

GRAND PLAZA HOTEL CORPORATION

NOTICE TO STOCKHOLDERS OF GRAND PLAZA HOTEL CORPORATION

Notice is given to you that the Corporate Governance Committee is accepting recommendations for candidates to the positions of the two (2) independent directors of Grand Plaza Hotel Corporation (the "**Corporation**"). The election for the two (2) independent directors of the Corporation shall be held during the annual stockholders' meeting to be held on **10 July 2026**. Stockholders who recommend candidates for independent directors must accomplish the Recommendation Form attached as Annex "1" to this notice and submit the same to the address provided below.

Corporate Governance Committee, Grand Plaza Hotel Corporation
c/o Mr. Yam Kit Sung / Ms. Cecille Bernardo
10th Floor, The Heritage Hotel Manila
Roxas Boulevard corner EDSA Extension
Pasay City, Metro Manila

The Recommendation Form must be received by the Corporate Committee on or before 5:00 p.m. of **15 May 2026**. The stockholder submitting the Recommendation Form shall be solely responsible for ensuring compliance with the requirements and the deadline for the nomination. The Corporate Governance Committee shall not accept or consider any recommendation that is incomplete or received after the deadline.

A stockholder may recommend only one (1) candidate regardless of the number of shares held in the Corporation.

No other nomination shall be entertained after the final list of candidates is prepared. No further nomination for independent directors shall be entertained or allowed on the floor during the actual annual stockholders' meeting. During the annual stockholders' meeting, only the nominees indicated in the list of candidates may be elected as independent directors.

For your reference, we attach as Annex "2" the Guidelines for Selection of Candidates for Independent Directors for 2026-2027. For inquiries, please contact the Corporate Secretary of the Corporation, Mr. Alain Charles J. Veloso, at telephone number 8819-4700.

For and on behalf of the Corporate Governance Committee

By:

Sgd.
Yam Kit Sung
General Manager, Grand Plaza Hotel Corporation

Grand Plaza Hotel Corporation
Corporate Governance Committee
Guidelines for Selection of Candidates for Independent Directors
2026 to 2027

The following guidelines which have been adopted by the Corporate Governance Committee and approved by the Board of Directors in their meetings held on **6 May 2026**, shall govern the selection of candidates for the positions of the two (2) independent directors of Grand Plaza Hotel Corporation (“the **Corporation**”) to be elected during the annual stockholders’ meeting to be held on **10 July 2026**.

Definition and Qualifications of Independent Directors

Definition of Independent Director - person who is independent of Management and the controlling shareholder, and is free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his exercise of independent judgment in carrying out his responsibilities as a director. It includes, among others, any person who:

- i. Is not, or has not been a senior officer or employee of the Corporation unless there has been a change in the controlling ownership of the Corporation;
- ii. Is not, and has not been in the three years immediately preceding the election, a director of the Corporation; a director, officer, employee of the Corporation’s subsidiaries, associates, affiliates or related companies; or a director, officer, employee of the Corporation’s substantial shareholders and its related companies;
- iii. Has not been appointed in the Corporation, its subsidiaries, associates, affiliates or related companies as Chairman “Emeritus,” “Ex-Officio” Directors/Officers or Members of any Advisory Board, or otherwise appointed in a capacity to assist the Board in the performance of its duties and responsibilities within three years immediately preceding his election;
- iv. Is not an owner of more than two percent (2%) of the outstanding shares of the Corporation, its subsidiaries, associates, affiliates or related companies;
- v. Is not a relative of a director, officer, or substantial shareholder of the Corporation or any of its related companies or of any of its substantial shareholders. For this purpose, relatives include spouse, parent, child, brother, sister and the spouse of such child, brother or sister;
- vi. Is not acting as a nominee or representative of any director of the Corporation or any of its related companies;
- vii. Is not a securities broker-dealer of listed companies and registered issuers of securities. “Securities broker-dealer” refers to any person holding any office of trust and responsibility in a broker-dealer firm, which includes, among others, a director, officer, principal stockholder, nominee of the firm to the Exchange, an associated person or salesman, and an authorized clerk of the broker or dealer;
- viii. Is not retained, either in his personal capacity or through a firm, as a professional adviser, auditor, consultant, agent or counsel of the Corporation, any of its related companies or

substantial shareholder, or is otherwise independent of Management and free from any business or other relationship within the three years immediately preceding the date of his election;

- ix. Does not engage or has not engaged, whether by himself or with other persons or through a firm of which he is a partner, director or substantial shareholder, in any transaction with the Corporation or any of its related companies or substantial shareholders, other than such transactions that are conducted at arm's length and could not materially interfere with or influence the exercise of his independent judgment;
- x. Is not affiliated with any non-profit organization that receives significant funding from the Corporation or any of its related companies or substantial shareholders; and
- xi. Is not employed as an executive officer of another company where any of the Corporation's executives serve as directors.

