Net equity saw a marginal decrease of 4.25%, ending the year at PHP 103.5 million.
6. The Company's liquidity as indicated by the Working Capital Ratio, decreased to 49.05 in 2024 from 67.325 in 2023.
7. The Company recorded a net loss of 4.4 for 2024, compared to a loss of 1.6 in 2023.
8. The Debt-to-Equity ratio slightly increased to 0.021 in 2024, from 0.015 in 2023.
9. Pacifica Holdings' performance this period has been shaped by shifting market conditions that have affected several sectors within its portfolio. While these dynamics contributed to a slightly higher net loss and debt-to equity ratio compared to last year, much of this reflects deliberate, forward-looking decisions made to strengthen its long-term position. Despite short-term pressures, the Company continues to demonstrate operational resilience, and it remains committed to capital deployment strategies that support sustainable growth and improved future returns.
10. The Company is positive that with the management's initiatives — combined with disciplined oversight and a diversified asset base — it will enhance its competitiveness as market conditions stabilize, and new growth opportunities emerge.

Following said report of the President and based on the tally of votes received online, stockholders outstanding voting stocks of the Corporation resolved to approve the President's Report and Annual Report for the fiscal year ended 31 December 2024.

The breakdown of the votes cast on this matter was as follows:

For	Against	Abstain
253,341,000 common shares representing 77.95% of the total issued and outstanding of the entire outstanding voting stocks	-	-

V. Approval of the Audited Financial Statements for the Year 2024

The next item on the agenda was the approval of the Audited Financial Statements for the Year 2024. Based on the tally of votes received online, stockholders outstanding voting stocks of the Corporation resolved to approve the Annual Report and Audited Financial Statements of the Company for the fiscal year ended 31 December 2024.

The breakdown of the votes cast on this matter was as follows:

For	Against	Abstain
253,341,000 common shares representing 77.95% of the total issued and outstanding of the entire outstanding voting stocks	-	-

VI. Ratification of All Acts of the Board of Directors and of Management since the Last Stockholders' Meeting

The next item taken up was the ratification and confirmation of all acts done or caused to be done by the Board of Directors and management of the Company since the last stockholders' meeting held on 15 November 2024, as set forth in the minutes of the meetings of the Board of Directors held during the same period and in the disclosures made and duly filed with the Securities and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE).

Among the Acts of the Board of Directors and Management which are for ratification in addition to those disclosed in the Company's audited financial statements, are the following:

- (i) All material resolutions adopted by the Board and duly reported by the Company to the SEC and PSE through the filing of SEC Form 17-C, as well as those covered by minutes of board meetings which are available for inspection at the offices of the Company;
- (ii) All other resolutions adopted by the Board in the ordinary course of business; and
- (iii) All other acts executed by Management in the exercise of their functions in the regular and ordinary course of business of the Company.

Based on the tally of votes received online, stockholders outstanding voting stocks of the Corporation resolved to approve to ratify all the acts of the Company's Board of Directors and Management since the last stockholders' meeting held on 15 November 2024.

The breakdown of the votes cast on this matter was as follows:

For	Against	Abstain
253,341,000 common shares representing 77.95% of the total	-	-

issued and outstanding of the entire outstanding voting stocks		
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VII. Election of Directors

The next item in the agenda was the election of directors. At the request of the Chairman, the Nomination Committee of the Board, through its Chairman, Atty. Ian Dato, confirmed that all nominees possess all the qualifications and have none of the disqualifications to be elected as directors of the Company, and that the nominees for independent directorships met all the requirements for election as such.

The Corporate Secretary then reported that the following individuals were nominated for election as directors of the Company:

- | | |
|----------------------------|--------------------------------|
| Atty. Lowell L. Yu | Mr. Richard N. Rocha |
| Mr. Winglip K. Chang | Mr. Christian Francis C. Reyes |
| Mr. Luis Michael R. Yu III | Atty. Mark Werner J. Rosal |
| Atty. Ian Norman E. Dato | Atty. Greg Joseph S.J. Tiongco |

The Corporate Secretary identified Messrs. Rosal and Tiongco as nominees for independent directors. There being no other nominations, and upon motion made and duly seconded, the nominations were declared closed.

The Chair, representing more than a majority of the issued and outstanding shares of the Company, and acting on the instructions given by the relevant holders of said shares, cast the votes attaching to the same shares, in favor of all the 7 nominees to the Board of Directors of the Company, in accordance with the instructions given in the relevant proxy forms.

The Corporate Secretary informed the stockholders that all of the directors nominated and whose names were read out by the Corporate Secretary during the meeting, received more than a majority of the entire outstanding voting stocks of the Corporation. The votes were tabulated with the assistance of the Company’s stock transfer agent, Securities Transfer Services, Inc.

The breakdown of the votes cast on this matter was as follows:

For	Against	Abstain
253,341,000 common shares representing 77.95% of the total issued and outstanding of the entire outstanding voting stocks	-	-

The Chairman accordingly declared the eight (8) nominees duly elected as directors of the Company for the year 2025.

VIII. Appointment of External Auditor for Fiscal Year 2025

The Chairman then stated that the Company submits for approval of the stockholders the reappointment of the Company’s external auditors, Isla Lipana & Co.

Based on the tally of votes received online, stockholders representing more than a majority of the entire outstanding voting stocks of the Corporation approved the reappointment of Isla Lipana & Co. as the Company’s external auditors for fiscal year 2025.

The breakdown of the votes cast on this matter was as follows:

For	Against	Abstain
253,341,000 common shares representing 77.95% of the total issued and outstanding of the entire outstanding voting stocks	-	-

IX. Adjournment

There being no further business to transact, the meeting was, upon motion made and seconded, adjourned.

(signature page follows)

Certified correct:

CRISTINA S. PALMA GIL-FERNANDEZ
Corporate Secretary

Attested by:

WINGLIP K. CHANG
Chairman

MINUTES READ AND APPROVED:

CHRISTIAN FRANCIS C. REYES
Director

LUIS MICHAEL R. YU III
Director

IAN NORMAN E. DATO
Director

RICHARD N. ROCHA
Director

GREG JOSEPH S.J. TIONGCO
Director

MARK WERNER J. ROSAL
Director