

ABOITIZ EQUITY VENTURES INC.

Annual Stockholders Meeting

1100H to 1200H, April 28, 2025

live from NAC Tower, 32nd Street, BGC, Taguig City, 1634 Philippines

through a secure video conference facility at:

https://aboitiz.zoom.us/webinar/register/WN_MH_Bz-3LQ4aHufZbg-aXiQ

Total No. of Shares Outstanding	5,552,805,057
Stockholders Represented by Proxy*	4,634,077,656
Percentage of Shares of Stockholders represented by Proxy	83.45%
Total No. of Shares of Stockholders present through Remote Participation (Livestream) or <i>in Absentia</i>	23,065,684
Percentage of Shares of Stockholders present through Remote Participation (Livestream) or <i>in Absentia</i>	0.42%
Total No. of Shares of Stockholders Represented by Proxy, Present through Remote Communication (Livestream) or <i>in Absentia</i>	4,657,143,340
Percentage of Shares of Stockholders Represented by Proxy, Present through Remote Communication (Livestream), and by Voting <i>in Absentia</i>	83.87%
Total No. of Shares Not Represented	895,661,717
Percentage of Shares Not Represented	16.13%

*Shares represented by proxies exclude those represented by proxies that are submitted beyond the internal deadline of April 21, 2025

DIRECTORS PRESENT:

Name	Designation
Enrique M. Aboitiz	<i>Chairman, Board of Directors/ Member, Board Sustainability, Governance and Related Party Transactions (SGRPT) Committee / Member, Board Executive Committee</i>
Mikel A. Aboitiz	<i>Vice Chairman, Board of Directors/ Member, Board Executive Committee</i>
Erramon I. Aboitiz	<i>Chairman, Board Risk and Reputation Management Committee / Member, Board Executive Committee/ Member, Board Audit Committee/ Board Cyber and Information Security Committee</i>
Sabin M. Aboitiz	<i>President and Chief Executive Officer/ Chairman, Board Executive Committee/ Member, Board Risk and Reputation Management Committee/ Member, Board SGRPT Committee</i>
Ana Maria A. Delgado	<i>Member, Board Audit Committee</i>

Justo A. Ortiz	<i>Chairman, Board Cyber and Information Security Committee/ Member, Board Executive Committee</i>
Cesar G. Romero	<i>Lead Independent Director/ Chairman, Board Audit Committee / Member, Board SGRPT/ Member, Board Risk and Reputation Management Committee</i>
Joanne G. De Asis	<i>Independent Director/ Chairman, Board SGRPT Committee/ Member, Board Audit Committee/ Member, Board Risk and Reputation Management Committee/ Member, Board Cyber and Information Security Committee</i>
Peter D. Maquera	<i>Independent Director/ Member, Board SGRPT Committee/ Member, Board Risk and Reputation Management Committee/ Member, Board Audit Committee/ Member, Board Cyber and Information Security Committee</i>
Luis Miguel O. Aboitiz	<i>Incoming Director</i>

The list of Company officers present and other attendees during the meeting is attached as **Annex "A"**.

Before the official start of the meeting, Ms. Jacqui De Jesus, the Company's Investor Relations Officer, read the House Rules and Procedures for Voting for the 2025 Annual Stockholders Meeting (ASM), as follows:

1. Only Stockholders who registered through the Company's ASM Portal at (aboitiz.com/2025asm) (the "ASM Portal") may participate and vote in the ASM;
2. For proper order, the Moderator will read out the questions received in advance during the Q&A session. If time permits, additional queries from the stockholders will be entertained. In case your questions were not addressed this afternoon, our Investor Relations Office will reach out and respond to you.
3. Stockholders on record as of March 24, 2025 may participate and vote via written proxy or in absentia, via the ASM Portal.
4. Only stockholders who registered through the ASM Portal, (asm.aboitiz.com) may participate in today's proceedings.
5. For transparency, the language of the proposed resolutions for each Agenda item will be shown on the screen.
6. The Corporate Secretary's Office will tabulate all valid votes from the ASM Portal and proxies, with results validated by independent auditor Luis Cañete & Company, serving as the Board of Election Inspectors.
7. Voting in absentia through the ASM Portal will remain open until the meeting is adjourned. The partial and unofficial results of the votes received through proxy and through the voting portal as of 08:00 am on the day of the ASM will be shown on the screen for each agenda item.
8. The final voting results will be reflected in the minutes of this meeting, which will be posted on the Company's website, on the 29th of April; and
9. The proceedings of the 2025 ASM will be recorded.

I. CALL TO ORDER

Mr. Sabin M. Aboitiz (SMA), the Company's President and Chief Executive Officer, acted as the Chairman of the 2025 ASM (the "Chairman") pursuant to the authority granted by the Board of Directors. The Corporate Secretary, Ms. Connie G. Chu (CGC), recorded the minutes of the meeting.

II. PROOF OF NOTICE OF MEETING AND DETERMINATION OF QUORUM

The Corporate Secretary certified that notices for the 2025 ASM were distributed to stockholders as follows: (i) disclosed to the Securities and Exchange Commission (SEC), Philippine Stock Exchange (PSE), and Philippine Depository & Trust Corporation (PDTC) on March 7, 2025, (ii) uploaded on the Company's website on March 7, 2025, (iii) published in the business section of the Manila Times and Philippine Star, both online and print format, for two consecutive days on April 1 and 2, 2025, (iv) distributed to stockholders as part of the Definitive Information Statement electronically beginning April 1, 2025, and (v) broadcasted through the PDTC platform for the stockholders under PCD/Broker accounts. As an additional measure, a Quick Response (QR) code of the company's Definitive Information Statement was also published in the business sections of the Manila Times and Philippine Star, both online and print formats, for two consecutive days on April 1 and 2, 2025.

