

MINUTES OF THE ANNUAL MEETING OF STOCKHOLDERS

June 3, 2024 1:00 p.m.

held at the Sapphire Room, Crowne Plaza Manila Galleria
and broadcasted live via video conferencing through Microsoft Teams Live
in accordance with the rules of the Securities and Exchange Commission

Directors Present:

James L. Go	Director and Chairman
Lance Y. Gokongwei	Director, President and Chief Executive Officer
Robina Gokongwei Pe	Director
Patrick Henry C. Go	Director
Johnson Robert G. Go, Jr.	Director
Antonio L. Go	Lead Independent Director
Jose T. Pardo	Independent Director (outgoing)
Renato T. De Guzman	Independent Director
Artemio V. Panganiban	Independent Director
Bernadine T. Siy	Independent Director (incoming)

Officers Present

Michael P. Liwanag	Chief Strategy Officer
Atty. Maria Celia H. Fernandez-Estavillo	Chief Legal Officer and Corporate Secretary
Renato T. Salud	Chief Corporate Affairs and Sustainability Officer
Aldrich T. Javellana	Senior Vice President and Treasurer
Lisa Gokongwei Cheng	Chief Digital Officer
Brian M. Go	Chief Finance and Risk Officer
David Gulliver G. Go	Chief Human Resources Officer
Michele F. Abellanosa	Vice President, Corporate Controllershship
Rya Aissa G. Agustin	Chief Audit Executive
Laurinda R. Rogero	Chief Compliance Officer
Ma. Cristina Bellafor P. Alvarez	Chief Information Officer
Ian S. Pajantoy	Data Protection Officer
Atty. Andre Ria B. Buzeta-Acero	Assistant Corporate Secretary

Also Present:

Carlos Yu - Director, Corporate Strategy and Investor Relations
External Auditors from Sycip Gorres Velayo & Co. (SGV & Co)

Stockholders Present	No. of Common Shares and Preferred Voting Shares	% to Outstanding Shares
Total Present and Represented by Proxies	9,672,579,166	83.96%

The complete list of stockholders is attached as Annex "A".

I. PROOF OF NOTICE OF THE MEETING AND EXISTENCE OF A QUORUM

The Chairman of the Board of Directors of JG Summit Holdings, Inc. ("Corporation" or "JGS"), Mr. James L. Go, requested the Corporate Secretary, Atty. Maria Celia H. Fernandez-Estavillo, to certify on the sending of notices to the stockholder and to the existence of a quorum.

The Corporate Secretary certified that notice of the meeting was sent to the stockholders of record as of April 5, 2024 through the following methods:

- By publication in the Manila Standard and the Business World for two consecutive days in both online and print formats;
- By posting on the website of the Corporation; and
- By disclosure to the Philippine Stock Exchange

The Corporate Secretary further certified that stockholders entitled to vote representing 83.96% of the total outstanding shares of the Corporation were present in the meeting, via remote

communication or by proxy and that a quorum was present to act upon the items in the agenda. The meeting was called to order by Mr. James L. Go, who presided thereat as Chairman of the meeting and Atty. Estavillo, Corporate Secretary, recorded the minutes of the proceedings as Secretary of the meeting.

The Chairman requested the Corporate Secretary to explain the rules and procedures for the meeting. According to the Corporate Secretary, the rules and procedures were set forth in the Definitive Information Statement sent to the stockholders and in the explanation of agenda items integrated into the notice sent for the meeting. Stockholders were allowed to vote either by sending their proxies appointing the Chairman of the meeting to the Corporate Secretary or by registering and voting *in absentia* at the website provided for the purpose. Registration and voting for voting *in absentia* were open from May 9, 2024 to May 24, 2024. For votes by proxy, stockholders were requested to submit proxies by May 24, 2024.

No stockholders availed of the option to vote *in absentia*. At the end of proxy validation process, votes were tabulated by the Office of the Corporate Secretary on May 27, 2024. All tabulation results for the meeting are subjected to validation by SyCip Gorres Velayo & Co.

Under the rules and procedures for the meeting, stockholders were requested to send their questions or comments by email. Questions which were received by May 24, 2024 were collated and selected questions were answered during the meeting by Mr. Lance Y. Gokongwei. Any questions or comments which were not taken up during the meeting were answered and addressed through email.

II. READING AND APPROVAL OF THE MINUTES OF THE ANNUAL MEETING OF STOCKHOLDERS HELD ON MAY 15, 2023

The Chairman proceeded to the next item in the agenda which is the approval of the Minutes of the Annual Meeting of the Stockholders held on May 13, 2023 (“2023 Minutes of the ASM”). According to the Corporate Secretary, copies of the 2023 Minutes of the ASM were made available to the stockholders by providing the link to the said Minutes in the Definitive Information Statement and by showing the QR code on the screen prior to the meeting.

The Corporate Secretary reported that the 2023 Minutes of the ASM were approved by stockholders holding 9,657,016,679 shares which represent 83.82% of the total outstanding shares of the Corporation. No stockholder voted against this agenda item.

