

**MINUTES¹
OF THE ANNUAL MEETING
OF THE STOCKHOLDERS OF
FILSYN CORPORATION**

Held on 26 May 2026 at 4:00 P.M.
Through Remote Communication via Zoom²

STOCKHOLDERS PRESENT AND REPRESENTED:

(The Summary of Attendance is attached as Annex "A".)

Total Number of Shares Present:	118,882,692
Total Number of Outstanding Shares:	68.79%
Percentage of Shares Present vis-à-vis Total Outstanding Shares ³	172,819,683

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I. Call to Order

The Chairman, Atty. Florentino M. Herrera III, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Mary Rogelyn T. Cabrera, recorded the minutes of the meeting.

II. Certification of Notice and Quorum

Atty. Cabrera certified that notice for the meeting was duly sent twenty-one (21) days prior to the date of the meeting to all stockholders of record of the Corporation as of 30 April 2026. The notice for the meeting was published in the business section of two (2) newspapers of general circulation, namely: The Manila Times and Malaya Business Insight, in print and online formats on April 29 and 30, 2026.

Atty. Cabrera stated that: (i) the electronic copies of the Definitive Information Statement and its attachments were made available on the Corporation's website and The Philippine Stock Exchange, Inc. ("PSE") Edge portal; and (ii) the stockholders were notified of the internal guidelines of the

¹ The Minutes will be presented for stockholders' approval during the next stockholders' meeting.

² Meeting Link: <https://us06web.zoom.us/j/89212676259?pwd=CJTbpfwOa4mmxZfkWpXRweT9Tb9sHE.1>.

³ The 33,426,498 preferred shares of Malaysia Garment Manufacturers (Pte) Ltd., which are non-voting, are not computed for purposes of determining quorum, which is limited only to voting shares.

Corporation for participation in the meeting through remote communication in accordance with applicable rules.

Atty. Cabrera stated that the meeting is being conducted through remote communication pursuant to Section 49 of the Revised Corporation Code of the Philippines ("RCC"), Securities and Exchange Commission ("SEC") Memorandum Circular No. 06 Series of 2020, and the resolution adopted by the Board of Directors on 24 February 2026 authorizing (i) the conduct of the 2026 Annual Stockholders' Meeting through remote communication; and (ii) the stockholders to vote on matters stated in the agenda through remote communication.

Atty. Cabrera stated that stockholders representing 68.79% of the issued and outstanding capital stock of the Corporation were present and/or were duly represented at the meeting. Atty. Cabrera thereafter certified that a quorum existed for the valid transaction of business.

III. Meeting Procedures

Atty. Cabrera stated that the meeting procedures were outlined in the Definitive Information Statement. She highlighted the following key points:

- a. Proposed resolutions for each agenda item will be presented to the stockholders.
- b. A detailed result of the tabulation of the votes cast indicating the affirmative votes, negative votes and abstentions will be reflected in the Minutes of this meeting.
- c. Relevant questions which have been submitted on or before 19 May 2026 will be addressed accordingly under the Other Matters item in the Agenda. Questions and comments not taken up during the meeting shall be addressed by the Corporation directly to the stockholder via email.
- d. There will be an audio and/or video recording of the meeting in accordance with the requirements of the Securities and Exchange Commission.

IV. Approval of Minutes of the Annual Stockholders' Meeting held on 18 September 2025

Atty. Cabrera stated that the electronic copy of the Minutes of the Annual Stockholders' Meeting held on 18 September 2025 has been included in the Definitive Information Statement which was uploaded on the Corporation's website and the PSE Edge portal.

The Chairman asked if there were any comments or questions on the minutes of the previous meeting. There being none, upon motion duly made and seconded, the stockholders approved the following resolution:

Resolution No. 2026-SH-01

"RESOLVED, That the stockholders approve, as they hereby approve, the Minutes of the Annual Stockholders' Meeting held on 18 September 2025."

