

A. SORIANO CORPORATION

ANNUAL MEETING OF STOCKHOLDERS

Through Videoconference (Zoom)

Date: April 19, 2023

Time: 10:00 A.M.

The Annual Meeting of Stockholders was held at the place, date and time indicated above.

I. CALL TO ORDER

The Chairman, Mr. Andres Soriano III, called the meeting to order, and requested the Corporate Secretary, Atty. Lorna Patajo-Kapunan, to certify to the proof of notice of meeting.

II. PROOF OF NOTICE

The Corporate Secretary certified that in accordance with the Revised Corporation Code of the Philippines and the provision of the By-Laws of the Corporation, SEC Memorandum Circular No. 6 issued on March 12, 2020 and SEC Notice dated April 20, 2022, the Notice of Annual Meeting of the Stockholders and the Procedure for Registration, Participation and Voting in the Annual Stockholders Meeting of the Company were published in full in the business section of two newspapers of general circulation, namely the Daily Tribune and Malaya Business Insight on March 22 and 23, 2023.

The Corporate Secretary likewise certified that digital copies of the Notice of Annual Meeting of Stockholders and the Procedure for this Annual Meeting, the Definitive Information Statement, and the Annual Report of the Company have all been uploaded and may be viewed in PSE Edge and the Company's website.

III. QUORUM

The Corporate Secretary certified that 2,867,818,975 shares, or 95.59% of the issued and outstanding capital stock of the Corporation were represented at the meeting by proxy or were present through remote communication in accordance with Company's procedure of the Annual Meeting. There was, therefore, a quorum.

IV. APPROVAL OF MINUTES OF PREVIOUS MEETING

The minutes of the previous Annual Stockholders Meeting held on April 20, 2022 have been available for examination by the stockholders at the office of the Corporate Secretary for the past year. Also, a digital copy of the minutes had been posted since last year in the Company's website.

The stockholders approved the following resolution:

"RESOLVED, that the minutes of the Annual Stockholders Meeting held on April 20, 2022 be approved."

The Corporate Secretary recorded the following votes for this item:

FOR	AGAINST	ABSTAIN
2,867,818,975	0	0

V. PRESENTATION OF THE CHAIRMAN AND CEO'S MESSAGE TO STOCKHOLDERS

The Chairman delivered his message to the stockholders, quoted in full as follows:

"Fellow stockholders, ladies and gentlemen, good morning, and welcome to our virtual annual stockholders meeting for 2023.

The Philippines continued its recovery from the effects of the COVID-19 pandemic and faced risks from increased geopolitical tensions, energy costs, and interest rates.

The Philippines struggled with inflation and to deal with this, Bangko Sentral ng Pilipinas has tightened monetary policy aggressively, with a 350-basis point increase in interest rates.