Voting results on this agenda item are as follows:

Agenda Item	Votes In Favor		Votes Against		Votes Abstaining	
	Number of shares	% to Outstanding	Number of shares	% to Outstanding	Number of shares	% to Outstanding
Approval of the 2023 Minutes of ASM	9,657,016,680	83.82%	0	0%	15,469,558	0.13%

Upon motion made and duly seconded, the reading of the minutes was dispensed with and the Minutes of the Annual Meeting of the Stockholders of JG Summit Holdings, Inc. held on May 15, 2023 was approved. The resolution of the stockholders covering this agenda item can be found below:

Stockholders Resolution:
Approval of the 2023 Minutes of ASM

“RESOLVED, that the Minutes of the Annual Meeting of the Stockholders of JG Summit Holdings, Inc. held on May 15, 2023 be hereby approved.”

III. PRESENTATION OF ANNUAL REPORT AND APPROVAL OF THE FINANCIAL STATEMENTS FOR FISCAL YEAR ENDED DECEMBER 31, 2023

The President and Chief Executive Officer, Mr. Lance Y. Gokongwei, presented a report on the results of operations and financial performance of the Corporation as reflected in the audited financial statements for the fiscal year ended December 31, 2023.

Mr. Lance Gokongwei said that there was strong progress across the Corporation's businesses in 2023. He said that travel demand boomed as there was a full year of eased mobility, which propelled the airline business back into profitability after the pandemic. He said that the real estate business also saw robust growth as foot traffic in malls and bookings in hotels improved. In addition, he reported that margin expansion in the real estate and food businesses offset the volatility in fuel prices and the elevated inflation that affected consumer demand. He reported that these resulted in the full-year core net income tripling to Php19.8 billion in 2023 on the back of a 14% growth in total revenues. He said that the remarkable performance of the Corporation's strategic business units outweighed the absence of the 3.2-billion-peso gain recognized on the sale of Meralco shares in 2022. He also said that, ore favorable forex and mark-to-market adjustments further nudged the net income to Php20 billion, or nearly 30 times the same period last year. Comparing to pre-pandemic levels, he reported that revenues are already about 21% beyond 2019, while core profits and net income have moved closer to the 2019 record highs.

He then moved on to the key results of the different business units of the Corporation beginning with URC. He reported that for URC, operating income rose more than twice the pace of revenue growth, as margins expanded from key pricing moves, favorable product mix, and significant operating savings. He said that higher revenues came from the robust growth seen in URC's agro-industrial group, as well as the expansion in URC's international branded business and in most categories in the Philippines. As such, URC's core profits rose 4% to Php11.9 billion, but one-off gains recognized in 2022 led to a 13% decline in net income. Beyond financials, he said that URC continued to build its pet food business, with the well-loved Top Breed brand and newly launched Top Cat, as a growth anchor in the Philippines. He also reported that URC has made significant progress with the integration of Munchy's with URC Malaysia.

For RLC, Mr. Lance Gokongwei reported that net income grew 24% to Php12.1 billion in 2023 mainly fueled by increased consumer spending and mobility that benefited RLC malls and hotels, coupled with sustained project developments in its residential business. He said that excluding, Chengdu contributions recognized in 2022, RLC's full-year revenues and net income were up 28% and 45% year on year, respectively. Additionally, he reported that occupancy rates for malls and offices remained above industry levels. He also said that RLC has also continued expanding its footprint, opening Nu Star last December 2023 while Opus and Pagadian Malls are slated in 2024 along with two new office buildings.

For Cebu Air, he reported that efforts to fully recover systemwide seat capacity and cost effectively serve the robust travel demand enabled CEB to post its first full year profitability since the pandemic. He reported that CEB flew over 20.8 million passengers in 2023 increasing total revenues by 60% year on year, and surpassing 2019 topline by 7%. Together with more efficient operations and lower fuel costs, he said that this drove the Php21.9 billion turnaround in CEB's profitability, closing out 2023 with a net income of Php7.9 billion. As of end 2023, he reported that CEB had 85 aircraft, with over 2,700 weekly flights after it resumed several routes from Manila, Cebu, and Clark. Thus, CEB has solidified its position as the leading domestic carrier with a 53% market share.

For JG Summit Olefins, Mr. Lance Gokongwei said that there was facility shutdown in February 2023 due to unfavorable polymer spreads from weak global demand. Nonetheless, he said that JGSOC managed to expand total sales volume by 19% year on year and deliver a 6% full-year revenue growth after resuming plant operations in June. He said that the shutdown, together with healthy margin contributions from JGSOC's new downstream products, helped JGSOC to significantly curb EBITDA losses by Php4.3 billion year on year, leading net losses to narrow to Php12.9 billion.

He said that before the end of 2023, JGSOC embarked on a business-wide transformation program that aims to turn around the business despite operating in an extremely competitive and unforgiving environment. He said that JGSOC successfully completed the robust diagnostics last December and have set realizable performance targets within 2024. He said that JGSOC, together with its external consultant Bain & Co., has identified and is now progressing various initiatives, anchored on driving both accelerated commercial and disciplined operational excellence. He said that JGSOC is also

focusing on capability building as well as cultural and leadership transformation, which would help ensure the achievement and sustainability of JGSOC's overall transformation.