The votes for the approval of the Minutes of the Annual Stockholders' Meeting held on 18 September 2025 are as follows:

	For	Against	Abstain
Number of Voted Shares	118,882,692	0	0
Percentage of Outstanding Shares	68.79%	0%	0%

V. Management Report for the year ended 31 December 2025

The Chairman stated that the Management Report (attached as Annex "B") was included in the Definitive Information Statement which was uploaded on the Corporation's website and the PSE Edge portal. He thereafter solicited comments and questions from the stockholders. There being none, upon motion duly made and seconded, the stockholders approved the following resolution:

Resolution No. 2026-SH-02

"RESOLVED, That the Management Report of the Corporation for the year ended 2025 as presented to the stockholders at the Annual Stockholders' Meeting held on 26 May 2026 be, as it is hereby noted and approved."

The votes for the approval of the Management Report for the year ended 31 December 2025 are as follows:

	For	Against	Abstain
Number of Voted Shares	118,882,692	0	0
Percentage of Outstanding Shares	68.79%	0%	0%

VI. Approval of the Annual Report and the Corporation's Consolidated and Parent Company Audited Financial Statements for the year ended 31 December 2025

The Chairman stated that the Annual Report and the Corporation's Consolidated and Parent Company Audited Financial Statements were included in the Definitive Information Statement and uploaded on the Corporation's website and the PSE Edge portal. He thereafter solicited comments and questions from the stockholders. There being none, upon motion duly made and seconded, the stockholders approved the following resolution:

Resolution No. 2026-SH-03

"RESOLVED, That the stockholders approve, as they hereby approve, the Annual Report and the Corporation's Consolidated and Parent Company Audited Financial Statements for the year ended 31 December 2025."

The votes for the approval of the Annual Report and the Corporation's Consolidated and Parent Company Audited Financial Statements for the year ended 31 December 2025 are as follows:

	For	Against	Abstain
Number of Voted Shares	118,882,692	0	0
Percentage of Outstanding Shares	68.79%	0%	0%

VII. Amendments to the Articles of Incorporation

A. Second Article (Change in the Primary Purpose)

The Chairman presented for stockholders' approval the amendment to the Second Article to reflect the change in the Corporation's primary purpose from polyester manufacturing to real estate related activities.

Atty. Cabrera stated that during the Special Board Meeting held on 24 February 2026, the Board of Directors approved the foregoing amendment.

The Chairman thereafter solicited comments and questions from the stockholders. There being none, upon motion duly made and seconded, the stockholders approved the following resolutions:

Resolution No. 2026-SH-04

"RESOLVED, AS IT IS HEREBY RESOLVED, That the stockholders approve, as they hereby approve, the amendment to the Second Article of the Articles of Incorporation of the Corporation;

"RESOLVED FURTHER, That the Second Article of the Articles of Incorporation of the Corporation be amended to read as follows:

"SECOND. That the purposes for which the Corporation is formed are:

PRIMARY PURPOSE

To deal and engage in land or real estate business in all its branches and ramifications, to own, hold, develop, manage, administer, sell, assign, convey, exchange, encumber, purchase, acquire, for consideration or by donation, lease, rent, or otherwise deal in and dispose of, for itself or for others, for investments, profit and advantage, real properties, including but not limited to, all kinds of housing projects, commercial, industrial, urban or other kinds of property and real estate, improved or unimproved, together with their appurtenances, with or to such persons and entities and under such terms and conditions as may be permitted by law; to acquire, purchase, hold, manage, develop, improve, lease, subdivide, exchange, and sell subdivision lots, with or without buildings or improvements, for such consideration and in such manner or form as the corporation may determine, or as the law permits; and to erect, construct, alter, manage, operate, lease, develop, in whole or in part, buildings and tenements

of the Corporation or of other persons; and to exercise or undertake such powers and purposes as may be required and necessarily implied from the purposes herein mentioned.

Provided, that the Corporation shall not solicit, accept or take investments/placements from the public nor shall it issue investment contracts."

"RESOLVED FINALLY, That the Corporation, through any of its officers or representatives, acting singly, is hereby authorized and directed to apply for and on behalf of the Corporation, for the approval by the SEC of the amendment of the Corporation's Articles of Incorporation, and to submit all documents that may be required for this purpose."

The Chairman stated that the 33,426,498 preferred shares of Malaysia Garment Manufacturers (Pte) Ltd. are non-voting except on matters specified in Section 6 of the RCC which includes amendments to the Articles of Incorporation.