The Corporate Secretary certified that the Notice and Agenda were sent out at least 52 days prior to the ASM, exceeding the period set by the relevant provisions of the Revised Corporation Code and SEC regulations. The Notice informed the stockholders that the Company would not conduct a physical annual stockholders meeting. Instead, the 2025 ASM will be streamed live from the Company's principal address in Taguig City. Stockholders were also notified that if they wish to cast their votes, they may vote through Proxy or *in absentia* through the ASM Portal. The Stockholders were also informed of the rationale for each Agenda Item that will be put to a vote during the 2025 ASM. CGC also informed the stockholders attending the meeting that they could still cast their votes online until the adjournment of the meeting.

Upon the Chairman's request, the Corporate Secretary certified that, as of 08:00 A.M. of April 28, 2025, there was a quorum to conduct business, there being a total of Four Billion Six Hundred Thirty Four Million Seventy Seven Thousand Six Hundred Fifty Six (4,634,077,656) shares represented by proxy, Twenty Three Million Sixty Five Thousand Six Hundred Eighty Four (23,065,684) shares attending through remote communication (via livestream) or in Absentia, or a total of Four Billion Six Hundred Fifty Seven Million One Hundred Forty Three Thousand Three Hundred Forty (4,657,143,340) shares entitled to vote. The shares constituted 83.87% of the Company's total outstanding shares of Five Billion Five Hundred Fifty Two Million Eight Hundred Five Thousand and Fifty Seven (5,552,805,057) entitled to vote, which is more than a two-thirds of the Company's total outstanding shares entitled to vote.

The Corporate Secretary informed the stockholders that the Company engaged the services of the accounting firm Luis Cañete & Company as its Board of Election Inspectors to verify, canvass, and validate the proxies received, as well as the shareholders' votes for the Company's 2025 ASM.

There were 23 attendees of the live webcast of the 2025 ASM through the Company's ASM Portal, <https://asm.aboitiz.com>. In addition, there were 143 viewers who accessed the live webcast via YouTube.

III. READING AND APPROVAL OF THE MINUTES OF THE PREVIOUS ANNUAL STOCKHOLDERS' MEETING HELD ON APRIL 22, 2024

The Chairman proceeded to the next item on the agenda, which was the reading and approval of the minutes of the previous annual stockholders' meeting on April 22, 2024. Upon motion duly made and seconded, the reading of the minutes of the previous annual stockholders' meeting on April 22, 2024 was dispensed with and the stockholders approved the minutes of the previous stockholders' meeting.

Upon motion duly made and seconded, the stockholders approved the following resolutions:

ASM Resolution No. 2025-1

"**RESOLVED**, that the stockholders of Aboitiz Equity Ventures Inc. (the "Company") approve, as they hereby approve, the minutes of the previous Annual Stockholders' Meetings held on April 22, 2024."

The Corporate Secretary recorded the following votes for this item, the results of which were verified by the representatives from Luis Cañete & Company.

Vote	Number of Votes (One Share-One vote)	Percentage of shares represented
In favor	4,644,414,269	99.73%
Against	0	0%
Abstain	12,729,071	0.27%
Total	4,657,143,340	100.00%

The voting process complied with the one-share, one-vote voting requirements under the Revised Corporation Code. The votes submitted through proxy documents were counted and added to the votes of the stockholders attending via livestream or *in absentia* through the ASM Portal.

IV. PRESENTATION OF THE PRESIDENT'S REPORT

Sabin M. Aboitiz (SMA), as President and Chief Executive Officer, provided the stockholders with the highlights of the financial and operating performance of the Company and its Strategic Business Units (SBU) for the year 2024. In particular, his report included the following:

- 4.1 2024 Philippine Macroeconomics;
- 4.2 2024 Investment Highlights;
- 4.3 2024 Financial and Operating Highlights;
- 4.4 Power SBU Operating Results and Outlook;
- 4.5 Banking and Financial Services SBU Operating Results and Outlook;
- 4.6 Land SBU Operating Results and Outlook;
- 4.7 Food and Beverage SBU Operating Results and Outlook;

- 4.8 Infrastructure SBU Operating Results and Outlook;
- 4.9 Data Science and Artificial Intelligence Outlook
- 4.10 Aboitiz Foundation Outlook and Ambition;
- 4.11 AEV Balance Sheet (as of December 31, 2024);
- 4.12 2024 Capital Expenditures;
- 4.13 Aboitiz Risk Management;
- 4.14 #OneAboitiz Sustainability
- 4.15 Dividend Policy and Stock Performance; and
- 4.16 Changes in AEV Directors.

(A copy of the President's report to the stockholders is attached to the minutes and made an integral part of the minutes of the Annual Stockholders' Meeting. The presentation materials will also be uploaded on the Company's website together with the minutes of the 2025 Annual Stockholders Meeting.)

V. APPROVAL OF THE 2024 ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

The Chairman informed the stockholders that the next item on the agenda was the approval of the Company's Annual Report and its Audited Financial Statements as of December 31, 2024.

The Corporate Secretary certified that the Company's Annual Report and its Audited Financial Statements were included in (i) the Definitive Information Statement that was uploaded to the Company's website and disclosed to the SEC, PSE, and PDTC on March 31, 2025, and (ii) the 2024 Annual Report (SEC Form 17-A) that was uploaded to the Company's website and disclosed to the SEC, PSE, and PDTC on April 15, 2025. As an added measure, a QR code of the Definitive Information Statement was also published in the business sections of two newspapers of general circulation, the Manila Times and Philippine Star, in both online and print formats, for two consecutive days on April 1 and 2, 2025.

The Corporate Secretary also certified that the following information were included in the Company's 2024 Annual Report and Information Statements:

- a) the draft minutes of the 2024 Annual Stockholders Meetings dated April 22, 2024;
- b) the security ownership of the Company's top 20 stockholders, as well as security ownership of its directors and officers;
- c) the attestation and verification from the Company's President and Internal Audit Head that its systems of risk management, internal controls, and compliance and governance processes provide reasonable assurance that the Company's risks are managed to an acceptable level;
- d) the Company's audited financial statements for the period as of and for the period ending December 31, 2024, as audited by the Company's independent external auditor, SyCip Gorres Velayo & Co. (SGV);
- e) dividends declared and paid for by the Company, for the past three years, as well as the Company's dividend policy;
- f) a statement on the external audit and non-audit fees;
- g) the profiles of the Company's directors and officers, as well as the profiles of nominees to be elected to the Board of Directors. Their profiles include their qualifications, experience, length of service in the Company, educational background, and their board and committee membership in the Company and in other organizations, including other listed companies or government positions, if any;

- h) the attendance report for the Company's directors, indicating their attendance at each Board meeting, committee meeting, and special or regular stockholder meetings;
- i) the appraisal and performance reports for the member of the Board and the criteria and procedure for assessment;
- j) a report on the annual compensation of each director, as well as the aggregate compensation of the President/Chief Executive Officer, and the Company's top four most highly compensated officers; and
- k) disclosures on related party transactions, including dealings with directors.