Moving on to the Corporation's core investments, Mr. Lance Gokongwei reported that the significant contributions from Meralco's power generation business along with the growth of its distribution business, resulted in the 26% increase in the Corporation's equity income and that equity income from SingLand declined as most of its residential projects were substantially sold by end 2022. He said that this was cushioned by the recovery in SingLand's hotel operations. He also said that the Corporation received lower dividends from PLDT as the special dividends from PLDT's tower sales were halved but the regular dividends continued to increase.

Moving on to the Corporation's ecosystem plays, he reported that GoTyme successfully exceeded its target of 2 million customers by the end of 2023 and attracted more than Php10 billion in deposits. He said that GoTyme customers has now reached more than 3 million and around Php15 billion in deposits, as of end-April 2024. He said that GoTyme also launched its first lending product that caters to SMEs in partnership with Paymongo. He reported that JGDEV's Fund II saw its first deployment in 2023, while JGDEV also participated in follow-on rounds that increased valuations of its current investees. He also reported that DAVI hit nearly 10 million users or 35% higher versus end-2022, with about 2/3 of the new GoRewards members coming from GoTyme. He reported that LIPAD was able to service nearly 2 million passengers and increased the number of airlines flying to and from Clark to a total of 12. Finally, he reported that DSSI has onboarded 4 new customers as it expands its operations beyond the Gokongwei Group.

Mr. Lance Gokongwei reported that JG Summit's financial position remains solid with consolidated D/E and net gearing ratios of 0.68 and 0.57 at the close of 2023. At the parent level, he said that cash and long-term debt fell versus end-2022 after the Corporation repaid its 750-million-dollar bond in January 2023. Meanwhile, he said that the parent's net debt only rose by Php2 billion year on year, after infusing Php11 billion into JGSOC in 4Q23 to help the latter meet its debt covenants, and after paying about Php6 billion in interest and dividends to JG Summit's capital providers. He said that the same were offset by the Php15.7 billion dividends that the parent received, which included higher dividends from URC and MER.

Mr. Lance Gokongwei reported that Groupwide CAPEX grew 39% year on year in 2023, mainly driven by the capacity expansion initiatives of URC and CEB. He reported that for 2024, the group continues to invest in expansion projects, specifically in sites such as the Malvar property of URC, increasing the leasable area for RLC, additional 18 aircraft deliveries for CEB, and CAPEX to sustain JGSOC operations and settle its project contract payments. He said that while there was an initial budget for Php87 billion in CAPEX for 2024, the Corporation is anticipating additional engine deliveries for CEB, which may put the Corporation's total 2024 spending above 2023.

Since the publication of the inaugural JG Summit Sustainability Report in 2020, Mr. Lance Gokongwei said that the Corporation have worked on integrating sustainability risks into its governance and ERM processes and promoted climate education and disclosures across the group. In 2023, He said that groupwide ESG targets were released in the first quarter, and later initiated the Corporation's Climate Resilience Project, which aims to advance understanding of climate risks and opportunities across the group's strategic business units through scenario analysis. He said that with all the efforts to communicate the Corporation's sustainability progress, there were improvements in the Corporation's 2023 scores from Sustainalytics and CDP, as well as maintaining its BBB rating with MSCI.

After discussing our full year performance for 2023, Mr. Lance Gokongwei gave a snapshot of the Corporation's first quarter 2024 results. In 1Q, he reported the Corporation recorded a consolidated core net income of Php12.6 billion, or more than 3 times that of 1Q23. He said that this was delivered on the back of an 18% rise in total revenues with the continued topline expansion across all our businesses, led by JGSOC's higher plant utilization and CEB's progressing international operations. He reported that CEB's increased capacity and improved efficiency, RLC's record-breaking EBITDA, and URC's growing volumes and sustained margin uplift set the baseline for our core profits. He also said that this was boosted by the Php7.9-billion gain from the RBank-BPI merger which became effective at the start of 2024. He said however that even without the merger gain, the solid performance of the Corporation's listed units translated to a 16% growth in JG

Summit’s core net income. He reported that incorporating non-core items, 1Q24 net income ended at Php11.0 billion, which is already more than half of JG Summit’s 2023 full-year results.

In closing, Mr. Lance Gokongwei said that there was continued improvement in JG Summit’s full-year results as the airline reclaimed profitability, the food and property businesses expanded their margins, and the petrochemical unit trimmed its losses. He said that the Corporation’s listed subsidiaries also posted strong results in the first quarter of 2024, which were further propelled by the gain from the BPI-Robinsons Bank merger.

He said that while the Corporation remains cautious given short-term headwinds from elevated fuel prices, interest, and forex rates, the Corporation continues to work hard to accelerate recurring core profits in the succeeding quarters. With these advancements across the group, he said the Corporation hopes to remain ahead of the curve as it continues its commitment to provide its customers with better choices and create shared success with its stakeholders.

After the report of Mr. Lance Y. Gokongwei, the Chairman called on the Corporate Secretary to present the results of voting for the approval of the audited financial statements for the fiscal year ended December 31, 2023 (“2023 Audited Financial Statements”).

