

**MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS OF
GRAND PLAZA HOTEL CORPORATION
10 July 2026¹**

The annual meeting of the stockholders of Grand Plaza Hotel Corporation (**Corporation**) was held in person at The Heritage Ballroom of The Heritage Hotel Manila, located at the Second Floor, The Heritage Hotel Manila, Roxas Blvd. cor. EDSA Extension, Pasay City, Philippines on 10 July 2026 at 11:30 a.m..

The Chairman of the Corporation, Mr. Kwek Eik Sheng (hereinafter referred to as the "**Chairman**") presided over the same while the Corporate Secretary, Mr. Alain Charles J. Veloso (hereinafter referred to as the "**Corporate Secretary**"), recorded the minutes thereof.

The Corporate Secretary informed the Chairman that, based on the attendance record submitted by Stock Transfer Service, Inc. ("**STSI**"), the stock and transfer agent of the Corporation, stockholders owning or representing **87.24%** of the outstanding capital stock of the Corporation were present, in person or by proxy. Based on this, the Corporate Secretary certified the existence of a quorum for the meeting. Attached as **Annex "A"** and forming an integral part of these Minutes is the certification of STSI of the attendance report for the meeting and list of stockholders who attended the meeting.

The Chairman confirmed and recognized, for purposes of the meeting, the proxies presented, and directed that they be attached to the minutes.

The following directors and officers also attended the meeting:

- Mr. Wong Kok Ho, a Director of the Corporation;
- Ms. Natividad Alejo, Independent Director and Chairperson of the Audit Committee;
- Mr. Ricardo Pio Castro, Jr., Director of the Corporation and a member of the Audit Committee and Corporate Governance Committee;
- Mr. Simeon Ken R. Ferrer, Independent Director of the Corporation and Chairman of the Corporate Governance Committee;
- Mr. Yam Kit Sung, a Director and General Manager of the Corporation;
- Mr. Caleb Han, the General Manager of The Heritage Hotel;
- Mr. Alain Charles Veloso, Corporate Secretary; and
- Ms. Lesley Anne C. Mondez, Assistant Corporate Secretary.

The Chairman also acknowledged the presence of R.G. Manabat & Co. (a Member Firm of KPMG International) (**KPMG**), represented by Ms. Anabella R. Resuella as the handling partner for the Corporation.

I. Presentation of the Annual Report for the year ended 31 December 2025

The Chairman informed the stockholders present that the Annual Report and Audited Financial Statements for the period ending 31 December 2025 may be found in the Definitive Information Statement, which was circulated to the stockholders pursuant to the requirements of the Securities Regulation Code and the SEC Notice dated 11 March 2026.

¹ For approval in the 2027 annual stockholders' meeting.

Upon motion made, seconded and unanimously approved by the stockholders present, it was:

RESOLVED, that the annual report and the audited financial statements of the Corporation for the year ending 31 December 2025 be hereby approved.

II. Approval of the minutes of the stockholders' meeting held on 9 July 2025

The Chairman inquired with the Corporate Secretary whether the minutes of the Annual Stockholders' Meeting held on 9 July 2025 were made available for review of the stockholders. The Corporate Secretary confirmed that the Minutes of the Annual Meeting of the Stockholders held on 9 July 2025 were made available to the stockholders for their review and inspection at the office of the Corporate Secretary.

Upon motion made, seconded and unanimously approved by the stockholders present it was:

RESOLVED, that the Minutes of the Annual Stockholders' Meeting of the Corporation held on 9 July 2025 be hereby approved.

III. Ratification of All Acts and Proceedings of the Board of Directors, Acting within the Scope of their Delegated Authority, during the year 2025 to 2026

The Chairman informed the stockholders present that the acts and proceedings of the Board during the year 2025 to 2026 are listed on pages 31 to 32 of the Definitive Information Statement, which was circulated to the stockholders pursuant to the requirements of the Securities Regulation Code and the SEC Notice dated 11 March 2026. The Chairman inquired with the Corporate Secretary whether the minutes of the Board meetings for the year 2025 to 2026 were made available for review and inspection of the stockholders. The Corporate Secretary confirmed that the minutes of the Board meetings were made available to the stockholders for their review and inspection at the office of the Corporate Secretary.

Upon motion made, seconded and unanimously approved by the stockholders present it was:

RESOLVED, that the stockholders of the Corporation hereby approve and ratify all acts, decisions, contracts and proceedings done, taken, and effected by the Board of Directors of the Corporation, and resolutions approved and issued by the Board of Directors, acting within the scope of their authority, during the year 2025 to 2026.

IV. Election of the Board of Directors, including the Two Independent Directors

The Chairman called for the nomination and election of the members of the Board who shall serve until the next annual stockholders' meeting or until their successors are duly elected and qualified. There are seven seats in the Board of Directors: five seats are for the regular members, while two seats are for independent directors.

The Chairman mentioned that the Corporation is required by law to elect two independent directors. Only the candidates for independent directors who are included on the final list of candidates prepared by the Corporate Governance Committee are eligible to be elected independent directors. No further nominations for independent directors are allowed.

The Chairman informed the stockholders present that the Corporate Governance Committee has submitted to the Chairman the final list of candidates for independent directors. Based on the list, there are two nominees for independent directors: namely, Mr. Simeon Ken R. Ferrer, and Ms. Natividad Alejo. A description of the background and qualifications of the nominees

for independent directors are found on pages 13, 14, and 16 of the Definitive Information Statement, which was distributed to the stockholders prior to the meeting.

The Chairman then opened the table for the nomination of five (5) regular directors of the Corporation. The Chairman gave the floor to the Corporate Secretary, Mr. Veloso, who discussed the qualifications and disqualifications of a regular director.