Upon motion duly made and seconded, the stockholders approved the following resolutions:

ASM Resolution No. 2025-2

"RESOLVED, that the stockholders of Aboitiz Equity Ventures Inc. (the "Company") approve, as they hereby approve, the 2024 Annual Report and Audited Financial Statements of the Company as of December 31, 2024."

Upon the Chairman's request, the Corporate Secretary recorded the following votes for this agenda item and as witnessed and verified by the representatives from Luis Cañete & Company.

Vote	Number of Votes (One Share-One vote)	Percentage of shares represented
In favor	4,644,414,269	99.73%
Against	0	0%
Abstain	12,729,071	0.27%
Total	4,657,143,340	100.00%

The voting process complied with the principles of one-share, one-vote voting requirements under the Revised Corporation Code. Based on the Requirements and Procedures for Voting in the 2025 ASM, the votes submitted through proxy documents were counted and added to the votes of the stockholders *in absentia* through the ASM Portal.

VI. APPOINTMENT OF THE COMPANY'S EXTERNAL AUDITOR FOR 2025

The Chairman informed the stockholders that, after careful deliberation and evaluation, the Board Audit Committee recommended the re-appointment of SGV as the Company's external auditor for 2025. The members of the Board considered the Board Audit Committee's recommendation and resolved to re-appoint SGV as the Company's external auditor for the year 2025. On behalf of the Board of Directors of the Company, the Chairman endorsed to the stockholders for approval the appointment of SGV as the Company's external auditor for the year 2025.

Upon motion made and duly seconded, the following resolution was approved by the stockholders:

ASM Resolution No. 2025-3

"RESOLVED, that the stockholders of Aboitiz Equity Ventures Inc. (the "Company") approve, as they hereby approve, the appointment of SyCip

Gorres Velayo & Company as the Company's external auditor for the year 2025 based on the recommendation of the Board Audit Committee and the Board of Directors."

The Corporate Secretary recorded the following votes for this item, the results of which were verified by the representatives from Luis Cañete & Company.

Vote	Number of Votes (One Share-One vote)	Percentage of shares represented
In favor	4,643,813,931	99.71%
Against	600,338	0.01%
Abstain	12,729,071	0.27%
Total	4,657,143,340	100.00%

The voting process complied with the principles of one-share, one-vote voting requirements under the Revised Corporation Code. Based on the Requirements and Procedures for Voting in the 2025 ASM, the votes submitted through proxy documents were counted and added to the votes of the stockholders *in absentia* through the ASM Portal.

VII. ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS¹

The Chairman announced that the next order of business was the election of the members of the Board of Directors for the term 2025-2026. He called on the Corporate Secretary to explain the procedure for the nomination and election of directors.

The Corporate Secretary informed the stockholders that pursuant to Section 1, Article II of the Company's Amended By-Laws:

"Nominations for the election of directors for the ensuing year must be received by the Corporate Secretary no less than fifteen (15) working days prior to the Annual Meeting of stockholders, except as may be provided by the Board of Directors in appropriate guidelines that it may promulgate from time to time in compliance with law."

Based on the foregoing, the Corporate Secretary explained that the deadline to nominate candidates to the Board of Directors was on April 2, 2025, and that all stockholders have been given the opportunity to submit their nominees for membership to the Board of Directors. She clarified that since the deadline had already passed, additional nominations will not be allowed to be made on the floor.

As for the nomination of the Independent Directors, the Corporate Secretary explained that the Amended Guidelines for the Nomination and Election of Independent Directors state that:

"Nominations for independent directors are accepted from all stockholders starting January 1 up to February 15 of the year in which such nominee director is to serve."

¹ In electing directors of a stock corporation, the Revised Corporation Code grants stockholders cumulative voting rights. This means that a stockholder may either vote his shares in favor of specific directors or he/she may cumulate said shares and give one or more candidates a total of votes equal to the number of directors to be elected multiplied by the number of his shares.

The Corporate Secretary advised the body that the stockholders who nominated the Independent Directors and other directors were disclosed in the Company’s Definitive Information Statement, which was previously distributed to all stockholders through disclosures to the PSE and PDTC on March 31, 2025, and uploaded to the Company’s website. A QR code of the Definitive Information Statement was also published in two newspapers of general circulation in print and online format.

She further reiterated that (a) directors are elected at each annual stockholders’ meeting by stockholders entitled to vote; and (b) each director holds office until the next annual election, or for a term of one (1) year and until his successor is duly elected, or unless he resigns, dies or is removed prior to such election.

The Corporate Secretary reported that after proper screening and approval by the Board SGRPT Committee, in its capacity as the Nomination and Compensation Committee, the following were determined to be qualified for nomination as members of the Board of Directors of the Company:

- Mr. Enrique M. Aboitiz
- Mr. Mikel A. Aboitiz
- Mr. Erramon I. Aboitiz
- Mr. Sabin M. Aboitiz
- Mr. Luis Miguel O. Aboitiz
- Ms. Ana Maria A. Delgado
- Mr. Cesar G. Romero (*Independent Director*)
- Ms. Joanne De Asis (*Independent Director*)
- Mr. Peter D. Maquera (*Independent Director*)

The Corporate Secretary advised the stockholders that the profiles of the nominees to the Board of Directors were part of the Definitive Information Statement which were uploaded to the Company’s website and distributed to the stockholders beginning March 31, 2025.

