Note: Pending stockholders' approval at the 2027 Annual Stockholders' Meeting

MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING

OF

FERRONOUX HOLDINGS, INC.

Held via Videoconference
25 August 2026 at 2:00 pm

Present:	
Directors	Mr. James G. Lorenzana, *Chairman* Atty. Abel M. Almario, *President* Atty. Philipe T. Aquino Atty. Fiorello R. Jose
Independent Directors	Atty. Mathew-John G. Almogino Atty. Omar C. Taccad Atty. Kathryn Rosalie Faderon-Dionisio
Also present:	Atty. Phil Ivan A. Chan, *Corporate Secretary*
Stockholders Present or Represented	295,624,174 common shares (86.48% of total Outstanding Common Shares) *Please see List of Stockholders Present or Represented attached as Annex A*

I. Call to Order

The host opened the meeting and acknowledged the presence of all directors and key officers of Ferronoux Holdings, Inc. (the **Company**). The host then introduced the President, Atty. Abel M. Almario, who will preside over the meeting.

The President called the meeting of the Company to order and presided over the same. Atty. Phil Ivan A. Chan, the Corporate Secretary, recorded the minutes thereof.

II. Certification of Notice and Quorum

Before proceeding with the meeting, the President requested the Corporate Secretary to certify to the posting and publication of notice and existence of a quorum.

The Corporate Secretary certified that the notice of the meeting, the Definitive Information Statement, along with the Company's "Guidelines for Remote Participation and Voting *in Absentia*" were uploaded via PSE EDGE and posted on the Company's website beginning 06 August 2026. In addition, the notice of meeting was published on 03 and 04 August 2026, both in print and online formats, in the Business Section of the Business Mirror and Manila Times.

The Corporate Secretary also certified that based on the record of registration, the stockholders participating in this meeting in person, virtually and by proxy, represent 295,624,174 common shares of the Company, representing **86.48%** of the total outstanding capital stock of the Company as of record date, 31 July 2026. He then certified that a quorum was present for the transaction of business by the stockholders.

The Corporate Secretary also informed participants that the meeting will be recorded.

III. Approval of the Minutes of the Annual Stockholders' Meeting held on 27 June 2025

The President then proceeded to the next item in the agenda which is the approval of the Minutes of the Annual Stockholders' Meeting held on 27 June 2025. A copy of the minutes was posted on the Company's website soon after the adjournment of said Meetings.

The Corporate Secretary announced that the votes cast and received were as follows:

In Favor		Against		Abstain	
No. of Shares	% Out of Total Number of Shares Represented at the Meeting	No. of Shares	% Out of Total Number of Shares Represented at the Meeting	No. of Shares	% Out of Total Number of Shares Represented at the Meeting
295,624,174	100%	0	Nil	0	Nil

Thereafter, upon motion duly made and seconded, with all of the stockholders present and represented in the meeting in favor of approval, the following resolution was passed and adopted:

"**RESOLVED**, that the Minutes of the Annual Stockholders' Meeting of Ferronoux Holdings, Inc. held on 27 June 2025 is approved."

IV. Approval of the Management's Report and Audited Financial Statements as of and for the year ended 31 December 2025

The next item in the agenda is the approval of the Management's Report and Audited Financial Statements as of and for the year ended 31 December 2025.

The President presented the 2025 Management's Report and Audited Financial Statements. The President first updated on the key corporate activities which includes capital structure enhancements, as approved by the Board on 03 August 2026, such as the revised property-for-share swap with Eagle 1 Land Corporation (**Eagle 1**) involving the issuance of up to 356,000,000 common shares for a parcel of land with a total area of 33,077 square meters that is adjacent to Okada Integrated Casino Resort (the **Property**), private placements of investors of up to 30,000,000 common shares, and the increase in the Company's authorized capital stock by 450,000,000 common shares to support these issuances.