The following persons were nominated:

Mr. Kwek Eik Sheng
Mr. Bryan K. Cockrell
Mr. Yam Kit Sung
Mr. Wong Kok Ho
Mr. Ricardo Pio Castro, Jr.

There were no other nominations. The nominating stockholder stated that the qualifications and business experience of the nominees are found on pages 14 to 16 of the Definitive Information Statement which was distributed to the stockholders prior to the meeting.

Upon motion made, seconded, and unanimously approved by all the stockholders present it was:

RESOLVED, that the following:

Mr. Kwek Eik Sheng
Mr. Bryan K. Cockrell
Mr. Yam Kit Sung
Mr. Wong Kok Ho
Mr. Ricardo Pio Castro, Jr.

are hereby elected as members of the Corporation for the year 2026 to 2027, to hold office until the next annual meeting of the stockholders of the Corporation, and until their successors are duly elected and qualified;

RESOLVED, FURTHER, that Ms. Natividad Alejo and Mr. Simeon Ken R. Ferrer are hereby elected as independent directors for the year 2026 to 2027, to hold office until the next annual meeting of the stockholders of the Corporation, and until their successors are duly elected and qualified.

V. Appointment of Independent Auditor and the Authority of the Board of Directors to Fix the Independent Auditors' Remuneration

The Chairman informed the stockholders present of the need to appoint the external auditor of the Corporation, and to authorize the Board to fix the remuneration of the external auditor. Pursuant to the requirements of the Revised Manual of Corporate Governance of the Corporation, the Audit Committee and the Board recommended KPMG as the external auditor of the Corporation for the fiscal year 2026, with Ms. Anabella R. Resuello as handling partner. KPMG is a professional partnership established under Philippine law, and is a member firm of KPMG International, a Swiss cooperative.

Upon motion made, seconded and unanimously approved by the stockholders present, it was:

RESOLVED, that the Corporation hereby appoints R.G. Manabat & Co. (a Member Firm of KPMG International), as the Corporation's external auditor for the fiscal year 2026, with Ms. Anabella R. Resuello as handling partner;

RESOLVED, FURTHER, that the Board of Directors of the Corporation be hereby authorized to fix the remuneration or professional fees to be paid to R.G. Manabat & Co..

VI. Per Diem of Directors of the Corporation

The Chairman informed the stockholders that the Corporate Governance Committee of the Corporation recommended that each regular director will be paid a per diem of PHP15,000, net of taxes, and each independent director will be paid a *per diem* of PHP15,720, net of taxes, for each attendance in a meeting of the Board of Directors. Members of the Audit Committee will also be paid a *per diem* of PHP15,000, net of taxes, for each attendance in a meeting of the Audit Committee.

There was a total of six² Board of Directors' meetings and three³ Audit Committee meetings from 9 July 2025 to 10 July 2026. Thus, a regular director who attended all of the Board of Directors meetings in 2025-2026 will be entitled to a total per diem of PhP90,000, net of taxes, while an independent director who attended all of the Board of Directors meetings in 2025-2026 will be entitled to a total per diem of PhP94,320, net of taxes. An Audit Committee member who attended all of the Audit Committee meetings in 2025-2026, will be entitled to a total per diem of PhP 45,000, net of taxes.

The Chairman mentioned that Mr. Yam Kit Sung and himself waive their *per diem* allowance as Director of the Corporation

Upon motion made, seconded and unanimously approved by the stockholders present, it was:

RESOLVED, that the stockholders of the Corporation approve the payment (i) to each regular director of a *per diem* of PhP15,000 net of taxes, for each attendance in a meeting of the Board of Directors for the year 2025 to 2026, (ii) to each independent director a per diem of PhP15,720, net of taxes, for each attendance in a meeting of the Board of Directors for the year 2025 to 2026, and (iii) to each member of the Audit Committee of a *per diem* of PhP15,000, net of taxes, for each attendance in a meeting of the Audit Committee for the year 2025 to 2026.

VII. Other matters

The Chairman opened the floor for questions or comments from the stockholders. Mr. Edgar Ngo, a stockholder of the Corporation, inquired about the future plans of the Heritage Hotel for renovation and expansion.

The Chairman informed the stockholders that the Corporation has been undertaking renovations of the Heritage Hotel, and is engaging in negotiations for the lease of the former casino space. The Chairman expressed gratitude to the stockholders for their continuing support for the plans of the Heritage Hotel.

² 9 July 2025 (organizational), 5 August 2025, 6 November 2025, 2 March 2026, 6 May 2026, and 10 July 2026 (prior to annual stockholders' meeting).

³ 5 August 2025, 6 November 2025, and 6 May 2026.

VIII. Adjournment

There being no further questions from the stockholders and no further business to transact, the meeting thereupon adjourned.



ALAIN CHARLES J. VELOSO
Corporate Secretary

Attest:

KWEK EIK SHENG
Chairman of the Meeting

Draft

Annex "A"

Stock Transfer Service, Inc.

Grand Plaza Hotel Corporation

Annual Stockholders' Meeting

10 July 2026 at 11:30 A.M.

The Heritage Ballroom, The Heritage Hotel Manila

ATTENDANCE REPORT

	<u>No. of Shares</u>	<u>Percentage</u>
PROXIES (Tabulated by CORSEC)	<u>2,528</u>	<u>0.00%</u>
ATTENDANCE	<u>46,860,086</u>	<u>87.23%</u>
TOTAL PROXIES AND ATTENDANCE	<u>46,862,614</u>	<u>87.24%</u>

TOTAL ISSUED & OUTSTANDING SHARES	:	53,717,369
(Net of Treasury Shares of 33,600,901)		<u>=====</u>

Certified by:

STOCK TRANSFER SERVICE, INC.


Richard D. Regala, Jr.
General Manager

Stock Transfer Service, Inc.
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