Upon motion duly made and seconded, the stockholders moved to elect the nine (9) nominees as directors of the Company for the year 2025-2026. Since no objection was made, the motion was carried and all the nine (9) nominees were elected as directors based on votes of stockholders represented in person and by proxy.

The Chairman announced that the nine (9) named nominees have been duly elected as members of the Board of Directors to serve for a term of one (1) year until their successors will have been qualified and elected. He requested the Corporate Secretary to record the votes for this agenda item.

The following were the votes on the directors as verified by Luis Cañete & Company.

Nominee	Number of “Yes” Votes
Mr. Enrique M. Aboitiz	4,658,335,965
Mr. Mikel A. Aboitiz	4,658,451,085

Mr. Erramon I. Aboitiz	4,658,263,605
Mr. Sabin M. Aboitiz	4,658,031,345
Ms. Ana Maria A. Delgado	4,658,353,665
Mr. Luis Miguel O. Aboitiz	4,658,451,085
Ms. Joanne G. De Asis (Independent Director)	4,650,389,751
Mr. Cesar G. Romero (Independent Director)	4,657,986,787
Mr. Peter D. Maquera (Independent Director)	4,650,372,051

The voting process complied with the principles of one-share, one-vote, and cumulative voting requirements under the Revised Corporation Code. Based on the Requirements and Procedures for Voting in the 2025 ASM, the votes submitted through proxy documents were counted and added to the votes of the stockholders *in absentia* through the ASM Portal.

On behalf of the Company and his colleagues on the AEV Board, the Chairman expressed his gratitude to the Company's shareholders for their continued trust and confidence. The Chairman formally welcomed Mr. Luis Miguel O. Aboitiz as the newest member of the AEV Board of Directors, citing his extensive leadership experience within the Aboitiz Group and his strong commitment to the Group's purpose and long-term vision.

Lastly, the Chairman also expressed the Board's deep appreciation to Mr. Justo A. Ortiz, whose term as Director concluded at the 2025 ASM. He recognized Mr. Ortiz's significant contributions to the Board, particularly in the areas of banking, technology, innovation, governance, and sustainability, and thanked him for his service, insight, and partnership.

VIII. DELEGATION TO THE BOARD OF DIRECTORS OF THE AUTHORITY TO LIST THE COMPANY'S COMMON AND/OR PREFERRED SHARES

The Chairman informed the stockholders that the next item on the agenda was the delegation to the Board of Directors the authority to list the Company's common and/or preferred shares to a stock exchange.

The Corporate Secretary explained that while the Board of Directors currently has delegated authority to issue the Company's common or preferred shares, stockholder approval is being sought to additionally delegate to the Board the authority to list such shares. This is to comply with the requirements of the Philippine Stock Exchange (PSE) and to enable the Company to respond swiftly to capital-raising opportunities under favorable market conditions.

It was clarified that this delegation is being proposed pending the approval by the Securities and Exchange Commission (SEC) of the Company's application to amend Article VII of its Articles of Incorporation, which will formalize this authority.

Upon motion made and duly seconded, the following resolution was approved by the stockholders:

ASM Resolution No. 2025-5

“RESOLVED, that the stockholders of Aboitiz Equity Ventures Inc. (the “Company”) approve, as they hereby approve, the delegation to the Board of Directors the authority to list the Company’s Common and/or Preferred Shares with the Philippine Stock Exchange.”

The Corporate Secretary recorded the following votes for this item, the results of which were verified by the representatives from Luis Cañete & Company.

Vote	Number of Votes (One Share-One vote)	Percentage of shares represented
In favor	4,518,934,602	97.03%
Against	36,552,218	0.78%
Abstain	101,656,520	2.18%
Total	4,657,143,340	100.00%

The voting process complied with the principles of one-share, one-vote voting requirements under the Revised Corporation Code. Based on the Requirements and Procedures for Voting in the 2025 ASM, the votes submitted through proxy documents were counted and added to the votes of the stockholders *in absentia* through the ASM Portal.

IX. AMENDMENT OF THE COMPANY’S ARTICLES OF INCORPORATION

The Chairman informed the stockholders that the next item on the agenda is the approval of Articles III and VII of the Company’s Articles of Incorporation. The Corporate Secretary informed the body that stockholder approval was being sought for the proposed amendments to Article III and Article VII of the Company’s Articles of Incorporation.

The amendment to Article III involves the change of the Company’s principal place of business to its future corporate headquarters in Makati City.

The amendment to Article VII seeks to delegate to the Board of Directors the authority to list the Company’s common or preferred shares.

In line with best corporate governance practices, the two proposed amendments would be presented as separate voting items. It was further noted that, in compliance with the Revised Corporation Code, approval of each amendment requires the affirmative vote of stockholders representing at least two-thirds (2/3) of the Company’s outstanding capital stock.

9.1 Approval of the Amendment of Article Third of the Company’s Articles of Incorporation to Change the Company’s Principal Place of Business

The Corporate Secretary explained that on January 28, 2025, the Board of Directors approved the amendment of Article III of the Company’s Articles of Incorporation to reflect the change of its principal place of business to its future corporate headquarters in Makati City. The proposed language of the amendment was presented to the stockholders for their reference.

Upon motion made and duly seconded, the following resolution was approved by the stockholders:

ASM Resolution No. 2025-6

“RESOLVED, that the stockholders of Aboitiz Equity Ventures Inc. (the “Company”) approve, as they hereby approve, to amend the Article III of the Company’s Articles of Incorporation, to read as follows:

THIRD : That the place where the principal office of the corporation is to be established or located is at **Ayala Triangle Gardens Tower 2, Paseo de Roxas, Corner Makati Avenue, Makati City, Metro Manila, Philippines.**

RESOLVED FURTHER, that management, be authorized to implement the above resolutions and to do such acts and deeds to have the application for the amendment to the Amended Articles of Incorporation filed with, and approved by, the Securities and Exchange Commission.”

The Corporate Secretary recorded the following votes for this item, the results of which were verified by the representatives from Luis Cañete & Company.