Number of Independent Directors – the Corporation shall have two (2) independent directors.

Qualifications of Independent Directors – Candidates for independent directors must have the following minimum qualifications:

- i. He shall have at least one share of stock of the Corporation;
- ii. He shall be at least a college graduate or he shall have been engaged or exposed to the business of the corporation for at least five years;
- iii. He shall possess integrity/probity;
- iv. He shall be at least 21 years old;
- v. He shall be assiduous;
- vi. He must have a college education or equivalent academic degree;
- vii. He must have a practical understanding of the business of the Corporation;
- viii. He must be a member in good standing in relevant industry, business or professional organizations; and
- ix. He must possess previous business experience.

Persons Disqualified to be Elected as Independent Directors – The following persons shall not be chosen as candidates:

- (i) Any person convicted by final judgment or order by a competent judicial or administrative body of any crime that (a) involves the purchase or sale of securities, as defined in the Securities Regulation Code; (b) arises out of the person's conduct as an underwriter, broker, dealer, investment adviser, principal, distributor, mutual fund dealer, futures commission merchant, commodity trading advisor, or floor broker; or (c) arises out of his fiduciary relationship with a bank, quasi-bank, trust company, investment house or as an affiliated person of any of them;

- (ii) Any person who, by reason of misconduct, after hearing, is permanently enjoined by a final judgment or order of the Securities and Exchange Commission (“SEC”) or any court or administrative body of competent jurisdiction from: (a) acting as underwriter, broker, dealer, investment adviser, principal distributor, mutual fund dealer, futures commission merchant, commodity trading advisor, or floor broker; (b) acting as director or officer of a bank, quasi- bank, trust company, investment house, or investment company; (c) engaging in or continuing any conduct or practice in any of the capacities mentioned in sub-paragraphs (a) and (b) above, or willfully violating the laws that govern securities and banking activities.

The disqualification shall also apply if such person is currently the subject of an order of the SEC or any court or administrative body denying, revoking or suspending any registration, license or permit issued to him under the Corporation Code, Securities Regulation Code or any other law administered by the SEC or Bangko Sentral ng Pilipinas (“BSP”), or under any rule or regulation issued by the SEC or BSP, or has otherwise been restrained to engage in any activity involving securities and banking; or such person is currently the subject of an effective order of a self-regulatory organization suspending or expelling him from membership, participation or association with a member or participant of the organization;

- (iii) Any person convicted by final judgment or order by a court or competent administrative body of an offense involving moral turpitude, fraud, embezzlement, theft, estafa, counterfeiting, misappropriation, forgery, bribery, false affirmation, perjury or other fraudulent acts;
- (iv) Any person who has been adjudged by final judgment or order of the SEC, court, or competent administrative body to have willfully violated, or willfully aided, abetted, counseled, induced or procured the violation of any provision of the Corporation Code, Securities Regulation Code or any other law administered by the SEC or BSP, or any of its rule, regulation or order;
- (v) Any person earlier elected as independent director who becomes an officer, employee or consultant of the Corporation;
- (vi) Any person judicially declared as insolvent;
- (vii) Any person found guilty by final judgment or order of a foreign court or equivalent financial regulatory authority of acts, violations or misconduct similar to any of the acts, violations or misconduct enumerated in sub-paragraphs (i) to (v) above;
- (viii) Conviction by final judgment of an offense punishable by imprisonment for more than six (6) years, or a violation of the Corporation Code committed within five (5) years prior to the date of his election or appointment.

Nomination Procedure

Notices to Stockholders – Beginning 6 May 2026, the Corporation shall publish via the PSE EDGE and its website (Nomination Materials Section) a notice to all stockholders that the Corporate Governance Committee is accepting recommendations for nominees to the positions of

the two (2) independent directors of the Corporation. The notice shall include these guidelines with respect to such nomination, as well as the materials for the nomination.