The votes for the amendment to the Second Article of the Articles of Incorporation are as follows:

	For	Against	Abstain
Number of Voted Shares	152,309,190	0	0
Percentage of Outstanding Shares ⁴	73.85%	0%	0%

B. Sixth Article (Reduction in the Number of Directors)

The Chairman presented for stockholders' approval the amendment to the Sixth Article to reduce the number of directors from thirteen (13) to ten (10).

Atty. Cabrera stated that during the Special Board Meeting held on 24 February 2026, the Board of Directors approved the foregoing amendment.

⁴ This includes 33,426,498 preferred shares of Malaysia Garment Manufacturers (Pte) Ltd. which are non-voting except on matters specified in Section 6 of the RCC such as amendments to the Articles of Incorporation.

In reply to the query raised by a stockholder, Mrs. Evelyn L. Forbes, the Chairman stated that it has been a challenge filling vacancies in the Corporation's current 13-member Board since 2019. Hence, the proposed reduction in the number of directors from thirteen (13) to ten (10).

The Chairman thereafter solicited comments and questions from the other stockholders. There being none, upon motion duly made and seconded, the stockholders approved the following resolutions:

Resolution No. 2026-SH-05

"RESOLVED, AS IT IS HEREBY RESOLVED, That the stockholders approve, as they hereby approve, the amendment to the Sixth Article of the Articles of Incorporation of the Corporation to reduce the number of directors from thirteen (13) to ten (10);

"RESOLVED FINALLY, That the Corporation, through any of its officers or representatives, acting singly, is hereby authorized and directed to apply for and on behalf of the Corporation, for the approval by the SEC of the amendment of the Corporation's Articles of Incorporation, and to submit all documents that may be required for this purpose."

The Chairman stated that the 33,426,498 preferred shares of Malaysia Garment Manufacturers (Pte) Ltd. are non-voting except on matters specified in Section 6 of the RCC which includes amendments to the Articles of Incorporation.

The votes for the amendment to the Sixth Article of the Articles of Incorporation are as follows:

	For	Against	Abstain
Number of Voted Shares	152,309,190	0	0
Percentage of Outstanding Shares⁵	73.85%	0%	0%

⁵ See footnote 4.

C. Seventh Article (Declassification of Common Shares)

The Chairman stated that on 7 August 2025, the SEC issued Memorandum Circular No. 10, Series of 2025, entitled "Repeal of the Rules Allowing the Trading of "B" Shares on the Regular Board and Requiring Buyers To Accept Either "B" or "A" Certificates" ("Circular"), which discontinued the classification of common shares into Class "A" and Class "B" of all listed companies. The Circular requires listed companies whose common shares are still classified as Class "A" and Class "B" to amend their respective Articles of Incorporation within one (1) year from effectivity of the Circular. The PSE likewise issued PSE Circular Nos. 2025-035 and 2025-036 which adopted the Circular.

Atty. Cabrera stated that during the Special Board Meeting held on 24 February 2026, the Board of Directors approved the amendment to the Seventh Article on the declassification of common shares.

The Chairman thereafter presented for stockholders' approval the amendments to the Seventh Article on the declassification of Common "A" and Common "B" shares. The Chairman solicited comments and questions from the stockholders. There being none, upon motion duly made and seconded, the stockholders approved the following resolutions:

Resolution No. 2026-SH-06

"RESOLVED, AS IT IS HEREBY RESOLVED, That the stockholders approve, as they hereby approve, the declassification of Common Class "A" and Common Class "B" shares of the Corporation as mandated by the Securities and Exchange Commission;

"RESOLVED FURTHER, That pursuant to the foregoing, the corresponding amendments to the Seventh Article of the Articles of Incorporation of the Corporation be made and effected:

"SEVENTH. That the authorized capital stock of the Corporation shall be SIX HUNDRED FORTY SEVEN MILLION THREE HUNDRED SIX THOUSAND FOUR HUNDRED SEVENTY SEVEN AND SEVENTY TWO CENTAVOS (PHP647,306,477.72), Philippine currency, consisting of:

i. THREE HUNDRED SIXTY SIX MILLION EIGHT HUNDRED FIFTY EIGHT THOUSAND ONE HUNDRED FIFTY NINE PESOS AND FIFTY CENTAVOS (PHP 366,858,159.50), divided into SEVEN HUNDRED THIRTY THREE MILLION SEVEN HUNDRED SIXTEEN THOUSAND THREE HUNDRED NINETEEN (733,716,319) Common Shares of the par value of FIFTY CENTAVOS (PHP0.50) per share; and

ii. TWO HUNDRED EIGHTY MILLION FOUR HUNDRED FORTY EIGHT THOUSAND THREE HUNDRED EIGHTEEN PESOS AND TWENTY TWO CENTAVOS (PHP280,448,318.22), divided into THIRTY THREE MILLION FOUR HUNDRED TWENTY SIX THOUSAND FOUR HUNDRED NINETY EIGHT (33,426,498) Preferred Shares of the par value of EIGHT PESOS AND THIRTY NINE CENTAVOS (PHP8.39) per share.

Preferred Shares shall have the following features:

a. Pre-emptive Right - The Preferred Shareholders shall have pre-emptive rights to subscribe to new shares in proportion to their respective shareholding ratios; provided that the names and addresses of such shareholders shall be registered accordingly as of the date designated by the Corporation in the public notice made two (2) weeks prior thereto;

b. Dividends - The Preferred Shareholders shall bear preferential dividends at the rate of 5% per annum of total debt converted in the amount of PHP1,389,961,828.00. Dividends in respect of the common shares shall not be paid, declared, set apart for payment, or distributed unless cash dividends shall have been declared and paid in full to all holders of the preferred shares.

The preferential dividends declared shall be payable annually in cash. The dividends on the preferred shares shall be cumulative from and after the issue date of the preferred shares, whether or not in any

period the amount thereof is covered by available unrestricted retained earnings, so long as at the time of payment the Corporation has sufficient retained earnings.

The Preferred Shareholder shall be entitled to participate and share in the retained earnings remaining after payment of the preferential dividends;

c. Exercise of Voting Right - The Preferred Shareholders shall not have a right to vote, except on matters specified in Section 6 of the Revised Corporation Code of the Philippines and those relative to the development of the Sta. Rosa Property; and

d. Convertibility - The Preferred Shareholders shall, at their option, have the right to convert their preferred shares to common shares using 16.78:1 conversion ratio at PHP0.50 per share. The Preferred Shareholders are thus entitled to subscribe to a total of 560,896,636 Common Shares upon conversion.

The Preferred Shareholder shall have the right to assign its right of conversion to its nominee or qualified transferee, to allow the latter to subscribe to such number of common shares as is allowed by Philippine laws.

Upon the conversion of THIRTY THREE MILLION FOUR HUNDRED TWENTY SIX THOUSAND FOUR HUNDRED NINETY EIGHT (33,426,498) Preferred Shares to Common Shares, the Corporation shall issue 733,716,319 Common Shares with a par value of Php0.50 per share.

No issuance, conversion or transfer of shares of stock of the Corporation which would reduce the stock ownership of Filipino citizens to less than the percentage of the outstanding capital stock required by law to be owned by Filipino citizens, shall be allowed or permitted to be recorded in the books of

the Corporation. This restriction shall be printed or indicated in all the certificates of stock to be issued by the Corporation."

"**RESOLVED FINALLY**, That the Corporation, through any of its officers or representatives, acting singly, is hereby authorized and directed to apply for and on behalf of the Corporation, for the approval by the SEC of the amendment of the Corporation's Articles of Incorporation, and to submit all documents that may be required for this purpose."

The Chairman stated that the 33,426,498 preferred shares of Malaysia Garment Manufacturers (Pte) Ltd. are non-voting except on matters specified in Section 6 of the RCC which includes amendments to the Articles of Incorporation.

The votes for the amendment to the Seventh Article of the Articles of Incorporation are as follows:

	For	Against	Abstain
Number of Voted Shares	152,309,190	0	0
Percentage of Outstanding Shares⁶	73.85%	0%	0%

VIII. Amendment to Article IV, Section 2 of the By-Laws

The Chairman presented for stockholders' approval the amendment to Article IV, Section 2 of the By-Laws to align with the amendment to the Sixth Article of the Articles of Incorporation reducing the number of directors from thirteen (13) to ten (10).

Atty. Cabrera stated that during the Special Board Meeting held on 24 February 2026, the Board of Directors approved the foregoing amendment.

