

# COVER SHEET

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SEC Registration Number

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(Company's Full Name)

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(Business Address: No. Street City / Town / Province)

**Atty. Anne Jaycelle C. Sacramento**

Contact Person

**8-8927133 • 8-8927137**

Company Telephone Numbers

1	2
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Month

3	1
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Day

Fiscal Year

0	6
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Month

1	5
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Day

Annual Meeting

**PRELIMINARY INFORMATION  
STATEMENT  
(SEC FORM 20-IS)**

Form Type

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total Number of Stockholders

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Domestic

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Foreign

Total Amount of Borrowings

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File Number

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Document I.D.

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Cashier

**STAMPS**

Remarks = pls. use black ink for scanning purposes.

# *F & J Prince Holdings Corporation*

April 16, 2026

**SECURITIES AND EXCHANGE COMMISSION**

The SEC Headquarters  
7907 Makati Avenue, Salcedo Village  
Bel-Air, Makati City

**Attention : ATTY. OLIVER O. LEONARDO**  
**Director, Markets and Securities Regulation Department**

**THE PHILIPPINE STOCK EXCHANGE, INC.**

6<sup>th</sup> Floor, PSE Tower, 5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City

**Attention : ATTY. JOHANNE DANIEL M. NEGRE**  
**Officer-in-Charge, Disclosure Department**

**Subject : Preliminary Information Statement and related documents**

**Gentlemen :**

In accordance with SRC Rule 20, prior to the sending of the copies of the Definitive Information Statement to the stockholders of F & J Prince Holdings Corporation (the "**Corporation**"), we are submitting herewith the following documents, for your review and approval:

- 1) Preliminary Information Statement;
- 2) Notice of Annual Stockholders' Meeting;
- 3) Proxy Form; and
- 4) 2025 Management Report.

The 2025 Audited Financial Statements ("**AFS**") of the Corporation are still being finalized by REYES TACANDONG & CO., our external auditor. We shall include the 2025 AFS in our Definitive Information Statement.

We trust you will find the foregoing in order.

Very truly yours,

  
**MARK RYAN K. COKENG**  
**President**

# *F & J Prince Holdings Corporation*

5<sup>th</sup> Floor, BDO Towers Paseo, 8741 Paseo de Roxas, Makati City

## **ANNUAL STOCKHOLDERS' MEETING**

June 01, 2026 \* 1:30PM \* Hybrid

in-person meeting at Chef Jessie Rockwell Club, Amorsolo Drive, Makati City  
via ZOOM (to be announced)

### **(PRELIMINARY) INFORMATION STATEMENT**

**THE CORPORATION UNDERTAKES TO PROVIDE WITHOUT CHARGE TO THE SHAREHOLDERS, UPON THE WRITTEN REQUEST OF ANY SHAREHOLDER, A COPY OF THE ANNUAL REPORT ON SEC FORM 17-A. HOWEVER, THE MANAGEMENT RESERVES THE RIGHT TO CHARGE REASONABLE FEES FOR PROVIDING COPIES OF THE EXHIBITS ATTACHED TO THE REGISTRANT'S SEC FORM 17-A. SAID WRITTEN REQUEST MAY BE DIRECTED TO:**

**ATTY. ANNE JAYCELLE C. SACRAMENTO**

Corporate Secretary

*F & J Prince Holdings Corporation*

5<sup>th</sup> Floor, BDO Towers Paseo  
8741 Paseo de Roxas, Makati City 1226

# *F & J Prince Holdings Corporation*

## **NOTICE OF ANNUAL STOCKHOLDERS' MEETING**

**To: All Stockholders**

**NOTICE IS HEREBY GIVEN** that the Annual Stockholders' Meeting of *F & J Prince Holdings Corporation* (the “**Corporation**”) will be conducted in hybrid format (a combination of in-person and remote attendance) on 01 June 2026 at 1:30pm. The in-person meeting will be held at **Chef Jessie Rockwell Club**, Amorsolo Drive, Makati City. To those who cannot attend the meeting in person, you may attend and participate via **ZOOM**. The Guidelines for Participating via Remote Communication and Voting in Absentia are provided in the Corporation’s website at <https://www.fjprince.com>.

The following matters will be taken up during the meeting:

1. Call to Order
2. Certification of Notice and Quorum
3. Approval of the Minutes of the Annual Stockholders' Meeting held on June 27, 2025
4. Presentation and Approval of the Annual Report and the Audited Consolidated Financial Statements as of December 31, 2025
5. Presentation of Management Reports
6. Ratification of Acts and Resolutions of the Board of Directors and Management since the last Stockholders’ Meeting
7. Election of Directors
8. Appointment of External Auditor for the Fiscal Year 2026
9. Other Matters and Open Forum
10. Adjournment

Only stockholders of record as of April 08, 2026 are entitled to notice of, and to vote at, the said annual meeting or any adjournment or postponement thereof.

To those who cannot attend the meeting in person, you may attend and participate by remote communication via ZOOM. In the alternative, stockholders may participate by voting in absentia, or by appointing the Chairman of the meeting as their proxy. The requirements and procedures in participating in absentia or by remote communication are available in the Information Statement. The Information Statement is now accessible on the Corporation’s website at <https://www.fjprince.com>.

This Notice will also be published twice in two (2) newspapers of general circulation and online format at least twenty-one (21) days before the date of the Annual Stockholders' Meeting.

Duly accomplished proxies in the form attached shall be submitted on or before May 28, 2026 to the office of the Corporation not later than the close of office hours, or submitted online by email to [fjphco@gmail.com](mailto:fjphco@gmail.com). If the stockholder is a corporation, a Secretary's Certificate quoting the board resolution authorizing the corporate officer to execute the proxy should also be submitted.

Validation of proxies will be held on May 29, 2026, at 11:00 AM at the 5th Floor, BDO Towers Paseo, Paseo de Roxas, Makati City, or virtually, as may be necessary or required.

Makati City, 16 April 2026.

  
**(ATTY.) ANNE JAYCELLE C. SACRAMENTO**  
Corporate Secretary

**AGENDA DETAILS**

1. **CALL TO ORDER.** The Chairman of the Board of Directors, Mr. Johnson Tan Gui Yee, will formally open the 2025 Annual Stockholders' Meeting and will call the meeting to order.
2. **CERTIFICATION OF NOTICE AND QUORUM.** The Corporate Secretary, Atty. Anne Jaycelle C. Sacramento, will certify the date when the written notice of the time, date, place and purpose of the meeting was sent to all registered stockholders of record as of **April 08, 2026**. The Corporate Secretary will thereafter certify the number of attendees, whether in person or by proxy, for the purpose of determining the existence of quorum to validly transact business. The holders of record of the majority of the stock of the Corporation then issued and outstanding and entitled to vote, represented in person or by proxy, shall constitute a quorum.
3. **APPROVAL OF THE MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING HELD ON JUNE 27, 2025.** Copies of the draft Minutes of the Annual Stockholders' Meeting held on June 27, 2025 will be distributed to the stockholders before the meeting. Stockholders will be asked to approve the draft Minutes and vote for the adoption of a resolution approving the same. Below is the text of the proposed resolution:

“RESOLVED, that the Stockholders of the Corporation hereby approve the Minutes of the Annual Stockholders' Meeting held on June 27, 2025.”
4. **PRESENTATION AND APPROVAL OF THE ANNUAL REPORT AND THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2025.** Copies of the Annual Report and Audited Financial Statements will be distributed before the meeting. The President will deliver a report to the stockholders on the highlights of the financial performance and financial position of the Corporation in 2025, and will present highlights of the financial statements for 2025. The stockholders will be given an opportunity to ask questions on the Annual Report and 2025 Audited Consolidated Financial Statements. Thereafter, shareholders will vote for the adoption of a resolution approving the Annual Report and Audited Consolidated Financial Statements for fiscal year 2025. Stockholders will be asked to approve the Annual Report and the Audited Consolidated Financial Statements as of December 31, 2025, and vote for the adoption of a resolution approving the same. Below is the text of the proposed resolution:

“RESOLVED, that the Stockholders of the Corporation hereby approve the Annual Report and Audited Consolidated Financial Statements for the year ended December 31, 2025.”
5. **PRESENTATION OF MANAGEMENT REPORTS.** The President will deliver a report to the stockholders on the highlights of the Corporation's performance for the year 2025, the prospects for 2026, and the outlook for the year 2026.

- 6. RATIFICATION OF ACTS AND RESOLUTIONS OF THE BOARD OF DIRECTORS AND MANAGEMENT SINCE THE LAST STOCKHOLDERS' MEETING.** Copies of the summary of the acts and resolutions of the Board of Directors and Management of the Corporation since the last stockholders' meeting to present will be distributed before the meeting. This document includes, among others, the approval of contracts and agreements, projects and investments, treasury matters and acts of resolutions covered by the disclosures to the Securities and Exchange Commission (SEC) and Philippine Stock Exchange (PSE). Stockholders will be asked to ratify the foregoing and resolutions, and vote for the adoption of a resolution ratifying the same. Below is the text of the proposed resolution:

“*RESOLVED*, that all acts, resolutions, and deeds of the Board of Directors and Management of the Corporation from the Annual Stockholders' Meeting held on June 27, 2025 up to the date of this meeting be hereby, as they are hereby, confirmed, ratified and approved.”

- 7. ELECTION OF DIRECTORS.** The stockholders have to elect eleven (11) members of the Board of Directors, with at least two (2) independent directors. Copies of the curriculum vitae and profiles of the candidates to the Board of Directors are provided in the Information Statement for the examination of the Stockholders. For this year, the candidates to the Board are the following:

- a. Johnson Tan Gui Yee
- b. Mark Ryan K. Cokeng
- c. Johnson U. Co
- d. Mary K. Cokeng
- e. Peter L. Kawsek, Jr.
- f. Charlie K. Chua
- g. Rufino B. Tiangco
- h. Johnny O. Cobankiat
- i. Francis L. Chua
- j. Ryan Wesley T. Yapkianwee

- 8. APPOINTMENT OF EXTERNAL AUDITOR FOR THE FISCAL YEAR 2026.** Upon favorable recommendation by the Audit Committee, Corporation's external auditors for fiscal year 2026 will be appointed by the Stockholders. Below is the text of the proposed resolution approving the appointment of the external auditor:

“*RESOLVED*, that Reyes Tacandong & Co. be hereby, as it is hereby, (re-)appointed as external auditor of the Corporation for the fiscal year 2026.”

- 9. OTHER MATTERS AND OPEN FORUM.** Stockholders may raise questions or express comments that are relevant to the Corporation.
- 10. ADJOURNMENT.** Upon determination by the Corporate Secretary that there are no other matters to be considered, and on motion by the stockholders, the Chairman shall declare the meeting adjourned.

**Guidelines for Participating via Remote Communication and Voting in Absentia in 2026 Annual Stockholders’ Meeting of F&J Prince Holdings Corporation. (Available at <https://www.fjprince.com>).**

The 2026 Annual Stockholders’ Meeting (ASM) of F&J Prince Holdings Corporation (the “**Corporation**”) is on June 1, 2026 at 1:30 PM and with a record date of March 20, 2026.

Consistent with SEC Memorandum Circular No. 06, Series of 2020, the Board of Directors of the Corporation has approved and authorized the stockholders to participate in the ASM via remote communication and to exercise their right to vote *in absentia*.

**Registration**

The stockholder must notify the Corporate Secretary of his/her intention to participate in the ASM via remote communication and exercise his/her right to vote *in absentia* by no later than May 28, 2026 by emailing at [fjphco@gmail.com](mailto:fjphco@gmail.com) and by submitting therewith the following supporting documents/information:

**a. For Individual Stockholders**

1. Copy of valid government ID of stockholder/proxy
2. Stock certificate numbers
3. If appointing a proxy, copy of proxy form duly signed by stockholder (need *not* be notarized)
4. E-mail address and contact number of stockholder and proxy (if any)

**b. For Multiple Stockholders or joint owners**

1. Stock certificate number/s
2. Proof of authority of stockholder voting the shares signed by the other registered stockholders, for shares registered in the name of multiple stockholders (need *not* be notarized)
3. Copy of valid government IDs of all registered stockholders
4. Email-address and contact number of the authorized representative

**c. For Corporate Stockholders**

1. Secretary’s Certification of Board resolution appointing and authorizing a proxy to participate in the ASM
2. Valid government ID of the authorized representative
3. Stock certificate number/s
4. E-mail address and contact number of the authorized representative

**d. For Stockholders with Shares under broker account**

1. Certification from the broker as to the number of shares owned by the stockholder
2. Valid government ID of stockholder
3. If appointing a proxy, copy of proxy form duly signed by stockholder (need *not* be notarized)
4. E-mail address and contact number of stockholder or proxy

**Voting**

The stockholders who have sent us their intention to participate in the ASM shall be notified via email of their log-in passwords for the zoom meeting. The stockholders can then cast their votes during the zoom meeting.

**ASM Livestream**

The stockholders who have the log-in passwords can participate in the ASM through zoom. Further instructions on how to access the live stream will also be posted at [fjprince.com](http://fjprince.com).

**Open Forum**

There will be an Open Forum during the meeting, where representatives of the Company may answer as many questions as time will allow. However, a stockholder may send their questions in advance by sending an email at [fjphco@gmail.com](mailto:fjphco@gmail.com) on or before May 28, 2026.

The Company's Investor Relations Officer will answer questions received but not answered during the ASM by email.

**Voting Procedures**

**a. Vote required**

The affirmative vote of the stockholders representing or holding at least a majority of the issued and outstanding capital stock entitled to and represented at the Annual Stockholders' Meeting is required for the approval of the matters presented to the stockholders for decision. The election of Directors is by plurality of votes.

**b. Method of voting**

In all items for approval, each voting share of stock entitles its registered owner as of the Record Date to one vote. In light of the Regulations (as defined in Item 20), stockholders will only be allowed to vote by appointing the Chairman of the meeting as their proxy or electronically *in absentia*.

In case of the election of directors, each stockholder may vote such number of shares for as many persons as there are directors to be elected or he may

cumulate the aforesaid shares and give one nominee as many votes as the number of directors to be elected multiplied by the number of his shares, or he may distribute them on the same principle among as many nominees as he shall see fit; provided that, the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the total number of directors to be elected.

Proxies shall be in writing, signed, and filed by the stockholders in the form provided in this Information Statement, and shall be received by the Corporate Secretary at [fjphco@gmail.com](mailto:fjphco@gmail.com) on or before June 19, 2025.

A stockholder may vote electronically *in absentia* using the online web address, [fjphco@gmail.com](mailto:fjphco@gmail.com) subject to validation procedures. A stockholder voting electronically *in absentia* shall be deemed present for purposes of quorum.

All votes will be counted and tabulated by the Committee of Inspectors and Ballots of the Company and the results will be validated by an independent third party.

*For any queries or concerns, please contact the office of the Corporate Secretary at (632) 8-892.7133 or via email at [fjphco@gmail.com](mailto:fjphco@gmail.com).*

**SECURITIES AND EXCHANGE COMMISSION**

**SEC FORM 20- IS**

**INFORMATION STATEMENT PURSUANT TO SECTION 20  
OF THE SECURITIES REGULATION CODE**

1. Check the appropriate box:

- Preliminary Information Statement  
 Definitive Information Statement

*F & J Prince Holdings Corporation*

2. Name of Registrant as specified in its charter

**Philippines**

3. Province, country or other jurisdiction of incorporation or organization

**43370**

**000-829-097**

4. SEC Identification Number

5. BIR Tax Identification Number

**5<sup>th</sup> Floor, BDO Towers Paseo  
8741 Paseo de Roxas, Makati City**

**1226**

6. Address of principal office

Postal Code

**(632) 88927133 or 88927137**

7. Registrant's telephone number, including area code

**June 01, 2026, Monday, 1:30 PM  
Hybrid format (combination of in-person and remote attendance via ZOOM)  
Chef Jessie Rockwell Club, Amorsolo Drive, Makati City**

8. Date, time and place of the meeting of security holders

9. Approximate date on which the Information Statement is first to be sent or given to security holders.  
**April 16, 2025**

10. In case of Proxy Solicitations:

*F & J Prince Holdings Corporation*

Name of Person Filing the Statement/Solicitor:

**5<sup>th</sup> Floor, BDO Towers Paseo, 8741 Paseo de Roxas, Makati City  
88927133 or 88927137**

11. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Title of Each Class	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding
<b>Class "A"</b>	<b>292,610,118</b>
<b>Class "B"</b>	<b>189,217,535</b>

12. Are any or all of registrant's securities listed on the Stock Exchange?

Yes  No

If yes, disclose the name of such Stock Exchange and the class of securities listed therein

**Philippine Stock Exchange, Class "A" and "B"**

**PART I**

**INFORMATION REQUIRED IN INFORMATION STATEMENT**

**A. GENERAL INFORMATION**

**ITEM 1. DATE, TIME AND PLACE OF MEETING OF SECURITY HOLDERS**

<b>Date</b>	<b>:</b>	<b>June 01, 2026 (Monday)</b>
<b>Time</b>	<b>:</b>	<b>1:30 PM</b>
<b>Place</b>	<b>:</b>	<b>HYBRID FORMAT (in person and via ZOOM) Chef Jessie Rockwell Club Amorsolo Drive, Makati City</b>
<b>Principal Office</b>	<b>:</b>	<b>5<sup>th</sup> Floor, BDO Towers Paseo 8741 Paseo de Roxas, Makati City 1226</b>

The Information Statement and the proxy forms and other solicitation materials may be accessed by the shareholders at the Corporation's website, <https://fjprince.com>, beginning April 16, 2026.

**ITEM 2. DISSENTERS' RIGHT OF APPRAISAL**

The appraisal right is available to any stockholder who will vote against the proposed corporate action in the following instances stated in the Revised Corporation Code (2019), *to wit*:

1. any amendment to the Articles of Incorporation which has the effect of changing or restricting the rights of any stockholders or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence (Sec. 80 [a]);
2. any sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets (Sec. 80 [b]);
3. any merger or consolidation of the Corporation with or into another entity (Sec. 80 [c]); and
4. any investment of corporate funds for any purpose other than the primary purpose for which the Corporation was organized (Sec. 80 [d]).

However, the present meeting is being called in order to discuss the following matters, namely:

1. Approval of the Minutes of the Annual Stockholders' Meeting held on June 27, 2025;
2. Presentation and Approval of the Annual Report and the Audited Consolidated Financial Statements as of December 31, 2025;

3. Presentation of Management Reports;
4. Ratification of Acts and Resolutions of the Board of Directors and Management since the last Stockholders' Meeting;
5. Election of Directors; and
6. Appointment of External Auditor for the Fiscal Year 2026.

Therefore, the matters to be taken up during the meeting do not call for the availability and the exercise of the shareholder's appraisal right.

**ITEM 3. INTEREST OF CERTAIN PERSONS IN OR OPPOSITION TO MATTERS TO BE ACTED UPON**

None of the directors and executive officers of the Corporation, nor any associate of said persons, nor any of the nominees for election as a director of the registrant, have any substantial interest, direct or indirect, in any matter to be acted upon at the meeting, other than elections to office.

None of the directors of the Corporation has informed the Corporation, whether in writing or otherwise, of any intention to oppose any matter to be taken up at the forthcoming stockholders' meeting.

**B. CONTROL AND COMPENSATION INFORMATION**

**ITEM 4. VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF**

The securities of the Registrant are divided into two (2) classes: Class "A," which is issued solely to Filipino citizens, and Class "B," which may be issued to Filipino citizens or to aliens alike. As of April 08, 2026, **One Hundred Forty Million One Hundred Four Thousand Five Hundred Fifty-Nine (140,104,559)** shares are foreign-owned.

The following number of shares is outstanding and entitled to vote as of **April 08, 2026**:

<u>Class</u>	<u>No. of Shares Outstanding</u>	<u>No. of Votes to which entitled</u>
Class "A"	292,610,118	292,610,118
Class "B"	189,217,535	189,217,535
<b>Total</b>	<b><u>481,827,653</u></b>	<b><u>481,827,653</u></b>

The record date for shareholders who shall be entitled to vote has been fixed at April 08, 2026. All shareholders entitled to vote may vote such number of shares of stock standing in his name on the stock and transfer book of the Corporation as of April 08, 2026. Said shareholders may vote such shares for as many persons as there are directors to be elected, or he may cumulate said shares and give one (1) candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit; *provided*, that the total number of votes cast by him shall not exceed the number of shares owned by him as shown in

the books of the Corporation multiplied by the total number of directors to be elected.