The President also highlighted that the Company, together with Eagle 1, intend to jointly develop the Property to maximize its commercial value, in line with the Company's vision of strategic land-based development and integration into the tourism and leisure sectors.

After the presentation, the Corporate Secretary announced that the votes cast and received were as follows:

In Favor		Against		Abstain	
No. of Shares	% Out of Total Number of Shares Represented at the Meeting	No. of Shares	% Out of Total Number of Shares Represented at the Meeting	No. of Shares	% Out of Total Number of Shares Represented at the Meeting
295,624,174	100%	0	Nil	0	Nil

Thereafter, upon motion duly made and seconded, with all of the stockholders present and represented in the meeting in favor of approval, the following resolution was passed and adopted:

> "**RESOLVED**, that the Management's Report and Audited Financial Statements as of and for the year ended 31 December 2025 of Ferronoux Holdings, Inc. are approved."

V. Approval and Ratification of Acts and Resolutions of the Board of Directors and Board Committees, and the Acts of Management during their Term

The President then proceeded to the next item in the agenda which is the approval and ratification of the Acts and Resolutions of the Board of Directors and Board Committees, and the Acts of Management during from 27 June 2025 up to the present.

The Corporate Secretary announced that the votes cast and received were as follows:

In Favor		Against		Abstain	
No. of Shares	% Out of Total Number of Shares Represented at the Meeting	No. of Shares	% Out of Total Number of Shares Represented at the Meeting	No. of Shares	% Out of Total Number of Shares Represented at the Meeting
295,624,174	100%	0	Nil	0	Nil

Thereafter, upon motion duly made and seconded, with all of the stockholders present and represented in the meeting in favor of approval, the following resolution was passed and adopted:

> "**RESOLVED**, that the Acts and Resolutions of the Board of Directors and Board Committees and the Acts of Management of Ferronoux Holdings, Inc. are hereby approved and ratified."

VI. Election of Directors

The next item in the agenda is election of members of the Board of Directors of the Company for 2026 to 2027.

The President reported that there were seven (7) persons nominated to, and qualified for, the Board, namely:

1. James G. Lorenzana
2. Philipe T. Aquino
3. Abel M. Almario
4. Edwin M. Espejo
5. Irish Marie V. Cabrera
6. Omar C. Taccad (Independent Director)
7. Kathryn Rosalie Faderon-Dionisio (Independent Director)

Below is the result of the ballots:

Name	For	Against	Abstain
James G. Lorenzana	295,624,174	0	0
Philipe T. Aquino	295,624,174	0	0
Abel M. Almario	295,624,174	0	0
Edwin M. Espejo	295,624,174	0	0
Irish Marie V. Cabrera	295,624,174	0	0
Omar C. Taccad	295,624,174	0	0
Kathryn Rosalie Faderon-Dionisio	295,624,174	0	0

Considering that there were only seven (7) persons nominated to, and qualified, for the Board, and considering the votes received, the seven (7) individuals who were nominated as members of the Board of Directors of the Corporation for the year 2026 to 2027 were duly declared elected to the Board of Directors.

Thereafter, upon motion duly made and seconded, with all of the stockholders present and represented in the meeting in favor of approval, the following resolution was passed and adopted:

> "**RESOLVED**, that the following individuals are hereby declared as duly elected as members of the Board of Directors of Ferronoux Holdings, Inc. for 2026-2027:

1. James G. Lorenzana
2. Philipe T. Aquino
3. Abel M. Almario
4. Edwin M. Espejo
5. Irish Marie V. Cabrera
6. Omar C. Taccad (Independent Director)
7. Kathryn Rosalie Faderon-Dionisio (Independent Director)"

VII. Appointment of External Auditor

The President proceeded with the next item in the agenda which is the appointment of the external auditor of the Company for the fiscal year 2026. The current external auditor, Reyes Tacandong & Co., is being recommended for re-appointment.