The Chairman thereafter solicited comments and questions from the stockholders. There being none, upon motion duly made and seconded, the stockholders approved the following resolutions:

⁶ See footnote 4.

Resolution No. 2026-SH-07

"RESOLVED, That the stockholders approve, as they hereby approve, the amendment to Article IV, Section 2 of the By-Laws;

"RESOLVED FURTHER, That Article IV, Section 2 of the By-Laws of the Corporation be amended to read as follows:

"Section 2. Number, Qualifications and Term of Office. The number of directors shall be ten (10). Each director shall own in his own right at least one (1) share of the capital stock of the Corporation. The directors shall be elected annually in the manner provided in these Bylaws and each director shall hold office until the annual meeting held next after his election and until his successor shall have been elected and shall have qualified, or until his death or until he shall resign or shall have been removed in the manner hereinafter provided."

"RESOLVED FINALLY, That the Corporation, through any of its officers or representatives, acting singly, is hereby authorized and directed to apply for and on behalf of the Corporation, for the approval by the SEC of the amendment of the Corporation's By-Laws, and to submit all documents that may be required for this purpose."

The Chairman stated that the 33,426,498 preferred shares of Malaysia Garment Manufacturers (Pte) Ltd. are non-voting except on matters specified in Section 6 of the RCC which includes amendments to the By-Laws.

The votes for the amendment to Article IV, Section 2 of the By-Laws are as follows:

	For	Against	Abstain
Number of Voted Shares	152,309,190	0	0
Percentage of Outstanding Shares ⁷	73.85%	0%	0%

⁷ See footnote 4.

IX. Ratification and Confirmation of Corporate Acts, Resolutions and Proceedings of the Board of Directors and Management from 18 September 2025 to 26 May 2026

The Chairman presented the corporate acts, resolutions, and proceedings of the Board of Directors and Management from 18 September 2025 to 26 May 2026 for the approval, confirmation, and ratification of the stockholders.

Atty. Cabrera stated that a summary of the corporate acts, resolutions and proceedings to be ratified by the stockholders have been included in the Definitive Information Statement which was uploaded on the Corporation's website and the PSE Edge portal. The summary is attached as Annex "C".

The Chairman thereafter solicited comments and questions from the stockholders. There being none, upon motion duly made and seconded, the stockholders approved the following resolution:

Resolution No. 2026-SH-08

"RESOLVED, That the corporate acts, resolutions, and proceedings of the Board of Directors and Management, as reflected in the books and corporate records of the Corporation, from the Annual Stockholders' Meeting held on 18 September 2025 up to 26 May 2026, are hereby approved, confirmed, and ratified."

The votes for the ratification of the stockholders of the corporate acts, resolutions, and proceedings of the Board of Directors and Management from 18 September 2025 to 26 May 2026 are as follows:

	For	Against	Abstain
Number of Voted Shares	118,882,692	0	0
Percentage of Outstanding Shares	68.79%	0%	0%

X. Election of Directors for 2026-2027

The Chairman declared the table open for nominations for the election of the members of the Board of Directors of the Corporation for the term 2026-2027.

Atty. Cabrera stated that the Nomination Committee pre-screened the qualifications and prepared a Final List of the candidates for directors. Only

nominees whose names appeared on the Final List of Candidates are eligible for election as directors.

The Final List of Candidates for directors as determined by the Corporation's Nomination Committee, and as disclosed in the Corporation's Definitive Information Statement, are:

For Regular Directors:

1. Florentino M. Herrera III
2. David Wang
3. Alan Tsai
4. Amy Huang
5. Evelyn L. Forbes
6. Ma. Belina B. Mariano
7. Marialen C. Corpuz

For Independent Directors:

8. Samuel V. Torres
9. Edmundo A. Ong
10. Tieng-Jwei Chang

There being no other nominees, the Chairman directed the Corporate Secretary to cast all votes in favor of the nominees.