**a) Security Ownership of Certain Record and Beneficial Owners**

As of April 08, 2026, the record or beneficial owners of Five Percent (5%) or more of the outstanding capital stock of the Corporation are as follows:

<b>TITLE OF CLASS</b>	<b>NAME, ADDRESS OF RECORD OWNER AND RELATIONSHIP WITH ISSUER</b>	<b>NAME OF BENEFICIAL OWNER AND RELATIONSHIP WITH RECORD OWNER</b>	<b>CITIZENSHIP</b>	<b>NUMBER OF SHARES HELD</b>	<b>PER-CENTAGE</b>
Common B	Essential Holdings Limited 11/F, Belgian House, 77-79 Gloucester Road, Hongkong	Same as Record Owner Estate of Robert Y. Cokeng Mary K. Cokeng <i>Managing Director</i>	Foreign	139,728,670  Record & Beneficial	29.01%
Common A	PCD Nominee Corporation 37 <sup>th</sup> Floor Tower I, The Enterprise, 6766 Ayala Avenue Makati City  <i>Stockholder</i>	None of the beneficial owners own Five (5%) Percent or more of the outstanding capital stock of the Corporation	Filipino	57,200,871	11.87%
Common A & B	Pinamucan Industrial Estates, Inc. 5 <sup>th</sup> Floor, BDO Towers Paseo, 8741 Paseo de Roxas, Makati City	Same as Record Owner  Mark Ryan K. Cokeng Chairman	Filipino	47,268,493  Record & Beneficial	9.81%
Common A	Magellan Capital Holdings Corporation 5 <sup>th</sup> Floor, BDO Towers Paseo, 8741 Paseo de Roxas, Makati City	Same as Record Owner  Mark Ryan K. Cokeng President	Filipino	47,143,022  Record & Beneficial	9.78%
Common A	Consolidated Tobacco Industries of the Philippines, Inc. CTIP Compound, Ortigas Avenue Ext., Rosario, Pasig City	Same as Record Owner  Mark Ryan K. Cokeng President	Filipino	43,052,023  Record & Beneficial	8.94%
Common A	Vructi Holdings Corporation 52 Narra Avenue, Forbes Park Makati City	Same as Record Owner  Rufino B. Tiangco President	Filipino	34,789,828  Record & Beneficial	7.22%

Mr. Mark Ryan K. Cokeng is a Director of Essential Holdings Limited (EHL), and has been granted voting power over the shares of EHL in the upcoming Stockholders' Meeting. He is also the President of the Registrant.

Mr. Mark Ryan K. Cokeng is also the Chairman of Pinamucan Industrial Estates, Inc. (PIEI), and has been granted voting power over the shares of stock of PIEI by the Board of Directors of PIEI in the Registrant.

Mr. Mark Ryan K. Cokeng is the President of Magellan Capital Holdings Corporation (MCHC) and has voting power over the shares of stock of MCHC in the Registrant.

Mr. Johnson U. Co is the Chairman of Consolidated Tobacco Industries of the Philippines, Inc. (CTIP), a corporation principally owned and controlled by the Cokeng and Co families. He has been granted voting power over the shares of stock of CTIP in the Registrant.

Mr. Rufino B. Tiangco, a director of the Registrant, is the controlling stockholder of Vructi Holdings Corporation. As such, Mr. Rufino B. Tiangco has been granted the voting power over the shares of Vructi Holdings Corporation in the Registrant.

### **b) Security Ownership of Management**

As of April 08, 2026, the Directors, Executive Officers, and Nominees of the Corporation are the beneficial owners of the following shares:

<b>TITLE OF CLASS</b>	<b>NAME OF BENEFICIAL OWNER</b>	<b>AMOUNT AND NATURE OF BENEFICIAL OWNERSHIP</b>	<b>CITIZENSHIP</b>	<b>PERCENT OF OWNERSHIP</b>
Common A	Johnson U. Co	1,100,000	Filipino	0.228%
Common A	Mark Ryan K. Cokeng	10,000	Filipino	0.002%
Common A	Johnson Tan Gui Yee	15,371,747	Filipino	3.19%
Common A	Mary K. Cokeng	1,871,000	Filipino	0.388%
Common A	Charlie K. Chua	5,000	Filipino	0.001%
Common A	Johnny O. Cobankiat	7,227,076	Filipino	1.50%
Common A & B	Rufino B. Tiangco	128,000	Filipino	0.03%
Common A	Francis L. Chua	100,000	Filipino	0.021%
Common A	Peter L. Kawsek, Jr.	1,000	Filipino	0.0002%
Common A	Ryan Wesley T. Yapkianwee	10,000	Filipino	0.002%
<b>Total</b>		<b>23,963,823</b>		<b>4.9654%</b>

### **c) Voting Trust Holders of 5% or More of the Outstanding Shares**

No shareholder holding more than Five Percent (5%) of the outstanding capital stock of the Corporation holds such shares under a voting trust or similar agreement.

### **d) Changes in Control**

There has been no change in the voting control of the Registrant nor has there been any arrangement with any party which may result in a change of control since the last fiscal year.

## **ITEM 5. DIRECTORS AND EXECUTIVE OFFICERS**

### **a) Directors and Nominees**

The following are the incumbent Directors and Executive Officers of the Registrant as well as nominee for Director, and their respective ages, citizenship, business experiences for the last five (5) years, positions and periods of service:

**JOHNSON TAN GUI YEE**, 78 years old, Filipino citizen.  
***Chairman of the Board***

Re-elected on 27 June 2025 to a one-year term. Director since 1997

*Chairman*, Armak Tape Corporation; *President & Chief Executive Officer*, Armak Holdings and Development, Inc.; *President*, Yarnton Traders Corporation; *Chairman*, Magellan Capital Holdings Corporation.

B.S. Chemical Engineering and B.S. Mathematics

**MARK RYAN K. COKENG**, 40 years old, Filipino citizen.  
***President***

Re-elected on 27 June 2025 to a one-year term. Director and Treasurer since 2013

*President*, F&J Prince Holdings Corporation, Magellan Capital Holdings Corporation and Magellan Capital Corporation; *Vice Chairman*, IPADS Developers, Inc., All Suites, Inc., and All IPADS, Inc.; *Vice Chairman and Regular Member of the Executive Committee*, Pointwest Technologies Corporation and Pointwest Innovations Corporation; *Director and Treasurer*, Business Process Outsourcing International, Inc.

Bachelor of Arts in Economics and Statistics, Boston University.

**JOHNSON U. CO**, 73 years old, Filipino citizen.  
***Vice-President for Administration and Director***

Re-elected on 27 June 2025 to a one-year term. Director since 1996.

*President*, Pinamucan Industrial Estates, Inc.; *Vice-President for Administration and Director*, Magellan Capital Holdings Corporation; *Treasurer*, Magellan Utilities Development Corporation; *Director*, Malabrigo Corporation and Pinamucan Power Corporation; *Chairman and Director*, Consolidated Tobacco Industries of the Philippines, Inc. and Center Industrial & Investment, Inc.; *Director*, Pointwest Technologies Corporation and Business Process Outsourcing International, Inc. (BPOI)

B.S. Mechanical Engineering, University of Sto. Tomas.

**MARY K. COKENG**, 74 years old, Filipino citizen.  
***Treasurer and Director***

Re-elected on 27 June 2025 to a one-year term. Director since 2008.

*Director*, Essential Holdings, Limited; *Director*, Magellan Capital Holdings Corporation.

Bachelor of Arts, Management, University of Sto. Tomas

**FRANCIS L. CHUA**, 74 years old, Filipino citizen.

***Director***

Re-elected on 27 June 2025 to a one-year term. Director since 2001.

*General Manager*, Sunny Multi Products and Land Management Inc., Midori Carpet.

B.S. Management, Ateneo de Manila University.

**JOHNNY O. COBANKIAT**, 74 years old, Filipino citizen.

***Director***

Re-elected on 27 June 2025 to a one-year term. Director since 2008.

*President*, Ace Hardware Phils., Cobankiat Hardware, Inc. and Milwaukee Builders Center, Inc.; *Executive Vice President*, Hardware Workshop; *Vice Chairman*, R. Nubla Securities.

B.S. Accounting, De La Salle University.

**RUFINO B. TIANGCO**, 76 years old, Filipino citizen.

***Director***

Re-elected on 27 June 2025 to a one-year term. Director since 1997.

*Chairman of the Board*, R.A.V. Fishing Corporation, Midbound Vitas Central Terminal & Shipyards Corp. (formerly: Marala Vitas Central Terminal & Shipyard Corp.); *President*, Vructi Holdings Corporation; Trufsons Holdings Corporation, Ruvict Holdings Corporation; *Director*, Magellan Capital Holdings Corporation and Magellan Utilities Development Corporation.

B.S. Mechanical Engineering, University of Sto. Tomas.

**PETER L. KAWSEK, JR.**, 68 years old, Filipino citizen

***Independent Director***

Re-elected on 27 June 2025 to a one-year term.

*President*, Apo International Marketing Corporation; Bekter Ventures Inc., PNZ Marketing Inc. and PNZ Packers, Inc; *Vice President*, Kawsek Incorporated

Bachelor of Science in Business, De La Salle University.

**CHARLIE K. CHUA**, 63 years old, Filipino citizen.

***Independent Director***

Re-elected on 27 June 2025 to a one-year term.

*Vice President*, Highland Tractor Parts, Inc.; *President*, CKL Marketing & Dev't Corp.

B.S. Mechanical Engineering, University of the Philippines; Master of Science, Mechanical Engineering, University of California, Berkley.

**RYAN WESLEY T. YAPKIANWEE**, 43 years old, Filipino citizen.

***Director***

Re-elected on 27 June 2025 to a one-year term. Director since 2024.

*President and CEO*, Tubig Pilipinas Group, Inc.; *Director*, Repower Energy Development Corporation [REDC]; *Independent Director*, W Group, Inc.

B.S. Civil Engineering, Sub-specialization in Structural Engineering, De La Salle University.

**ANNE JAYCELLE C. SACRAMENTO**, 38 years old, Filipino citizen

***Legal Counsel, Corporate Secretary and Compliance Officer***

Appointed as Compliance Officer on 19 February 2025. Re-elected as Corporate Secretary on 27 June 2025.

*Legal Counsel, Corporate Secretary and Compliance Officer*, F & J Prince Holdings Corporation; Magellan Capital Holdings Corporation and its subsidiaries, Magellan Utilities Development Corporation, and Pinamucan Industrial Estates Inc.; *Special Counsel*, Exiomo Law Chambers – Attorneys; *Director and Corporate Secretary*, Professional IT Solutions Inc.; *Co-Founder, Director and Head of Compliance and Operations*, Korporasyon Business Solutions and Support Services Inc.

B.S. Business Administration, University of the Philippines, *Cum Laude* Juris Doctor, University of the Philippines

**Term of Office.** The directors of the Registrant were elected during the annual stockholders' meeting held on 27 June 2025. The directors and officers have a one (1) year term of office.

**Executive Officers.** The Executive Officers of the Registrant, and their respective ages, citizenship, positions are as follows:

<b>NAME</b>	<b>AGE</b>	<b>CITIZENSHIP</b>	<b>POSITION</b>	<b>PERIOD DURING WHICH THE INDIVIDUAL HAS SERVED AS SUCH</b>
Johnson Tan Gui Yee	78	Filipino	Chairman of the Board	January 2023 to present
Mark Ryan K. Cokeng	40	Filipino	President	January 2023 to present
Johnson U. Co	73	Filipino	Vice-President for Administration	2013 to present
Mary K. Cokeng	74	Filipino	Treasurer	January 2023 to present
Anne Jaycelle C. Sacramento	38	Filipino	Corporate Secretary and Compliance Officer	12 April 2024 to present

**Independent Directors.** During the Annual Stockholders' Meeting held on 12 July 2006, the stockholders, constituting more than 2/3 of the issuer's outstanding

capital stock, approved the proposed amendment to the By-Laws adopting the requirements of SRC Rule 38 on the nomination and election of Independent Directors. The aforesaid amendment to the Company's By-Laws adopting the requirements of SRC Rule 38 was approved by the SEC on February 2008.

Pursuant to SRC Rule 38, as amended, the Company's Nominations Committee promulgated the following guidelines to govern the conduct of the nomination for independent directors:

1. The Committee shall ascertain that all candidates for nominees meet the qualifications of an independent director pursuant to the Code of Corporate Governance and applicable issuances from the SEC.
2. Each of the Committee members shall choose possible nominees from candidates nominated by shareholders. The nominees must meet the following minimum qualifications:
  - (i) He shall have at least one (1) 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 (5) years;
  - (iii) He shall possess integrity/probity; and
  - (iv) He shall be assiduous.

**The members of the Nomination Committee of the Registrant are the following:**

Charlie K. Chua	-	Chairman/Independent Director
Mark Ryan K. Cokeng		
Rufino B. Tiangco		
Johnson Tan Gui Yee		
Francis L. Chua		

**Nomination for Directorship.** The nominees for Directors are all ten (10) incumbent directors, namely, Charlie K. Chua, Johnson U. Co, Mark Ryan K. Cokeng, Johnny O. Cobankiat, Mary K. Cokeng, Francis L. Chua, Peter L. Kawsek, Jr., Johnson Tan Gui Yee, Rufino B. Tiangco, and Ryan Wesley Yapkianwee. The Nomination committee has determined that they meet the qualifications for directors as outlined above. The nominees for Independent Directors are: Peter L. Kawsek, Jr. and Charlie K. Chua. Mr. Peter Kawsek, Jr. was nominated by shareholder Betty C. Dy who is not related to the nominee. Mr. Charlie K. Chua was nominated by Arsenio Tang who is not related to the nominee.

**Appraisals and Performance Report.** The Board shall institute a system for Appraisal and Performance of the Directors based on attendance and contribution to discussion and matters brought to the Board for discussion and approval.

**Director's discussions on self-dealing and related party transactions.** Katrina Marie K. Cokeng, former Director and Assistant Treasurer of the Registrant, is the Co-founder and Group CEO of XEN Technologies Pte. Ltd., a company providing a platform for private investments. It utilizes financial technology to enable accredited investors and their advisors to access private equity funds, venture funds, hedge funds, and real estate funds. It is headquartered in Singapore. The Registrant has

investments in XEN Technologies Pte Ltd. In discussion on these investments, aside from Katrina Marie K. Cokeng, Mary K. Cokeng, Mark Ryan K. Cokeng, and Johnson Co abstained on approval for the transaction since they are related parties to Katrina Marie K. Cokeng.

**b) Significant Employees**

There are no other persons other than the Registrant's executive officers who are expected to make a significant contribution to its business.

**c) Family Relationships**

Mark Ryan K. Cokeng is the son of (+) Robert Y. Cokeng and Mary K. Cokeng. Johnson U. Co is the cousin of (+) Robert Y. Cokeng. Other than the ones disclosed, there are no other family relationships known to the Registrant.

**d) Certain Relationship and Related Transaction**

There is no transaction or proposed transaction during the last two (2) years to which the Registrant was or is to be a party in relation to any director, any nominee for election as director, any security holder of certain record beneficial owner or management or any member of the immediate families of such directors. The Registrant's subsidiary, MCHC, and certain MCHC's subsidiaries and affiliates, as well as Registrant's affiliate, Business Process Outsourcing International (BPOI), have transactions with each other, such as rental contracts and inter-company loans. These transactions are on arms-length basis and, in the case of partially-owned affiliates, are subject to approval of unrelated shareholders of these affiliates. In the case of rental contracts, the rental rates charged are similar to those charged to outside parties leasing similar properties.

No director has resigned or declined to stand for re-election to the Board of Directors since 27 June 2025, the date of the last annual stockholders' meeting, because of a disagreement with the Corporation on any matter relating to the Corporation's operations, policies or practices.

As of December 31, 2025, MCHC and its subsidiary, PIEI, have receivables from Magellan Utilities Development Corporation (MUDC), a minority-owned affiliate of MCHC, in the amount of P28,041,635.00. Receivables from MUDC are fully provided for in the Audited Financial Statements.

**ITEM 6. LEGAL PROCEEDINGS**

For the past seven (7) years up to the present, there have been no proceedings involving, and to the best of knowledge, threatened proceedings against the Registrant. As of 31 December 2025, none of the current directors, or nominees for election as director, executive officer, underwriter, or control person of the Registrant, have been involved in, or the subject of, any bankruptcy petition, conviction by final judgment, or is the subject of any order judgment or decree, or involved in any violation of a securities of commodities law.

However, with respect to its subsidiaries, following is a summary of pending and/or recently concluded litigation involving them:

- a) **“Rolando M. Zosa v. Magellan Capital Holdings Corporation and Magellan Capital Management Corporation”**, Civil Case No. CEB-18619, Regional Trial Court of Cebu City, Branch 58; *“Magellan Capital Management Corporation and Magellan Capital Holdings Corporation v. Rolando M. Zosa, et al.”* G.R. No. 129916, Supreme Court; *Ad Hoc Arbitration with an Arbitral Tribunal composed of Justice Florentino P. Feliciano, as Chairman and Attys. Ramon R. Torralba and Enrique I. Quiason as members; Regional Trial Court, Branch 139, SP Proc. No. M-6259 and SP Proc. No. 6264; Court of Appeals, CA GR. SP-144096; CA GR SP NO. 144162.*

This is a case for damages instituted in May 1996, wherein complainant Zosa sought to enforce his purported rights under his Employment Agreement with defendants and claims entitlement to the following reliefs, *to wit*:

- (1) actual damages in the amount of ₱10,000,000.00;
- (2) attorney’s fees in the amount of ₱300,000.00; and
- (3) expenses of litigation in the amount of ₱150,000.00.

Defendants sought dismissal of the case, invoking the provision on arbitration in the Employment Agreement. In a Decision dated 18 July 1997, the trial court declared invalid the arbitration clause providing for the manner by which the arbitrators will be chosen and substituted the provisions of the Arbitration Law therefore. The Supreme Court, on 26 March 2001, affirmed the trial court’s decision, which became final and executory. Arbitrators were appointed, one by Zosa, on the one hand, and the other, jointly appointed by MCHC and MCMC, and a third, jointly chosen by the two arbitrators.

Sometime in November 2004, the Arbitral Tribunal was finally constituted composed of Justice Florentino P. Feliciano as Chairman and Attys. Ramon R. Torralba and Enrique I. Quiason as members.

On 14 March 2005, the parties submitted to the Tribunal their Confirmation of Agreement to Submit to Arbitration. The Complainant has submitted its Statement of Claims & Memorials. The respondents have submitted their Statement of Defenses and are scheduled to submit their Counter-Memorials on 02 May 2004.

On 02 August 2005, the Memoranda of the parties were submitted and the case was submitted for resolution.

On 06 March 2005, the Tribunal rendered its decision directing MCHC and MCMC to solidarily pay Zosa his claim for severance pay, with interest, but disallowed Zosa’s claims for attorney’s fees and moral and exemplary damages and costs of suit.

On 12 April 2006, MCHC filed with the Regional Trial Court of Makati City, a verified petition with prayer for the issuance of an Order to Vacate the Arbitral Award, dated 06 March 2006, pursuant to Sections 22 to 29 of Republic Act (R.A.) No. 876, otherwise known as **“The Arbitration Law,”** and the relevant provisions of R.A. No. 9825, otherwise known as the

**“Alternative Dispute Resolution Act of 2004.”** Likewise, Zosa filed his Application for Confirmation of Award on 12 April 2006. The two cases were consolidated and raffled to Branch 139 of the Regional Trial Court of Makati as Sp. Proc. No. M-6259 and M-6264. On 17 March 2009, a hearing was held whereby the Court directed all the parties to submit their respective Memoranda. In compliance with the aforesaid order, MCHC submitted its Memoranda on 17 May 2009. The case was thereafter submitted for resolution on 29 January 2013.

On 29 June 2015, the Court rendered its decision confirming the arbitral award directing MCHC solidarily with MCMC to pay Zosa's severance compensation in the amount of ₱14,669,691.43. MCHC filed its Motion for Reconsideration on 23 July 2015, which was denied in an Order dated 7 January 2016. On 9 February 2016, MCHC filed with the Court of Appeals its Petition for Review of the Decision of the Regional Trial Court. MCMC likewise filed its appeal with the said appellate court. On August, 2019, the Court of Appeals denied the Petition for Review. MCHC filed a Motion for Reconsideration on 16 September 2019 assailing the Court of Appeals decision. The Motion for Reconsideration was denied by the Court of Appeals in its Resolution dated 22 September 2020.

MCHC has decided not to pursue the appeal. MCMC, however, went up to the Supreme Court on appeal.