The Corporate Secretary announced that the votes cast and received were as follows:

In Favor		**Against**		**Abstain**	
No. of Shares	% Out of Total Number of Shares Represented at the Meeting	No. of Shares	% Out of Total Number of Shares Represented at the Meeting	No. of Shares	% Out of Total Number of Shares Represented at the Meeting
295,624,174	100%	0	Nil	0	Nil

Thereafter, upon motion duly made and seconded, with all of the stockholders present and represented in the meeting in favor of approval, the following resolutions were passed and adopted:

> "**RESOLVED**, that Reyes Tacandong & Co. is appointed as the external auditor of Ferronoux Holdings, Inc. for the fiscal year 2026."

VIII. Approval of the Increase of Authorized Capital Stock from Php550,000,000.00, divided into 550,000,000 common shares with a par value of Php1.00 per share, to Php1,000,000,000.00, divided into 1,000,000,000 common shares with a par value of Php1.00 per share, Amendment to the Seventh Article of the Articles of Incorporation to reflect the Increase, and Issuance of Shares in support of the Increase

The next item in the agenda is the approval of the following matters: (A) increase of the Company's capital stock from Five Hundred Fifty Million Pesos (Php550,000,000.00), divided into Five Hundred Fifty Million (550,000,000) common shares with a par value of One Peso (Php1.00) per share, to One Billion Pesos (Php1,000,000,000.00), divided into One Billion (1,000,000,000) common shares with a par value of One Peso (Php1.00) per share, (B) amendment to the Seventh Article of the Company's Articles of Incorporation to reflect the increase in the authorized capital stock, and (C) issuance of up to 386,000,000 common shares in support of such increase.

The President explained that the increase in capital stock is intended to support future expansion and subscription opportunities. Further information on these matters are found in the Definitive Information Statement (**DIS**).

The Corporate Secretary announced that the votes cast and received were as follows:

In Favor		Against		Abstain	
No. of Shares	% Out of Total Number of Shares Represented at the Meeting	No. of Shares	% Out of Total Number of Shares Represented at the Meeting	No. of Shares	% Out of Total Number of Shares Represented at the Meeting
295,624,174	100%	0	Nil	0	Nil

Thereafter, upon motion duly made and seconded, with all of the stockholders present and represented in the meeting in favor of approval, the following resolutions were passed and adopted:

> "**RESOLVED**, that **FERRONOUX HOLDINGS, INC.** (the **Company**) is hereby authorized to increase its authorized capital stock from FIVE HUNDRED FIFTY MILLION PESOS (PhP550,000,000.00), divided into FIVE HUNDRED FIFTY MILLION (550,000,000) common shares with a par value of One Peso (PhP1.00) per share, to ONE BILLION PESOS (PhP1,000,000,000.00), divided into ONE BILLION (1,000,000,000) common shares with a par value of One Peso (PhP1.00) per share (the **Capital Increase**) and, in this regard, amend the Seventh Article of the Articles of Incorporation of the Company;
>
> **RESOLVED, FURTHER**, that the Company approves the amendment to the Seventh Article of the Company's Articles of Incorporation as follows:
>
>> '**SEVENTH**: That the authorized capital stock of the corporation is **ONE BILLION PESOS (PhP 1,000,000,000.00)** and said capital stock is divided into **ONE BILLION (1,000,000,000)** shares of common stock with a par value of ONE PESO (PhP1.00) each. XXX'
>
> **RESOLVED, FURTHER**, that the Company approves the issuance of up to 386,000,000 common shares of the Company in support of the Capital Increase;
>
> **RESOLVED, FURTHER,** that the Company appoints any one (1) of the Chairman of the Board, President, Treasurer, or Corporate Secretary of the Company, acting and signing singly, to be the Company's authorized representative and signatory, duly authorized and empowered, for and on behalf of the Company, to sign, execute, deliver, and cause the submission of the amended Articles of Incorporation, relevant certifications, instruments, and any and all documents necessary to amend the Company's Articles of Incorporation for the Capital Increase, and to issue shares arising therefrom in relation to the foregoing resolutions, to any and all third parties and governmental and regulatory authorities including but not limited to The Philippine Stock Exchange, Inc. (**PSE**), Securities and Exchange Commission (**SEC**) and Bureau of Internal Revenue (**BIR**), with full power and authority to agree to or approve amendments, supplements, or modifications thereto in order to give effect to the foregoing resolutions and the due implementation thereof and to do any and all acts, necessary, and proper to give the foregoing resolutions force and effect; and

