

**MINUTES OF THE ANNUAL MEETING  
OF THE STOCKHOLDERS OF  
FILSYN CORPORATION  
6 October 2023**

The stockholders of Filsyn Corporation ("**Corporation**"), a corporation organized and existing under the laws of the Republic of the Philippines, held its annual meeting of the stockholders on **6 October 2023** at 4:00 p.m. (Manila time) via remote communication.

PRESENT:

*[Please see attached Summary of Attendance, Annex "A"]*

**1. Call to Order**

The Chairperson, Mr. Florentino M. Herrera III, called the meeting to order and presided over the same. The Corporate Secretary, Charles J. Veloso, recorded the minutes of the proceedings.

The Chairperson informed everyone in attendance that the meeting is being electronically recorded in accordance with Section 14 of the Securities and Exchange Commission ("SEC") Memorandum Circular No. 6 Series of 2020 which provides in part, "In case the election or meeting was conducted through teleconferencing or any other similar means, a visual and audio recording of the election or meeting should be secured."

**2. Certification of Notice and Quorum**

The Corporate Secretary certified that notices of today's meeting were sent to all stockholders of record by publication and that the Definitive Information Statement was disclosed to the SEC and the Philippine Stock Exchange ("PSE").

The Corporate Secretary also certified that, on the basis of his examination of the record of attendance of the stockholders' present in person and by proxy, a quorum was present for the transaction of business by the stockholders, there being present at least 2/3 of the total outstanding capital stock, either in person or represented by proxy (see Summary of Attendance, Annex "A").

**3. Approval of the Minutes of the Annual Stockholders' Meeting held on September 15, 2022**

The Corporate Secretary mentioned that copies of the minutes of the annual meeting of the stockholders held on September 15, 2022 were distributed and made available to the stockholders present. Upon motion made and seconded, the reading of said minutes was dispensed with and the minutes was approved.

**4. Management Report for 2022**

The Corporate Secretary mentioned that copies of the management report for the year 2022 were distributed and made available to the stockholders present and that the management report forms part of the Definitive Information Statement for this meeting. Upon motion made and seconded, the reading of the said management report was

dispensed with and the management report was duly noted. For the record, a copy of the Management Report for the year 2022 is hereto attached as Annex “B”.

**5. Approval of the Annual Report and the Audited Financial Statements for the year 2022**

The Chairperson mentioned that copies of the Annual Report and the Audited Financial Statements for the year 2022 were furnished and made available to the stockholders. Upon motion made and seconded, the Annual Report for 2022 together with the Audited Financial Statements and the accompanying explanatory notes were approved.

**6. Amendment of Article III, Section 2 of the By-Laws of the Corporation to Change the date and time of the annual stockholders’ meeting from “On such date within four (4) months after the end of the fiscal year of the Corporations as the Board of Directors may determine” to “Third Thursday of September of each year”.**

The Chairperson mentioned the need to Change the date and time of the annual stockholders’ meeting from “On such date within four (4) months after the end of the fiscal year of the Corporations as the Board of Directors may determine” to “Third Thursday of September of each year”

Upon motion made and seconded, the stockholders approved the following resolutions:

**RESOLVED**, that Article III, Section 2 of the By-Laws be amended to change the date of the Annual Stockholders' Meeting to “Third Thursday of September of each year”

**RESOLVED FURTHER**, that the Amended by-laws reflecting the foregoing amendment shall be filed with the Securities and Exchange Commission;

**RESOLVED FINALLY**, that in connection with the foregoing, any director or officer and Quisumbing Torres Law Office, through any of its lawyers and representatives, acting singly, be, and is hereby authorized to deliver such, certifications, documents, papers and instruments to the relevant government agencies, including the SEC and the PSE.

**7. Ratification and Confirmation of Corporate Acts**

The Corporate Secretary mentioned that the acts for ratification were listed in the Definitive Information Statement.

Upon motion made and seconded, the stockholders ratified all acts of the Board of Directors and Management as disclosed in the corporate records from the date of the last annual meeting (September 15, 2022) up to the date of the present meeting (October 6, 2023).

**7. Election of Directors for the term 2023-2024**

The Chairperson declared the table open for nominations for the election of the members of the Board of Directors of the company for the term 2023-2024.