After motion made duly seconded, the 2023 Audited Financial Statements was approved. The Corporate Secretary reported that 9,648,880,531 stockholders representing 83.75% of the total outstanding shares of the Corporation approved the 2023 Audited Financial Statements as presented. The report of the President was also noted.

Voting results on this agenda item are as follows:

Agenda Item	Votes In Favor		Votes Against		Votes Abstaining	
	Number of shares	% to Outstanding	Number of shares	% to Outstanding	Number of shares	% to Outstanding
Approval of the 2023 Audited Financial Statements	9,648,880,532	83.75%	4,652,713	0.04%	18,952,993	0.16%

The resolution of the stockholders covering this agenda item can be found below:

Stockholders Resolution:
Approval of the 2023 Audited Financial Statements

“RESOLVED, that the audited financial statements of JG Summit Holdings, Inc. for the fiscal year ended December 31, 2023 be hereby approved.”

V. ELECTION OF BOARD OF DIRECTORS

The Chairman informed the stockholders present that the next item in the agenda is the election of the members of the Board of Directors. The Corporate Secretary was requested to read the names of the incumbent members of the Board of Directors who are as follows:

- 1. Mr. James L. Go
- 2. Mr. Lance Y. Gokongwei
- 3. Ms. Robina Gokongwei Pe
- 4. Mr. Patrick Henry C. Go
- 5. Mr. Johnson Robert G. Go, Jr.

and the Independent Directors are:

- 6. Mr. Jose T. Pardo
- 7. Mr. Renato T. De Guzman

- 8. Mr. Antonio L. Go
- 9. Mr. Artemio V. Panganiban

The Chairman then requested for the list of the nominees for election to the Board of Directors and the voting results. In response, the Corporate Secretary stated that, in accordance with the nomination process contained in the By-Laws of the Corporation, the following were nominated for election as members of the Board of Directors:

- 1. Mr. James L. Go
- 2. Mr. Lance Y. Gokongwei
- 3. Ms. Robina Gokongwei Pe
- 4. Mr. Patrick Henry C. Go
- 5. Mr. Johnson Robert G. Go, Jr.

and as Independent Directors:

- 6. Mr. Renato T. De Guzman
- 7. Mr. Antonio L. Go
- 8. Mr. Artemio V. Panganiban
- 9. Ms. Bernardine T. Siy

Upon motion made and duly seconded, the nominations were closed and the Chairman directed the Corporate Secretary to cast affirmative votes in favor of those nominated.

The Corporate Secretary announced that the nominees for election as members of the Board of Directors of the Corporation received the following number of votes:

Nominee	Votes in Favor		Votes Against		Votes Abstain	
	Number of Shares	% to Total Outstanding Shares	Number of Shares	% to Total Outstanding Shares	Number of Shares	% to Total Outstanding Shares
1. James L. Go	9,431,358,884	81.86%	225,657,792	1.96%	15,469,558	0.14%
2. Lance Y. Gokongwei	9,604,130,817	83.36%	52,885,863	0.46%	15,469,558	0.13%
3. Robina Gokongwei Pe	9,624,175,156	83.54%	32,841,524	0.29%	15,469,558	0.13%
4. Patrick Henry C. Go	9,639,315,646	83.67%	17,701,034	0.15%	15,469,558	0.13%
5. Johnson Robert G. Go, Jr.	9,637,121,189	83.65%	19,895,491	0.17%	15,469,558	0.13%
6. Renato T. De Guzman	9,586,490,749	83.21%	70,525,931	0.61 %	15,469,558	0.13%
7. Antonio L. Go	9,555,254,062	82.94%	101,762,617	0.88%	15,469,559	0.13%
8. Artemio V. Panganiban	9,386,584,028	81.47%	270,432,648	2.35%	15,469,558	0.13%
9. Bernardine T. Siy	9,652,454,580	83.78%	4,562,100	0.04%	15,469,558	0.13%

Thereafter, the following were declared as the duly elected members of the Board of Directors of the Corporation for the ensuing year, until their successors shall have been elected and qualified:

- 1. Mr. James L. Go
- 2. Mr. Lance Y. Gokongwei
- 3. Ms. Robina Gokongwei Pe
- 4. Mr. Patrick Henry C. Go
- 5. Mr. Johnson Robert G. Go, Jr.

and as Independent Directors:

- 6. Mr. Renato T. De Guzman
- 7. Mr. Antonio L. Go
- 8. Mr. Artemio V. Panganiban
- 9. Ms. Bernardine T. Siy

The resolution of the stockholders covering this agenda item can be found below:

Stockholders Resolution:
Election of the Board of Directors

“RESOLVED, that the following are hereby elected as the members of Board of Directors of JG Summit Holdings, Inc. for the year 2024 to 2025:

- 1. Mr. James L. Go
- 2. Mr. Lance Y. Gokongwei
- 3. Ms. Robina Gokongwei Pe
- 4. Mr. Patrick Henry C. Go
- 5. Mr. Johnson Robert G. Go, Jr.

and as Independent Directors:

- 6. Mr. Renato T. De Guzman
- 7. Mr. Antonio L. Go
- 8. Mr. Artemio V. Panganiban
- 9. Ms. Bernardine T. Siy”

VI. APPOINTMENT OF EXTERNAL AUDITOR

The Chairman moved to the next item in the agenda which is the appointment of the External Auditor of the Corporation. The accounting firm of SyCip Gorres Velayo & Co. was nominated as the External Auditor of the Corporation for fiscal year 2024. The Chairman then called on the Corporate Secretary to present the results of the voting for this agenda item.