The Chairman thereafter solicited comments and questions from the stockholders. There being none, upon motion duly made and seconded, the stockholders approved the following resolution:

Resolution No. 2026-SH-09

"RESOLVED, That the following nominees are hereby elected as Directors of the Corporation for the ensuing year and shall hold office until the election and qualification of their successors:

1. Florentino M. Herrera III
2. David Wang
3. Alan Tsai
4. Amy Huang
5. Evelyn L. Forbes
6. Ma. Belina B. Mariano

7. Marialen C. Corpuz
8. Samuel V. Torres (Independent Director)
9. Edmundo A. Ong (Independent Director)
10. Tieng-Jwei Chang (Independent Director)."

The votes received by the nominees are as follows:

Nominee	For	Against	Abstain
Florentino M. Herrera III	118,882,692	0	0
David Wang	118,882,692	0	0
Alan Tsai	118,882,692	0	0
Amy Huang	118,882,692	0	0
Evelyn L. Forbes	118,882,692	0	0
Ma. Belina B. Mariano	118,882,692	0	0
Marialen C. Corpuz	118,882,692	0	0
Samuel V. Torres (Independent Director)	118,882,692	0	0
Edmundo A. Ong (Independent Director)	118,882,692	0	0
Tieng-Jwei Chang (Independent Director)	118,882,692	0	0

XI. Appointment of External Auditor for 2026

The Chairman presented for the approval of the stockholders the appointment of SGV & Co. as the Corporation's external auditor for 2026.

Atty. Cabrera stated that the Corporation's present external auditor is SGV & Co. She also stated that during separate meetings held on 13 April 2026, the Audit Committee and the Board of Directors approved the appointment of SGV & Co. as the Corporation's external auditor.

The Chairman thereafter solicited comments and questions from the stockholders. There being none, upon motion duly made and seconded, the stockholders approved the following resolution:

Resolution No. 2026-SH-10

"RESOLVED, That the stockholders approve, as they hereby approve, the appointment of SGV & Co. as the Corporation's external auditor for the year 2026."

The votes for the appointment of SGV & Co. as the Corporation's external auditor are as follows:

	For	Against	Abstain
Number of Voted Shares	118,882,692	0	0
Percentage of Outstanding Shares	68.79%	0%	0%

XII. Opportunity Given to Stockholders to Ask Questions

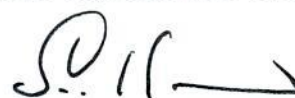
Atty. Cabrera stated that as of 19 May 2026, the cut-off date for submission of questions and/or queries regarding the Management Report and other items in the Agenda, no questions and/or queries were submitted to the Corporation.

The Chairman asked the stockholders whether there were any questions regarding the matters discussed. No questions were raised by the stockholders.

XIII. Adjournment

There being no other matters to discuss, upon motion duly made and seconded, the meeting was adjourned.

CERTIFIED TRUE AND CORRECT:



MARY ROGELYN T. CABRERA
Corporate Secretary

ATTESTED BY:

FLORENTINO M. HERRERA III
Chairman

ANNEX “A”

FILSYN CORPORATION
ANNUAL STOCKHOLDERS’ MEETING
26 May 2026

SUMMARY OF ATTENDANCE

STOCKHOLDER	NO. OF SHARES	%	NAMED PROXY
TRANS-PACIFIC ORIENTAL HOLDING COMPANY, INC.	63,578,181	36.79%	David Wang
FAR EASTERN INVESTMENT (HOLDING) LIMITED	45,065,670	26.08%	David Wang
MALAYSIA GARMENT MANUFACTURERS (PTE) LTD.	33,426,498 ⁸	N/A ⁹	David Wang
LEPANTO CONSOLIDATED MINING COMPANY, INC.	4,081,651	2.36%	Ma. Belina B. Mariano
PLIM INVESTMENTS, INC.	2,894,000	1.67%	Evelyn Lim-Forbes
PHILIPPINE CARPET MANUFACTURING CORPORATION	2,063,581	1.19%	Evelyn Lim-Forbes
CAPITAL STORAGE FACILITIES CORPORATION (FORMERLY: CAPITAL GARMENT CORPORATION)	484,398	0.28%	Evelyn Lim-Forbes
LEPANTO INVESTMENT AND DEVELOPMENT CORPORATION	463,382	0.27%	Ma. Belina B. Mariano
LIPAVE MANAGEMENT CORPORATION	86,953	0.05%	Evelyn Lim-Forbes
DAVID EDUARDO T. LIM	1	0.00%	Evelyn Lim-Forbes
FLORENTINO M. HERRERA III (Chairman and President)	1,000	0.00%	
DAVID WANG (Director)	1	0.00%	

⁸ The 33,426,498 preferred shares of Malaysia Garment Manufacturers (Pte) Ltd. which are non-voting are not computed for purposes of determining quorum, which is limited only to voting shares.