In view of MCHC's full settlement and satisfaction of the sums in the Arbitral Award, the Regional Trial Court of Makati City issued an Order dated 12 July 2022 confirming such full settlement and satisfaction, and thereby releasing MCHC from any other legal liabilities in the said case.

- b) “People of the Philippines vs. Ariel Balatbat”**, Criminal Case No. 115515, Regional Trial Court of Pasig City, Branch 155. MCHC, through its authorized officer, filed a complaint against Ariel Balatbat for qualified theft relating to several unauthorized withdrawals and anomalous transactions involving company funds in the total amount of ₱41,021.50 (converted to US\$1,000.00). On 29 October 2004, the Court rendered its decision finding the accused guilty beyond reasonable doubt of the crime of qualified theft under Article 310 of the Revised Penal Code, and imposed the corresponding penalty of imprisonment of ten (10) years minimum to a maximum of fourteen (14) years. The Decision of the Regional Trial Court was appealed to the Court of Appeals. In a Decision rendered in February 2018, the Court of Appeals reversed the conviction of the accused. MCHC, for humanitarian reasons, and the fact that the accused had already spent some time in incarceration, decided not to appeal the aforesaid Decision of the Court of Appeals.
- c) “People of the Philippines vs. Ariel Balatbat”**, Criminal Case No. 114955, Regional Trial Court of Pasig City, Branch 151. MUDC, through its authorized officer, filed a complaint against Ariel Balatbat for qualified theft relating to several unauthorized withdrawals and anomalous transactions involving company funds in the total amount of ₱121,500.00 (equivalent to

US\$3,000.00), US\$4,000.00, and US\$1,020.00. Said amounts were never recovered or accounted for.

A warrant of arrest was issued by the Regional Trial Court, and bail was set for ₱40,000.00. The accused was arrested and subsequently arraigned. Three (3) witnesses have been presented - two (2) from the bank and one (1) from MUDC.

On 28 February 2005, the Prosecution filed its Formal Offer of Evidence. Defense rested its case on 4 December 2006. On 22 January 2007, the Prosecution presented its rebuttal evidence. The Memorandum for the Prosecution having been subsequently filed, the case was submitted for decision.

On 29 April 2013, the Regional Trial Court rendered its decision finding the accused guilty of the crime of qualified theft and sentenced the accused to *reclusion perpetua*. It also ordered the restitution to MUDC of the amount of \$4,000.00 or its peso equivalent ₱105,720.00 Pesos. However, the court found no liability for the amount of \$3,000.00 withdrawn, it appearing that same was credited to private complainant.

On appeal, the Court of Appeals, in a Decision dated 28 February 2017, reversed and set aside the Decision of the Regional Trial Court. MCHC, for humanitarian reasons, and the fact that the accused had already spent some time in incarceration, decided not to appeal the aforesaid Decision of the Court of Appeals.

- d) **“Magellan Capital Holdings Corporation vs. Spouses Mario and Preciosa Roño”**, Civil Case No. 066, Regional Trial Court, Taguig City, Branch 153; Civil Case No. 066, Regional Trial Court, Taguig City, Branch 271. This is a case filed in 2016 for Injunction, with application for Temporary Restraining Order (TRO) and Writ of Injunction, against Spouses Mario and Preciosa Roño, the Taguig Register of Deeds, the Securities and Exchange Commission (SEC), and Bureau of Internal Revenue – Taguig District, to prevent the use of falsified documents, including a falsified Deed of Sale, falsified General Information Sheet (GIS) and falsified certificate of title, to transfer MCHC's property in Bonifacio Global City (BGC), Taguig City, in favor of the Spouses Roño. This is in relation to the attempt by certain individuals to cause the transfer of title over MCHC's 985 square meter lot at BGC in their favor using falsified and spurious documents.

The Regional Trial Court granted the preliminary injunction on 24 August 2016, pending resolution on the grant of a permanent injunction.

In an Order dated 3 July 2017, the Regional Trial Court referred the case for mediation proceedings. On 15 March 2018, the Court deemed as submitted for resolution the Motion to declare defendants in default.

On 01 June 2018, the Regional Trial Court issued an Order granting the Motion to declare defendants in default, and ordered the presentation of evidence by MCHC *ex-parte*. However, upon motion for reconsideration by the

defendants, the judge of Regional Trial Court – Branch 153 inhibited herself from hearing the cases and the case was re-raffled to Branch 271.

On 04 March 2020, the parties executed a Compromise Agreement whereby Spouses Roño agreed to pay the sum of Ten Million Pesos (₱10,000,000.00) to settle the case. Spouses Roño has fully been complied with the terms of the Compromise Agreement in February 2021.

In view of such compliance, the parties filed a Motion to Dismiss on 23 February 2021, which was subsequently granted by the Regional Trial Court. Subsequently, a Certificate of Finality is issued by the Regional Trial Court on 18 April 2023.

- e) **“Magellan Capital Holdings Corporation represented by Mr. Robert Y. Cokeng vs. Spouses Mario and Preciosa Roño et al.”**, XV-16-INV-16F-00541, Office of the City Prosecutor of Taguig; *“People of the Philippines vs. Marion S. Roño,”* Criminal Case No. 17-28768, Metropolitan Trial Court of Taguig City, Branch 115; *“People of the Philippines vs. Mario S. Roño,”* Criminal Case No. 17-28769, Metropolitan Trial Court of Taguig City, Branch 115; *“People of the Philippines vs. Mario S. Roño and Preciosa Roño,”* Criminal Case No. 17-28771, Metropolitan Trial Court of Taguig City, Branch 115; *“People of the Philippines vs. Mario Roño and Preciosa Roño,”* Criminal Case No. 17-28770, Metropolitan Trial Court of Taguig City, Branch 116. These criminal cases for Falsification under Article 171 in relation to Article 172 of the Revised Penal Code were filed against the named individuals in connection with Civil Case No. 066. The Prosecutor in XV-16-INV-16F-00541, found probable cause against the respondents and the corresponding Information was filed with the Metropolitan Trial Court. A Warrant of Arrest against the respondents was issued on 10 February 2017 and Arraignment was scheduled on 23 March 2017.

On 12 May 2017, the Metropolitan Trial Court dismissed the accused’s Omnibus Motion (1) to Quash for failure to state an offense (2) issue Bill of Particulars and (3) suspend proceedings in view of the pendency of accused’s Petition for Review with the Department of Justice (DOJ) and (4) Suspend Arraignment. Arraignment was scheduled to be held on 15 May 2017. In an Order dated 22 May 2017, the Regional Trial Court reset the arraignment to 14 August 2017. On 2 June 2017, the DOJ dismissed the Petition for Review filed by the accused Spouses Roño. The accused were subsequently arraigned on 14 August 2017. Thereafter, the parties were referred to mediation and Judicial Dispute Resolution. No settlement was reached.

The case was re-raffled to Branch 74 of the Metropolitan Trial Court of Taguig City, and was scheduled for Preliminary Conference on 27 February 2019. The hearing dates for presentation of prosecution evidence were scheduled on 11 April, 9 May, 13 June, 29 July, 29 August, 23 September, 21 October, 18 November and 12 December 2019, all at 8:30 a.m.

On 04 March 2020, the parties executed a Compromise Agreement whereby the Accused agreed to pay the sum of Ten Million Pesos (₱10,000,000.00) to settle the case. In an Order dated 5 March 2020, the Court approved the

Compromise Agreement dated 4 March 2020 and provisionally dismissed the criminal cases. Spouses Roño has fully been complied with the terms of the Compromise Agreement in February 2021.

- f) **“Magellan Capital Holdings Corporation, represented by Mr. Robert Y. Cokeng vs. Spouses Mario and Preciosa Roño, Pedro S. Villaflor, John Doe and Jane Doe,”** IS No. XV-13-INV-16-J-02050, Office of the City Prosecutor of Pasay City, Department of Justice. In relation to the aforementioned cases, this case was filed against the respondents for violation of Article 172 in relation Article 171 of the Revised Penal Code (Use of Falsified documents). The falsified documents were used to open an account in Maybank, Villamor Base branch, Pasay City. In a Resolution dated 05 January 2017, the City Prosecutor dismissed MCHC’s complaint. A Motion for Reconsideration was filed by the MCHC, which was subsequently denied in a Resolution dated 29 November 2017.
- g) **“Magellan Capital Holdings Corporation vs. Spouses Mario and Preciosa Roño, IS No. XV-03-INV-16J-10508,”** Office of the City Prosecutor of Quezon City, Department of Justice. In relation to the aforementioned cases, this case was filed against the respondents for violation of Article 172 in relation to Article 171 (2) of the Revised Penal Code. The falsified documents appear as having been executed and notarized in Quezon City. In a Resolution dated 19 March 2018, which was received on 18 April 2018, the City Prosecutor dismissed the complaint against respondents. MCHC filed its Motion for Reconsideration of the aforesaid Resolution on 03 May 2018. On 23 August 2019, the City Prosecutor denied the Motion for Reconsideration of MCHC.

MCHC filed its Petition for Review with the DOJ. In the meantime, the parties entered into a Compromise Agreement dated 04 March 2020, the conditions of which have been fully been complied with by Spouses Roño in February 2021. Such full compliance was subsequently used by MCHC as basis for filing of a Motion to Dismiss the Petition in March 2021.

Meanwhile, on 30 June 2021, the DOJ issued a Resolution partially granting the Petition for Review. Particularly, the dismissal of the complaint as to Preciosa Roño was affirmed, but as regards Mario Roño, the City Prosecutor of Quezon City was directed to file the appropriate informations for violations of Article 172 in relation to Article 171 (2) of the Revised Penal Code against him. However, in view of the Compromise Settlement, MCHC no longer participated in any of the proceedings in connection with the said case.

- h) **“Robert Y. Cokeng (for and in behalf of Magellan Capital Holdings Corporation) vs. Maybank Philippines, Inc. Dato Dr. Tan Tat Wai, Herminio M. Famatigan Jr., Jonathan P. Ong, Jose A. Morales III and Milandro C. Urbano,”** OSI-AC-No. 2016-032, Bangko Sentral ng Pilipinas, Office of the Special Investigation; **“Robert Y. Cokeng (for and in behalf of Magellan Capital Holdings Corporation) v. Metropolitan Bank and Trust Company, Fabian S. Dee, Alfredo V. Ty, Arthur Ty, Francis Cua, Trixia C. Tan, Joyce P. Pareno and Grance C. Buenavista,”** OSI-AC No. 2016-029, Bangko Sentral ng Pilipinas, Office of Special Investigation. These cases were filed

with the Bangko Sentral ng Pilipinas (BSP) against two banks, Maybank and Metro Bank, in connection with their participation in the aforementioned cases. In OSI-AC-No.2016-032, the BSP, in a Resolution dated 21 November 2016, referred the case against Maybank to the Financial Consumer Protection Department (FCPD), Supervision and Examination Sector of the BSP. In a letter dated 02 February 2017, the FCPD informed MCHC that it in turn referred the matter to the attention of BSP departments exercising supervisory authority over banks. The Office of Special Investigation, in the meantime, continued to hear the administrative complaint against the respondents Dato Dr Tan Tat Wai, Herminio Famatigan, Jonathan P. Ong, et al. In a Resolution dated 03 October 2017, the BSP Office of Special Investigation dismissed the administrative complaint against the said respondents. A Motion for Partial Reconsideration was subsequently filed by MCHC, which was denied in a Resolution dated 09 January 2017.

With respect to OSI-AC No. 2016-029, the BSP Office of Special Investigation, in a Resolution dated 20 March 2018, dismissed the administrative complaint filed by MCHC against Metro Bank and its Board of Directors.

- i) “Uny Pacific Manufacturing Corporation vs. Maybank Philippines, Inc. and Magellan Capital Holdings Corporation,”** Civil Case No. 503, Regional Trial Court of Taguig, Branch 70. This case was filed by Uny Pacific Manufacturing Corporation against the defendants for the recovery of the Fifty Million Pesos (₱50,000,000.00) it deposited with Maybank for the alleged purchase of MCHC’s property in BGC, Taguig City.

The case was referred to Mediation. However, due to physical closure of government offices during the community quarantines, no actual mediation conferences were held, and the mediator referred the case back to the Regional Trial Court. Subsequently, in an Order dated 22 October 2021, the Regional Trial Court referred the parties to Judicial Dispute Resolution (JDR). The JDR likewise failed. Hence, trial ensued. In the meantime, Uny Pacific and MCHC had negotiated for the settlement of the case. A Settlement Agreement was entered into on 19 July 2023 between Uny Pacific and MCHC, wherein Uny Pacific agreed to pay MCHC the amount of Two Hundred Thousand Pesos (₱200,000.00), and both parties agreed to hold each other free from any and all liabilities relating to and/or arising from the case.

On 25 July 2023, a Joint Motion to Dismiss based on the aforementioned Settlement Agreement. In an Order dated 19 September 2023, the Regional Trial Court granted the Motion to Dismiss, with prejudice.

## **ITEM 7. COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS**

### **a) General**

None of the directors and executive officers of the Registrant are paid any compensation as such. Among its officers, only Mr. Johnson U. Co, Mr. Mark Ryan K. Cokeng, and Atty. Anne Jaycelle C. Sacramento are paid professional fees and compensation by the Registrant or its affiliates, MCHC and PIEI, respectively.

Directors are not paid any compensation by the Registrant other than a *per diem* of Five Thousand Pesos (P5,000.00) per attendance of Board Meeting.

**b) Summary Compensation Table**

**Summary Compensation Table  
Annual Compensation**

<b>NAME &amp; PRINCIPAL POSITION</b>	<b>YEAR</b>	<b>SALARY</b>	<b>BONUS</b>	<b>OTHER ANNUAL COMPENSATION*</b>
Mark Ryan K. Cokeng, President	2025	-	-	P11,000,000.00
Johnson U. Co, Vice-President-Administration	2025	-	-	
Mary K. Cokeng, Treasurer	2025	-	-	
Katrina Marie K. Cokeng, Asst. Treasurer	2025	-	-	
Anne Jaycelle C. Sacramento, Corporate Sec	2025	-	-	
All Other Officers & Directors	2025	310,000.00	-	

<b>NAME &amp; PRINCIPAL POSITION</b>	<b>YEAR</b>	<b>SALARY</b>	<b>BONUS</b>	<b>OTHER ANNUAL COMPENSATION*</b>
Mark Ryan K. Cokeng, President	2024	-	-	P11,384,300.00
Johnson U. Co, Vice-President-Administration	2024	-	-	
Mary K. Cokeng, Treasurer	2024	-	-	
Katrina Marie K. Cokeng, Asst. Treasurer	2024	-	-	
Fina Bernadette D.C. Tantuico, Legal Counsel	2024	-	-	
All Other Officers & Directors	2024	310,000.00	-	

<b>NAME &amp; PRINCIPAL POSITION</b>	<b>YEAR</b>	<b>SALARY</b>	<b>BONUS</b>	<b>OTHER ANNUAL COMPENSATION*</b>
Mark Ryan K. Cokeng, President	2023	-	-	P11,384,100.00
Johnson U. Co, Vice-President-Administration	2023	-	-	
Mary K. Cokeng, Treasurer	2023	-	-	
Fina Bernadette D.C. Tantuico, Corporate Sec	2023	-	-	
All Other Officers & Directors	2023	310,000.00	-	

\* The amount given represents the professional fees and compensation paid by the affiliates of Registrant.

\*\* Other directors and executive officers of the Registrant are not paid any compensation as such.

\*\*\* Ms. Katrina Marie K. Cokeng resigned as Assistant Treasurer effective on July 25, 2025

**c) Compensation of Directors**

Directors receive a *per diem*<sup>1</sup> of P5000 *per* attendance at Board Meetings and no other compensation as such.<sup>2</sup>

<sup>1</sup> On 12 February 2002, the SEC approved the Amendment to the Registrant's By-Laws, specifically Article III, Section 6 on Compensation of Directors. The cap of Pesos (P500.00) has been removed. Each director may now receive a reasonable *per diem*, as may be fixed by the Board of Directors, for attendance at board meetings.

**d) Employment Contracts and Termination of Employment and Change-in-Control Arrangements**

There are no employment contracts nor any compensatory plan or arrangements with the Executive Officers of the Registrant.

**e) Warrants and Options Outstanding: Re-pricing**

There are no existing warrants outstanding. One detachable Subscription Warrant was issued for each share subscribed under the share offering in 2002. Warrants for 723,727 “A” shares and 71,198 “B” shares were exercised. All the remaining warrants that were not exercised have expired as of May 2008. There are no options or warrants currently outstanding.

**ITEM 8. INDEPENDENT PUBLIC ACCOUNTANTS**

Management intends to recommend the re-appointment of *Reyes Tacandong & Co.* as the external auditor of the Corporation. Said accounting firm has replaced *Mendoza, Querido Co., CPA*, beginning year 2023. Before *Mendoza, Querido & Co.*, the Corporation engaged the external auditing services of *KPMG (R.G. Manabat & Co.)* in 2020 and *SyCip Gorres Velayo & Co. (SGV)* from 1997 up to 2019. There have been no changes in and disagreements with *Mendoza Querido & Co.*, on its accounting and financial disclosures. Likewise, there have been no changes in and disagreements with *SGV* and *KPMG (R.G. Manabat & Co.)* on its accounting and financial disclosures. Prior to 1997, the external auditor of the Corporation was *Velandria Dimagiba & Co.* The changes in the external auditor are not due to any disagreement between the Corporation and the former auditor on accounting and financial disclosures, or their resignation or dismissal.

Ms. Grace M. Albulian is the Signing Partner for FY 2025.

The representatives of the Independent Auditors will be present at the Annual Stockholders' Meeting to answer any questions raised to or to make appropriate statements.

**The members of the Registrant’s Audit Committee are the following:**

Peter L. Kawsek, Jr. - Chairman/Independent Director  
Mark Ryan K. Cokeng  
Johnson Tan Gui Yee  
Rufino B. Tiangco  
Johnson U. Co

**ITEM 9. COMPENSATION PLANS**

There is no action to be taken with respect to any plan pursuant to cash or non-cash compensation to be paid or distributed.

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<sup>2</sup> Pursuant to the Amended By-Laws, Registrant’s Board of Directors approved and adopted on 28 February 2002 a resolution fixing the per diem at ₱5000 per attendance at Board Meetings.

**The members of the Registrant's Compensation Committee are the following:**

Mark Ryan K. Cokeng - Chairman  
Johnson U. Co  
Rufino B. Tiangco  
Charlie K. Chua - Independent Director  
Mary K. Cokeng

## **C. ISSUANCE AND EXCHANGE OF SECURITIES**

### **ITEM 10. AUTHORIZATION OR ISSUANCE OF SECURITIES OTHERWISE THAN FOR EXCHANGE**

There is no action to be taken with respect to the authorization or issuance of any securities other than for exchange.

### **ITEM 11. MODIFICATION/ EXCHANGE OF SECURITIES**

There is no action to be taken with respect to the modification of any class of securities of the registrant.

### **ITEM 12. FINANCIAL OR OTHER INFORMATION**

No submission of any other financial information related to Items 9 and 10 needs to be made.

### **ITEM 13. MERGER, CONSOLIDATION, ACQUISITION AND SIMILAR MATTERS**

There is no action to be taken with respect to any merger, consolidation, acquisition and similar matters.

### **ITEM 14. ACQUISITION/DISPOSITION OF PROPERTY**

There is no action to be taken with respect to any acquisition or disposition of property.

### **ITEM 15. RESTATEMENT OF ACCOUNTS**

There is no action to be taken with respect to any restatement of accounts.

## **D. OTHER MATTERS**

### **ITEM 16. ACTION WITH RESPECT TO REPORTS**

Action will be required for the approval of the following matters:

- a) Minutes of the Annual Stockholders' Meeting held on June 27, 2025 – briefly, directors for the year 2025 were nominated and elected, and the following matters were approved:
  - 1) minutes of the 2024 Annual Stockholders' Meeting were approved;
  - 2) 2024 Audited Financial Statements were likewise approved;
  - 3) ratification of corporate actions taken in 2024;
  - 4) re-appointment of Reyes Tacandong & Co. as external auditor;
- b) Minutes of the Special Stockholders' Meeting held on January 29, 2026 – approval of declassification of common shares and amendment of the seventh article of the Articles of Incorporation
- c) Audited Financial Statements as of December 31, 2025;
- d) Ratification of corporate actions taken by the Board of Directors since the last stockholders' meeting;
- e) Re-appointment of Reyes Tacandong & Co. as Independent Auditors; and
- f) Election of members of the Board of Directors, including Independent Directors, for ensuing year.