RESOLVED, FURTHER, that the Company appoints and authorizes the law firm of SERRANO LAW together with any one (1) of its lawyers and staff including but not limited to: Phil Ivan A. Chan, Mark Stephen C. Sy, Julious M. Lota, Jerome Pastor, and John Paolo P. Colasi, to transact, liaise, represent the Company, sign, file and receive any correspondence and filing, with all relevant third parties and governmental and regulatory authorities, such as but not limited to the PSE, SEC, and BIR, necessary for the amendments to the Articles of Incorporation in relation to the Capital Increase, issuance of shares arising therefrom, and any and all transactions related to the foregoing resolutions;

RESOLVED, FURTHER, that any one (1) of the Chairman of the Board, President, or Treasurer of the Company, acting and signing singly, is authorized to engage the services of third-party advisers or consultants, including valuers, in relation to the foregoing resolutions and to agree to the terms and conditions of their engagement;

RESOLVED, FURTHER, that all acts done and caused to be done within the powers and authorities granted under the foregoing resolutions are hereby ratified and confirmed; and

RESOLVED, FINALLY, that any and all prior resolutions that are inconsistent with the foregoing are hereby revoked and superseded accordingly."

IX. Approval and Ratification of the Property-for-Share Swap with Eagle I Landholdings, Inc. covering one (1) parcel of land in exchange for the issuance of up to 356,000,000 common shares to be issued from the Unissued and Increase in the Authorized Capital Stock, and Listing of said Shares with PSE

The President then proceeded to the next item in the agenda which is the approval and ratification of the following matters: (A) the Company's property-for-share swap with Eagle I Landholdings, Inc. (**Eagle I**) involving one (1) parcel of land with an area of 33,077 square meters, more or less, and issuance of up to 356,000,000 common shares from the Company's unissued and increase in the authorized capital stock to Eagle I; and (B) listing of said shares with the PSE. The rationale for said matters is further discussed in the DIS.

The Corporate Secretary announced that the votes cast and received were as follows:

In Favor		**Against**		**Abstain**	
No. of Shares	% Out of Total Number of Shares Represented at the Meeting	No. of Shares	% Out of Total Number of Shares Represented at the Meeting	No. of Shares	% Out of Total Number of Shares Represented at the Meeting
295,624,174	100%	0	Nil	0	Nil

Thereafter, upon motion duly made and seconded, with all of the stockholders present and represented in the meeting in favor of approval, the following resolutions were passed and adopted:

"**RESOLVED**, that **FERRONOUX HOLDINGS, INC.** (the **Company**) hereby approves and authorizes the Company to enter into a property-for-share swap transaction with Eagle I Landholdings, Inc. (**Eagle I**) for the issuance of up to 356,000,000 common shares of the Company out of the unissued and increase in authorized capital stock of the Company (the **Swap Shares**), in exchange for one (1) parcel of land situated in Manila Bay Resorts, Atlantic Drive, Asiaworld City Blvd., Brgy. Tambo, Parañaque City, covered by Transfer Certificate of Title No. 2019002508 and with an area of 33,077 square meters, more or less, owned by Eagle I (the **Subject Property**), subject to compliance with the provisions of Bureau of Internal Revenue Regulations No. 18-2001 and other related issuances on Tax-Free Exchanges under Section 40(C)(2) of the National Internal Revenue Code, as amended, the fairness opinion or appraisal report of an independent third party, legal and regulatory requirements, and other terms and conditions that may be agreed upon (the **Transaction**);