Vote	Number of Votes (One Share-One vote)	Percentage of shares represented	Percentage of shares from the Outstanding Capital Stock (5,552,805,057)
In favor	4,518,934,602	97.03%	81.38%
Against	36,552,218	0.78%	0.66%
Abstain	101,656,520	2.18%	1.83%
Total	4,657,143,340	100.00%	83.87%

The Corporate Secretary reported that, based on the proxies received and the votes recorded through the voting portal, stockholders representing **81.38%** of the Company’s outstanding capital stock were in favor of approving the motion. The summary of the votes cast and the corresponding shareholders’ resolution were presented to the stockholders.

The Chairman confirmed that, as the affirmative votes represent at least two-thirds (2/3) of the Company’s outstanding capital stock, the motion was carried.

The voting process complied with the principles of one-share, one-vote voting requirements under the Revised Corporation Code. Based on the Requirements and Procedures for Voting in the 2025 ASM, the votes submitted through proxy documents were counted and added to the votes of the stockholders *in absentia* through the ASM Portal.

9.2 Approval of the Amendment of Article Seventh of the Company’s Articles of Incorporation to Delegate to the Board of Directors the Authority to List the Company’s Common or Preferred Shares

Thereafter, the Corporate Secretary reported that, on March 26, 2025, the Board of Directors approved the amendment of Article VII of the Company's Articles of Incorporation to delegate to the Board the authority to list the Company's common or preferred shares. The proposed language of the amendment was presented to the stockholders for their reference.

Upon motion made and duly seconded, the following resolution was approved by the stockholders:

ASM Resolution No. 2025-7

“RESOLVED, that the stockholders of Aboitiz Equity Ventures Inc. (the “Company”) approve, as they hereby approve, to amend the Article III of the Company's Articles of Incorporation, to read as follows:

“SEVENTH. That the authorized capital stock of said corporation is TEN BILLION (P10,000,000,000.00) PESOS, and said capital stock is divided into:

1. Nine Billion Six Hundred Million (9,600,000,000) COMMON SHARES with a par value of One Peso (P1.00) per share;
2. Four Hundred Million (400,000,000) PREFERRED SHARES with a par value of One Peso (P1.00) per share.

PREFERRED shares shall be non-voting, non-convertible, and shall have preference over common shares in case of liquidation or dissolution of the corporation. The Board of Directors or the Executive Committee is expressly authorized to issue preferred shares in one or more series, establish and designate each particular series of preferred shares, fix the number of shares to be included in the series, and to determine the dividend rate, issue price, designations, relative rights, preferences, privileges and limitations, **tenor, and other terms and conditions** of the preferred shares and/or series of shares. Preferred shares may or may not be cumulative, participating, or redeemable, as may be determined by the Board of Directors or the Executive Committee.

Upon redemption, preferred shares (whether unissued, issued and outstanding, including all existing treasury shares) shall not be considered retired, but may be reissued under such terms and conditions as may be determined by the Board of Directors or the Executive Committee.

The Board of Directors or the Executive Committee is expressly authorized to determine whether the common or preferred shares shall be, upon their issuance or re-issuance, listed with the facilities of the Philippine Stock Exchange (PSE), or in such other exchanges as the Board of Directors may deem appropriate with full authority to apply for one or more such listing/s at the relevant time/s.

No holder of shares of the capital stock of any class of the corporation shall have any pre-emptive or preferential right of subscription to any shares of any class of stock of the corporation whether now or hereafter authorized, other than such, if any, as the Board of Directors, in its discretion, may from time to time determine and at such price as the Board of Directors may from time to time set.”

RESOLVED FURTHER, that management, be authorized to implement the above resolutions and to do such acts and deeds to have the application for the amendment to the Amended Articles of Incorporation filed with, and approved by, the Securities and Exchange Commission.”

The Corporate Secretary recorded the following votes for this item, the results of which were verified by the representatives from Luis Cañete & Company.

Vote	Number of Votes (One Share-One vote)	Percentage of shares represented	Percentage of shares from the Outstanding Capital Stock (5,552,805,057)
In favor	4,518,934,602	97.03%	81.38%
Against	36,552,218	0.78%	0.66%
Abstain	101,656,520	2.18%	1.83%
Total	4,657,143,340	100.00%	83.87%

The Corporate Secretary reported that, based on the proxies received and the votes recorded through the voting portal, stockholders representing **81.38%** of the Company’s outstanding capital stock were in favor of approving the motion. The summary of the votes cast and the corresponding shareholders’ resolution were presented to the stockholders.

The Chairman confirmed that, as the affirmative votes represent at least two-thirds (2/3) of the Company’s outstanding capital stock, the motion was carried.

The voting process complied with the principles of one-share, one-vote voting requirements under the Revised Corporation Code. Based on the Requirements and Procedures for Voting in the 2025 ASM, the votes submitted through proxy documents were counted and added to the votes of the stockholders *in absentia* through the ASM Portal.

X. RATIFICATION OF THE ACTS, RESOLUTIONS AND PROCEEDINGS OF THE BOARD OF DIRECTORS, CORPORATE OFFICERS AND MANAGEMENT FROM APRIL 22, 2024 UP TO APRIL 27, 2025

The Chairman informed the stockholders that the next item on the agenda was the ratification of all corporate acts, resolutions, business judgments, management proceedings, any and all succession, compensation, management, and performance-related decisions entered into or done by the Board of Directors, Corporate Officers and Management from April 22, 2024, up to April 27, 2025.

The Corporate Secretary explained to the stockholders that the acts, resolutions, and proceedings requested to be ratified are the regular corporate acts performed by the Board, Officers, and Management in the ordinary course of the Company’s business and that a list of resolutions approved by the Board of Directors for the period covered have been enumerated in the Definitive Information Statements distributed to the stockholders ahead of the meeting. In addition, the Company has regularly disclosed material transactions approved by the Board of Directors, which are available for viewing and download at the Company’s website and at pse.edge.com.ph as well as on the Company’s website at <https://abotiz.com>.