Submission of Recommendations – Stockholders who recommend candidates for independent directors must accomplish the Recommendation Form attached as Annex 1 to the notice to the stockholders and return the same to:

Corporate Governance Committee, Grand Plaza Hotel Corporation
c/o Mr. Yam Kit Sung / Ms. Cecille Bernardo
10th Floor, The Heritage Hotel Manila
Roxas Boulevard corner EDSA Extension
Pasay City, Metro Manila

The form must be returned to the Corporation on or before 5:00 p.m. of **15 May 2026 (Friday)**. The Corporate Governance Committee shall not accept or consider any Recommendation Form that is incomplete or received after the deadline. Each stockholder may recommend only one (1) candidate regardless of the number of shares held by such stockholder.

The stockholder shall submit a written acceptance and conformity of the person recommended. The recommending stockholder and the recommended person shall provide the Corporate Governance Committee the following information relating to the recommended person:

- i. Positions and offices held;
- ii. If served before as a director of the company, indicate the term of office as director and the period during which the person has served;
- iii. Description of the person's business experience during the past five years;
- iv. Identify other directorships held, if any;
- v. The relationship, if any, between the recommending stockholder and the recommended person;
- vi. Describe, if any, any bankruptcy petition filed by or against any business of which the nominee was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;
- vii. Describe, if any, any conviction by final judgment or proceedings undertaken against the nominee, including the nature of the offense, in a criminal proceeding whether domestic or foreign, excluding traffic violations and other minor offenses; and
- viii. Such other information as the Corporate Governance Committee may require to assist the Corporate Governance Committee in determining the qualifications of the recommended person.

The recommended person shall also provide an undertaking to abide by the guidelines of the Corporate Governance Committee on the selection of the candidates.

Final List of Candidates – The Corporate Governance Committee shall meet at such time and place as they may determine, to deliberate and select the candidates for independent directors from the persons recommended by the stockholders. The Corporate Governance Committee shall finish their deliberations and prepare the final list of candidates on or before **18 May 2026 (Tuesday)**. A majority vote of the members of the Corporate Governance Committee is required to include a recommended person in the final list of candidates. The list shall indicate the stockholder who recommended the nominee for independent director and shall identify the relationship, if any, between the nominee and the nominating stockholder. The list shall also include the following information:

- i. Positions and offices held by the nominees;
- ii. If served before as a director of the company, indicate the term of office as director and the period during which the person has served;
- iii. Description of the person's business experience during the past five years;
- iv. Identify other directorships held, if any;
- v. Describe, if any, any bankruptcy petition filed by or against any business of which the nominee was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time; and
- vi. Describe, if any, any conviction by final judgment or proceedings undertaken against the nominee, including the nature of the offense, in a criminal proceeding whether domestic or foreign, excluding traffic violations and other minor offenses.

The final list shall be included in the information statement that the Corporation shall file with the SEC and the Philippine Stock Exchange.

During the annual stockholders' meeting, only the nominees indicated in the list of candidates may be elected as independent directors. No other nomination shall be entertained after the final list of candidates is prepared. No further nomination for the independent directors shall be entertained or allowed on the floor during the actual annual stockholders' meeting.

The Corporate Governance Committee may invite the recommended persons for interview should the Corporate Governance Committee deem it necessary.

Criteria for Selection – The Corporate Governance Committee shall ensure that candidates selected are able to exercise independent judgment to further the best interests of the Corporation. To this end, the Corporate Governance Committee shall consider the following criteria in selecting the candidates:

- i. Educational attainment;
- ii. Business experience;
- iii. Age;
- iv. Assiduousness;
- v. Integrity and Probity; and
- vi. Ability to exercise independent judgment.

Vacancy – In case of a vacancy in the position of an independent director, the candidates in the final list of candidates who were not elected shall automatically become candidates for independent director provided that such candidates and the recommending stockholders confirm in writing the nomination and acceptance of the nomination of such candidates.

Election of Independent Directors

Manner of Election – unless any voting stockholder requests a vote by ballot, the stockholders shall elect the two (2) independent directors by viva voce or a hand raising vote.

Assumption of office – an elected independent director who has not previously attended a seminar on corporate governance conducted by a duly recognized private or government institute (“Corporate Governance Seminar”), must attend a Corporate Governance Seminar before assuming his position.

Duty of Chairman of the Meeting – During the annual stockholders’ meeting, the Chairman of the Meeting has the responsibility to inform all stockholders who attend of the mandatory requirement of electing two (2) independent directors. He shall ensure that two (2) independent directors are elected during the annual stockholders’ meeting.

Failure to Elect - In case the stockholders fail to elect one or both independent directors, the Chairman of the Meeting shall call a separate election during the same meeting to fill up the vacancy.