Upon nominations made and seconded, the following stockholders were elected directors of the company for the term 2022-2023 and until their successors shall have been duly elected and qualified:

1. FLORENTINO M. HERRERA III
2. DAVID WANG
3. RENATO V. DIAZ (INDEPENDENT DIRECTOR)
4. ALAN TSAI
5. MA. BELINA B. MARIANO
6. SAMUEL V. TORRES (INDEPENDENT DIRECTOR)
7. BING CHANG
8. EVELYN LIM FORBES
9. AMY HUANG
10. CONSOLACION A. SANCHEZ (INDEPENDENT DIRECTOR)
11. MARIALEN C. CORPUZ

#### **8. Appointment of External Auditor for the term 2023-2024**

Upon motion made and seconded, the stockholders re-appointed SyCip Gorres Velayo & Co. (SGV) as the external auditor of the company for the term 2023-2024.

#### **9. Per Diem of the Board of Directors**

The Chairman informed the directors that the next item on the agenda is the per diem of the board of directors.

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

RESOLVED, that the Board of Directors of the Corporation approve the payment to each regular and independent director of a *per diem* of Php5,000 net of taxes, for each attendance in a meeting of the Board of Directors, in addition to the annual per diem of Php24,000 net of taxes to each regular and independent director.

#### **10. Adjournment**

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

A T T E S T:

**FLORENTINO M. HERRERA III**  
Chairperson of the Board

  
**CHARLES J. VELOSO**  
Corporate Secretary

**FILSYN CORPORATION**  
**ANNUAL STOCKHOLDERS’ MEETING**  
October 6, 2023

**SUMMARY OF ATTENDANCE**

PRESENT

| <u>STOCKHOLDER</u>                                                     | <u>NO. OF SHARES</u> |
|------------------------------------------------------------------------|----------------------|
| (a) In person, via remote communication (Zoom application) or by proxy | Equivalent to 72.77% |
| (b) Total no. of shares issued and outstanding                         | 206,246,181          |

**Filsyn Corporation**

Annual Stockholders Meeting

October 6, 2023

| <b>Stockholder</b>                            | <b>Percentage</b> | <b>Named Proxy</b> |
|-----------------------------------------------|-------------------|--------------------|
| Trans-Pacific Oriental Holdings Co., Inc.     | 30.83             | David Wang         |
| Far Eastern Investment Holding Ltd.           | 21.85             | David Wang         |
| Malaysia Garment Manufacturers (Pte) Ltd.     | 16.21             | David Wang         |
| Lipave Management Corporation                 | .04               | Evelyn Lim Forbes  |
| Capital Storage Facilities Corporation        | .23               | Evelyn Lim Forbes  |
| Lepanto Investment & Dev. Corp.               | .22               | Belina B. Mariano  |
| Lepanto Consolidated Mining, Co.,             | 1.98              | Belina B. Mariano  |
| PL LIM Insurance Agency and Investments, Inc. | 1.40              | Evelyn Lim Forbes  |
| Phil. Carpet Manufacturing Corporation        | .01               | Evelyn Lim Forbes  |
| Florentino M. Herrera III                     | 0.00              |                    |
| Amy Huang                                     | 0.00              |                    |
| Consolacion A. Sanchez                        | 0.00              |                    |
| David Wang                                    | 0.00              |                    |
| Renato V. Diaz                                | 0.00              |                    |
| Evelyn Lim - Forbes                           | 0.00              |                    |
| Samuel V. Torres                              | 0.00              |                    |
| Alan Tsai                                     | 0.00              |                    |
| Chen Yu Cheng                                 | 0.00              |                    |
| Ma. Belina B. Mariano                         | 0.00              | Evelyn Lim Forbes  |
| Bing Chang                                    | 0.00              |                    |
| Florentino M. Herrera III                     | 0.00              |                    |
| Amy Huang                                     | 0.00              |                    |
| David Eduardo Ty Lim                          | 0.00              | Evelyn Lim Forbes  |
| Felipe Yap                                    | 0.00              | Belina B. Mariano  |
| <b>Total</b>                                  | <b>72.77%</b>     |                    |