Upon motion duly made and seconded, the stockholders approved the following resolution:

ASM Resolution No. 2025-8

“**RESOLVED**, that the stockholders of Aboitiz Equity Ventures Inc. (the “Company”) approve, ratify and confirm, as they hereby approve, ratify and confirm, corporate acts, resolutions, business judgments, management proceedings, any and all decisions entered into or done by the Board of Directors, Corporate Officers, and Management of the Company from April 22, 2024, including all acts up to April 27, 2025.”

The Corporate Secretary recorded the following votes for this item, the results of which were verified by the representatives from Luis Cañete & Company.

Vote	Number of Votes (One Share-One vote)	Percentage of shares represented
In favor	4,641,616,226	99.55%
Against	0	0.08%
Abstain	4,641,616,226	0.38%
Total	4,657,143,340	100.00%

The voting process complied with the principles of one-share, one-vote voting requirements under the Revised Corporation Code. Based on the Requirements and Procedures for Voting in the 2025 ASM, the votes submitted through proxy documents were counted and added to the votes of the stockholders *in absentia* through the ASM Portal.

10.1 Ratification of the authority to amend the By-Laws to Change the Company’s Principal Place of Business and Align with the Provisions of the Revised Corporation Code, the Company’s Updated Corporate Governance Practices, and Applicable SEC Rules and Regulations

The Chairman informed the stockholders that the next item on business is the ratification of the Board’s authority to amend the By-Laws to change the Company’s principal place of business and align with the provisions of the Revised Corporation Code, the Company’s updated corporate governance practices, and applicable SEC rules and regulations.

The Corporate Secretary reported that, pursuant to the Board’s delegated authority under Article VII of the Amended By-Laws, the Board of Directors, at its regular meeting held on January 28, 2025, approved the amendment of the Company’s By-Laws. The amendments cover Article I, Sections 1, 3, and 8; Article II, Sections 1, 2, and 4; and Article IV, Section 6, to reflect the change in the Company’s principal place of business and to align with the Revised Corporation Code, updated corporate governance practices, and applicable SEC rules and regulations.

The Board also authorized the Corporate Secretary to undertake editorial clean-ups of the By-Laws. The proposed revisions were disclosed on January 28, 2025, and included in the Information Statements distributed to the stockholders prior to the meeting.

Upon motion duly made and seconded, the stockholders approved the following resolution:

ASM Resolution No. 2025-9

“RESOLVED, that the stockholders of Aboitiz Equity Ventures Inc. (the “Company”) approve, ratify and confirm, as they hereby approve, ratify and confirm the approval by the Board of Directors of the amendment of Article I Sections 1, 3, and 8; Article II Sections 1, 2, and 4; and Article IV Section 6 of the Company’s By-Laws will read as follows:

ARTICLE I

SECTION I Annual Meeting - The annual meeting of the stockholders shall be held, if practicable, at the principal office of the Company at Ayala Triangle Gardens Tower 2, Paseo de Roxas, Corner Makati Avenue, Makati City, Metro Manila, Philippines, or in lieu thereof at any location within Metro Manila that the Board of Directors may approve, and at a time to be announced by the Board of Directors on the day which is the 4th MONDAY OF APRIL of each year; provided that if such day is a legal holiday, the annual meeting of the stockholders shall be held on the next succeeding business day.

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SECTION 3. Notices – Notice of time and place of annual or special meetings of the stockholders shall be given personally, by mail addressed to each stockholder of record at the address left by such stockholder with the Corporate Secretary of the Corporation or at his last known address, by telefacsimile, electronic mail, publication in a newspaper of general circulation, or any other manner as the Securities and Exchange Commission shall allow under its rules and regulations, at least twenty one (21) days before the date set for such meetings; Provided, however, that in the case of special meetings, notice shall be given at least one (1) week before the said meeting and shall state the object or objects of the same. For this purpose, the Corporate Secretary may require stockholders to provide their updated electronic mail (e-mail) address through which notices from the Corporation may be sent.

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SECTION 8. Minutes – Minutes of all meetings of the stockholders shall be kept and preserved as a record of the business transacted at such meetings. The minutes shall contain such entries as may be required by law or rules and regulations as may be issued by the Securities and Exchange Commission from time to time.

XXXX

ARTICLE II

SECTION 1. Qualification and Election –

XXXX

Nominations for election of members of the Board of Directors by stockholders shall be accepted starting January 1 of the year in which such nominee is to serve. Nominations shall be closed by February 15 of the same year, except as may be provided by the Board of Directors in

appropriate guidelines that it may promulgate from time to time in compliance with law.

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SECTION 2. Independent Directors - The Corporation shall have at least two (2) independent directors or at least twenty percent (20%) of the entire Board membership, whichever is lesser. The independent directors shall have all the qualifications and none of the disqualifications set forth in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations, **and circulars and guidelines that the Securities and Exchange Commission may issue from time to time.**

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SECTION 4. Meetings – The Board of Directors shall hold a meeting, for organization and for the election of officers, immediately after their election, of which meeting no notice is required. Thereafter, the Board of Directors shall hold regular meetings at **such frequency and dates as the Board may determine in its discretion.**

Special meetings of the Board of Directors may be called by the Chairman or the President or on the written request of two (2) directors on **at least two (2)** day's prior notice to each director personally, in writing, by telefacsimile, electronic media.

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SECTION 6. Loss or Destruction of Certificates – The Board of Directors may direct a new certificate of stock to be issued in place of any certificate alleged to have been lost, **stolen**, or destroyed. The Board of Directors authorizing such issue of a new certificate, may, in its discretion, require the owner of the stock or his legal representative to furnish proof by affidavit or otherwise to the satisfaction of the Board as to ownership of the stock alleged to have been lost, **stolen**, or destroyed, and the facts which supported its loss or destruction.