Actions taken on the above minutes and reports will constitute approval or disapproval of any of the matters referred to in such minutes and reports.

### **ITEM 17. MATTERS NOT REQUIRED TO BE SUBMITTED**

There is no action to be taken with respect to any matter which is not required to be submitted to a vote of security holders.

### **ITEM 18. AMENDMENT OF CHARTER, BY-LAWS OR OTHER DOCUMENTS**

There is no action to be taken with respect to any proposed amendment of the Articles of Incorporation and By-Laws of the Corporation, which is required to be submitted to a vote of security holders.

### **ITEM 19. OTHER PROPOSED ACTION**

No other action is to be taken with respect to any matter not specifically referred to above.

## **ITEM 20. DISAGREEMENTS**

No director of the Registrant has informed the Registrant that he opposes any action intended to be taken or taken by the Registrant.

## **ITEM 21. VOTING PROCEDURES**

Provided there is present, in person or through remote communication, the owners of a majority of the outstanding capital stock of the Corporation:

- (1) matters presented for approval by the shareholders, other than election of directors, will be considered approved upon the affirmative vote of a majority of the shareholders present at the meeting, and
- (2) candidates for the positions of Directors of the Corporation receiving the highest number of votes shall be declared elected.

### **Voting Procedures**

#### **a. Vote required**

The affirmative vote of the stockholders representing or holding at least a majority of the issued and outstanding capital stock entitled to and represented at the Annual Stockholders' Meeting is required for the approval of the matters presented to the stockholders for decision. The election of Directors is by plurality of votes.

#### **b. Method of voting**

In all items for approval, each voting share of stock entitles its registered owner as of the Record Date to one vote. In light of the Regulations (as defined in Item 20), stockholders will only be allowed to vote by appointing the Chairman of the meeting as their proxy or electronically *in absentia*.

In case of the election of directors, each stockholder may vote such number of shares for as many persons as there are directors to be elected or he may cumulate the aforesaid shares and give one nominee as many votes as the number of directors to be elected multiplied by the number of his shares, or he may distribute them on the same principle among as many nominees as he shall see fit; provided that, the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the total number of directors to be elected.

Proxies shall be in writing, signed and filed, by the stockholders, in the form provided in this Information Statement, and shall be received by the Corporate Secretary at [fjphco@gmail.com](mailto:fjphco@gmail.com) on or before May 28, 2026.

A stockholder may vote electronically *in absentia* using the online web address, [fjphco@gmail.com](mailto:fjphco@gmail.com) subject to validation procedures. A stockholder

voting electronically *in absentia* shall be deemed present for purposes of quorum.

All votes will be counted and tabulated by the Committee of Inspectors and Ballots of the Company and the results will be validated by an independent third party.

Each shareholder may vote *in absentia*, or by proxy the number of shares of stock standing in his name on the books of the Corporation. Each share represents one vote. In accordance with the By-laws of the Corporation, the election of directors and/or approval of any other matters presented to the shareholders shall be by ballot, and the Corporate Secretary shall count the votes cast. The Guidelines for shareholders to register for the Zoom meeting are shown in the company website <http://www.fjprince.com>.

**Voting through Remote Communication; Voting In Absentia**

The stockholders who have sent their intention to participate in the ASM shall be notified via email of their log-in passwords for the zoom meeting. The stockholders can then cast their votes during the zoom meeting.

**ITEM 22. MATTERS TAKEN UP DURING THE ANNUAL STOCKHOLDERS' MEETING HELD ON JUNE 27, 2025**

**1. Attendance:** 395,770,658 shares represented in person or by proxy representing 82.14% of the 481,827,653 outstanding shares. One vote per share.

**2. Directors and Nominees attending:**

<b>Name of Stockholder</b>	<b>Number of Shares</b>
<b>Board of Directors</b>	
1. Mark Ryan K. Cokeng	10,000
2. Johnson Tan Gui Yee	15,371,747
3. Johnson U. Co	1,100,000
4. Rufino B. Tiangco	128,000
5. Mary K. Cokeng	1,871,000
6. Francis L. Chua	100,000
7. Johnny O. Cobankiat	5,851,076
8. Peter L Kawsek, Jr.	1,000
9. Charlie K. Chua	10,000
10. Ryan Wesley T. Yapkianwee	10,000
<b>TOTAL</b>	<b>39,716,395</b>

Other shares in attendance: 356,929,349

**3. Matters for approval**

	<b>Approved</b>	<b>Votes Taken Disapproved</b>	<b>Abstain</b>
a. Minutes of the 2024 Annual Stockholders' Meeting	395,770,658	NIL	NIL
b. 2023 Audited Financial	395,770,658	NIL	NIL

Statements				
c.	Ratification of Corporate Actions Taken	395,770,658	NIL	NIL
d.	Election of Directors	395,770,658		
	Johnson Tan Gui Yee	395,770,658	NIL	NIL
	Mark Ryan K. Cokeng	395,770,658	NIL	NIL
	Mary K. Cokeng	395,770,658	NIL	NIL
	Katrina Marie K. Cokeng	395,770,658	NIL	NIL
	Johnson U. Co	395,770,658	NIL	NIL
	Charlie K. Chua	395,770,658	NIL	NIL
	Francis L. Chua	395,770,658	NIL	NIL
	Johnny O. Cobankiat	395,770,658	NIL	NIL
	Peter L. Kawsek, Jr.	395,770,658	NIL	NIL
	Rufino B. Tiango	395,770,658	NIL	NIL
	Ryan Wesley T. Yapkianwee	395,770,658	NIL	NIL
** Mr. Charlie K. Chua and Mr. Peter L. Kawsek, Jr. were elected as Independent Directors.				
e.	Re-appointment of Reyes Tacandong & Co. as external auditor for fiscal year 2024	395,770,658	NIL	NIL

#### 4. Open Forum

After the presentation, the floor was open for questions to be raised by any stockholder in attendance. No questions were raised.

## **SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct.

April 16, 2026, Makati City, Philippines.

*F & I Prince Holdings Corporation*

By:

  
**MARK RYAN K. COKENG**  
*President*

## **PART II**

### **INFORMATION REQUIRED IN A PROXY FORM**

#### **ITEM 1. IDENTIFICATION**

The proxy is being solicited by *F & J Prince Holdings Corporation* (the “**Corporation**”) for and in its behalf, in connection with its Annual Stockholders Meeting to be held on **Monday, June 01, 2026 at 1:30PM**. The meeting shall be conducted in hybrid format – a combination of in-person and remote attendance via ZOOM). The in-person meeting will be held at **Chef Jessie Rockwell Club**, Amorsolo Drive, Makati City.

#### **ITEM 2. INSTRUCTION**

In order that your securities may be represented at the meeting in case you are not personally present, please complete, sign and date the Proxy Form.

The Corporation shall be pleased to vote your securities in accordance with your wishes if you will execute the Proxy Form and return the same promptly. It is understood that if you sign without otherwise marking the form, the securities will be voted as recommended by the Board of Directors on all matters to be considered at the meeting. The Chairman of the meeting is hereby authorized and empowered to fully exercise all rights as the attorney and proxy at such meeting.

#### **ITEM 3. REVOCABILITY OF PROXY**

The shareholder may revoke the proxy issued by him at any time prior to its use by the party who is thereby authorized to exercise the same. The By-laws do not provide any formal procedure by which revocation shall be done. However, the By-laws provide that no proxy bearing a signature that is not legally acknowledge, shall be recognized at any meeting unless such signature is known and recognized by the secretary of the meeting. Furthermore, proxies for meetings must be filed with and received at the offices of the Corporation at least five (5) days prior to the date of the meeting.

#### **ITEM 4. PERSONS MAKING THE SOLICITATION**

The solicitation of proxies is being undertaken by the Corporation in order to obtain the required quorum and the required vote to approve the subject matter of the annual meeting. No director has informed the Corporation of any intention to oppose the matters to be taken up in the annual meeting. No director or executive

officer of the Registrant has any substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon, other than election to office.

In addition to ordinary mail, the Corporation, in coordination with its stock and transfer agent, intends to utilize the usual couriers and messengers to undertake the personal delivery of the proxy forms. No special contracts for courier or delivery services have been entered into. Costs will be limited to the normal costs of such services.

The costs of distributing this Information Statement and of soliciting the relevant proxies, which will be approximately Thirty Thousand Pesos (₱30,000.00) shall be borne by the Corporation.

## PROXY

This proxy is being solicited by *F & J Prince Holdings Corporation* (the "Corporation") for and in its behalf, in connection with its Annual Stockholders' Meeting to be held on **Monday, June 01, 2026 at 1.30PM. It will be held conducted in hybrid format (a combination of in-person and remote attendance).**

In order that your securities may be represented at the meeting in case you are not personally present, please complete, sign and date this Proxy Form.

The Corporation shall be pleased to vote your securities in accordance with your wishes if you will execute this Proxy Form and return the same promptly. It is understood that if you sign without otherwise marking the form, the securities will be voted as recommended by the Board of Directors on all matters to be considered at the meeting. The Chairman of the meeting is hereby authorized and empowered to fully exercise all rights as the attorney and proxy at such meeting.

Hereunder are the matters to be taken up during the meeting, please indicate your proposal selection by firmly placing an "X" in the appropriate box:

**1. Approval of the Minutes of the Annual Stockholders' Meeting held on June 27, 2025**

Voting Instruction

For

Against

Abstain

**2. Approval of the Annual Report and the Audited Financial Statements as of December 31, 2025**

Voting Instruction

For

Against

Abstain

**3. Ratification of Acts and Resolutions of the Board of Directors and Management since the last Stockholders' Meeting**

Voting Instruction

For

Against

Abstain

**4. Election of Directors**

Nominees	Authority to Vote Granted	Authority to Vote Withheld
1. Francis L. Chua	<input type="checkbox"/>	<input type="checkbox"/>
2. Johnson U. Co	<input type="checkbox"/>	<input type="checkbox"/>
3. Johnny O. Cobankiat	<input type="checkbox"/>	<input type="checkbox"/>
4. Mark Ryan K. Cokeng	<input type="checkbox"/>	<input type="checkbox"/>
5. Mary K. Cokeng	<input type="checkbox"/>	<input type="checkbox"/>
6. Rufino B. Tiangco	<input type="checkbox"/>	<input type="checkbox"/>
7. Johnson Tan Gui Yee	<input type="checkbox"/>	<input type="checkbox"/>
8. Ryan Wesley Yapkianwee	<input type="checkbox"/>	<input type="checkbox"/>
<b>Independent Directors:</b>		
9. Charlie K. Chua	<input type="checkbox"/>	<input type="checkbox"/>
10. Peter K. Kawsek, Jr.	<input type="checkbox"/>	<input type="checkbox"/>

**5. Re-appointment of Reyes Tacandong & Co. as External Auditor of the Corporation for the Fiscal Year January to December 2026.**

Voting Instruction

For

Against

Abstain

This Proxy shall confer discretionary authority to vote with respect to any of the following matters:

1. Matters which the Corporation does not know a reasonable time before this solicitation, are to be presented at the meeting; and
2. Matters incident to the conduct of the meeting.

No director of the Registrant has informed the Registrant that he opposes any action intended to be taken or taken by the Registrant.

IN WITNESS WHEREOF, the undersigned stockholder has executed this proxy this \_\_\_\_\_ day of \_\_\_\_\_ 2026, at \_\_\_\_\_.

\_\_\_\_\_  
Usual Signature

\_\_\_\_\_  
Print Name Here

\_\_\_\_\_  
Address

# *F & J Prince Holdings Corporation*

April 15, 2026

**SECURITIES AND EXCHANGE COMMISSION**

The SEC Headquarters  
7907 Makati Avenue, Salcedo Village  
Bel-Air, Makati City

**Attention : MR. OLIVER O. LEONARDO**  
**Director, Markets and Securities Regulation Department**

**THE PHILIPPINE STOCK EXCHANGE, INC.**

6/F PSE Tower, 5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City

**Attention : ATTY. JOHANNE DANIEL M. NEGRE**  
**Officer-in-Charge, Disclosure Department**

**Gentlemen :**

This is to certify that none of the current Directors of F & J Prince Holdings Corporation are employed by, or holding positions in, or are in any way connected with any government agency or instrumentality of the government. Also, none of the current officers of the Corporation is employed by, or holding positions in, or in any way connected with any government agency or instrumentality of the government.

This Certification is issued in compliance with the directive of the Securities & Exchange Commission (in compliance with Office of the President Memorandum Circular No. 17, September 4, 1986), in relation to the submission of the Corporation's Preliminary Information Statement.

  
(ATTY.) ANNE JAYCELLE C. SACRAMENTO  
Corporate Secretary

**CERTIFICATION OF INDEPENDENT DIRECTOR**

I, **Peter L. Kawsek, Jr**, Filipino, of legal age and resident of 415 Arayat Street, Mandaluyong City, after having been duly sworn to in accordance with law, do hereby declare that:

1. I am a nominee for independent director of F & J Prince Holdings Corporation and have been its independent director since July 16, 2019.
2. I am affiliated with the following companies or organizations:

<b>COMPANY/ORGANIZATION</b>	<b>POSITION/RELATIONSHIP</b>	<b>PERIOD OF SERVICE</b>
Apo International Marketing Corporation	President	From 1980 to Present
Kawsek, Incorporated	Vice President	From 1980 to Present
PNZ Marketing, Inc.	President	From 1981 to Present
PNZ Packers, Inc.	President	From 1981 to Present
Bekter Ventures, Inc.	President	From 2007 to Present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of F & J Prince Holdings Corporation, as provided for in Section 38 of the Securities Regulation Code (SRC), its Implementing Rules and Regulations (IRR) and other issuances of the Securities and Exchange Commission (SEC).
4. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.
5. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the SRC and its IRR, Code of Corporate Governance and other SEC issuances.
6. I shall inform the Corporate Secretary of F & J Prince Holdings Corporation of any changes in the above-mentioned information within five days from its occurrence.

Done, this \_\_\_\_\_ day of \_\_\_\_\_ 2026, at City of MAKATI CITY.

APR 10 2026

**PETER L. KAWSEK, JR.**  
Affiant

**SUBSCRIBED AND SWORN** to before me this APR 10 2026 day of \_\_\_\_\_ 2025 at City of \_\_\_\_\_, affiant personally appeared before me and exhibited his Passport No. P9027836B issued at DFA Manila on February 23, 2022.

**NOTARY PUBLIC**

**ATTY. RYAN ANTHONY G. PEREÑA**  
NOTARY PUBLIC for MAKATI CITY  
Commission No. M-012 until Dec. 31, 2027  
Roll of Attorneys 77327  
PTR No. 10764513; 01/02/2026; Makati City  
IBP OR No. 566188 12/16/2025; Pasig City  
MCLE Compliance No. VIII-0000389  
8553 San Jose St., Guadalupe Nuevo, Makati City

Doc. No. 412  
Page No. 84  
Book No. 2511  
Series of 2026.

**CERTIFICATION OF INDEPENDENT DIRECTOR**

I, **Charlie K. Chua**, Filipino, of legal age and resident of 180 4<sup>th</sup> Avenue, Caloocan City, after having been duly sworn to in accordance with law, do hereby declare that:

1. I am a nominee for independent director of F & J Prince Holdings Corporation and have been its independent director since July 16, 2019.
2. I am affiliated with the following companies or organizations:

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP	PERIOD OF SERVICE
Highland Tractor Parts, Inc.	Vice President	29 years
CKL Marketing & Dev't. Corp.	President	29 years

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of F & J Prince Holdings Corporation, as provided for in Section 38 of the Securities Regulation Code (SRC), its Implementing Rules and Regulations (IRR) and other issuances of the Securities and Exchange Commission (SEC).
4. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.
5. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the SRC and its IRR, Code of Governance and other SEC issuances.
6. I shall inform the Corporate Secretary of F & J Prince Holdings Corporation of any changes in the above-mentioned information within five days from its occurrence.

Done, this \_\_\_\_\_ day of APR 10 2026 2026, at City of MAKATI CITY.

*Charlie K. Chua*

**CHARLIE K. CHUA**  
Affiant

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_\_ day of APR 10 2026 2026 at City of \_\_\_\_\_, affiant personally appeared before me and exhibited his Passport No. P3217214B issued at DFA NCR Northeast on September 15, 2019.

**NOTARY PUBLIC**

Doc. No. 411  
Page No. 87  
Book No. 2211  
Series of 2026.

**ATTY. RYAN ANTHONY G. PEREÑA**  
NOTARY PUBLIC for MAKATI CITY  
Commission No. M-012 until Dec. 31, 2027  
Roll of Attorneys 77327  
PTR No. 10764513; 01/02/2026; Makati City  
IBP OR No. 566188 12/16/2025; Pasig City  
MCLE Compliance No. VIII-0000389  
8553 San Jose St., Guadalupe Nuevo, Makati City

# **MANAGEMENT REPORT 2025**

*F & J Prince Holdings Corporation*

**5<sup>th</sup> Floor BDO Towers Paseo, 8741 Paseo de Roxas, Makati City**

## STOCK TRADING PRICE INFORMATION

The shares of the Company are listed with the Philippine Stock Exchange (PSE).

The high and low prices for each quarter within the last two (2) fiscal years and first (1<sup>st</sup>) quarter of 2026 are as follows:

QUARTER; YEAR	CLASS "A"		CLASS "B"	
	High	Low	High	Low
1 <sup>st</sup> Quarter, 2024	2.34	1.69	1.56	1.56
2 <sup>nd</sup> Quarter, 2024	2.62	2.00	2.98	1.58
3 <sup>rd</sup> Quarter, 2024	2.57	2.01	2.30	2.29
4 <sup>th</sup> Quarter, 2024	2.54	1.61	2.53	1.76
1 <sup>st</sup> Quarter, 2025	2.20	2.01	1.91	1.91
2 <sup>nd</sup> Quarter, 2025	2.20	2.20	1.91	1.91
3 <sup>rd</sup> Quarter, 2025	2.98	2.06	2.01	2.58
4 <sup>th</sup> Quarter, 2025	2.60	2.20	2.32	2.18
1 <sup>st</sup> Quarter, 2026	2.72	2.21	2.62	2.18

Note 1: Dividends amounting to ₱0.20 per share were declared and paid out in 2025. Dividends of ₱0.15 per share were declared and paid by the company in 2024.

Note 2: Class "A" shares may be owned only by Filipino citizens, while Class "B" shares may be owned by Filipino citizens as well as foreigners.

Note 3: Latest market price traded was ₱2.60 per share for Class "A" shares transacted on December 29, 2025; and ₱2.18 per share for Class "B" shares transacted on December 9, 2025.

### Number of Shareholders

As of 08 April 2026, the Company had Four Hundred Seventy-Four (473) stockholders of record, as follows: Class "A" shares – Four Hundred Twenty-Nine (430) shareholders; Class "B" shares – Forty-Four (43) shareholders; and shareholders owning both Class "A" and "B" – Six (6) shareholders.

### Dividends

Dividends amounting to ₱0.20 per share were declared and paid in 2025. Dividends of ₱0.15 per share were declared and paid in 2024.

Under the Company's By-laws, there are no restrictions in the declaration of dividends other than what is prescribed in the Revised Corporation Code, namely, that these shall be declared only from surplus profit and no stock dividend shall be issued without the approval of stockholders representing not less than two-thirds (2/3) of all stocks outstanding and entitled to vote at a general or special meeting called for the purpose.

# *F & J Prince Holdings Corporation*

## **Management Report**

### **Annual Stockholders' Meeting**

**June 1, 2026**

## **Contents**

- **Report of the President**
- **Business and General Information**
- **Financial and Other Information**
- **Board of Directors and Management**
- **Statement of Management's Responsibility**
- **Financial Statements**
  - Balance Sheet**
  - Income Statement**
  - Cash Flow Statement**
  - Notes to Financial Statements**
- **Directory/Bankers**

## REPORT OF THE PRESIDENT

The Company's consolidated revenue in 2025 increased to ₱425.06 million from ₱189.40 million in 2024. Equity in net earnings of associates increased from ₱32.3 million in 2024 to ₱35.8 million in 2025. Rent increased from ₱27.3 million in 2024 to ₱30.6 million in 2025. Fair Value Gain on Financial Assets at FVPL was ₱30.7 million in 2025 compared to ₱22.0 million in 2024. Dividend income increased to ₱2.3 million in 2025 from ₱1.9 million in 2024. Fair value gains on disposal of Financial Assets at FVOCI was zero in 2025 compared to a loss of ₱3.3 million in 2024. Net FX gain was ₱34.3 million in 2024 compared to a gain of ₱19.9 million in 2025. There was a one-time gain on disposal of investment properties of ₱220 million in 2025.