RECOMMENDATION FORM

(To be accomplished by the recommending stockholder; deadline for submission is on 5:00 p.m., 15 May 2026. The recommending stockholder may nominate only one (1) candidate regardless of the number of shares held in Grand Plaza Hotel Corporation.)

To the Corporate Governance Committee
Grand Plaza Hotel Corporation
C/o Mr. Yam Kit Sung / Ms. Cecille Bernardo
10th Floor, The Heritage Hotel Manila
Roxas Blvd. corner EDSA Extension
Pasay City, Metro Manila

The undersigned stockholder recommends _____ as nominee for the position of independent director of Grand Plaza Hotel Corporation (“the Corporation”). The following are pertinent information relating to _____:

I. Personal Information

Name: _____ Age: _____ Status: _____ Sex: _____

Present Occupation: _____

Home Address: _____

Business Address: _____

Home Telephone Number: _____

Office Telephone Number: _____

Mobile Number: _____

II. Relationship

Please indicate relationship, if any, between the nominating stockholder and the recommended person.

III. Educational Attainment

Please indicate the level of instruction attained by the recommended person.

Degree	School	Year Obtained

IV. Corporate Governance Training or Seminars Attended

Please indicate any seminar or training on corporate governance conducted by a private or government institute recognized by the Philippine Securities and Exchange Commission (“SEC”) that the recommended person has attended or intends to attend prior to the annual stockholders’ meeting on **10 July 2026**.

Training or Seminar Attended	Organizer	Date Attended

V. Business Experience

Please provide a brief description of the business experience of the recommended person. Highlight fields of specialization that may be relevant to the business of the Corporation. Provide additional sheets if necessary.

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VI. Positions and Offices Held

Please describe the positions and offices held by the recommended person. Provide additional sheets if necessary.

VII. Former Director of the Corporation

If served before as a director of the Corporation, indicate the term of office as director and the period during which the recommended person has served.

VIII. Other Directorships

Please list all the other directorship positions previously and currently held. Provide additional sheets if necessary.

IX. Bankruptcy Petition

Please provide a description, if any, of any bankruptcy petition filed by or against any business of which the recommended person was a director, general partner or executive officer either at the time of the bankruptcy or within two years prior to that time. If none, please indicate "None".

X. Conviction for Criminal Acts or Judgment for Violation of Securities and Banking Laws

Please describe, if any, any conviction by final judgment or proceedings undertaken against the recommended person, including the nature of the offense, in a criminal proceeding whether domestic or foreign, excluding traffic violations and other minor offenses. If none, please indicate "None".

XI. Questionnaire

Please respond to all of the questions indicated below by placing a check (✓) mark in the appropriate column.

Question	YES	NO
Does the recommended person own at least one share of stock of the Corporation in his name in the books of the Corporation?		
Is he/she a person of integrity and probity?		
Is he/she assiduous?		
Is he/she, or has he/she been a senior officer or employee of the Corporation?		

<p>Is he/she, or has he/she been in the three years immediately preceding the election, a director of the Corporation (except as an independent director); a director, officer, employee of the Corporation's subsidiaries, associates, affiliates or related companies; or a director, officer, employee of the Corporation's substantial shareholders and its related companies?</p>		
<p>Has he/she appointed in the Corporation, its subsidiaries, associates, affiliates or related companies as Chairman "Emeritus," "Ex-Officio" Directors/Officers or Members of any Advisory Board, or otherwise appointed in a capacity to assist the Board in the performance of its duties and responsibilities within three years immediately preceding his election?</p>		
<p>Is he/she an owner of more than two percent (2%) of the outstanding shares of the Corporation, its subsidiaries, associates, affiliates or related companies?</p>		
<p>Is he/she a relative of a director, officer, or substantial shareholder of the Corporation or any of its related companies or of any of its substantial shareholders? For this purpose, relatives include spouse, parent, child, brother, sister and the spouse of such child, brother or sister.</p>		
<p>Is he/she acting as a nominee or representative of any director of the Corporation or any of its related companies?</p>		
<p>Is he/she a securities broker-dealer of listed companies and registered issuers of securities? "Securities broker-dealer" refers to any person holding any office of trust and responsibility in a broker-dealer firm, which includes, among others, a director, officer, principal stockholder, nominee of the firm to the Philippine Stock Exchange, an associated person or salesman, and an authorized clerk of the broker or dealer.</p>		
<p>Is he/she retained, either in his/her personal capacity or through a firm, as a professional adviser, auditor, consultant, agent or counsel of the Corporation, any of its related companies or substantial shareholder, or is otherwise independent of Management and free from any business or other relationship within the three years immediately preceding the date of his election?</p>		
<p>Does he/she engage or has he/she engaged, whether by himself/herself or with other persons or through a firm of which he/she is a partner, director or substantial shareholder, in any transaction with the Corporation or any of its related companies or substantial shareholders, other than such transactions that are conducted at arm's length and could not materially interfere with or influence the exercise of his independent judgment?</p>		
<p>Is he/she affiliated with any non-profit organization that receives significant funding from the Corporation or any of its related companies or substantial shareholders?</p>		

