

MINUTES OF THE SPECIAL MEETING OF THE
STOCKHOLDERS OF
PREMIUM LEISURE CORP.

On 20 December 2024, 11:00 A.M.
via Zoom Webinar

DIRECTORS PRESENT:

| | |
|---------------------------------------|--|
| WILLY N. OCIER | Chairman of the Board Chairman, Executive Committee Chairman, Compensation & Remuneration Committee |
| ARMIN ANTONIO B. RAQUEL SANTOS | President and Chief Executive Officer Member, Executive Committee Member, Compensation & Remuneration Committee |
| MARIA GRACIA M. PULIDO TAN | Lead Independent Director Chairman, Risk Oversight Committee Member, Audit Committee Member, Corporate Governance Committee Member, Related Party Transactions Committee |
| LAURITO E. SERRANO | Independent Director Chairman, Audit Committee Member, Corporate Governance Committee Member, Risk Oversight Committee Member, Related Party Transactions Committee |
| PAQUITO N. OCHOA, JR. | Independent Director Chairman, Corporate Governance Committee Chairman, Related Party Transactions Committee |
| JACINTO C. NG, JR. | Director Member, Executive Committee Member, Audit Committee Member, Compensation & Remuneration Committee |
| GREGORY L. DOMINGO | Director Member, Risk Oversight Committee Member, Executive Committee |

ALSO PRESENT:

| | |
|-------------------------------------|--|
| CARLO R. CLIMACO | Vice President for Operations and Regulatory |
| DIOVILLE M. VILLARIAS | Chief Financial Officer and Treasurer |
| ELMER B. SERRANO | Corporate Secretary |
| ARTHUR A. SY | Assistant Corporate Secretary |
| PHIL IVAN A. CHAN | Assistant Corporate Secretary |
| MICHELLE ANGELI T. HERNANDEZ | Compliance Officer and Chief Risk Officer |

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| Stockholders present in person or represented by proxy | 31,080,160,674 shares (Please see Record of Attendance here attached as Annex A) |
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1. Call to Order

The meeting opened with an invocation followed by the Philippine National Anthem. The host then acknowledged the presence of directors and key officers of **Premium Leisure Corp.** (the **Company**).

Mr. Willy N. Ocier, Chairman of the Board, welcomed stockholders and guests to the 20 December 2024 Special Stockholders’ Meeting of the Company, also streaming live via Zoom Webinar. The Chairman thanked the stockholders for joining the meeting.

The Chairman then called the meeting to order. Atty. Elmer B. Serrano, Corporate Secretary, recorded the minutes of meeting.

2. Certification of Notice and Quorum

Before proceeding with the meeting, the Chairman requested the Corporate Secretary to certify to the posting and publication and existence of a quorum.

The Corporate Secretary certified that, in compliance with the rules issued by the Securities and Exchange Commission, notice of the meeting, the Definitive Information Statement, along with the Company’s “Guidelines for Participation via Remote Communication and Voting in Absentia” were posted on the Company’s website on 22 November 2024. Further, the Corporate Secretary certified that the same notice of meeting was published in the following newspapers of general circulation, both in print and online formats at the Business Sections of BusinessWorld and Daily Tribune on November 28 and November 29, 2024.

The Corporate Secretary also certified that based on record of attendance, stockholders attending by proxy and stockholders who have registered to remotely join the virtual meeting represent 31,080,160,674 common shares, representing 99.56% of the issued and outstanding capital stock of the Company as of record date of 30 November 2024. He then certified that a quorum was present for the transaction of business by the stockholders.

The Corporate Secretary then informed participants that the meeting will be recorded, and for good order, the Question and Answer portion of the proceedings would take place at the end of the meeting.

3. Approval of Amendment to the Seventh Article of the Articles of Incorporation

The Chairman then proceeded to the only item in the agenda which is the approval of the Amendment to the Seventh Article of the Articles of Incorporation. A copy of the amendments was appended to the Definitive Information Statement for this meeting.

The Corporate Secretary stated for the record that the Board of Directors on November 7, 2024 approved the increase in the par value of the common shares of the Corporation from Twenty-Five Centavos (P0.25) to One Thousand Pesos (P1,000.00) per share. Likewise, the Board approved the amendment of the Seventh Article of the Articles of Incorporation to reflect the increase in the par value of the common shares of the Corporation from Twenty-Five Centavos (P0.25) to One Thousand Pesos (P1,000.00) per share.

The Corporate Secretary then stated that the shareholders are now being requested to approve and ratify the proposed amendment, as approved by the Board.

The Chairman requested the Corporate Secretary to announce the voting results. The Corporate Secretary stated for the record that unqualified votes cast for each item for approval shall be counted in favor of the matter under consideration.