The Board of Directors may also require him to give notice of such loss, **theft**, or destruction by publication or otherwise, as it may direct, and cause the delivery to the Corporation of a bond with or without sureties in such sum as it may direct, indemnifying the Corporation from any claims that may be made against it by reason of the issue of such new certificate. **If a contest has been presented to the Corporation or if an action is pending in court regarding the ownership of the certificate of stock which has been alleged lost, stolen, or destroyed, the Corporation may refuse to issue a new certificate of stock until the court renders a final decision regarding the ownership of the certificate of stock which has been alleged lost, stolen, or destroyed.**

Except in case of fraud, bad faith, or negligence on the part of the Corporation and its officers, no action may be brought against the Corporation which shall have issued a certificate of stock in lieu of those lost, stolen or destroyed pursuant to the procedure set forth above.

RESOLVED FURTHER, that management, be authorized to implement the above resolutions and to do such acts and deeds to have the application for

the amendment to the Amended Articles of Incorporation filed with, and approved by, the Securities and Exchange Commission.”

The Corporate Secretary recorded the following votes for this item, the results of which were verified by the representatives from Luis Cañete & Company.

Vote	Number of Votes (One Share-One vote)	Percentage of shares represented
In favor	4,644,414,269	99.73%
Against	0	0%
Abstain	12,729,071	0.27%
Total	4,657,143,340	100.00%

The voting process complied with the principles of one-share, one-vote voting requirements under the Revised Corporation Code. Based on the Requirements and Procedures for Voting in the 2025 ASM, the votes submitted through proxy documents were counted and added to the votes of the stockholders *in absentia* through the ASM Portal.

X. OTHER BUSINESS AND ADJOURNMENT

The Chairman then asked the stockholders if there were any matters they wished to raise.

The moderator of the meeting, Ms. Jacqui De Jesus, Investor Relations Officer, read out the questions received in advance:

Question #1 was addressed to Mr. Tristan Roberto C. Aboitiz (T. Aboitiz), President and CEO of Aboitiz Foods Holdings, Inc.:

Aboitiz Foods' contribution to the group grew significantly. Can you share your margin outlook? Do you expect further expansion this year, or have you already reached a steady state?

T. Aboitiz responded that Aboitiz Foods' margins are currently in a steady state, with certain areas experiencing slight margin declines while others showed improvement, resulting in a relatively balanced overall position.

He further explained that for 2025, volume growth in the livestock feed segment, along with margin improvements in the aqua and meats businesses, are expected to drive the continued growth of the Group's net income after tax (NIAT). He emphasized that while margin expansion opportunities remain, Aboitiz Foods' financial performance is projected to be stable moving forward.

Question #2 addressed to Mr. Rafael Fernandez De Mesa (R. De Mesa), President and CEO of Aboitiz Land, Inc.:

Congratulations on your appointment as the new President and CEO of Aboitiz Land. What is Aboitiz Land's strategic direction for the coming year and beyond?

R. De Mesa thanked the stockholders for their support and shared AboitizLand's strategic direction for the coming year and beyond. He stated that AboitizLand will continue to

sustain its existing initiatives to build on current momentum, while also strengthening its presence and capabilities in its core areas of operation.

He further noted that AboitizLand will leverage opportunities through closer collaboration with the Economic Estates business, and will drive synergies across the Aboitiz Group to enhance operational efficiency, broaden market reach, and support long-term growth objectives. R. De Mesa emphasized that these strategic priorities aim to position Aboitiz Land for sustainable and scalable growth in the years ahead.

Question #3 addressed to Ms. Cosette V. Canilao, President and CEO of Aboitiz InfraCapital, Inc. (AIC):

Can you provide updates on the newly awarded airports, Laguindingan and Bohol? Can you give us an insight on their financials and operational metrics, as well as the expected turnover for this year?

C. Canilao provided an update on the newly awarded airport projects. She reported that the handover of Laguindingan Airport to AIC was completed on April 26, 2025, and the team is currently engaged in transition activities to ensure a smooth operational takeover. The handover of Bohol-Panglao International Airport is scheduled for June 2025.

C. Canilao emphasized that for both airports, the immediate operational focus will be on enhancing customer experience by improving service levels and facilities. On the financial outlook, she shared that Bohol Airport is poised for growth in international passenger traffic, particularly with the commencement of new direct flights to Taiwan, which are expected to boost revenue streams.

Meanwhile, Laguindingan Airport, being a strategic gateway to Northern Mindanao, is expected to see steady improvements in passenger volume and operations, contributing positively to the Group's infrastructure portfolio performance.

Question #4 addressed to Jose Emmanuel U. Hilado, Chief Financial Officer/ Company Information Officer, and Chief Risk Officer::

Can you share more details about the Group's capex plans for 2025?

J. Hilado reported that the Aboitiz Group, together with its partners, has allocated approximately Php 105 billion for capital expenditures in 2025, representing a 37% increase from the Php 77 billion spent in 2024.

He explained that the majority of the 2025 capex will be deployed by AboitizPower to further advance its renewable energy pipeline, support the expansion and enhancement of its baseload plants, and fund new substations and meters for its distribution business.

The next largest allocation will be directed to AIC, primarily to finance the development and expansion of its economic estates and to fund its tower acquisitions.

The remainder of the capex budget will support key initiatives across the Group, including enhancements to UnionBank's digital infrastructure, the refurbishment of swine farms, the development of greenfield research and development farms for the Food segment, and general business maintenance across various business units.

Ms. De Jesus explained that there were other questions sent by shareholders and attendees to which the Company will respond separately via email. She also invited the stockholders to direct their queries to the Company's representatives, depending on their queries and concerns and flashed their contact details on the screen.

Thus, upon motion duly made and seconded, the meeting was adjourned.

The Chairman then asked the Corporate Secretary to flash on the screen the votes cast by the stockholders for each agenda item approved, including the votes cast in the election of directors.

The Chairman thanked the stockholders who participated in the stockholders' meeting today.

The next Annual Stockholders' Meeting will be on April 27, 2026, the 4th Monday of April, in accordance with the Company's By Laws.