Total consolidated expenses of the Company increased to ₱115.26 million in 2025 compared to ₱72.4 million in 2024.

As a result of the above, total consolidated income before tax in 2025 totaled ₱294.7 million compared to ₱108.6 million in 2024. After provision for income tax, total consolidated net income after tax totaled ₱94.2 million in 2024 compared to ₱238.8 million in 2025.

Net income attributable to non-controlling interest, namely minority shareholders of Magellan Capital Holdings Corporation, totaled to a gain of ₱0.6 million in 2024 compared to a gain of ₱7.2 million in 2025.

Net income attributable to equity holders of the Company totaled ₱93.6 million in 2024 compared to ₱231.6 million in 2025.

The Company's financial position is very strong as it has substantial cash resources available to undertake its planned projects. As of December 31, 2024, the Company's consolidated cash and cash equivalent totaled ₱597.4 million compared to ₱494.9 million as of December 31, 2025. The Company and its subsidiary are debt free with total consolidated liabilities of ₱42.4 million at year-end 2024 compared to ₱76.7 million at year-end 2025. Total equity amounted to ₱1.80 billion as of the end of 2024 compared to ₱1.94 billion at the end of 2025.

The Company and its subsidiary and affiliates are substantially debt free except for MUDC which has loans and advances from its principal shareholders. The Company and its subsidiaries have more than enough cash resources to meet any expected requirements in the next twelve months. Total current assets totaled ₱760.9 million at year-end 2024 compared to ₱1,023 million at year-end 2025. Other than the normal fluctuation of the Peso exchange rate as well as the effect of the normal market fluctuations on the value of stock and bond holdings owned by the Company and its subsidiary, the Company is not aware of any trends, demands, commitments, events

or uncertainties that will result in or that are reasonably likely to result in its liquidity increasing or decreasing in any material way. Likewise, the Company does not know of any trends, events or uncertainties that have or that are reasonably expected to have a material favorable or unfavorable impact on the revenues or income from continuing operations.

The following is a detailed discussion of the Company's direct and indirect subsidiaries and its affiliated associates:

### **MAGELLAN CAPITAL HOLDINGS CORPORATION**

Magellan Capital Holdings Corporation (MCHC), your Company's 95% owned subsidiary, is involved in the development of and investment in infrastructure and power generation projects. Established in 1990, MCHC has ₱689 million in paid-in capital and ₱1,958.8 million in consolidated shareholders' equity as of December 31, 2025. After the acquisition of the block of shares owned by PSEG Philippine Holdings LLC. in December 2006, your Company owns 95% of the outstanding shares of MCHC and effectively controls and manages MCHC.

MCHC was, until December 2006, 28% owned by PSEG Philippine Holdings LLC, a unit of the Public Service Enterprise Group (PSEG), the largest energy holding company in New Jersey and one of the largest in the United States.

The President of MCHC is Mr. Mark Ryan K. Cokeng, and the Chairman of the Board is Mr. Johnson Tan Gui Yee.

MCHC owns 43% of Magellan Utilities Development Corporation, which is discussed below. MCHC also five (5) office condominium units which comprise the entire 5<sup>th</sup> Floor of the BDO Towers Paseo, located at 8741 Paseo de Roxas, Makati City, including five (5) appurtenant parking units, per a Deed of Sale executed on 26 April 2000. One (1) of the units are used by your Company and its subsidiaries as its principal office space. Two (2) of the units have been leased by Business Process Outsourcing International (BPOI), a 35% owned affiliate of the Company, and Pointwest Technologies Corporation (PTC), a 30% owned affiliate of the Company, while the two (2) remaining units are leased out to other lessees.

MCHC also owns an office condominium unit on the 25<sup>th</sup> Floor of the BDO Towers Valero in Makati City (acquired in December 2014), as well as two (2) parking slots, which are being leased out at prevailing commercial rates. MCHC used to own 2 condominium units on the 16<sup>th</sup> Floor of the same building, with 8 parking lots, but these were already sold in the 4<sup>th</sup> quarter of 2025.

MCHC acquired one (1) floor in the JMT Condominium Building in Ortigas Center, as well as a 985 square meter lot in Fort Bonifacio that it intends to develop into an office building. Architectural plans and necessary permits for the building are currently being prepared and applied for. However, construction of the building has been put on hold indefinitely due to a weak office leasing market. As of 31 December 2024, the above land and properties are not subject to any mortgages, liens or encumbrances.

MCHC has also acquired three (3) condominium units in Two Roxas Triangle in Makati City and one (1) condominium unit with 2 parking slots in Edades West in Rockwell Center, Makati City for investment purposes.

### **MAGELLAN UTILITIES DEVELOPMENT CORPORATION**

Magellan Utilities Development Corporation (MUDC) is an MCHC project company developing a 320 MW Power Project in Pinamucan, Batangas. MCHC directly owns 43% of MUDC. GPU Power Philippines, Inc., a unit of GPU Corporation (GPU), former U.S. parent company of the Manila Electric Company (MERALCO), owns 40% of MUDC. MERALCO was established by a predecessor company of GPU during the American colonial era and was a wholly owned subsidiary of GPU until 1962 when MERALCO was acquired by a Lopez - led investor group.

With the continued uncertainty over the project being developed by MUDC, MUDC at the urging of its outside auditors had in 2004 written-off all its project development expenditures. It had in 2003 already written-off all pre-operating expenses as dictated by new accounting standards that became effective in 2003.

In 2005, your Company decided not to continue development of the project. Your Company's exposure including those of MCHC and its subsidiary, Pinamucan Industrial Estates, Inc., in the project have been provided for and will not have any impact on the Company's financial position. MCHC, along with other shareholders of MUDC, will evaluate the future course of action for MUDC, including possible liquidation.

### **POINTWEST TECHNOLOGIES CORPORATION**

Pointwest Technologies Corporation (PTC) is a global service company offering outsourced IT services in the Philippines. It is led by an experienced management team that helped pioneer offshore outsourcing in the Philippines. The Company is a founding shareholder of PTC and owns 30% of its equity. Among others, PTC offers software servicing, maintenance, testing, and development to various clients mostly in the United States. It started operations in 2003 and had built up to a staffing level of over Six Hundred (600) IT Professionals and Support Staff. But recent restructuring due to loss of two major accounts has reduced staffing level to about 500. PTC's

consolidated net income in 2025 reached ₱106.3 Million and revenues of ₱899.3 Million.

### **BUSINESS PROCESS OUTSOURCING INTERNATIONAL, INC.**

Business Process Outsourcing International, Inc. (BPOI) is a provider of accounting and finance related services such as payroll services, internal audit, payables processing and others. It has a total staff of over four hundred (400) servicing many of the multinational and large corporations operating in the country. BPOI was spun off from the BPO Department of SGV & Co., the biggest auditing firm in the country.

Your Company owns 35% of BPOI after it acquired another 8.75% in 2005. BPOI revenues in 2025 is ₱438.2 million with a net income of ₱6.1 million. It has a staff of over 400 accountants and support staff.

### **WCC VENTURES, INC.**

In July 2023, WCC Ventures, Inc. was incorporated, with MCHC serving as an incorporator and owning 33.33% of the outstanding capital stock of WCC Ventures, Inc.

WCC Ventures, Inc. is a company engaged in the business of holding shares in a private IT company called Multisys Technologies Corporation.

### **CONCLUSION**

Your Company generated a consolidated net income of ₱94.2 million in 2024 compared to a net income of ₱238.8 in 2025. The main reason was a gain on a one-time disposal of investment properties.

A net foreign exchange gain of ₱34.3 million was recorded in 2024 versus a foreign exchange gain of ₱19.9 million in 2025 as the Peso depreciated against foreign currencies which benefitted the foreign exchange denominated bonds and other securities owned by the Company and its subsidiaries, albeit less favorably.

As a result of the above, total consolidated equity attributable to equity holders of the Company increased to ₱1,878.8 million at year-end in 2024 compared to ₱1,742.6 million at year-end 2024.

The Company and its subsidiary has been increasing its investment in income producing properties in the last few years. Income from rent increased to ₱30.6 million in 2025 from ₱27.3 million in 2024.

With the support of the Directors, Officers, Staff and Shareholders, we look forward to the Company's future prospects and continued success. We again reiterate our thanks to the Shareholders for their continued support.



**MARK RYAN K. COKENG**  
*President*

## **BUSINESS AND GENERAL INFORMATION**

### **A. BUSINESS DEVELOPMENT**

The Company was incorporated and registered with the Securities and Exchange Commission (SEC) on 18 February 1971 to engage primarily in the business of mining, including mineral and oil exploration. Its shares were registered and listed with the SEC in 1979 and thereafter listed and traded at the Manila Stock Exchange. Presently, its shares are listed with the Philippine Stock Exchange (PSE).

On 28 July 1997, the Company's primary purpose was changed to that of a holding company. At present, the Company holds a 94.37% majority interest in Magellan Capital Holdings Corporation (MCHC).

In addition, the Company owns 30% of Pointwest Technologies Corporation (PTC), a software servicing and development company. The Company also owns 35% of Business Process Outsourcing International, Inc. (BPOI), a provider of accounting-based business process outsourcing (BPO) services to a large number of clients.

From its incorporation to present, the Company has not been subject to any bankruptcy, receivership or similar proceedings. There has been no material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets other than in the ordinary course of business and other than the sale by MCHC of its shares in one of its subsidiaries to J.G. Summit Holdings, Inc.

#### **Business Development of the Company's Subsidiaries**

Magellan Capital Holdings Corporation (MCHC) is a corporation which was incorporated and registered with the SEC on 06 November 1990. The Company owns a 94.37% majority interest in MCHC. MCHC's primary purpose is to engage in the business of identifying, developing and implementing infrastructure and industrial projects. On December 7, 2006, the Company acquired the shares of MCHC owned by PSEG Philippines Holdings LLC, which represented a 27.67% total equity stake in MCHC. As a result of this transaction, the Company increased its ownership stake in MCHC from 66.67% to 94.37%. Because the shares were acquired at a substantial discount to book value, the Company booked a gain of ₱201.3 Million representing excess of fair value of net assets acquired over cost in 2006.

MCHC owns 100% of the shares of the following companies:

<b>NAME OF COMPANY</b>	<b>DATE OF INCORPORATION</b>	<b>PRIMARY PURPOSE</b>
Pinamucan Industrial Estates, Inc.	05 May 1993	Real Estate Holding and Development
Malabrigo Corporation	31 August 1993	Mining
Magellan Capital Trading, Inc.	07 January 1991	Trading
Magellan Capital Realty Development Corporation	14 November 1990	Realty

From its incorporation to the present, none of the Company's above-named subsidiaries have been subject to any bankruptcy, receivership or similar proceedings. There has also been no material reclassification, merger, consolidation, or purchase or sale of a significant amount of their assets other than in the ordinary course of business.

### **Business of the Company**

#### **Description of the Company**

The Company is a holding company. At present, it owns almost 95% of its subsidiary, MCHC, which is currently invested in real estate assets and in bond and stock investments and in shares of its subsidiaries. Most of the Company's indirect operating subsidiaries, i.e. MCHC's subsidiaries, are in development of infrastructure projects, as well as landholding and development. The Company also owns 30% of PTC, a software servicing development company, and 35% of BPOI, which it acquired in 2004 and 2005, respectively.

#### **Percentage of Consolidated Total Revenues**

Breakdown of Revenues for the year 2025

	<b>CONSOLIDATED TOTAL REVENUES</b>	<b>PERCENTAGE BREAKDOWN</b>
Equity in Net Earnings (Losses) of Associates	₱ 35,801,634	8.4%
Interest Income	17,378,061	4.1%
Gain on Disposal of AFS, FVPL and HTM Financial Assets	68,230,779	16.1%
Rent	30,611,269	7.2%
Dividend Income	2,286,825	0.5%
Fair Value Gain (Loss) on Financial Assets of FVPL	30,772,809	7.2%
Gain on disposal of investment properties	220,032,896	51.7%
Gains (Losses) on Disposal of Financial Assets at FVOCI	-	-
Foreign Exchange Gains	19,901,157	4.7%
<b>Total</b>	<b>₱ 425,066,392</b>	<b>100.00%</b>

## Breakdown of Revenues for the year 2024

	<b>CONSOLIDATED TOTAL REVENUES</b>	<b>PERCENTAGE BREAKDOWN</b>
Equity in Net Earnings (Losses) of Associates	₱ 32,372,222	17.1%
Interest Income	16,102,321	8.5%
Gain on Disposal of AFS, FVPL and HTM Financial Assets	53,757,403	28.4%
Rent	27,290,478	14.4%
Dividend Income	1,919,618	1.0%
Fair Value Gain (Loss) on Financial Assets of FVPL	22,013,948	11.6%
Other Income	1,271,314	0.7%
Gains (Losses) on Disposal of Financial Assets at FVOCI	(3,317,350)	(1.8%)
Foreign Exchange Gains	34,323,870	18.1%
<b>Total</b>	<b>₱ 189,408,317</b>	<b>100.00%</b>

The Company's consolidated revenue in 2025 increased to ₱425.1 million from ₱189.4 million in 2024. Equity in net earnings of associates increased from ₱32.3 million in 2024 to ₱35.8 million in 2025. Rent increased from ₱27.3 million in 2024 to ₱30.6 million in 2025. Fair Value Gain on Financial Assets at FVPL was ₱30.8 million in 2025 compared to ₱22.0 million in 2024. Dividend income increased to ₱2.3 million in 2025 from ₱1.9 million in 2024. Fair value gains on disposal of Financial Assets at FVOCI was a loss of ₱3.3 million in 2024 compared to zero in 2025. Net FX gain was ₱34.3 million in 2024 compared to a gain of ₱19.9 million in 2025.

## **B. PRINCIPAL PRODUCTS AND SERVICES OF MCHC**

Currently, MCHC, the Company's subsidiary, has direct holdings in real estate and stock and bond investments. It also owns shares in subsidiaries and affiliates engaged in development of infrastructure projects and in real estate investment and development.

### **1. Power Generation Project Companies**

As a result of the crippling power shortages in the 1980s, the Philippine government launched its program to encourage private sector participation in the power industry through the enactment of Executive Order No. 215 (EO 215). Under EO 215, independent power producers (IPPs) may participate in bulk generation to serve the requirements of the National Power Corporation (NPC), electric cooperatives, private utilities and other customers. It was against this background that MCHC's power generation project companies, Magellan Utilities Development

Corporation (MUDC), Magellan Cogeneration, Inc. (MCI), and Mactan Power Corporation (MPC), were organized, on the basis of Build-Own-and-Operate (BOO) schemes pursuant to Republic Act No. 6957, as amended by Republic Act No. 7718. The MPC project was sold by MCHC in 1997 right before the onset of the Asian economic crisis. The MCI project was completed and sold in 1998.

MUDC, which was established to develop an approximately 320MW power plant in Pinamucan, Batangas is 43%-owned by MCHC. The other major shareholder in MUDC is GPU Power Philippines, Inc. (GPU Power), with a 40% equity interest. GPU Power is a subsidiary of GPU Corporation (GPU), the former parent company of Manila Electric Company (MERALCO). GPU was a U.S.-based energy holding company with about US\$11 Billion in assets that operates utilities and power plants in New Jersey and Pennsylvania, U.S.A. GPU was then acquired by First Energy Corporation of Ohio, which has decided to withdraw from the project and has done so by liquidating GPU Power.

MUDC initially had a 25-year power sales contract with MERALCO, under which MUDC was to supply power to MERALCO from its 300 MW coal-fired power plant to be constructed in Pinamucan, Batangas. Under a Memorandum of Agreement executed in December 1998, the parties agreed to execute a power purchase agreement, whereby MERALCO would purchase the power generated from MUDC's 320 MW power plant, which was to be fuelled primarily by natural gas. The said power purchase agreement has not yet been finalized.

As a result of the project's uncertain prospects, the Company's auditor recommended, and the management had agreed, that provision be made for all project development expenditures and pre-operating expenses by MUDC in line with current accounting standards. MUDC has decided not to proceed with its power project due to MERALCO's unwillingness to enter into a revised Power Purchase Agreement and due to the withdrawal of its foreign partner, GPU. In addition, MCHC has almost fully provided for its receivables due from MUDC. In 2008, in the Company's Consolidated Financial Statements, receivables due to MCHC's subsidiary, Pinamucan Industrial Estates, Inc., were also fully provisioned. Thus, the Company's remaining exposure to the MUDC project is minimal at the end of 2024.

## **2. Real Estate Holding and Development Companies**

Until July 2011, MCHC owned 100% interest in Batangas Agro-Industrial Development Corporation (BAID).

BAID has the following wholly-owned subsidiaries, which, together with BAID, own 50 hectares of land fronting Batangas Bay in Pinamucan, Batangas:

- a. Fruit of the East, Inc.;
- b. United Philippines Oil Trading, Inc.;
- c. Hometel Integrated Management Corporation;
- d. King Leader Philippines, Inc.;
- e. Samar Commodities & Industrial Corporation; and
- f. Tropical Aqua Resources, Inc.

In July 2011, MCHC sold all its shares in BAID to J.G. Summit Holdings, Inc. for a total consideration of ₱1.04 billion.

## **3. Principal Products and Services of Pointwest Technologies Corporation (PTC)**

PTC is a global service company offering outsourced IT services from the Philippines. It is led by an experienced management team that helped pioneer offshore outsourcing in the Philippines. The Company is a founding shareholder of PTC and owns 30% of its equity. Among others, PTC offers software servicing, maintenance, testing, and development to various clients mostly in the United States. It started operations in 2003 and had built up to a staffing level of over Six Hundred (600) IT Professionals and Support Staff. But recent restructuring due to loss of two major accounts has reduced staffing level to about Five Hundred (500). PTC's consolidated net income in 2024 reached ₱99.8 Million and revenues of ₱932.2 Million.

## **4. Principal Products and Services of Business Process Outsourcing International, Inc. (BPOI)**

BPOI is a provider of finance and accounting services, such as payroll services, internal audit, payables processing, and other accounting-based services. It has a total of over 300 employees servicing many of the large multinationals operating in the country. BPOI was spun off from the BPO department of SGV & Co., the biggest auditing firm in the Philippines. The Company is a major shareholder of BPOI with a 35%

ownership stake. BPOI reported a net income of ₱2.0 Million in 2024 on revenue of ₱442.9 Million.

## **5. Principal Business of WCC Ventures, Inc.**

WCC Ventures, Inc. is a company engaged in the business of holding shares in a private IT company called Multisys Technologies Corporation.

### **Competition**

PTC and BPOI face competition from other providers of software and business process outsourcing services both in the country and abroad. Outsourcing is a competitive industry and being competitive requires ability to provide quality and reliable service and ability to control costs so that operating margins are maintained at viable levels.

### **Transactions with and/or Dependence on Related Parties**

The Company's subsidiary, MCHC and certain of MCHC's subsidiaries and affiliates as well as Company's affiliate, BPOI, have transactions with each other, such as rental contracts and intercompany loans. These transactions are on arms-length basis and, in the case of partially owned affiliates, are subject to approval of unrelated shareholders of these affiliates. In the case of rental contracts, the rental rates charged are similar to those charged to outside parties leasing similar properties.

### **Patents, Trademarks, Copyrights, Etc.**

There are no patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts and the like, owned by or pertaining to the Company and its subsidiary, MCHC.

### **Costs and Effects of Compliance with Environmental Laws**

Since MUDC has decided not to pursue its power project, there is no anticipated need to comply with any environmental regulations. The other affiliates which are involved in the outsourcing industry which mainly involve the use of computer and other office equipment are expected to have negligible environmental impact.

## **Employees**

The Company has three (3) full-time employees, one (1) each for accounting, clerical, and administrative and two (2) consultants, not including the employees and consultants retained by the Company's subsidiary and affiliates. The Company's employees are not subject to any Collective Bargaining Agreements (CBA), nor are they involved in or have threatened to strike for the past three (3) years. Aside from the mandatory 13<sup>th</sup> month pay and additional 14<sup>th</sup> month pay and service incentive leaves (vacation and sick) benefits and retirement benefits mandated by Republic Act No. 7641, there are no other benefits that are granted by the Company to its employees. The Company does not anticipate the need to hire additional employees within the ensuing twelve (12) months.

