

**MINUTES OF THE ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS
OF THE PHILIPPINE ESTATES CORPORATION
HELD ON FRIDAY, OCTOBER 10, 2025
THROUGH REMOTE COMMUNICATION**

PRESENT:

Arthur M. Lopez	Chairman
Hannel T. Ngo	Director
Elvira A. Ting	Director
Dee Hua T. Gatchalian	Director
Richard L. Ricardo	Director
Arthur R. Ponsaran	Director
Sergio Ortiz-Luis, Jr.	Director
Ruben D. Torres	Director
Roberto De Venecia	Independent Director
Renato C. Francisco	Independent Director
Josaias T. Dela Cruz	Independent Director

ALSO PRESENT:

Amando J. Ponsaran Jr.	Corporate Secretary
Christine P. Valenzuela	Asst. Corporate Secretary

I. CALL TO ORDER

The Chairman called the organizational meeting of the Board of Directors (the "Board") of **PHILIPPINE ESTATES CORPORATION** (the "Corporation") to order and thereafter presided. He informed the Board that, in accordance with SEC Memorandum Circular No. 6, Series of 2020, the meeting will be conducted through remote communication (Zoom application).

II. CERTIFICATION OF ELECTION AND DETERMINATION OF QUORUM

Proceeding with the agenda, the Chairman instructed the Corporate Secretary, Mr. Amando J. Ponsaran, Jr., to certify the duly elected Board of Directors to serve for the ensuing year. Thereafter, Mr. Ponsaran, certified that at the annual meeting of the stockholders held immediately preceding the board meeting, the following were elected directors of the Corporation to serve for the term 2025-2026 as such until the next annual meeting and until their successors shall have been elected and qualified:

Arthur M. Lopez	Director
Hannel T. Ngo	Director
Elvira A. Ting	Director

Dee Hua T. Gatchalian	Director
Richard L. Ricardo	Director
Arthur R. Ponsaran	Director
Sergio Ortiz-Luis, Jr.	Director
Ruben D. Torres	Director
Roberto De Venecia	Independent Director
Renato C. Francisco	Independent Director
Josaias T. Dela Cruz	Independent Director

He further certified that a majority of the elected directors were present, and that there was a quorum for the meeting.

III. ELECTION OF OFFICERS

Upon nominations duly made and seconded, the Board unanimously elected the following corporate officers to serve for the term 2025-2026 in the capacities indicated until their successors shall have been elected and qualified:

Position	Name
Chairman	Arthur M. Lopez
Vice Chairman	Hannel T. Ngo
President	Elvira A. Ting
Chief Operation Officer	Glenn Gerald Pantig
Chief Audit Executive/Compliance Officer	Jocelyn A. Valle
Treasurer/Investor Relation Officer	Richard L. Ricardo
Corporate Secretary	Amando J. Ponsaran Jr.
Assistant Corporate Secretary	Christine P. Valenzuela
Chief Risk Officer/ Compliance Officer for Anti Money Laundering Council and Data Protection Officer	Erwin Bryan Kanapi

IV. CREATION AND CONSTITUTION OF BOARD COMMITTEES

On motion duly made and seconded, the Board created and constituted the following committees, to wit:

1. Audit Committee

Chairman:	Josaias T. Dela Cruz
Member:	Sergio Ortiz-Luis, Jr.
Member:	Roberto De Venecia

2. Corporate Governance Committee

Chairman:	Renato C. Francisco
Member:	Robertode Venecia
Member:	JOSAIAS T. DELA CRUZ

3. Executive Committee

Chairman: Elvira A. Ting
Member: Hanniel T. Ngo
Member: Dee Hua t. Gatchalian
Member: Richard I. Ricardo
Member: Arthur M. Lopez

4. Board Risk Oversight Committee

Chairman: Roberto De Venecia
Member: Josaias T. Dela cruz
Member: Arthur M. Lopez

5. Related Party Transactions (RPT) Committee

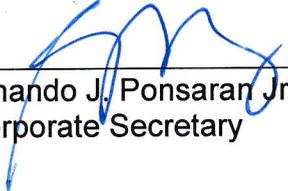
Chairman: Renato C. Francisco
Member: Josaias T. Dela cruz
Member: Arthur R. Ponsaran

6. Nomination Committee

Chairman: Elvira A. Ting
Member: Dee Hua T. Gatchalian
Member: Josaias T. Dela Cruz

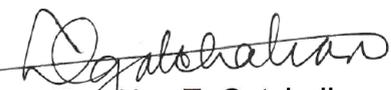
ADJOURNMENT

There being no other business to transact, the meeting was adjourned.

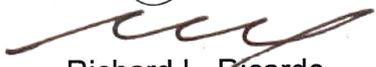

Amando J. Ponsaran Jr.
Corporate Secretary


Arthur M. Lopez
Chairman/Director


Hanniel T. Ngo
Vice Chairman/Director


Dee Hua T. Gatchalian
Director


Elvira A. Ting
President/Director

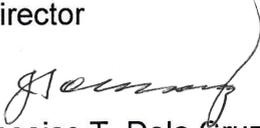

Richard L. Ricardo
Director



Arthur R. Ponsaran
Director



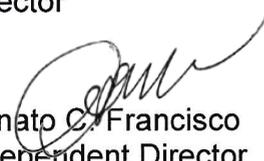
Ruben D. Torres
Director



Josaias T. Dela Cruz
Independent Director



Sergio Ortiz-Luis, Jr.
Director



Renato C. Francisco
Independent Director



Roberto De Venecia
Independent Director