After tabulation of the votes, the Corporate Secretary reported that the appointment of the auditing firm of SyCip Gorres Velayo & Co. as the External Auditor of the Corporation for fiscal year 2024 has been approved by stockholders holding 9,651,732,561 shares which represent 83.78% of the total outstanding shares.

Voting results on this agenda item are as follows:

Agenda Item	Votes In Favor		Votes Against		Votes Abstaining	
	Number of shares	% to Outstanding	Number of shares	% to Outstanding	Number of shares	% to Outstanding
Appointment of SyCip Gorres Velayo & Co. as External Auditor	9,651,732,561	83.78%	5,162,619	0.04%	15,591,058	0.14%

The resolution of the stockholders covering this agenda item can be found below:

Stockholders Resolution:
Appointment of External Auditor

“RESOLVED, that the appointment of the accounting form of SyCip Gorres Velayo & Co., as the External Auditor of JG Summit Holdings, Inc. for the fiscal year 2024 be hereby approved.”

VII. RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES, OFFICERS, AND MANAGEMENT SINCE THE LAST ANNUAL MEETING

The Chairman then proceeded to the next item in the agenda which is the ratification of all the acts of the Board of Directors and its committees, officers and management of the Corporation for the period

beginning from the last annual meeting of the stockholders up to the current annual meeting of the stockholders, as duly recorded in the corporate books and records of the Corporation.

The Corporate Secretary explained that the list of acts for ratification were shown on the screen and were made available to the stockholders by showing the link and QR code to the said list prior to the meeting. The list of corporate acts for ratification are as follows:

- Declaration of a regular cash dividend
- Authorization to guarantee the loan/credit accommodation of JG Summit Olefins Corporation from BDO Unibank, Inc.
- Approval and adoption of the Revised Corporate Governance Manual for the year 2023
- Appointment of an officer
- Authorization to guarantee the loan/credit accommodation of JG Summit Olefins Corporation from Bank of the Philippine Islands.
- Approval of an additional capital infusion to the authorized capital stock of JG Summit Olefins Corporation
- Authorization to enter into a Memorandum of Agreement with Philippine Red Cross
- Authorization to sign and execute a Deed of Assignment of Credit
- Authorization for the Corporation's representatives to carry out all acts of the Philippine Competition Commission on the proposed acquisition by GoTyme Financial of common shares of GoTyme Bank Corporation from Bank of the Philippine Islands
- Authorization to file a Petition for Review on Certiorari
- Resetting of the annual meeting of the stockholders to June 3, 2024 and setting April 5, 2024 as the record date
- Approval of the estimated compensation of the Chief Executive Officer and most highly compensated executive officers for 2024
- Approval of the audited financial statements of the Corporation for the year ended December 31, 2023
- Declaration of a regular cash dividend
- Confirmation on the guarantee of the loan/credit accommodation of JG Summit Olefins Corporation from Bank of the Philippine Islands

There was a motion made and duly seconded to confirm and ratify the acts of the Board of Directors. The Corporate Secretary also reported that after tabulation of the votes, stockholders holding 9,648,361,609 shares which represent 83.75% of the total outstanding capital shares of the Corporation confirmed and ratified the acts of the Board of Directors, and its committees, officers and management of the Corporation for the period beginning from the last annual meeting of the stockholders up to the current annual meeting of the stockholders, as duly recorded in the corporate books and records of the Corporation.

Voting results on this agenda item are as follows:

Agenda Item	Votes In Favor		Votes Against		Votes Abstaining	
	Number of shares	% to Outstanding	Number of shares	% to Outstanding	Number of shares	% to Outstanding
Ratification of the acts of the Board of Directors and its committees, officers, and management	9,648,361,610	83.75%	4,470,540	0.04%	19,654,088	0.17%

The resolution of the stockholders covering this agenda item can be found below:

Stockholders Resolution:
Ratification of the acts of the Board of Directors
and its committees, officers and management

“RESOLVED, that all the acts of the Board of Directors and its committees, officers and management of JG Summit Holdings, Inc. (“Corporation”) for the period beginning from the last annual meeting of the stockholders up to the current annual meeting of the stockholders, as duly recorded in the corporate books and records of the Corporation, be hereby confirmed and ratified.”

VIII. CONSIDERATION OF SUCH OTHER MATTERS AS MAY PROPERLY COME DURING THE MEETING

The Chairman informed those present that the President and Chief Executive Officer of the Corporation, Mr. Lance Y. Gokongwei, shall respond to questions which were submitted by stockholders through email.

Mr. Lance Gokongwei responded to the following questions:

- a. What are you looking forward to given the merger between Robinsons Bank and BPI that has taken into effect at the start of 2024?