(SGD)

CONNIE G. CHU
Corporate Secretary ^{SAS}

ATTESTED:

(SGD)

SABIN M. ABOITIZ
Chairman of the Meeting/
President and Chief Executive Officer

NOTED:

(SGD)

LUIS CAÑETE
Board of Election Inspector, Luis Cañete & Company

(SGD)

NOEL PETER CAÑETE
Board of Election Inspector, Luis Cañete & Company

List of Officers Present

Name	Position
Jose Emmanuel U. Hilado	- <i>Senior Vice President/Chief Financial Officer/ Corporate Information Officer</i>
Connie G. Chu	- <i>Senior Vice President and Chief Legal Officer/Corporate Secretary/Chief Compliance Officer</i>
Mailene M. de la Torre	- <i>Vice President - Governance and Compliance / Assistant Corporate Secretary</i>
Jacqui De Jesus	- <i>Vice President – Investor Relations Head</i>
Sammy Dave A. Santos	- <i>Assistant Corporate Secretary</i>
 Others:	
Trista Roberto R. Aboitiz	- <i>President and Chief Executive Officer, Aboitiz Foods Holdings, Inc.</i>
Cosette V. Canilao	- <i>President and Chief Executive Officer, Aboitiz InfraCapital, Inc.</i>
Gareth McGeown	- <i>President and Chief Executive Officer, Coca-Cola Beverages Philippines, Inc.</i>
Jhoanna Feliza C. Go	- <i>Audit Partner for 2023, Sycip Gorres Velayo & Co.</i>
Ma Veronica Andresa R. Pore	- <i>Sycip Gorres Velayo & Co.</i>
Wilson P. Tan	- <i>Sycip Gorres Velayo & Co.</i>
Maria Vivian C. Ruiz	- <i>Sycip Gorres Velayo & Co.</i>
Martin C. Guantes	- <i>Sycip Gorres Velayo & Co.</i>
Genghis O. Grospe	- <i>Sycip Gorres Velayo & Co.</i>
Frecy Catadman	- <i>Sycip Gorres Velayo & Co.</i>
Mary Jane A Claveria	- <i>Sycip Gorres Velayo & Co.</i>
Luis Cañete	- <i>Board of Election Inspector, Luis Cañete & Company</i>
Noel Peter Cañete	- <i>Board of Election Inspector, Luis Cañete & Company</i>
Michael C. Capoy	- <i>Stock Transfer Service Inc., Stock and Transfer Agent</i>
Russie Ericka Dela Cruz	- <i>Stock Transfer Service Inc., Stock and Transfer Agent</i>
Rachelleen Navarro	- <i>Assistant Vice President - Investor Relations</i>
Ivy Manalang	- <i>Manager - Investor Relations</i>
Alexa Carvajal	- <i>Officer - Investor Relations</i>
Roman Recto	- <i>Officer - Investor Relations</i>

Registration Report

All Shareholders	
Total No. of Shares Outstanding	5,552,805,057
Shares Present in Person	0
Shares Represented by Proxy	4,634,077,656
Stockholders Present through Remote Communication (livestream) or in Absentia	23,065,684
Total No. of Shares Represented by Proxy, Present through Remote Communication (livestream), and Voting in absentia	4,657,143,340
Percentage of Shares Represented by Proxy, Present through Remote Communication (livestream), and Voting in absentia	83.87%
Total Shares Not Represented	895,661,717
Percentage of Shares Not Represented	16.13%

[REDACTED]

Matters for Approval	YES		NO		ABSTAIN	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Approval of Minutes of the Annual Stockholders' Meeting held on April 22, 2024	4,644,414,269	99.73%	0	0.00%	12,729,071	0.27%
Approval of the 2024 Annual Report and Financial Statements	4,644,414,269	99.73%	0	0.00%	12,729,071	0.27%

Matters for Approval	YES		NO		ABSTAIN	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Appointment of Sycip Gorres Velayo & Co., as the Company's External Auditor for 2025	4,643,813,931	99.71%	600,338	0.01%	12,729,071	0.27%
Delegation to the Board of Directors of the Authority to List the Company's Common and/or Preferred Shares	4,518,934,602	97.03%	36,552,218	0.78%	101,656,520	2.18%

Matter for Approval	YES		NO		ABSTAIN	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Amendment of the Company's Articles of Incorporation: (a) Article Three to Change the Company's Principal Place of Business and; (b) Article Seven to Delegate to the Board of Directors the Authority to List the Company's Common or Preferred Shares	4,518,934,602	97.03%	36,552,218	0.78%	101,656,520	2.18%
Ratification of the Acts, Resolutions and Proceedings of the Board of Directors, Corporate Officers and Management from April 22, 2024 up to April 27, 2025	4,641,616,226	99.67%	0	0.00%	15,527,114	0.33%

Matter for Approval	YES		NO		ABSTAIN	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Ratification of the Authority to Amend the By-Laws to Change the Company's Principal Place of Business and Align with the Provisions of the Revised Corporation Code, the Company's Updated Corporate Governance Practices and Applicable SEC Rules and Regulations	4,644,414,269	99.73%	0	0.00%	12,729,071	0.27%
Any issue/question that may arise related to any item in the Agenda of the meeting	4,518,776,242	97.03%	36,710,578	0.79%	101,656,520	2.18%



Regular Directors	YES		ABSTAIN	
Election of Regular Directors	No. of Shares	%	No. of Shares	%
Enrique M. Aboitiz	4,658,335,965	99.99%	598,907	0.01%
Mikel A. Aboitiz	4,658,451,085	99.99%	483,787	0.01%
Erramon I. Aboitiz	4,658,263,605	99.99%	671,267	0.01%
Sabin M. Aboitiz	4,658,031,345	99.98%	903,527	0.02%
Ana Maria Aboitiz-Delgado	4,658,353,665	99.99%	581,207	0.01%
Luis Miguel O. Aboitiz	4,658,451,085	99.99%	483,787	0.01%

Independent Directors	YES		ABSTAIN	
Election of Independent Directors	No. of Shares	%	No. of Shares	%
Joanne G. de Asis (Independent Director)	4,650,389,751	99.99%	483,227	0.01%
Cesar G. Romero (Independent Director)	4,657,986,787	99.98%	948,085	0.02%
Peter D. Maquera (Independent Director)	4,650,372,051	99.99%	500,927	0.01%

*Out of the total shares present through remote communication (livestream) and proxy