## **Risk of the Business of the Company and its Subsidiaries**

### **1. Pointwest Technologies Corporation (PTC)**

PTC would face the normal risks faced by an IT services company serving mostly foreign clients. These risks include: 1) the risk that PTC may not find or retain clients; 2) some contracts are on non-recurring basis and may not be renewed; 3) risk of contract dispute in case of customer dissatisfaction with the services provided; 4) risk of non-collection of receivables due to contract dispute or to financial problems of customers; 5) high staff turnover which may affect service quality; 6) ability to recruit and retain qualified IT professionals; and (7) change in foreign exchange rates that may affect the operating margin of its businesses.

### **2. Business Process Outsourcing International, Inc.**

BPOI would face the normal risks faced by a BPO company which are very similar to the risks faced by an IT services outsourcing company such as PTC. BPOI currently services only domestic clients but intends to develop its foreign business. The risks BPOI takes include: 1) the risk that BPOI may not find or retain clients; 2) some contracts are on non-recurring basis and may not be renewed; 3) risk of contract dispute in case of customer dissatisfaction with the services provided; 4) risk of non-collection of receivables due to contract dispute or to financial problems of customers; 5) high staff turnover which may affect service quality; and 6) ability to recruit and retain qualified accounting and finance professionals.

### **3. Portfolio Investments**

The Company and its subsidiaries and affiliates also invest their excess cash in bonds, stocks and short-term placements. These involve government securities as well as corporate bond and stock investments which face the normal commercial risks such as price declines, payment defaults and foreign exchange risks in the case of foreign currency denominated investments. The Company and its indirect subsidiary Pinamucan Industrial Estate Inc. also own shares in ASLAN Pharmaceuticals Ltd., a Biotech company, which was listed in the Taiwan Stock Exchange last year and has also been listed in NASDAQ.

#### **Other Interests**

MCHC also has a 100% interest in a mining company, Malabrigo Corporation (Malabrigo). Malabrigo has a paid-up capital of ₱10,000,000.00 and limestone mining claims in Batangas, which are not considered significant in potential. It has also invested as a partner in a shopping center project in the United States.

The Company and Pinamucan Industrial Estates, Inc. (PIEI) have also invested in Aslan Pharmaceuticals Limited (Aslan), a biotech company focused on development of immunotherapies and targeted agents for Asia prevalent tumor types. The Company owns 936,000 shares while PIEI owns 1,497,388 shares of Aslan. Aslan's shares was listed in the Taipei Exchange on June 1, 2017 and its ADR 's were listed in NASDAQ in May of 2019.

There are no patents, trademarks, licenses, franchises, concessions, royalty agreements or labor contracts and the like owned by or pertaining to the Company and its subsidiary, MCHC. Also, no substantial expenditure has been made for research and development activities for the past three (3) years.

## **C. PROPERTIES**

### **1. Equity Interests**

The Company's investment in MCHC consists of shares of common stock with aggregate issued value representing approximately 94.37% of the outstanding shares of MCHC.

MCHC owns 70,458 shares of common stock, representing approximately 43% of the outstanding capital stock of MUDC. MUDC was set up to develop a 320 MW power plant project in Pinamucan, Batangas, which

has now been aborted. MCHC's exposure to MUDC has been fully provided for in the Consolidated Financial Statements.

MCHC has equity interests in Pinamucan Industrial Estates, Inc. (100%-owned) and Malabrigo (100%-owned). MCHC also owns 100% of Magellan Capital Trading Corporation and Magellan Capital Realty Development Corporation, two (2) inactive shell companies.

The Company owns common shares in PTC, which represent a 30% ownership interest in the company, as well as in BPOI, which represent a 35% ownership interest in the said company.

## **2. Real Estate**

The Company has no real estate holdings except through its subsidiary, MCHC.

### **a. Condominium Units**

MCHC owns five (5) office condominium units which comprise the entire 5<sup>th</sup> Floor of the BDO Towers Paseo, located at 8741 Paseo de Roxas, Makati City, including five (5) appurtenant parking units, *per* a Deed of Sale executed on 26 April 2000. Three (3) of the 5 units are being leased out and two (2) units are used as the corporate offices of the Company and its subsidiaries. MCHC also owns an office condominium unit on the 25<sup>th</sup> Floor and 2 condominium units on the 16<sup>th</sup> Floor of the BDO Towers Valero in Makati City (acquired in December 2014), as well as ten (10) parking slots, which are being leased out at prevailing commercial rates. MCHC also owns 3 residential condominium units in Two Roxas Triangle Tower, a luxury condominium development at Ayala Land, and one (1) residential condominium unit in Arya in Bonifacio Global City, Taguig City, which is also currently leased out. In 2023, MCHC has likewise acquired one (1) condominium unit with 2 parking slots in Edades West in Rockwell Center, Makati City for investment purposes.

### **b. Office Properties**

MCHC, the Company's wholly-owned subsidiary, has its corporate offices to one (1) of its condominium units located at the 5<sup>th</sup> Floor of BDO Towers Paseo in Makati City. The Company, as principal shareholder of MCHC, has been allocated office space by MCHC.

MCHC has also leased out the four (4) remaining units. One of the units has been leased by BPOI since 16 February 2009. Two (2) of the units have been leased by BPOI and PTC, while the 2 remaining units are leased out to other lessees.

**c. Land/Property Ownership**

MCHC has acquired a 985 square meter lot in Bonifacio Global City, Taguig City, which it plans to develop into an office building for lease. Architectural plans and necessary permits for the building are currently being prepared and applied for. However, construction of the building has been put on hold indefinitely due to a weak office leasing market. As of 31 December 2024, the above land and properties are not subject to any mortgages, liens or encumbrances.

**D. LEGAL PROCEEDINGS**

1. ***“Rolando M. Zosa v. Magellan Capital Holdings Corporation and Magellan Capital Management Corporation”***, Civil Case No. CEB-18619, Regional Trial Court of Cebu City, Branch 58; *“Magellan Capital Management Corporation and Magellan Capital Holdings Corporation v. Rolando M. Zosa, et al.”* G.R. No. 129916, Supreme Court; *Ad Hoc Arbitration with an Arbitral Tribunal composed of Justice Florentino P. Feliciano, as Chairman and Attys. Ramon R. Torralba and Enrique I. Quiason as members; Regional Trial Court, Branch 139*, SP Proc. No. M-6259 and SP Proc. No. 6264; Court of Appeals, CA GR. SP-144096; CA GR SP NO. 144162.

This is a case for damages instituted in May 1996, wherein complainant Zosa sought to enforce his purported rights under his Employment Agreement with defendants and claims entitlement to the following reliefs, *to wit*:

- (1) actual damages in the amount of ₱10,000,000.00;
- (2) attorney’s fees in the amount of ₱300,000.00; and
- (3) expenses of litigation in the amount of ₱150,000.00.

Defendants sought dismissal of the case, invoking the provision on arbitration in the Employment Agreement. In a Decision dated 18 July 1997, the trial court declared invalid the arbitration clause providing for the manner by which the arbitrators will be chosen and substituted the provisions of the Arbitration Law therefore. The Supreme Court, on 26

March 2001, affirmed the trial court's decision, which became final and executory. Arbitrators were appointed, one by Zosa, on the one hand, and the other, jointly appointed by MCHC and MCMC, and a third, jointly chosen by the two arbitrators.

Sometime in November 2004, the Arbitral Tribunal was finally constituted composed of Justice Florentino P. Feliciano as Chairman and Atty. Ramon R. Torralba and Enrique I. Quiason as members.

On 14 March 2005, the parties submitted to the Tribunal their Confirmation of Agreement to Submit to Arbitration. The Complainant has submitted its Statement of Claims & Memorials. The respondents have submitted their Statement of Defenses and are scheduled to submit their Counter-Memorials on 02 May 2004.

On 02 August 2005, the Memoranda of the parties were submitted and the case was submitted for resolution.

On 06 March 2005, the Tribunal rendered its decision directing MCHC and MCMC to solidarily pay Zosa his claim for severance pay, with interest, but disallowed Zosa's claims for attorney's fees and moral and exemplary damages and costs of suit.

On 12 April 2006, MCHC filed with the Regional Trial Court of Makati City, a verified petition with prayer for the issuance of an Order to Vacate the Arbitral Award, dated 06 March 2006, pursuant to Sections 22 to 29 of Republic Act (R.A.) No. 876, otherwise known as "**The Arbitration Law**," and the relevant provisions of R.A. No. 9825, otherwise known as the "**Alternative Dispute Resolution Act of 2004**." Likewise, Zosa filed his Application for Confirmation of Award on 12 April 2006. The two cases were consolidated and raffled to Branch 139 of the Regional Trial Court of Makati as Sp. Proc. No. M-6259 and M-6264. On 17 March 2009, a hearing was held whereby the Court directed all the parties to submit their respective Memoranda. In compliance with the aforesaid order, MCHC submitted its Memoranda on 17 May 2009. The case was thereafter submitted for resolution on 29 January 2013.

On 29 June 2015, the Court rendered its decision confirming the arbitral award directing MCHC solidarily with MCMC to pay Zosa's severance compensation in the amount of ₱14,669,691.43. MCHC filed its Motion for Reconsideration on 23 July 2015, which was denied in an Order

dated 7 January 2016. On 9 February 2016, MCHC filed with the Court of Appeals its Petition for Review of the Decision of the Regional Trial Court. MCMC likewise filed its appeal with the said appellate court. On August, 2019, the Court of Appeals denied the Petition for Review. MCHC filed a Motion for Reconsideration on 16 September 2019 assailing the Court of Appeals decision. The Motion for Reconsideration was denied by the Court of Appeals in its Resolution dated 22 September 2020.

MCHC has decided not to pursue the appeal. MCMC, however, went up to the Supreme Court on appeal.

In view of MCHC's full settlement and satisfaction of the sums in the Arbitral Award, the Regional Trial Court of Makati City issued an Order dated 12 July 2022 confirming such full settlement and satisfaction, and thereby releasing MCHC from any other legal liabilities in the said case.

2. ***“People of the Philippines vs. Ariel Balatbat”***, Criminal Case No. 115515, Regional Trial Court of Pasig City, Branch 155. MCHC, through its authorized officer, filed a complaint against Ariel Balatbat for qualified theft relating to several unauthorized withdrawals and anomalous transactions involving company funds in the total amount of ₱41,021.50 (converted to US\$1,000.00). On 29 October 2004, the Court rendered its decision finding the accused guilty beyond reasonable doubt of the crime of qualified theft under Article 310 of the Revised Penal Code, and imposed the corresponding penalty of imprisonment of ten (10) years minimum to a maximum of fourteen (14) years. The Decision of the Regional Trial Court was appealed to the Court of Appeals. In a Decision rendered in February 2018, the Court of Appeals reversed the conviction of the accused. MCHC, for humanitarian reasons, and the fact that the accused had already spent some time in incarceration, decided not to appeal the aforesaid Decision of the Court of Appeals.
3. ***“People of the Philippines vs. Ariel Balatbat”***, Criminal Case No. 114955, Regional Trial Court of Pasig City, Branch 151. MUDC, through its authorized officer, filed a complaint against Ariel Balatbat for qualified theft relating to several unauthorized withdrawals and anomalous transactions involving company funds in the total amount of ₱121,500.00 (equivalent to US\$3,000.00), US\$4,000.00, and US\$1,020.00. Said amounts were never recovered or accounted for.

A warrant of arrest was issued by the Regional Trial Court, and bail was set for ₱40,000.00. The accused was arrested and subsequently

arraigned. Three (3) witnesses have been presented - two (2) from the bank and one (1) from MUDC.

On 28 February 2005, the Prosecution filed its Formal Offer of Evidence. Defense rested its case on 4 December 2006. On 22 January 2007, the Prosecution presented its rebuttal evidence. The Memorandum for the Prosecution having been subsequently filed, the case was submitted for decision.

On 29 April 2013, the Regional Trial Court rendered its decision finding the accused guilty of the crime of qualified theft and sentenced the accused to *reclusion perpetua*. It also ordered the restitution to MUDC of the amount of \$4,000.00 or its peso equivalent ₱105,720.00 Pesos. However, the court found no liability for the amount of \$3,000.00 withdrawn, it appearing that same was credited to private complainant.

On appeal, the Court of Appeals, in a Decision dated 28 February 2017, reversed and set aside the Decision of the Regional Trial Court. MCHC, for humanitarian reasons, and the fact that the accused had already spent some time in incarceration, decided not to appeal the aforesaid Decision of the Court of Appeals.

4. **“Magellan Capital Holdings Corporation vs. Spouses Mario and Preciosa Roño”**, Civil Case No. 066, Regional Trial Court, Taguig City, Branch 153; Civil Case No. 066, Regional Trial Court, Taguig City, Branch 271. This is a case filed in 2016 for Injunction, with application for Temporary Restraining Order (TRO) and Writ of Injunction, against Spouses Mario and Preciosa Roño, the Taguig Register of Deeds, the Securities and Exchange Commission (SEC), and Bureau of Internal Revenue – Taguig District, to prevent the use of falsified documents, including a falsified Deed of Sale, falsified General Information Sheet (GIS) and falsified certificate of title, to transfer MCHC's property in Bonifacio Global City (BGC), Taguig City, in favor of the Spouses Roño. This is in relation to the attempt by certain individuals to cause the transfer of title over MCHC's 985 square meter lot at BGC in their favor using falsified and spurious documents.

The Regional Trial Court granted the preliminary injunction on 24 August 2016, pending resolution on the grant of a permanent injunction.

In an Order dated 3 July 2017, the Regional Trial Court referred the case for mediation proceedings. On 15 March 2018, the Court deemed as submitted for resolution the Motion to declare defendants in default.

On 01 June 2018, the Regional Trial Court issued an Order granting the Motion to declare defendants in default, and ordered the presentation of evidence by MCHC *ex-parte*. However, upon motion for reconsideration by the defendants, the judge of Regional Trial Court – Branch 153 inhibited herself from hearing the cases and the case was re-raffled to Branch 271.

On 04 March 2020, the parties executed a Compromise Agreement whereby Spouses Roño agreed to pay the sum of Ten Million Pesos (₱10,000,000.00) to settle the case. Spouses Roño has fully been complied with the terms of the Compromise Agreement in February 2021.

In view of such compliance, the parties filed a Motion to Dismiss on 23 February 2021, which was subsequently granted by the Regional Trial Court. Subsequently, a Certificate of Finality is issued by the Regional Trial Court on 18 April 2023.

5. **“Magellan Capital Holdings Corporation represented by Mr. Robert Y. Cokeng vs. Spouses Mario and Preciosa Roño et al.”**, XV-16-INV-16F-00541, Office of the City Prosecutor of Taguig; *“People of the Philippines vs. Marion S. Roño,”* Criminal Case No. 17-28768, Metropolitan Trial Court of Taguig City, Branch 115; *“People of the Philippines vs. Mario S. Roño,”* Criminal Case No. 17-28769, Metropolitan Trial Court of Taguig City, Branch 115; *“People of the Philippines vs. Mario S. Roño and Preciosa Roño,”* Criminal Case No. 17-28771, Metropolitan Trial Court of Taguig City, Branch 115; *“People of the Philippines vs. Mario Roño and Preciosa Roño,”* Criminal Case No. 17-28770, Metropolitan Trial Court of Taguig City, Branch 116. These criminal cases for Falsification under Article 171 in relation to Article 172 of the Revised Penal Code were filed against the named individuals in connection with Civil Case No. 066. The Prosecutor in XV-16-INV-16F-00541, found probable cause against the respondents and the corresponding Information was filed with the Metropolitan Trial Court. A Warrant of Arrest against the respondents was issued on 10 February 2017 and Arraignment was scheduled on 23 March 2017.

On 12 May 2017, the Metropolitan Trial Court dismissed the accused’s Omnibus Motion (1) to Quash for failure to state an offense (2) issue Bill of Particulars and (3) suspend proceedings in view of the pendency of accused’s Petition for Review with the Department of Justice (DOJ) and (4) Suspend Arraignment. Arraignment was scheduled to be held on 15 May 2017. In an Order dated 22 May 2017, the Regional Trial Court reset the arraignment to 14 August 2017. On 2 June 2017, the DOJ

dismissed the Petition for Review filed by the accused Spouses Roño. The accused were subsequently arraigned on 14 August 2017. Thereafter, the parties were referred to mediation and Judicial Dispute Resolution. No settlement was reached.

The case was re-raffled to Branch 74 of the Metropolitan Trial Court of Taguig City, and was scheduled for Preliminary Conference on 27 February 2019. The hearing dates for presentation of prosecution evidence were scheduled on 11 April, 9 May, 13 June, 29 July, 29 August, 23 September, 21 October, 18 November and 12 December 2019, all at 8:30 a.m.

On 04 March 2020, the parties executed a Compromise Agreement whereby the Accused agreed to pay the sum of Ten Million Pesos (P10,000,000.00) to settle the case. In an Order dated 5 March 2020, the Court approved the Compromise Agreement dated 4 March 2020 and provisionally dismissed the criminal cases. Spouses Roño has fully been complied with the terms of the Compromise Agreement in February 2021.

6. ***“Magellan Capital Holdings Corporation, represented by Mr. Robert Y. Cokeng vs. Spouses Mario and Preciosa Roño, Pedro S. Villaflor, John Doe and Jane Doe,”*** IS No. XV-13-INV-16-J-02050, Office of the City Prosecutor of Pasay City, Department of Justice. In relation to the aforementioned cases, this case was filed against the respondents for violation of Article 172 in relation Article 171 of the Revised Penal Code (Use of Falsified documents). The falsified documents were used to open an account in Maybank, Villamor Base branch, Pasay City. In a Resolution dated 05 January 2017, the City Prosecutor dismissed MCHC’s complaint. A Motion for Reconsideration was filed by the MCHC, which was subsequently denied in a Resolution dated 29 November 2017.
  
7. ***“Magellan Capital Holdings Corporation vs. Spouses Mario and Preciosa Roño, IS No. XV-03-INV-16J-10508,”*** Office of the City Prosecutor of Quezon City, Department of Justice. In relation to the aforementioned cases, this case was filed against the respondents for violation of Article 172 in relation to Article 171 (2) of the Revised Penal Code. The falsified documents appear as having been executed and notarized in Quezon City. In a Resolution dated 19 March 2018, which was received on 18 April 2018, the City Prosecutor dismissed the complaint against respondents. MCHC filed its Motion for Reconsideration of the aforesaid Resolution on 03 May 2018. On 23

August 2019, the City Prosecutor denied the Motion for Reconsideration of MCHC.

MCHC filed its Petition for Review with the DOJ. In the meantime, the parties entered into a Compromise Agreement dated 04 March 2020, the conditions of which have been fully been complied with by Spouses Roño in February 2021. Such full compliance was subsequently used by MCHC as basis for filing of a Motion to Dismiss the Petition in March 2021.

Meanwhile, on 30 June 2021, the DOJ issued a Resolution partially granting the Petition for Review. Particularly, the dismissal of the complaint as to Preciosa Roño was affirmed, but as regards Mario Roño, the City Prosecutor of Quezon City was directed to file the appropriate informations for violations of Article 172 in relation to Article 171 (2) of the Revised Penal Code against him. However, in view of the Compromise Settlement, MCHC no longer participated in any of the proceedings in connection with the said case.

8. ***“Robert Y. Cokeng (for and in behalf of Magellan Capital Holdings Corporation) vs. Maybank Philippines, Inc. Dato Dr. Tan Tat Wai, Herminio M. Famatigan Jr., Jonathan P. Ong, Jose A. Morales III and Milandro C. Urbano,”*** OSI-AC-No. 2016-032, Bangko Sentral ng Pilipinas, Office of the Special Investigation; ***“Robert Y. Cokeng (for and in behalf of Magellan Capital Holdings Corporation) v. Metropolitan Bank and Trust Company, Fabian S. Dee, Alfredo V. Ty, Arthur Ty, Francis Cua, Trixia C. Tan, Joyce P. Pareno and Grance C. Buenavista,”*** OSI-AC No. 2016-029, Bangko Sentral ng Pilipinas, Office of Special Investigation. These cases were filed with the Bangko Sentral ng Pilipinas (BSP) against two banks, Maybank and Metro Bank, in connection with their participation in the aforementioned cases. In OSI-AC-No.2016-032, the BSP, in a Resolution dated 21 November 2016, referred the case against Maybank to the Financial Consumer Protection Department (FCPD), Supervision and Examination Sector of the BSP. In a letter dated 02 February 2017, the FCPD informed MCHC that it in turn referred the matter to the attention of BSP departments exercising supervisory authority over banks. The Office of Special Investigation, in the meantime, continued to hear the administrative complaint against the respondents Dato Dr Tan Tat Wai, Herminio Famatigan, Jonathan P. Ong, et al. In a Resolution dated 03 October 2017, the BSP Office of Special Investigation dismissed the administrative complaint against the said respondents. A Motion for Partial Reconsideration was subsequently

filed by MCHC, which was denied in a Resolution dated 09 January 2017.