⁹ See footnote 1.

STOCKHOLDER	NO. OF SHARES	%	NAMED PROXY
BING CHANG (Director)	1	0.00%	
AMY HUANG (Director)	49,999	0.03%	
EVELYN L. FORBES (Director)	113,233	0.07%	
MARIALEN C. CORPUZ (Director)	636	0.00%	
MA. BELINA B. MARIANO (Director and Assistant Corporate Secretary)	1	0.00%	
SAMUEL V. TORRES (Lead Independent Director)	1	0.00%	
EDMUNDO A. ONG (Independent Director)	1	0.00%	
MA. CONSOLACION A. SANCHEZ (Independent Director)	1	0.00%	
MARY ROGELYN T. CABRERA (Corporate Secretary)	1	0.00%	
TOTAL¹⁰	118,882,692	68.79%	

ALSO PRESENT

1. Marinela C. Santos - Treasurer
2. Le Iris T. Lucido - Interim Compliance Officer
3. Charl Justine A. De Guzman - Accounting Assistant
4. Carol Wang
5. Catherine Yang
6. Stephen Huang
7. Marco Rene A. Barredo - SGV & Co.
8. Juan Gabriel Ma. G. Cagampan - SGV & Co.
9. Jonah Jane I. Gammad - SGV & Co.
10. Gesan Tesiorna-Santos - BDO Unibank, Inc., Trust and Investments Group - Institutional Accounts Department, Securities Services ("BDO Trust, the Stock Transfer Agent of Filsyn")
11. Concepcion E. Foronda - BDO Trust, the Stock Transfer Agent of Filsyn

¹⁰ Excludes 33,426,498 preferred shares of Malaysia Garment Manufacturers (Pte) Ltd. which are non-voting.

FILSYN CORPORATION MANAGEMENT REPORT FOR THE YEAR 2025

Filsyn Corporation (the “Corporation”) continues to derive its income mainly from leasing warehouses and commercial spaces. The Corporation is fortunate to continue to derive from its operation, sufficient income to cover all of the Corporation’s operating and miscellaneous expenses.

The Sta. Rosa property, which is the biggest asset of the Corporation, has a fair market value (FMV) of Php11,800.00 per square meter, as determined by an independent appraiser for the year ended December 31, 2025. Compared to last year’s FMV of Php11,500.00 per square meter, there was a slight increase of Php300.00 per square meter. The property has now a FMV of about Php3,540.21 million, more or less.

The General Mariano Alvarez (“GMA”) property’s FMV likewise increased to Php4,500.00 per square meter for the year ended December 31, 2025 from Php4,200.00 per square meter last year as determined by the same independent appraiser for the year ended December 31, 2024. The total FMV of the property is now about Php732.22 million, more or less.

Based on the Corporation’s Audited Consolidated Financial Statements for the year ended December 31, 2025, Total Assets amounted to Php2,057.83 million while Total Liabilities amounted to Php1,095.94 million. Total Equity increased from Php868.65 million for the year ended December 31, 2024 to Php961.89 million for the year ended December

Despite incurring a net loss in 2024, the Corporation maintained its operational continuity and remained resilient in the face of prior year challenges. This stability in core revenue streams enabled the Corporation to recover in 2025, ultimately achieving a turnaround in performance. Consequently, the Corporation successfully rebounded and recorded a net income of PhP54.6 million for the year ended 2025, reflecting improved operational efficiency and sustained demand for its leasing activities.

On June 19, 2024, the Securities and Exchange Commission (“SEC”) lifted the Order of Revocation of the Effectivity of the Corporation’s Registration of Securities and Permit to Sell Securities to the Public issued by the SEC on August 26, 2002.

The Corporation received The Philippine Stock Exchange, Inc.’s (“PSE”) Notice dated December 4, 2024, regarding the lifting of the trading suspension effective December 6, 2024 at 9:00 a.m., following the SEC’s Order lifting the Suspension Order, the Corporation’s submission of its Comprehensive Corporate Disclosure and its compliance with the requirements under the PSE’s rules.