RESOLVED, FURTHER, that any one (1) of the Chairman of the Board, President, or Treasurer of the Company, acting and signing singly, is authorized to appoint advisers, consultants, and third-party appraisers or fairness opinion service providers, necessary for the Transaction and to agree to the terms and conditions of their engagement;

RESOLVED, FURTHER, that the Company is authorized to apply with The Philippine Stock Exchange, Inc. (**PSE**) for the listing of the Swap Shares;

RESOLVED, FURTHER, that the Company appoints any one (1) of the Chairman of the Board, President, Treasurer, or Corporate Secretary of the Company, acting and signing singly, to be the Company's authorized representative and signatory, duly authorized and empowered, for and on behalf of the Company, to sign, execute, deliver, and cause the submission of the deeds of exchange, memorandums of agreement, deeds of assignment, subscription contracts, listing applications, relevant certifications, instruments, and any and all documents necessary for the Transaction to any and all third parties and governmental and regulatory authorities including but not limited to the PSE, Securities and Exchange Commission (**SEC**) and Bureau of Internal Revenue (**BIR**), with full power and authority to agree to or approve amendments, supplements or modifications thereto in order to give effect to the foregoing resolutions and the due implementation thereof and to do any and all acts, necessary, and proper to give the foregoing resolutions force and effect;

RESOLVED, FURTHER, that the Company appoints and authorizes the law firm of SERRANO LAW together with any one (1) of its lawyers and staff including but not limited to: Phil Ivan A. Chan, Mark Stephen C. Sy, Julious M. Lota, Jerome Pastor, and John Paolo P. Colasi, to transact, liaise, represent the Company, sign, file and receive any correspondence and filing, with all relevant third parties and governmental and regulatory authorities, such as but not limited to the PSE, SEC, and BIR, necessary for the Transaction, and any and all transactions related to the foregoing resolutions;

RESOLVED, FURTHER, that all acts done and caused to be done within the powers and authorities granted under the foregoing resolutions are hereby ratified and confirmed; and

RESOLVED, FINALLY, that any and all prior resolutions that are inconsistent with the foregoing are hereby revoked and superseded accordingly."

X. Approval and Ratification of the Private Placement of Investors by way of subscription of up to 30,000,000 common shares of the Company to be issued from the Increase in the Authorized Capital Stock to comply with Minimum Public Ownership Requirements, and Listing of said Shares with PSE

The President proceeded with the next item in the agenda which is the approval and ratification of the following matters: (A) private placement by investors involving the subscription of up to 30,000,000 common shares of the Company to be issued out of the increase in the authorized capital stock, and (B) listing of said shares with the PSE.

The Corporate Secretary announced that the votes cast and received were as follows:

In Favor		**Against**		**Abstain**	
No. of Shares	% Out of Total Number of Shares Represented at the Meeting	No. of Shares	% Out of Total Number of Shares Represented at the Meeting	No. of Shares	% Out of Total Number of Shares Represented at the Meeting
295,624,174	100%	0	Nil	0	Nil

Thereafter, upon motion duly made and seconded, with all of the stockholders present and represented in the meeting in favor of approval, the following resolutions were passed and adopted:

"**RESOLVED**, that **FERRONOUX HOLDINGS, INC.** (the **Company**) hereby approves and authorizes the Company to enter into private placement transactions with investors by way of subscription of up to 30,000,000 common shares to be issued from the increase of the authorized capital stock of the Company, to comply with minimum public ownership requirements (the **Private Placements**);

RESOLVED, FURTHER, that any one (1) of the Chairman of the Board, President, or Treasurer of the Company, acting singly, is authorized to determine the price, as well as the terms and conditions, of the subscriptions for the Private Placements;

RESOLVED, FURTHER, that the Company is authorized to use the proceeds of the Private Placements for any of the following purposes: (i) working capital to support the operations of the Company, payment of taxes, permits, licenses, and fees made in the regular course of business; (ii) payment of documentary stamp tax, regulatory and listing fees arising from the Private Placements; (iii) costs, fees, and, expenses in evaluating opportunities for the Company as well as subsequent transactions, if any, and (iv) acquisition of other assets beneficial to the Company;