With respect to OSI-AC No. 2016-029, the BSP Office of Special Investigation, in a Resolution dated 20 March 2018, dismissed the administrative complaint filed by MCHC against Metro Bank and its Board of Directors.

9. ***“Uny Pacific Manufacturing Corporation vs. Maybank Philippines, Inc. and Magellan Capital Holdings Corporation,”*** Civil Case No. 503, Regional Trial Court of Taguig, Branch 70. This case was filed by Uny Pacific Manufacturing Corporation against the defendants for the recovery of the Fifty Million Pesos (₱50,000,000.00) it deposited with Maybank for the alleged purchase of MCHC’s property in BGC, Taguig City.

The case was referred to Mediation. However, due to physical closure of government offices during the community quarantines, no actual mediation conferences were held, and the mediator referred the case back to the Regional Trial Court. Subsequently, in an Order dated 22 October 2021, the Regional Trial Court referred the parties to Judicial Dispute Resolution (“**JDR**”). The JDR likewise failed. Hence, trial ensued. In the meantime, Uny Pacific and MCHC had negotiated for the settlement of the case. A Settlement Agreement was entered into on 19 July 2023 between Uny Pacific and MCHC, wherein Uny Pacific agreed to pay MCHC the amount of Two Hundred Thousand Pesos (₱200,000.00), and both parties agreed to hold each other free from any and all liabilities relating to and/or arising from the case.

On 25 July 2023, a Joint Motion to Dismiss based on the aforementioned Settlement Agreement. In an Order dated 19 September 2023, the Regional Trial Court granted the Motion to Dismiss, with prejudice.

## FINANCIAL AND OTHER INFORMATION

### A. MANAGEMENT'S DISCUSSION AND ANALYSIS

The Company's consolidated revenue in 2025 increased to ₱425.06 million from ₱189.40 million in 2024. Equity in net earnings of associates increased from ₱32.3 million in 2024 to ₱35.8 million in 2025. Rent increased from ₱27.3 million in 2024 to ₱30.6 million in 2025. Fair Value Gain on Financial Assets at FVPL was ₱30.7 million in 2025 compared to ₱22.0 million in 2024. Dividend income increased to ₱2.3 million in 2025 from ₱1.9 million in 2024. Fair value gains on disposal of Financial Assets at FVOCI was zero in 2025 compared to a loss of ₱3.3 million in 2024. Net FX gain was ₱34.3 million in 2024 compared to a gain of ₱19.9 million in 2025. There was a one-time gain on disposal of investment properties of ₱220 million in 2025.

Total consolidated expenses of the Company increased to ₱115.26 million in 2025 compared to ₱72.4 million in 2024.

As a result of the above, total consolidated income before tax in 2025 totaled ₱294.7 million compared to ₱108.6 million in 2024. After provision for income tax, total consolidated net income after tax totaled ₱94.2 million in 2024 compared to ₱238.8 million in 2025.

Net income attributable to non-controlling interest, namely minority shareholders of Magellan Capital Holdings Corporation, totaled to a gain of ₱0.6 million in 2024 compared to a gain of ₱7.2 million in 2025.

Net income attributable to equity holders of the Company totaled ₱93.6 million in 2024 compared to ₱231.6 million in 2025.

The Company's financial position is very strong as it has substantial cash resources available to undertake its planned projects. As of December 31, 2024, the Company's consolidated cash and cash equivalent totaled ₱597.4 million compared to ₱494.9 million as of December 31, 2025. The Company and its subsidiary are debt free with total consolidated liabilities of ₱42.4 million at year-end 2024 compared to ₱76.7 million at year-end 2025. Total equity amounted to ₱1.80 billion as of the end of 2024 compared to ₱1.94 billion at the end of 2025.

The Company and its subsidiary and affiliates are substantially debt free except for MUDC which has loans and advances from its principal shareholders. The Company and its subsidiaries have more than enough cash resources to meet any expected requirements in the next twelve months. Total current assets totaled ₱760.9 million at year-end 2024 compared to ₱1,023 million at year-end 2025. Other than the normal fluctuation of the Peso exchange rate as well as the effect of the normal market

fluctuations on the value of stock and bond holdings owned by the Company and its subsidiary, the Company is not aware of any trends, demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in its liquidity increasing or decreasing in any material way. Likewise, the Company does not know of any trends, events or uncertainties that have or that are reasonably expected to have a material favorable or unfavorable impact on the revenues or income from continuing operations.

### **Top Five (5) Key Performance Indicators**

The top five (5) performance indicators for the Company are as follows:

- (1) Revenue Generation
- (2) Change in Net Income
- (3) Earnings per Share
- (4) Current Ratio
- (5) Book Value per Share

**Revenue Generation.** Revenue in the last two fiscal years is summarized below along with vertical percentage analysis:

<b>(P000)</b>	<b>YEAR 2025</b>	<b>PER- CENTAGE</b>	<b>YEAR 2024</b>	<b>PER- CENTAGE</b>	<b>Net Difference</b>	<b>PER- CENTAGE</b>
Equity in net earnings of associates	P 35,801	8.4%	P 32,372	17.1%	P 3,429	10.6%
Interest Income	17,378	4.1%	16,102	8.5%	1,276	7.9%
Rent	30,611	7.2%	27,291	14.4%	3,481	12.8%
Dividend Income	2,286	0.5%	1,920	1%	366	19.0%
Fair Value Gains (Losses) on Financial Assets at FVPL	30,772	7.2%	22,014	11.6%	8,758	39.8%
Gain (Losses) on Disposal of AFS, HTM and FVPL Investments	68,230	16.1%	53,757	28.4%	14,473	26.9%
Gain (Loss) on Disposal of Property and Equipment	-	-	357	.2%	(357)	(100%)
Net FX Gain	19,901	4.7%	34,324	18.1%	(14,423)	(42.0%)
Others	50	.1%	1,271	.7%	(1,221)	(96.1%)
<b>Total from continuing operation</b>	<b>P 425,066</b>	<b>100.0%</b>	<b>P 189,408</b>	<b>100.0%</b>	<b>P 235,658</b>	<b>124.4%</b>

Equity in Net Earnings of Associates increased from P32.3 million in 2024 to P35.8 million in 2025. Interest income increased to P17.4 million in 2025 from P16.1 million in 2024. Rental income increased from P27.3 million in 2024 to

₱30.6 million 2025. The result is an increase in revenue to ₱425.1 million in 2025 from ₱189.4 million in 2024.

**Change in net income.** The summary income statements for the last three fiscal years are shown below with vertical percentage analysis.

(000)	YEARS ENDED DECEMBER 31					
	2025	PER-CENTAGE	2024	PER-CENTAGE	2023	PER-CENTAGE
Revenue	₱ 425,066	100%	₱ 189,408	100%	₱ 188,513	100%
Expenses	130,173	30.6%	80,800	42.7%	131,527	69.8%
Net Income Before Tax	294,741	69.3%	108,608	57.7%	56,986	30.2%
Tax	55,961	13.2%	14,443	7.6%	(6,725)	(3.6%)
<b>Total Net Income</b>	<b>₱ 238,780</b>	<b>56.2%</b>	<b>₱ 94,165</b>	<b>49.7%</b>	<b>₱ 63,711</b>	<b>33.8%</b>
Attributable to Stockholders of the Company	231,568	54.5%	93,566	49.4%	62,262	33.0%
Non-Controlling Interest	7,212	1.7%	559	0.3%	1,448	0.8%

As the above shows, net income increased from ₱94.2 million in 2024 to ₱238.8 million in 2025. The net income attributable to stockholders of the Company in 2025 is ₱231.6 million while ₱7.2 million was attributable to non-controlling interests. The net income attributable to stockholders of the Company in 2024 is ₱93.6 million while ₱0.6 million was attributable to non-controlling interests.

**Earnings per share.** The earnings per share in 2025 amounted to ₱0.61 per share compared to earnings per share of ₱0.25 in 2024 and ₱0.16 in 2023. The earnings per share are adjusted to reflect the shares held by the Company's subsidiaries which are classified as treasury shares in the Consolidated Financial Statements.

**Current-Ratio.** Current Ratio (current assets divided by current liabilities) which measures the liquidity position of the Company was 16.4X at December 31, 2025 compared to 27.1x at the end of 2024. The Company's liquidity position is very strong and gives it substantial resources to pursue its projects.

**Book value per share.** The Company's book value per share (excluding treasury shares owned by subsidiaries of the Company) was ₱5.12x per share at the end of 2025 from ₱4.77 per share at the end of 2024 and ₱4.86 at year-end 2023.

**Any known trends or any known demands, commitments, events or uncertainties**

The Company and its subsidiary and affiliates are substantially debt-free, except for MUDC, which has loans and advances from its principal shareholders. The Company and its subsidiaries have more than enough cash resources to meet any expected requirements during the next twelve (12) months. Consolidated cash and cash equivalents totaled ₱494.9 million at year end 2025 compared to ₱597.4 million at year end 2024. Other than the normal fluctuations of the Philippine Peso to the U.S. Dollar, the Company is unaware of any trends, demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in its liquidity increasing or decreasing in any material way. Likewise, the Company does not know of any trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on the revenues or income from continuing operations.

**Any events that will trigger direct or contingent financial obligation**

There are no events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation.

**All material off-balance sheet transactions, arrangements, obligations**

There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

**B. OPERATIONS AND FINANCIAL CONDITION FOR THE LAST THREE (3) FISCAL YEARS**

The following is a detailed discussion of the Company's operations and financial condition for the past three (3) fiscal years.

Exhibit "2" shows the audited consolidated balance sheet as of December 31, 2025 and December 31, 2024 and audited consolidated income statements for the years 2025, 2024 and 2023. The accounts are discussed below in more detail.

## 1. Operating Results

**Revenues.** In the year ended 31 December 2025, total consolidated revenues totaled P425.1 million compared to P189.4 million in 2024 and P188.5 million in 2023.

**Expenses.** Total consolidated operating expenses increased to P130.1 million in 2025 from the P80.8 million in 2024.

**Net Income Before Tax.** As a result of the movement in revenues and expenses discussed in the preceding sections, net income before tax totaled P294.7 million in 2025 compared to P108.6 million in 2024 and P56.9 million in 2023.

**Provision For Income Tax.** In 2025, there was an income tax of P55.96 million compared to P14.4 million in 2024 and negative P6.7 million in 2023.

**Net Income After Tax.** The Company had a consolidated net income after tax of P238.8 million in 2025, from net income after tax of P94.2 million in 2024 and P63.7 million in 2023.

## 2. Balance Sheet Accounts

The following comparative financial analysis is based on audited consolidated balance sheets as of December 31, 2025 and December 31, 2024 shown in Exhibit “2”. The movements in the various accounts are discussed below:

### a. Assets

**Current Assets.** Total current assets at year-end 2025 totaled P1,023 million compared to P760.9 million at year-end 2024. Cash and cash equivalents decreased to P494.9 million at year end 2025 from P597.4 million at year end 2024. Financial assets at Fair Value through Profit or Loss (FVPL) increased to P462.3 million at year-end 2025 from P112.7 million at year-end 2024. Prepayments and other assets decreased to P18 million at year-end 2025 from P29.9 million at year-end 2024.

**Non-Current Assets.** Total non-current assets at year-end 2025 totaled P998 million versus P1,086 million at year-end 2024.

**Total Assets.** As a result of the movement in the accounts described above, total consolidated assets of the Company at year-end 2025 totaled ₱2,021 million compared to ₱1,847 million at year-end 2024.

**b. Liabilities and Equity**

**Current Liabilities.** Current liabilities decreased to ₱62.1 million at year-end 2025 from ₱28 million at year-end 2024.

**Non-Current Liabilities.** Non-current liabilities increased to ₱14.5 million at year-end 2025 from ₱14.3 million at year-end 2024 due mainly to Retirement liability.

**Stockholder's Equity.** Total Stockholder's Equity Attributable to Equity Holders of the Company increased to ₱1,878.8 million at year-end 2025 from ₱1,742.6 million at year end 2024. Equity attributable to minority shareholders of MCHC totaled ₱65.7 million at year end 2025 compared to ₱62.7 million at year-end 2024. As a result, total stockholders' equity at year-end 2025 stood at ₱1,944.5 million compared to ₱1,805.4 million at year-end 2024.

**C. INFORMATION ON INDEPENDENT ACCOUNTANT AND OTHER RELATED MATTERS**

**1. External Audit Fees and Services**

**a. Audit and Audit- Related Fees for the Last Three Fiscal Years**

	<b>2025</b>	<b>2024</b>	<b>2023</b>
Company	₱ 660,000	₱ 585,000	₱ 440,000
MCHC	500,000	481,600	448,000
Subsidiaries of MCHC	190,640	157,920	192,640
MUDC	50,000	56,000	56,000

**b. Tax Fees:** None

**c. All Other Fees:** None

**d. Audit Committee has approved the audit fees**

Prior to the commencement of audit work, the external auditors, present their program and schedule to the company's Audit Committee. The Company's audited financial statements for the year are presented by the external auditors to the Audit Committee for committee approval and endorsement to the full Board for final approval. Upon the recommendation of the Audit Committee, the Board approved the audit fees and nomination of Reyes Tacandong & Co. as external auditor for the year 2025.

**2. Dividends**

Dividends amounting to ₱0.20 per share were declared and paid out in 2025.

Under the Company's By-laws, there are no restrictions in the declaration of dividends other than what is prescribed in the Revised Corporation Code, namely that these shall be declared only from surplus profit and no stock dividend shall be issued without the approval of stockholders representing not less than two-thirds of all stock outstanding and entitled to vote at a general or special meeting called for the purpose.

## TOP 20 STOCKHOLDERS OF THE COMPANY

The top twenty (20) stockholders of the common equity of the Company as of 31 December 2025 are as follows:

	NAME OF STOCKHOLDER	NUMBER OF SHARES	PERCENTAGE OWNERSHIP
1.	Essential Holdings Limited	139,778,670	29.01%
2.	PCD Nominee Corporation (A & B)	68,299,452	14.18%
3.	Pinamucan Industrial Estates, Inc.	47,268,493	9.81%
4.	Magellan Capital Holdings Corporation	47,143,022	9.78%
5.	Consolidated Tobacco Industries of the Phils., Inc.	43,052,023	8.94%
6.	Vructi Holdings Corporation	34,789,828	7.22%
7.	Center Industrial and Investment, Inc.	23,991,000	4.98%
8.	PHESCO, Incorporated	15,463,419	3.21%
9.	Johnson Tan Gui Yee	15,371,747	3.19%
10.	Estate of Robert Y. Cokeng	13,693,072	2.84%
11.	Victorian Development Corporation	12,085,427	2.51%
12.	Brixton Investment Corporation	2,815,000	0.58%
13.	Francisco Y. Cokeng, Jr.	2,160,000	0.45%
14.	Johnson U. Co	1,100,000	0.23%
15.	Betty C. Dy	1,100,000	0.23%
16.	Homer U. Cokeng, Jr.	1,100,000	0.23%
17.	Rosalinda C. Tang	1,080,000	0.22%
18.	Metro Agro-Industrial Supply Corporation	793,977	0.16%
19.	Ruffy James Tiangco	555,000	0.12%
20.	Raizel T. Kwok	500,000	0.10%
20.	Rey Mikhail C. Tiangco	500,000	0.10%

\*\*\* Percentage based on the Total Issued and Outstanding Shares of 481,827,653.

### **Recent sales of unregistered or exempt securities, including recent issuance of securities constituting an exempt transaction**

The Company has not sold any securities within the past three (3) years, which were not registered under the Securities Regulation Code, including sales of reacquired, as well as new issues, securities issued in exchange for property, services, or other securities and new securities resulting from the modification of outstanding securities.

### **Warrants**

There are no warrants or options outstanding as of the end of December, 2024 and up to the present.

## **DISCUSSION ON COMPLIANCE WITH LEADING PRACTICE ON CORPORATE GOVERNANCE**

In Compliance with SEC Memorandum Circular No. 2, dated April 05, 2002, the Company submitted its Manual on Corporate Governance on August 29, 2002 as approved by its Board of Directors in a meeting held on August 14, 2002, which basically adopted the SEC's Model Manual. Since the Manual's effectivity on January 01, 2003, the Company's Board of Directors and Management has been complying with the principles laid down by the Code of Corporate Governance through the mechanisms which have been institutionalized in the Manual and so far as may be relevant and appropriate to the Company's business as a holding company.

The Company continues to adopt measures to ensure compliance with the leading practices on good corporate governance through, among others, the nomination and election of two independent directors, the constitution of the different committees required by the Code such as the Nominations Committee, the Audit Committee, the Compensation and Remuneration Committee, all of which have been performing their functions as laid down in the Manual.

During a meeting held on March 29, 2004 the Company's Board of Directors approved the adoption as part of the Manual, Sec. 4.2 of the PSE's Revised Disclosure Rules, which is in consonance with Chapter VII of the Securities Regulation Code.

Since its effective date, there has been no deviation from the Company's Manual of Corporate Governance. No member of the Company's Board of Directors or its officers and personnel has done or caused to be done any act in violation of the principles laid down in the said Manual.

The Company continues to adhere to the principles and policies of its Manual with the view to continually improve the company's corporate governance.

On February 11, 2008, the Board of Directors of the Company attended and completed the Seminar on Corporate Governance given by the UP Law Center, as required by the Rules. The company continues to comply with the appropriate performance self-rating assessment and performance evaluation system in compliance with pertinent SEC regulations.

On February 22, 2011, the Company submitted its Revised Manual on Corporate Governance pursuant to SEC Memorandum Circular No. 6, Series of 2009.

In compliance with pertinent Rules, then Corporate Secretary of the Company attended various seminars on the Corporate Governance – the Asean Scorecard

Information Briefing held on various dates, the last one being held last March 26, 2013 at the Institute of Corporate Directors.

On May 30, 2013, the Company submitted its Annual Corporate Governance Report pursuant to SEC Circular No. 5, Series of 2013.

On October 20, 2014, the Company's President and Corporate Secretary attended the SEC-PSE Corporate Governance Forum at the Makati Shangri-la Hotel.

On April 23, 2015, the Company's representatives attended the SEC Corporate Governance Workshop on the Asean Corporation Governance Scorecard at the Crowne Plaza Manila in Ortigas.

On December 9, 2015, the members of the Board of Directors and the Corporate Secretary attended the Advance Corporate Governance Seminar held at the New World Hotel, Esperanza Street corner Makati Avenue, Ayala Center, Makati City.

On April 22, 2016, The Company's Corporate Secretary attended the Business Integrity Workshop of the Institute of Corporate Directors on "Compliance with US FCPA and the UK Bribery Act" at the Makati Diamond Residences.

On August 25, 2016 and December 8, 2016, the members of the Board of Directors attended the Corporate Governance Seminar held at the New World Hotel, Esperanza Street corner Makati Avenue, Ayala Center, Makati City

On November 22, 2016, other members of the Board of Directors and the Corporate Secretary attended the SEC-PSE Corporate Governance Forum at the 3rd Floor, Meeting Room I, PICC Complex, Pasay City.

On September 26, 2017, members of the Board attended the Corporate Governance Seminar "Competing Against Risk" at the Dusit Thani Hotel, Makati City. Another seminar was attended on October 14, 2017 at the Wackwack Golf & Country Club on "Risk, Opportunities, Assessment and Management (ROAM) Inc." The last seminar attended for the year was on 10 November 2017 at the Makati Shangri-la Hotel on "Corporate Governance: Board Effectiveness Best Practices." The Corresponding Certificates of Completion/Attendance for the 2017 seminars attended was submitted to the SEC on 21 November 2017.

On February 23, 2018, the Company's President attended the Corporate Governance Seminar held at the 3<sup>rd</sup> Floor, Guajes Room of Acacia Hotel in Alabang, Muntinlupa City and conducted by SGV.

On August 29, 2018, members of the Board of Directors attended the Corporate Governance “Orientation Program” held at the Discovery Primea, Makati City conducted by Institute of Corporate Directors (ICD).

On August 30, 2018, members of the Board of Directors attended the Corporate Governance Seminar held at RCBC Plaza, Ayala Avenue, Makati City, conducted by Risks, Opportunities, Assessment and Management (ROAM), Inc. The corresponding Certificates of Completion/Attendance for August 29 and August 30 was submitted to SEC on 04 September 2018.