<p>Is he/she employed as an executive officer of another company where any of the Corporation's executives serve as directors?</p>		
<p>Has he/she been finally convicted by a competent domestic or foreign judicial or administrative body of the following: (i) any crime involving the purchase or sale of securities, e.g., proprietary or non-proprietary membership certificate, commodity futures contract, or interest in a common trust fund, pre-need plan, pension plan or life plan; (ii) any crime arising out of the person's conduct as an underwriter, broker, dealer, investment company, investment adviser, principal distributor, mutual fund dealer, futures commission merchant, commodity trading advisor, floor broker; and (iii) any crime arising out of his relationship with a bank, quasi-bank, trust company, investment house or as an affiliated person of any of them?</p>		
<p>Has he/she been, by reason of any misconduct, after hearing or trial, permanently or temporarily enjoined by order, judgment or decree of the SEC or any domestic or foreign court or other administrative body of competent jurisdiction from: (i) acting as an underwriter, broker, dealer, investment adviser, principal distributor, mutual fund dealer, futures commission merchant, commodity trading advisor, or a floor broker; (ii) acting as a director or officer of a bank, quasi-bank, trust company, investment house, investment company or an affiliated person of any of them; (iii) engaging in or continuing any conduct or practice in connection with any such activity or willfully violating laws governing securities, and banking activities?</p>		
<p>Is he/she currently subject to an effective order of the SEC or any domestic or foreign court or other administrative body refusing, revoking or suspending any registration, license or permit issued under the Corporation Code, Securities Regulation Code, or any other law administered by the SEC or Bangko Sentral ng Pilipinas, or under any rule or regulation promulgated by the SEC or Bangko Sentral ng Pilipinas, or similar laws and regulations in foreign jurisdictions implemented by competent administrative bodies, or otherwise restrained to engage in any activity involving securities and banking?</p>		
<p>Is he/she subject to an effective order of a foreign or domestic self-regulatory organization suspending or expelling him from membership or participation or from associating with a member or participant of the organization?</p>		
<p>Has he/she been finally convicted judicially or administratively, before competent domestic or foreign</p>		

judicial or administrative bodies, of an offense involving moral turpitude, fraud, embezzlement, theft, estafa, counterfeiting, misappropriation, forgery, bribery, false oath, perjury or other fraudulent act or transgressions?		
Has he/she been finally found by the SEC or a court or other administrative body, whether domestic or foreign, to have willfully violated, or willfully aided, abetted, counseled, induced or procured the violation of, any provision of the Securities Regulation Code, the Corporation Code, or any other law administered by the SEC or Bangko Sentral ng Pilipinas, or any rule, regulation or order of the SEC or Bangko Sentral ng Pilipinas, or similar laws and regulations in foreign jurisdictions implemented by competent administrative bodies, or who has filed a materially false or misleading application, report or registration statement required by the SEC or any competent foreign administrative body, or any rule, regulation or order of the SEC?		
Has he/she been judicially declared insolvent?		
Has he/she been convicted by final judgment of an offense punishable by imprisonment for a period exceeding six years, or a violation of the Corporation Code, committed within five years prior to the date of his election or appointment?		
Is he/she able to exercise independent judgment?		

XII. Other Information

Please provide any additional information that you consider relevant to assist the Corporate Governance Committee in evaluating the qualifications of the recommended person.

The undersigned hereby attests to the truth of the information contained in this Recommendation Form.

Date

By:

Name and signature of stockholder
(If stockholder is a corporation, please indicate position of authorized signatory)

* recommended person to accomplish Acceptance of Nomination below

ACCEPTANCE OF NOMINATION

I, _____, accept the nomination of _____ for the position of independent director of Grand Plaza Hotel Corporation (“the Corporation”).

I attest to the truth of the factual information relating to my person disclosed in the Recommendation Form. I confirm that I have read and understood the guidelines of the Corporate Governance Committee on the selection of candidates for independent director and I shall abide by these guidelines.

Date

Name and Signature of Nominee