The Corporation will focus on the (i) real estate development of its Sta. Rosa property located in Sta. Rosa City, Laguna and its GMA property located in Cavite; and (ii) operations and expansion of its subsidiary, FYN Green PET Corporation (“FYGP”). FYGP is engaged in the business of recycling of waste Polyethylene Terephthalate (PET) bottles into resin to be used as feedstock for manufacture of filament and food grade chip. FYGP, registered with Philippine Economic Zone Authority as an Export Ecozone Enterprises, commenced its commercial operations in May 2023.

ANNEX “C”

Ratification and Confirmation of Corporate Acts, Resolutions and Proceedings of the Board of Directors and of Management from 18 September 2025 to 26 May 2026

A. Regular Meeting of the Board of Directors on 18 September 2025

1. Approval of the Minutes of the following previous meetings of the Board of Directors for year 2024 to 2025:
 - a) Special Meeting of the Board of Directors on 19 September 2024;
 - b) Organizational Meeting of the Board of Directors on 19 September 2024;
 - c) Special Meeting of the Board of Directors on 28 November 2024;
 - d) Special Meeting of the Board of Directors on 29 April 2025; and
 - e) Special Meeting of the Board of Directors on 14 August 2025.
2. Discussion on management report for year 2024;
3. Approval of lease management and common area maintenance agreement with Univation Motor Philippines Inc.;
4. Update on case against Noli Madrid;
5. Update on the Tax Case;
6. Appointment of Mr. David Wang as the proxy of the Corporation for the 2025 Annual Stockholders of FYN Green PET Corporation; and
7. Appointment of Mr. Apolinario L. Posio as the Proxy of the Corporation for the 2025 Annual Stockholders' Meeting of Island King Aquaventures Corporation and any and all stockholders' meetings of Island King Aquaventures Corporation.

- B. Organizational Meeting of the Board of Directors on 18 September 2025 (immediately after the Annual Stockholders' Meeting on the same date)
1. Certification of Election of Directors for the Year 2025-2026;
 2. Election of Corporate Officers;
 3. Election of Members of the Various Committees;
 4. Restatement of the appointment of BDO Unibank, Inc. Trust and Investments Group-Securities Services (Stock Transfer) as the Corporation's Stock and Transfer Agent and designation of authorized signatories; and
 5. Filing of the General Information Sheet for the Year 2025.
- C. Special Meeting of the Board of Directors on 24 February 2026
1. Approval of the Minutes of the Regular Board Meeting held on 18 September 2025 and the Minutes of the Organizational Board Meeting held on 18 September 2025;
 2. Amendments to the Articles of Incorporation
 - A. Second Article (Change in the Primary Purpose)
 - B. Sixth Article (Reduction in the Number of Directors)
 - C. Seventh Article (Declassification of Common Shares)
 3. Amendment to Article IV, Section 2 of the By-Laws;
 4. Approval of the Schedule of the 2026 Annual Stockholders' Meeting and the Record Date;
 5. Authorization (i) for the conduct of the 2026 Annual Stockholders' Meeting through remote communication; and (ii) for the Stockholders to vote on matters stated in the agenda through remote communication; and
 6. Amount of the Bond in case of Lost Stock Certificates.
- D. Special Meeting of the Board of Directors on 1 April 2026
1. Postponement of 2026 Annual Stockholders' Meeting
- E. Special Meeting of the Board of Directors on 13 April 2026
1. Approval of the Minutes of the Special Board Meeting dated 24 February 2026; and the Minutes of the Special Board Meeting dated 1 April 2026;
 2. Approval of the Audited Financial Statements for the year ended 31 December 2025;
 3. Approval of the Annual Report and the Sustainability Report;
 4. Appointment of External Auditor;
 5. Ratification of the Letter of Financial Support issued by the Corporation in favor of Island King Aquaventures Corp.; and
 6. Designation of Mr. Apolinario L. Posio as the Corporation's Authorized Signatory for documents to be executed with Manila Electric Company in relation to the Upgrading of Transformers at the Filsyn Compound and Relocation of Service Entrance by Tending Construction Corp.