Mr. Lance Gokongwei said that there was excitement for the merger to unlock synergies between the Ayala and Gokongwei groups such as being able to provide a wider variety of financing solutions to suppliers such as supply chain financing, which the Corporation was previously able to offer only on a limited scale as Robinsons Bank. On the other hand, he said that RBank’s innovative products, such as the Philippines’ first two-gives credit card RBank DOS and RBank’s instant salary loan InstaBale, would be able to reach more customers. He said that from JG Summit’s perspective, it is looking forward to realizing cash flow in the banking investment in the form of dividends, which the Corporation can allocate towards efforts to further grow and support its other businesses.

- b. Could you give us more color on the group’s plans for expansion in the coming months??

Mr. Lance Gokongwei answered that the listed SBUs are all continuously expanding their capacity and footprint. He said that URC is constructing its Mega Plant in Malvar, Batangas and the first line is expected to be operational by the end of 2024. He said that RLC, after opening Nustar Mall and The Westin Manila in 2023, intends to complete Opus Mall in Bridgetowne and Robinsons Pagadian, Nustar Hotel in Cebu, as well as various industrial facilities. He said that CEB aims to grow full-year capacity by 12-15% with 18 additional aircraft this year, 5 of which have been delivered in 1Q.

On JGSHI’s ecosystem plays, he said that DSSI will be onboarding more customers outside of the Gokongwei Group, after adding 2 new major customers in 1Q and that GoTyme, continues to expand its product offerings such as SME lending and earned wage access, especially as GoTyme’s shareholders recently acquired SAVii, the largest fintech salary lender in the Philippines (which has a loan book of over Php3 billion and serves more than 500,000 employees across 150 of the biggest Philippine corporations).

The Chairman announced that other questions sent by stockholders will be responded to through email.

IX. OTHER MATTERS

In response to the question of the Chairman on whether there were any other matters to be taken up, the Corporate Secretary replied that there were none.

X. ADJOURNMENT

Thereafter, before calling for adjournment, the Chairman announced to the stockholders the cash dividend declared and approved by the Board of Directors of the Corporation last May 8, 2024, in the amount of Forty-Two Centavos (P0.42) per common share to stockholders of record as of May 23, 2024, which shall be paid on June 5, 2024.

The Chairman also said a few words on the Corporation's 2024 Outlook. He said that as the Corporation progresses on its journey as a conglomerate, it continuously refines its strategy to meet customers' evolving needs and embed sustainability in its operations across the group. He said that the Corporation is looking forward to reshaping the future with more innovative products and services in the years to come, putting to work its entrepreneurial mindset while practicing integrity and being good stewards of the resources entrusted to it.

Those present were advised that the link where the replay of the meeting may be viewed will be made available at the website of the Corporation.

There being no further business to transact, and upon motion made and duly seconded, the meeting was thereupon adjourned.