The Corporate Secretary then announced that based on the tally of votes, stockholders attending the meeting in person, virtually and by proxy representing approximately 99.56% of the total outstanding voting capital stock of the Company voted in favor of approval of the amendment to the Seventh Article of the Articles of Incorporation. The following tabulation of votes for the approval of the amendment was also presented:

| | | |
|----------|---------|---------|
| In Favor | Against | Abstain |
|----------|---------|---------|

| No. of Shares | % of Outstanding Capital Stock | No. of Shares | % of Outstanding Capital Stock | No. of Shares | % of Outstanding Capital Stock |
|----------------|--------------------------------|---------------|--------------------------------|---------------|--------------------------------|
| 31,080,160,674 | 99.56% | 0 | Nil | 0 | Nil |

With the above votes in favor, the following resolution was passed and adopted:

“**RESOLVED**, that **PREMIUM LEISURE CORP.** (the **Corporation**) be authorized to increase the par value of the Corporation’s common shares from Twenty-Five Centavos (PHP 0.25) to One Thousand Pesos (PHP 1,000.00) which will result to an authorized capital stock of the Corporation of Ten Billion Nine Hundred Seven Million Five Hundred Thousand Pesos (PHP 10,907,500,000.00), Philippine Currency, divided into: (a) Nine Million Four Hundred Seven Thousand and Five Hundred (9,407,500) common shares with a par value of One Thousand Pesos (PHP 1,000.00) per share and (b) Six Billion (6,000,000,000.00) preferred shares with a par value of Twenty-Five Centavos (P0.25) per share, from Ten Billion Nine Hundred Seven Million Five Hundred Thousand Pesos (PHP 10,907,500,000.00), Philippine Currency, divided into: (a) Thirty-Seven Billion Six Hundred Thirty Million (37,630,000,000) common shares with a par value of Twenty-Five Centavos (P0.25) per share and (b) Six Billion (6,000,000,000.00) preferred shares with a par value of Twenty-Five Centavos (P0.25) per share;

RESOLVED, FURTHER, that the Corporation be authorized to amend the Seventh Article of its Articles of Incorporation to reflect the increase in par value, as follows:

‘**SEVENTH.** The capital stock of the Corporation is Ten Billion Nine Hundred Seven Million Five Hundred Thousand Pesos (P10,907,500,000.00), Philippine Currency, divided into **Nine Million Four Hundred Seven Thousand and Five Hundred (9,407,500) Common Shares with a par value of One Thousand Pesos (PHP 1,000.00) per share** and Six Billion (6,000,000,000.00) Preferred Shares with par value of Twenty-Five Centavos (P 0.25), Philippine Currency, per share.

xxx’

RESOLVED, FINALLY, that any one (1) of the Chairman, President, Corporate Secretary, and/or Directors of the Company, with full power of delegation, are hereby authorized and empowered, for and on behalf of the Corporation, to sign, execute, deliver and cause the submission of the amended Articles of Incorporation of the Corporation, certified by a majority of the directors and the Corporate Secretary or Assistant Corporate Secretary, and any and all documents necessary for any and all transactions related to the said amendment of the Articles of Incorporation, to the Securities and Exchange Commission, and other applicable governmental authorities, to sign, execute and deliver any and all documents, and to do any and all acts, necessary and proper, to give the foregoing resolutions full force and effect.”

4. Open Forum

The Chairman then proceeded with the Question and Answer portion of the meeting. He explained that all stockholders of record were allowed to submit questions in advance via email to plccorsec@premiumleisurecorp.com, and through the chat box of the meeting livestream. He

explained that the Company will endeavor to answer questions not addressed during the meeting via email. The Chairman thanked the stockholders for sending their questions and comments.

The Chairman requested the host to read some of the questions received from the stockholders.

The host confirmed that no questions were received via email or chat box.

The Chairman thanked the host.

5. Other Matters

The Chairman then inquired if there were other matters that could properly be taken up at the meeting. The Corporate Secretary confirmed that there were none.

6. Adjournment

There being no further business to transact, the Chairman thanked everyone who joined the meeting and wished everyone good health. Thereafter, the meeting was adjourned.

CERTIFIED CORRECT:

ELMER B. SERRANO
Corporate Secretary

ATTESTED BY:

WILLY N. OCIER
Chairman

Premium Leisure Corp.
Annual Stockholders' Meeting
20 December, 11:00 a.m.

Record of Attendance

| | |
|---|----------------|
| Total number of voting shares outstanding | 31,216,931,000 |
| Total number of shares present by proxy | 31,077,096,570 |
| Total number of shares participating remotely | 3,064,104 |
| Total number of shares represented | 31,080,160,674 |
| Attendance percentage | 99.56% |