On November 9, 2018, members of the Board of Directors attended the Corporate Governance Seminar “Board Effectiveness Best Practices” held at Manila Marriott Hotel, Pasay City, conducted by Center for Global Best Practices.

On November 21, 2018, the other members of the Board of Directors attended the Corporate Governance Seminar “Professionalizing your Management and Board of Directors” held at PCCI BA Securities Hall, McKinley Hills, Taguig City, conducted by Philippine Chamber of Commerce and Industry (PCCI). The corresponding Certificates of Completion/Attendance for November 9 and November 21 was submitted to SEC on November 22, 2018.

On May 16, 2019, members of the Board of Directors attended the Corporate Governance Seminar “Professionalizing your Management and Board of Directors” held at PCCI BA Securities Hall, McKinley Hills, Taguig City, conducted by Philippine Chamber of Commerce and Industry (PCCI). Certificates of Completion/Attendance was submitted to SEC on May 21, 2019.

On June 14, 2019, members of the Board of Directors attended the Corporate Governance Seminar held at RCBC Plaza, Ayala Avenue, Makati City, conducted by Risks, Opportunities, Assessment and Management (ROAM), Inc. The corresponding Certificates of Completion/Attendance was submitted to SEC on June 18, 2019.

On November 19, 2020, members of the Board of Directors attended the Corporate Governance Webinar “2019 Revised Corporation Code of the Philippines” held via zoom and conducted by Center for Global Best Practices Foundation. The corresponding Certificates of Attendance was submitted to SEC on December 17, 2020.

On August 10, 2021, members of the Board of Directors attended the Corporate Governance Webinar, conducted by Risks, Opportunities, Assessment and Management (ROAM), Inc., via Zoom. The corresponding Certificates of Attendance was submitted to SEC on August 23, 2021.

On October 21, 2022, members of the Board of Directors attended the Corporate Governance Webinar conducted by Risks, Opportunities, Assessment and Management (ROAM), Inc. via Zoom. Also on December 20, 2022, other Board members attended the Corporate Governance Webinar conducted by Philippine Chamber of Commerce and Industry (PCCI) via Zoom. The corresponding Certificate of Attendance was submitted to SEC on November 16, 2022 and January 2, 2023, respectively.

On September 21, 2023, members of the Board of Directors attended the corporate governance webinar called “Corporate Governance: The Foundation to Sustainable Success”, conducted by P&A Grant Thornton via MS Teams. On November 17, 2023, some members of the Board attended “Strategic Thinking for Board Directors and Leaders” conducted by Center for Global Best Practices (CGBP) via Zoom.

For 2024, the following corporate governance seminars were attended by the members of the Board of Directors and the Corporate Secretary of the Company:

- a. “Corporate Governance Orientation Program” conducted by the Institute of Corporate Directors via Zoom, April 23-24, 2024 – attended by a member of the Board of Directors
- b. “Corporate Governance Seminar” conducted by the Philippine Chamber of Commerce and Industry via Zoom, September 20, 2024 – attended by the Chairman of the Board of Directors and Corporate Secretary of the Company
- c. “Strategic Thinking for Board Directors and Leaders” conducted by Center for Global Best Practices (CGBP) via Zoom, October 1, 2024 – attended by six (6) members of the Board of Directors and Legal Counsel of the Company
- d. “2019 Revised Corporation Code of the Philippines” conducted by CGBP via Zoom, October 4, 2024 – attended by a member of the Board of Directors
- e. “Corporate Governance Orientation Program” conducted by the Institute of Corporate Directors via Zoom, October 29-30, 2024 – attended by the new member of the Board of Directors
- f. Digital Transformation Landscape: Strategies and Governance for Contemporary Challenges” conducted by P&A Grant Thornton via Microsoft Teams, November 8, 2024 – attended by a member of the Board of Directors

On August 28, 2025, members of the Board of Directors and Corporate Secretary attended the corporate governance webinar conducted by Risks, Opportunities, Assessment and Management (ROAM), Inc. via Zoom. On November 25, 2025, a director attended the corporate governance webinar, also conducted by ROAM, Inc. via

Zoom. The corresponding Certificates of Attendance were submitted to SEC on September 09, 2025 and December 02, 2025, respectively.

### **Evaluation System**

The Company continues to adhere to the principles and policies of its Manual with the view to continually improve the company's corporate governance. It has adopted as a guideline the SEC's Corporate Governance Self-Rating Form (CG-SRF) in order to determine the Company's compliance with the leading practices on Corporate Governance.

### **Plan to Improve**

The Company continues to take efforts to be abreast with development and trends on Corporate Governance as the same may emerge.

## **BOARD OF DIRECTORS AND MANAGEMENT**

### **DIRECTORS**

**Johnson Tan Gui Yee**  
Chairman

**Mark Ryan K. Cokeng**  
President

**Charlie K. Chua**

**Francis L. Chua**

**Johnson U. Co**

**Johnny O. Cobankiat**

**Mary K. Cokeng**

**Peter L. Kawsek, Jr.**

**Rufino B. Tiangco**

**Ryan Wesley T. Yapkianwee**

### **MANAGEMENT**

**JOHNSON TAN GUI YEE**  
Chairman of the Board

**MARK RYAN K. COKENG**  
President

**JOHNSON U. CO**  
Vice-President for Administration

**MARY K. COKENG**  
Treasurer

**ATTY. ANNE JAYCELLE C.**  
**SACRAMENTO**  
Legal Counsel, Corporate  
Secretary & Compliance Officer

## DIRECTORS AND EXECUTIVE OFFICERS OF THE COMPANY

### A. DIRECTORS AND EXECUTIVE OFFICERS

The following are the directors and executive officers of the Company, with the past and present positions held by them in the Company's subsidiaries and other companies for the past five (5) years:

**JOHNSON TAN GUI YEE**, 78 years old, Filipino citizen.

***Chairman of the Board***

Re-elected on 27 June 2025 to a one-year term. Director since 1997

*Chairman*, Armak Tape Corporation; *President & Chief Executive Officer*, Armak Holdings and Development, Inc.; *President*, Yarnton Traders Corporation; *Chairman*, Magellan Capital Holdings Corporation.

B.S. Chemical Engineering and B.S. Mathematics

**MARK RYAN K. COKENG**, 40 years old, Filipino citizen.

***President***

Re-elected on 27 June 2025 to a one-year term. Director and Treasurer since 2013

*President*, F&J Prince Holdings Corporation, Magellan Capital Holdings Corporation and Magellan Capital Corporation; *Vice Chairman*, IPADS Developers, Inc., All Suites, Inc., and All IPADS, Inc.; *Vice Chairman and Regular Member of the Executive Committee*, Pointwest Technologies Corporation and Pointwest Innovations Corporation; *Director and Treasurer*, Business Process Outsourcing International, Inc.

Bachelor of Arts in Economics and Statistics, Boston University.

**JOHNSON U. CO**, 73 years old, Filipino citizen.

***Vice-President for Administration and Director***

Re-elected on 27 June 2025 to a one-year term. Director since 1996.

*President*, Pinamucan Industrial Estates, Inc.; *Vice-President for Administration and Director*, Magellan Capital Holdings Corporation; *Treasurer*, Magellan Utilities Development Corporation; *Director*, Malabrigo Corporation and

Pinamucan Power Corporation; *Chairman and Director*, Consolidated Tobacco Industries of the Philippines, Inc. and Center Industrial & Investment, Inc.; *Director*, Pointwest Technologies Corporation and Business Process Outsourcing International, Inc. (BPOI)

B.S. Mechanical Engineering, University of Sto. Tomas.

**MARY K. COKENG**, 74 years old, Filipino citizen.  
***Treasurer and Director***

Re-elected on 27 June 2025 to a one-year term. Director since 2008.

*Director*, Essential Holdings, Limited; *Director*, Magellan Capital Holdings Corporation.

Bachelor of Arts, Management, University of Sto. Tomas

**FRANCIS L. CHUA**, 74 years old, Filipino citizen.  
***Director***

Re-elected on 27 June 2025 to a one-year term. Director since 2001.

*General Manager*, Sunny Multi Products and Land Management Inc., Midori Carpet.

B.S. Management, Ateneo de Manila University.

**JOHNNY O. COBANKIAT**, 74 years old, Filipino citizen.  
***Director***

Re-elected on 27 June 2025 to a one-year term. Director since 2008.

*President*, Ace Hardware Phils., Cobankiat Hardware, Inc. and Milwaukee Builders Center, Inc.; *Executive Vice President*, Hardware Workshop; *Vice Chairman*, R. Nubla Securities.

B.S. Accounting, De La Salle University.

**RUFINO B. TIANGCO**, 76 years old, Filipino citizen.  
***Director***

Re-elected on 27 June 2025 to a one-year term. Director since 1997.

*Chairman of the Board*, R.A.V. Fishing Corporation, Midbound Vitas Central Terminal & Shipyards Corp. (formerly: Marala Vitas Central Terminal & Shipyard Corp.); *President*, Vructi Holdings Corporation; Trufsons Holdings Corporation, Ruvict Holdings Corporation; *Director*, Magellan Capital Holdings Corporation and Magellan Utilities Development Corporation.

B.S. Mechanical Engineering, University of Sto. Tomas.

**PETER L. KAWSEK, JR.**, 68 years old, Filipino citizen  
***Independent Director***

Re-elected on 27 June 2025 to a one-year term.

*President*, Apo International Marketing Corporation; Bekter Ventures Inc., PNZ Marketing Inc. and PNZ Packers, Inc; *Vice President*, Kawsek Incorporated

Bachelor of Science in Business, De La Salle University.

**CHARLIE K. CHUA**, 63 years old, Filipino citizen.  
***Independent Director***

Re-elected on 27 June 2025 to a one-year term.

*Vice President*, Highland Tractor Parts, Inc.; *President*, CKL Marketing & Dev't Corp.

B.S. Mechanical Engineering, University of the Philippines; Master of Science, Mechanical Engineering, University of California, Berkley.

**RYAN WESLEY T. YAPKIANWEE**, 43 years old, Filipino citizen.  
***Director***

Re-elected on 27 June 2025 to a one-year term. Director since 2024.

*President and CEO*, Tubig Pilipinas Group, Inc.; *Director*, Repower Energy Development Corporation [REDC]; *Independent Director*, W Group, Inc.

B.S. Civil Engineering, Sub-specialization in Structural Engineering, De La Salle University.

**ANNE JAYCELLE C. SACRAMENTO**, 38 years old, Filipino citizen  
***Legal Counsel, Corporate Secretary and Compliance Officer***

Appointed as Compliance Officer on 19 February 2025. Re-elected as Corporate Secretary on 27 June 2025.

*Legal Counsel, Corporate Secretary and Compliance Officer*, F & J Prince Holdings Corporation; Magellan Capital Holdings Corporation and its subsidiaries, Magellan Utilities Development Corporation, and Pinamucan Industrial Estates Inc.; *Special Counsel*, Exiomo Law Chambers – Attorneys; *Director and Corporate Secretary*, Professional IT Solutions Inc.; *Co-Founder, Director and Head of Compliance and Operations*, Korporasyon Business Solutions and Support Services Inc.

B.S. Business Administration, University of the Philippines, *Cum Laude*  
Juris Doctor, University of the Philippines

**Term of Office.** The directors of the Company were elected during the annual stockholders' meeting held on 27 June 2025. The directors have a one (1) year term of office.

**The Independent Directors.** The independent directors of the Company are Peter Kawsek, Jr. and Charlie K. Chua.

## **B. SIGNIFICANT EMPLOYEES**

There are no other persons other than the Company's executive officers who are expected to make a significant contribution to its business.

## **C. FAMILY RELATIONSHIPS**

Mark Ryan K. Cokeng is the son of (+) Robert Y. Cokeng and Mary K. Cokeng. Johnson U. Co is the cousin of (+) of Robert Y. Cokeng. Katrina Marie K. Cokeng is the daughter of (+) Robert Y. Cokeng and Mary K. Cokeng.

Messrs. (+) Robert Y. Cokeng and Johnson U. Co are first cousins. Mary K. Cokeng is the spouse of Robert Y. Cokeng.

# *F&J Prince Holdings Corporation*

Corporate Acts and Resolutions for the Year 2025

<b>DATE</b>	<b>KIND OF MEETING</b>	<b>MATTERS DISCLOSED</b>
<b>19 February 2025</b>	Special Meeting of the Board of Directors	<p><b><u>APPOINTMENT OF COMPLIANCE OFFICER</u></b></p> <p>“<b>RESOLVED</b>, that the Corporation hereby appoints <b>ATTY. ANNE JAYCELLE C. SACRAMENTO</b> as its Compliance Officer effective February 19, 2025”</p>
<b>27 March 2025</b>	Special Meeting of the Board of Directors	<p><b><u>APPROVAL OF THE MINUTES OF THE ORGANIZATIONAL MEETING OF THE BOARDS HELD ON JULY 11, 2024</u></b></p> <p>Upon motion made and duly seconded, the reading of the minutes of the Organizational Meeting of the Board of Directors held on 11 July 2024, copies of which were distributed to the directors prior to the meeting was dispensed with and, thereafter, said minutes were duly approved and adopted.</p> <p><b><u>POSTPONEMENT OF THE ANNUAL STOCKHOLDERS’ MEETING</u></b></p> <p>“<b>WHEREAS</b>, the Corporation filed an application for amendment of its By-Laws, changing the date of annual stockholders’ meeting from 12<sup>th</sup> day of April at 4:00pm to the 15<sup>th</sup> of June at 4:00pm, or at such different date and time as may be fixed by the Board of Directors, but shall not be later than the last working day of July;</p> <p><b>WHEREAS</b>, the said application is still pending with the Securities and Exchange Commission;</p> <p><b>WHEREAS</b>, there is a need to reset the annual meeting due to the lack of time to prepare for the said annual meeting and unavailability of some of the members of the Board of Directors and major stockholders of the Corporation;</p> <p><b>RESOLVED, AS IT IS HEREBY RESOLVED</b>, that the annual stockholders’ meeting of the Corporation to be postponed to June 27, 2025 at 2.30PM and that the appropriate notices of postponement of the annual stockholders’</p>

		<p>meeting be prepared and filed by the Corporation Code, Securities Regulation Code and applicable rules and regulations.”</p> <p><b><u>AUTHORIZATION TO ARESENIO LIA FOR BIR TRANSACTIONS</u></b></p> <p>“<b>RESOLVED</b>, that Arsenio Liao be hereby, as he is hereby, authorized to act on behalf of the Corporation in relation to all Corporation’s BIR transactions, and as authorized EFPS user;</p> <p>“<b>RESOLVED FINALLY</b>, that the above employee is likewise hereby authorized to sign, execute, and deliver any and all documents in implementation of the foregoing”</p> <p><b><u>AUTHORIZATION TO MARK RYAN K. COKENG</u></b></p> <p>“<b>RESOLVED</b>, that the Corporation authorized the issuance and filing of the Consolidated Financial Statements and for this purpose, the President/CEO, Mark Ryan K. Cokeng. is hereby appointed and designated to sign Annual Report pursuant to Section 17 of the Securities and Regulation Code of Management Responsibility in lieu of the Chairman of the Board, Johnson Tan Gui Yee.”</p>
<p><b>27 June 2025</b></p>	<p>Annual Stockholders’ Meeting</p>	<p><b><u>RATIFICATION OF ACTS AND RESOLUTIONS OF THE BOARD DIRECTORS AND MANAGEMENT SINCE THE LAST STOCKHOLDERS’ MEETING</u></b></p> <p>“<b>RESOLVED</b>, that all acts resolutions, and deeds of the Board of Directors and Management of the Corporation from the Annual Stockholders’ Meeting held on July 11, 2024 up to the date of this meeting be hereby, as they are hereby, confirmed, ratified, and approved.”</p> <p><b><u>ELECTION OF DIRECTORS</u></b></p> <p>The Chairman announced that the table was open for nominations to the Board of Directors for the coming year. This announcement was followed by the nomination and election of the following as members of the Board of Directors and who would act as such until their succession have been duly elected and qualified.</p>

		<p>[in alphabetical order]  CHARLIE K. CHUA  FRANCIS L. CHUA  JOHNSON U. CO  JOHNNY O. COBANKIAT  KATRINA MARIE K. COKENG  MARK RYAN K. COKENG  MARY K. COKENG  PETER L. KAWSEK, JR.  JOHNSON TAN GUI YEE  RUFINO B. TIANGCO  RYAN WESLEY T. YAPKIANWEE</p> <p>Messrs. Charlie K. Chua and Peter L. Kawsek, Jr. were re-elected as the independent directors of the Corporation, as required by law.</p> <p><b><u>REAPPOINTMENT OF EXTERNAL AUDITORS</u></b></p> <p>“<b>RESOLVED</b>, that Reyes Tacandong &amp; Co. be hereby, as it is hereby, reappointed as external auditor of the Corporation for the fiscal year 2025.”</p>
<p><b>27 June 2025</b></p>	<p>Organizational Meeting</p>	<p><b><u>ELECTION OF OFFICERS</u></b></p> <p>The Chairman announced that in accordance with the Revised Corporation Code and the By-Laws of the Corporation, the new corporate officers should now be elected by the Board, and that the officers to be elected were a Chairman, a President, a Vice-President, a Treasurer, a Corporate Secretary, and such other officers as the Board may designate and elect.</p> <p>Th President then declared that the table was open for nominations to the aforesaid offices, beginning from the office of the Chairman of the Board.</p> <p>The announcement was followed by the nominations and unanimous election of the following persons to the positions indicated opposites their respective names:</p> <p>JOHNSON TAN GUI YEE - Chairman  MARK RYAN K. COKENG - President  JOHNSON U. CO - Vice-President  for Admin  MARY K. COKENG - Treasurer  KATRINA MARIE K. COKENG - Asst. Treasurer  ANNE JAYCELLE C. SACRAMENTO - Corporate</p>

		<p style="text-align: right;">Secretary</p> <p><b><u>ELECTION OF COMMITTEE MEMBERS</u></b></p> <p>The members of the different committees were re-elected as follows:</p> <p><b><u>Audit Committee</u></b></p> <p>Peter L. Kawsek, Jr. - Chairman/Ind. Director  Mark Ryan K. Cokeng  Johnson Tan Gui Yee  Rufino B. Tiagnco  Johnson U. Co</p> <p><b><u>Nomination Committee</u></b></p> <p>Charlie K. Chua - Chairman/Ind. Director  Mark Ryan K. Cokeng  Rufino B. Tiagnco  Johnson Tan Gui Yee  Francis L. Chua</p> <p><b><u>Compensation Committee</u></b></p> <p>Mark Ryan K. Cokeng - Chairman  Johnson U. Co  Rufino B. Tiagnco  Charlie K. Chua - Independent Director  Mary K. Cokeng</p> <p><b><u>Corporate Governance Committee</u></b></p> <p>Peter L. Kawsek, Jr. - Chairman/Ind. Director  Charlie K. Chua - Independent Director  Ryan Wesley T. Yapkianwee</p> <p><b><u>Executive Committee</u></b></p> <p>Mark Ryan K. Cokeng - Chairman  Peter L. Kawsek, Jr.  Johnson Tan Gui Yee  Rufino B. Tiagnco  Johnson U. Co</p>
<p><b>22 August 2025</b></p>	<p>Special Meeting of the Board of Directors</p>	<p><b><u>DECLARATION OF CASH DIVIDEND</u></b></p> <p>“<b>RESOLVED</b>, that the Corporation hereby declare out of its unrestricted retained earnings a cash dividend in an aggregate amount of Twenty Centavos (PhP 0.20) per share, payable to</p>

stockholders of record as of September 22, 2025 (the "Record Date") on or before October 8, 2025.

**AUTHORIZED SIGNATORIES FOR CNN SECURITIES, INC.**

**"RESOLVED** that, the Corporation be authorized to maintain and manage its investments made in and/or thru **CNN SECURITIES, INC.** (formerly HDI Securities, Inc.);

**"RESOLVED, FURTHER,** that any one (1) of the following officers be authorized to sign, countersign, execute and deliver any and all agreements, contracts, forms, documents or papers as are necessary to effectuate the foregoing matters:

**MARK RYAN K. COKENG**

\_\_\_\_\_  
President

**JOHNSON U. CO**

\_\_\_\_\_  
Vice-President for Administration

**MARY K. COKENG**

\_\_\_\_\_  
Treasurer

**"RESOLVED, FINALLY,** that any and all resolutions inconsistent herewith are hereby modified accordingly.