MARIA CELIA H. FERNANDEZ-ESTAVILLO
Corporate Secretary

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/ara

FINAL ATTENDANCE

		No. of Common Shares as of Record Date 4/5/2024	% to Total Outstanding Common Shares 7,520,983,658	% to Total Common and Preferred Voting Shares 11,520,983,658 (7,520,983,658 + 4,000,000,000)
I. Directors, Officers, Affiliates				
A. Directors and Officers				
1	James L. Go	156,288,580	2.08%	1.36%
2	Lance Y. Gokongwei	324,180,555	4.31%	2.81%
3	Robina Y. Gokongwei-Pe	190,435,617	2.53%	1.65%
4	Patrick Henry C. Go	98,175	0.00%	0.00%
5	Johnson Robert G. Go, Jr.	1	0.00%	0.00%
6	Renato T. De Guzman	22,838	0.00%	0.00%
7	Antonio L. Go	1	0.00%	0.00%
8	Artemio V. Panganiban	10	0.00%	0.00%
9	Bernadine T. Siy	1	0.00%	0.00%
10	Lisa Y. Gokongwei-Cheng	145,989,118	1.94%	1.27%
11	Michael P. Liwanag	105,000	0.00%	0.00%
12	Maria Celia H. Fernandez-Estavillo	5,250	0.00%	0.00%
Sub-Total		817,125,146	10.86%	7.09%
B. Affiliates				
1	Gokongwei Brothers Foundation, Inc.	2,096,930,273	27.88%	18.20%
2	Ego Investments Holdings, Limited <i>(Note a)</i>	280,946,400	3.74%	2.44%
3	RSB-TIG No. 030-46-000001-9 <i>(Note b)</i>	1,084,985,186	14.43%	9.42%
4	JG Summit Capital Services Corporation	3,320,625	0.04%	0.03%
Sub-Total		3,466,182,484	46.09%	30.09%
Total (Directors, Officers, Affiliates)		4,283,307,630	56.95%	37.18%
II. Other shareholders				
A. Stockholders present in person		0	0.00%	0.00%
BARJA, EDWARD - COL				
BARJA, ELAINE. JOINTLY WITH BARJA EDWARD -COL				
BARJA, NORA, JOINTLY WITH BARJA EDWARD -COL				
B. Represented by proxy, VIA, sub-proxies <i>(Note c)</i>				
<u>Proxy</u>				
1	RBC-TIG ATF TA#030-172-530121	101,871,000	1.35%	0.88%
2	RBC-TIG ATF TA#030-172-530122	37,905,000	0.50%	0.33%
3	FAITH GOKONGWEI LIM	2,002,618	0.03%	0.02%
4	HOPE GOKONGWEI TANG	2,002,618	0.03%	0.02%
5	GOSOTTO & CO., INC.	105,676,718	1.41%	0.92%
6	NICRIS DEVELOPMENT CORPORATION	35,776,914	0.48%	0.31%
7	MAXWELL G. AHYONG AND/OR CHRISTINE Y. AHYONG	4,410,000	0.06%	0.04%
8	MANUEL GO AHYONG, JR. AND/OR VIVIAN YU AHYONG	4,147,500	0.06%	0.04%
9	MARITESS G. AHYONG	3,570,000	0.05%	0.03%
10	ROSITA G. YU	2,878,575	0.04%	0.02%
11	MARIVIC A. SY AND/OR MARITESS G. AHYONG	2,572,500	0.03%	0.02%
12	MARISSA A. YU AND/OR MARITESS G. AHYONG	2,415,000	0.03%	0.02%
13	MARITESS G. AHYONG	842,479	0.01%	0.01%
14	ADELINE ROSIE G. YU OR JASON G. YU	457,695	0.01%	0.00%
15	CONCHITA G. KUA OR MICHELLE CHRISTINE G. KUA	420,000	0.01%	0.00%
16	MAXWELL G. AHYONG	318,491	0.00%	0.00%
17	MANUEL AHYONG JR.	318,491	0.00%	0.00%
18	MARISSA AHYONG	317,985	0.00%	0.00%
19	MARIVIC G. AHYONG	317,985	0.00%	0.00%
20	MAXWELL G. AHYONG AND/OR CHRISTINE Y. AHYONG	262,500	0.00%	0.00%
21	AIMEE RICA Y. LU	231,000	0.00%	0.00%
22	ADELINE ROSIE G. YU	231,000	0.00%	0.00%
23	APRIL ROSE G. YU	231,000	0.00%	0.00%
24	JASON G. YU	231,000	0.00%	0.00%
25	CONCHITA G. KUA OR MARK CHRISTOPHER G. KUA	210,000	0.00%	0.00%
26	CONCHITA G. KUA OR MARVIN CHESTER G. KUA	210,000	0.00%	0.00%
27	CONCHITA G. KUA OR MICHAEL CHRISTIAN G. KUA	210,000	0.00%	0.00%
28	AIMEE RICA Y. LU OR APRIL ROSE G. YU	100,000	0.00%	0.00%
29	CELINA NGO CHUA	577,500	0.01%	0.01%
30	ANNE PATRICIA CABALLES GO	34,989	0.00%	0.00%
31	ANNE JUANITA GO CHEOCK	34,988	0.00%	0.00%
32	VINCENT HENRY CABALLES GO	34,988	0.00%	0.00%
Sub-total		310,820,534	4.13%	2.70%
<u>Voting in Absentia</u>				
1	ANTIQUIERA, ANTHONY GILBERT L. - COL	1	0.00%	0.00%
Sub-total		1	0.00%	0.00%
<u>PDTC Sub-proxies:</u>				
1	MAYBANK SECURITIES INC - TOTAL DEEP RESOURCES LIMITED	73,920,672	0.98%	0.64%
2	PHILIPPINE EQUITY PARTNERS, INC.	120,182,327	1.60%	1.04%
3	PHILIPPINE EQUITY PARTNERS, INC.	284,575,015	3.78%	2.47%
4	DEUTSCHE BANK AG MANILA BRANCH	2,702,652	0.04%	0.02%
5	SCB OBO VARIOUS NON-RESIDENT FOREIGN CORPORATION	133,261,783	1.77%	1.16%
6	MNL CNC NOM 24/0553	210,569,685	2.80%	1.83%
7	MNL CNC NOM 24/0554	55,973,849	0.74%	0.49%
8	CITIBANK N.A. CLIENT	4,475,154	0.06%	0.04%
9	CITIOMNIFOR	343,540	0.00%	0.00%
10	CITIOMNIFOR	93,160	0.00%	0.00%

