



Minutes of the Annual Stockholders' Meeting of Cosco Capital, Inc.

Date: 27 May 2025

Time: 1:00 PM

Manner: In Person

Board of Directors

- 1.) Mr. Lucio L. Co
- 2.) Ms. Susan P. Co
- 3.) Mr. Leonardo B. Dayao
- 4.) Mr. Levi B. Labra
- 5.) Mr. Roberto Juanchito Dispo
- 6.) Atty. Lily K. Gruba
- 7.) Ms. Cecilia C. Borromeo
- 8.) Mr. Ramon Jesus P. Paje
- 9.) Mr. Antonio S. Abacan, Jr.

Management Present

- 1.) Ms. Katrina Marie Co-Go (via Zoom)
- 2.) Atty. Jose S. Santos, Jr.
- 3.) Atty. Jewelyn A. Jumalon
- 4.) Mr. Gerardo S. Teofilo, Jr.
- 5.) Ms. Ana Katrina Dapo
- 6.) Mr. Anthony G. Sy
- 7.) Ms. Girlie M. Sy
- 8.) Mr. John Marson T. Hao
- 9.) Ms. Althea Bunachita
- 10.) Mr. Jose Paulino Santamarina

Others Present:

- 1.) Representative from the External Auditor – RG Manabat and Company (KPMG)
- 2.) Representative from the Stock Transfer Agent – RCBC Trust Corporation

Stockholders Present: (attended via Zoom)

Stockholders representing 6,077,223,512 shares or 86.24% of the Corporation's Outstanding Capital Stock have attended the Corporation's 2025 Annual Stockholders' Meeting

Description of the Voting and Vote Tabulation Procedures used in the Meeting:

The Corporation's stockholders of record as of 06 May 2025 voted on the matters submitted for approval as hereunder listed. The stockholders had casted their votes by filling out the Proxy form attached to the Corporation's Information Statement which was posted on the Corporation's website¹ starting 02 May 2025. After casting their votes, the stockholders were given until 19 May 2025 to either email their accomplished proxy forms to the official email address² of the Office of the Assistant Corporate Secretary or send the original hard copies thereof to the corporation's principal address. Thereafter, the Corporation's Stock Transfer Agent, in collaboration with the Corporate Secretary, validated the votes received and reproduced the same in a tabulated format.

A. Call to Order and Proof of Notice and Quorum:

¹ www.coscocapital.com.ph

² corporate.governance@coscocapital.com.ph

The meeting began with a warm welcome from the Chairman of the Board of Directors, Mr. Lucio L. Co. Thereafter, Mr. Lucio Co asked the Corporate Secretary, Atty. Jose S. Santos, Jr., if Notice of the Annual Stockholders' Meeting was distributed to the Stockholders, in compliance with the provisions of the Revised Corporation Code, and other pertinent issuances from the Securities and Exchange Commission ("SEC"), and if there was quorum for today's meeting.

Atty. Jose S. Santos, Jr. responded in the affirmative, he certified the presence of quorum for today's meeting and informed that the Stockholders, as of record date 06 May 2025, have been provided with the required Notice of the Annual Stockholders' Meeting.

Atty. Santos likewise stated that the same Notice, together with the Corporation's Information Statement were submitted to the Securities and Exchange Commission and the Philippine Stock Exchange, through its EDGE submission tool, where it was approved as a "Company Announcement" on 02 May 2025.

Finally, Atty. Santos informed everyone that the Notice of the Annual Stockholders' Meeting was also posted on the Corporation's official website starting 02 May 2025 and was also published, both in physical paper and on the online platforms of Philippine Daily Inquirer and Philippine Star on May 04 and 05, 2025

For the discussions on quorum, Atty. Santos informed that stockholders owning a total of 6,077,223,512 shares, representing at least 86.24% of the capital stock were present in the meeting in person and via video/audio conferencing. Hence, certifying the presence of quorum to validly proceed with the meeting.

He also mentioned that the Board Members, who at the same time were nominees for re-election, together with the executive officers of the Corporation, and representatives from External Auditor R.G. Manabat & Co., and stock transfer agent, RCBC Trust Corporation. were also present in the meeting.

B. Approval of the Minutes and Ratification of all acts of the Board of Directors and Management

After establishing the presence of quorum, Chairman, Mr. Lucio Co immediately proceeded to the first item on the meeting's Agenda – the approval of the minutes of the previous stockholders' meeting and ratification of all acts of the board ng officers of the Corporation since the last Annual Stockholders' Meeting held on 14 May 2024.

Since the minutes of the previous Annual Stockholders' Meeting and the material Resolutions of the Board in 2024 were made available on the Corporation's website and in the Information Statements, the reading of the same was dispensed with.

Thereafter, a motion was made to approve the minutes of the previous Annual Stockholders' meeting, and to approve, confirm, and ratify all acts, proceedings, contracts, or deeds performed, and entered into, or executed by the Corporation's Board of Directors, officers, as if such acts, proceedings, contracts, or deeds had been performed, entered into, or executed with specific and special authorization of the stockholders in a meeting duly convened and held.

There being no objections raised by the Stockholders, the motion was duly seconded and effectively carried out.