JG SUMMIT HOLDINGS, INC.
ANNUAL MEETING OF STOCKHOLDERS
JUNE 3, 2024

FINAL ATTENDANCE

	No. of Common Shares as of Record Date 4/5/2024	% to Total Outstanding Common Shares 7,520,983,658	% to Total Common and Preferred Voting Shares 11,520,983,658 (7,520,983,658 + 4,000,000,000)
11 CITIOMNIFOR	92,380	0.00%	0.00%
12 CITIOMNIFOR	62,330	0.00%	0.00%
13 CITIOMNIFOR	42,367	0.00%	0.00%
14 CITIOMNIFOR	28,171	0.00%	0.00%
15 CITIOMNIFOR	158,560	0.00%	0.00%
16 CITIOMNIFOR	74,550	0.00%	0.00%
17 CITIOMNIFOR	109,448	0.00%	0.00%
18 CITIOMNIFOR	170,437	0.00%	0.00%
19 CITIOMNIFOR	126,056	0.00%	0.00%
20 CITIOMNIFOR	1,745,821	0.02%	0.02%
21 CITIOMNIFOR	4,570,989	0.06%	0.04%
22 CITIOMNIFOR	21,140	0.00%	0.00%
23 CITIOMNIFOR	608,699	0.01%	0.01%
24 CITIOMNIFOR	284,627	0.00%	0.00%
25 CITIOMNIFOR	417,800	0.01%	0.00%
26 CITIOMNIFOR	157,100	0.00%	0.00%
27 CITIOMNIFOR	93,142	0.00%	0.00%
28 CITIOMNIFOR	323,530	0.00%	0.00%
29 CITIOMNIFOR	164,808	0.00%	0.00%
30 CITIOMNIFOR	9,976,557	0.13%	0.09%
31 CITIOMNIFOR	2,332,219	0.03%	0.02%
32 CITIOMNIFOR	5,986,276	0.08%	0.05%
33 CITIOMNIFOR	90,210	0.00%	0.00%
34 CITIOMNIFOR	380,030	0.01%	0.00%
35 CITIOMNIFOR	109,130	0.00%	0.00%
36 CITIOMNIFOR	104,350	0.00%	0.00%
37 CITIOMNIFOR	83,800	0.00%	0.00%
38 CITIOMNIFOR	89,355	0.00%	0.00%
39 CITIOMNIFOR	800,000	0.01%	0.01%
40 CITIOMNIFOR	544,974	0.01%	0.00%
41 CITIOMNIFOR	43,297	0.00%	0.00%
42 CITIOMNIFOR	157,922	0.00%	0.00%
43 CITIOMNIFOR	364,532	0.00%	0.00%
44 CITIOMNILOC	1,925,416	0.03%	0.02%
45 CITIOMNILOC	3,390,143	0.05%	0.03%
46 CITIOMNILOC	24,451,049	0.33%	0.21%
47 CITIOMNILOC	900,000	0.01%	0.01%
48 CITIOMNILOC	197,959	0.00%	0.00%
49 CITIOMNILOC	392,800	0.01%	0.00%
50 CITIOMNILOC	8,504,722	0.11%	0.07%
51 CITIOMNILOC	15,822	0.00%	0.00%
52 CITIOMNILOC	34,849	0.00%	0.00%
53 CITIOMNILOC	30,332	0.00%	0.00%
54 CITIFAOPHILAM	125,811	0.00%	0.00%
55 CITIFAOPHILAM	14,950,947	0.20%	0.13%
56 AB CAPITAL SECURITIES, INC.	107,025,779	1.42%	0.93%
57 COL FINANCIAL	92,928	0.00%	0.00%
Sub-total	1,078,451,001	14.34%	9.36%
Total Other shareholders	1,389,271,536	18.47%	12.06%
Total Common Shares	5,672,579,166	75.42%	49.24%
Add: Preferred Voting Shares held by Gokongwei Brothers Foundation, Inc.	4,000,000,000		34.72%
Total Present in Person and by Proxy	9,672,579,166		83.96%

CAPITAL STRUCTURE

Issued and Outstanding

Total Issued Shares - Common	7,520,983,658	
Less: Treasury Shares - Common	0	
Total Issued and Outstanding Shares - Common	7,520,983,658	100.00%
Total Issued and Outstanding Shares - Common	7,520,983,658	
Total Issued Shares - Preferred Voting	4,000,000,000	
Total Issued and Outstanding Shares - Common and Preferred	11,520,983,658	100.00%

Authorized

Common Shares	12,850,800,000
Preferred Voting Shares	204,000,000,000
Total Authorized	216,850,800,000

Notes:

- a. Under the Memorandum of Association of Ego Investments Holdings, Limited ("Company"), the business and affairs of the Company shall be managed by, or under the direction or supervision of, the directors of the Company. The directors of the Company have all the powers necessary for managing, and for directing and supervising, the business and affairs of the Company.

JG SUMMIT HOLDINGS, INC.
ANNUAL MEETING OF STOCKHOLDERS
JUNE 3, 2024

FINAL ATTENDANCE

	No. of Common Shares as of Record Date 4/5/2024	% to Total Outstanding Common Shares 7,520,983,658	% to Total Common and Preferred Voting Shares 11,520,983,658 (7,520,983,658 + 4,000,000,000)
b. A proxy form was executed on May 16, 2024, signed by Ms. Lalaine C. Sta. Ana and Mr. Armand S. Aquino, authorized signatories, appointing Lance Y. Gokongwei, or in case of his non-attendance, the Chairman of the meeting, as proxies for Robinsons Savings Bank Trust Account No. 030-46-000001-9 to represent and vote all shares registered in its name at any and all regular or special meetings of shareholders of JG Summit Holdings, Inc., effective until the last day of the fifth year from May 16, 2024.			
c. Cut-off date for submission of proxies under the By-Laws is five (5) working days before the meeting date falling on June 3, 2024			
Total number of common shares lodged with the PDTC as of record date April 5, 2024 are as follows:			
PCD Nominee Corporation (Filipino)	2,022,742,672		
PCD Nominee Corporation (Non-Filipino)	860,968,264		
	2,883,710,936		
% to Total Outstanding Shares - Common	38.34%		