Thereafter, Mr. Lucio Co called upon the Corporate Secretary to present the voting results for this item on the Agenda, for which Atty. Santos presented the following results:

	In favor	Against	Abstain
Approval of the Minutes and Ratification of all acts of the Board of Directors and Management	6,077,223,512 (100%)	0	0

C. Approval of the 2024 Annual Report and Audited Financial Statements

Moving forward to the next item on the Agenda, Mr. Gerardo S. Teofilo, Comptroller, presented the Corporation’s Annual Report and Consolidated Audited Financial Statements as of 31 December 2024.

After the presentation, Mr. Lucio Co asked the Stockholders if they had any questions or objections to the Annual Report and Consolidated Audited Financial Statements as discussed. No questions or objections were raised. Therefore, a motion to approve the Corporation’s Annual Report and Consolidated Audited Financial Statements was made and which was subsequently seconded.

Consequently, upon request by Mr. Lucio Co, Atty. Santos presented the voting results on the agenda at hand, to wit:

	In favor	Against	Abstain
Approval of the 2024 Annual Report and Audited Financial Statements	6,074,514,812 (99.96%)	0	2,708,700

D. Election of Directors

Mr. Lucio Co then proceeded to the next item on the agenda – the election of the members of the Board of Directors for the year 2025-2026. For starters, he informed everyone that the Corporate Governance Committee pre-screened the qualifications of all nominees and prepared a final list of all candidates for directorship, which was disclosed to all stockholders through the Information Statements released to the public.

After which, Atty. Santos began to announce the candidates for the election of the regular and independent members of the Board of Directors for the year 2025-2026, which included the following:

For Regular Directors:

1. Mr. Lucio L. Co
2. Ms. Susan P. Co
3. Mr. Leonardo B. Dayao
4. Mr. Roberto Juanchito Dispo
5. Mr. Levi B. Labra
6. Atty. Lily K. Gruba

For Independent Directors:

1. Mr. Ramon Jesus Paje
2. Ms. Cecilia C. Borromeo
3. Mr. Antonio Abacan, Jr.

Acting on Mr. Lucio Co's request to present the voting results for the said election, Atty. Santos presented the following:

	In favor	Against	Abstain
Election of Lucio Co	6,058,823,712 (99.70%%)	18,399,800	0
Election of Susan Co	6,042,503,497 (99.43%)	34,720,015	0
Election of Leonardo Dayao	6,042,503,497 (99.43%)	34,720,015	0
Election of Roberto Juanchito Dispo	6,045,429,297 (99.48%)	31,794,215	0
Election of Levi Labra	6,077,223,512 (100%)	0	0
Election of Lily Gruba	6,077,223,512 (100%)	0	0
Election of Ramon Jesus Paje	6,077,223,512 (100%)	0	0
Election of Cecilia Borromeo	6,077,223,512 (100%)	0	0
Election of Antonio Abacan, Jr.	6,077,223,512 (100%)	0	0

After the presentation of the voting results, Mr. Lucio Co thereby declared himself, together with Ms. Susan Co, Mr. Leonardo Dayao, Mr. Roberto Juanchito Dispo, Mr. Levi Labra and Atty. Lily Gruba as the regular directors of Cosco Capital, Inc. for the year 2025 – 2026.

He also declared Mr. Ramon Paje, Ms. Cecilia Borromeo, and Mr. Antonio Abacan, Jr., as the Corporation's independent directors for the year 2025 – 2026.

E. Re-appointment of External Auditor

After the elections of the Corporation's regular and independent directors, Mr. Lucio Co then proceeded into the next item on the Agenda – the re-appointment of R.G. Manabat & Company (KPMG) as the Corporation's and its subsidiaries' external auditor for the year 2025. The re-appointment comes with an auditor's fee of up to PHP 11.4 million.

Thereafter, a motion was made for the approval of the re-appointment of R.G. Manabat & Company (KPMG) as the Corporation's and its subsidiaries' external auditor for the year 2025, which was duly seconded.

Before the motion and its secondment was acted upon, Mr. Lucio L. Co asked the stockholders if they have any questions on the re-appointment or objections to the motion made. Mr. Lucio L. Co received no question or objection from the stockholders, hence, the motion as presented and seconded was effectively carried.

Consequently, Mr. Lucio Co asked Atty. Santos to present the voting results for this item on the Agenda. Atty. Santos then presented the following results:

	In favor	Against	Abstain
Re-appointment of RG Manabat and Company (KPMG) as External Auditor of the Corporation and its subsidiaries with up to PHP 11.4 million auditor's fees.	6,077,223,512 (100%)	0	0

F. Other Matters

Mr. Lucio Co provided the stockholders present in the meeting with an opportunity to raise any matters for discussion or to pose questions for the board or the management. As no issues or inquiries were brought forward, Mr. Co proceeded to call for a motion to adjourn the meeting.


G. Adjournment

There being no other matters or business to transact, a motion for the adjournment of the meeting was made and which was duly seconded. There being no objection to the motion and to its secondment, the meeting was adjourned.

The meeting concluded with Mr. Lucio Co's manifestation of gratitude to the stockholders, the board, and the management who participated in the 2025 Annual Stockholders' Meeting.

Prepared and certified true and correct by:


Atty. Jose S. Santos, Jr.
Corporate Secretary

Approved by:

Mr. Lucio L. Co
Chairman of the Board