RESOLVED, FURTHER, that the Company is authorized to apply with The Philippine Stock Exchange, Inc. (**PSE**) for the listing of the common shares arising from the Private Placements;

RESOLVED, FURTHER, that the Company appoints any one (1) of the Chairman of the Board, President, Treasurer, or Corporate Secretary of the Company, acting and signing singly, to be the Company's authorized representative and signatory, duly authorized and empowered, for and on behalf of the Company, to sign, execute, deliver, and cause the submission of the relevant subscription agreements, certifications, instruments, and any and all documents necessary for the Private Placements, to any and all third parties and governmental and regulatory authorities including but not limited to the PSE, Securities and Exchange Commission (**SEC**) and Bureau of Internal Revenue (**BIR**), with full power and authority to agree to or approve amendments, supplements or modifications thereto in order to give effect to the foregoing resolutions and the due implementation thereof, and to do any and all acts, necessary, and proper to give the foregoing resolutions force and effect;

RESOLVED, FURTHER, that the Company appoints and authorizes the law firm of SERRANO LAW together with any one (1) of its lawyers and staff including but not limited to: Phil Ivan A. Chan, Mark Stephen C. Sy, Julious M. Lota, Jerome Pastor, and John Paolo P. Colasi, to transact, liaise, represent the Company, sign, file and receive any correspondence and filing, with all relevant third parties and governmental and regulatory authorities, such as but not limited to the PSE, SEC, and BIR, necessary for the Private Placements, and any and all transactions related to the foregoing resolutions;

RESOLVED, FURTHER, that all acts done and caused to be done within the powers and authorities granted under the foregoing resolutions are hereby ratified and confirmed; and

RESOLVED, FINALLY, that any and all prior resolutions that are inconsistent with the foregoing are hereby revoked and superseded accordingly."

XI. Waiver of the Rights or Public Offer by Majority of the Minority Shareholders for the Shares to be Issued to Eagle I Landholdings, Inc.

The next item in the agenda is the approval of the waiver of the rights or public offer by majority of the minority shareholders for the shares to be issued to Eagle I. This is in compliance with Article V, Part A, Section 4 of the Revised Listing and Disclosure Rules of the PSE, and the rationale for this matter is further discussed in the DIS.

The Corporate Secretary announced that the votes cast and received were as follows:

In Favor		Against		Abstain	
No. of Shares	% Out of Total Number of Public Shares Represented at the Meeting	No. of Shares	% Out of Total Number of Public Shares Represented at the Meeting	No. of Shares	% Out of Total Number of Public Shares Represented at the Meeting
82,093,933	100%	0	Nil	0	Nil

Thereafter, upon motion duly made and seconded, with all of the minority stockholders present and represented in the meeting in favor of approval, the following resolutions were passed and adopted:

> "**RESOLVED**, that, in compliance with Article V, Part A, Section 4 of the Revised Listing and Disclosure Rules of The Philippine Stock Exchange, Inc., the waiver of the rights or public offer for the shares to be issued to Eagle I Landholdings, Inc., is approved by majority of the minority shareholders of Ferronoux Holdings, Inc. present and/or represented at the Annual Shareholders' Meeting held on 25 August 2026."

XII. Approval of the Decrease in the Number of Directors from Nine (9) to Seven (7), and Amendments to the Sixth Article of the Articles of Incorporation and Article III, Section 1.a of the By-Laws

The President proceeded with the next item in the agenda which is the approval of the following matters: (A) decrease in the number of Directors from nine (9) to seven (7), and (B) amendments to the Sixth Article of the Articles of Incorporation, and Article III, Section 1.a of the By-Laws. The President explained this is to streamline the corporate governance of the Company.

The Corporate Secretary announced that the votes cast and received were as follows:

In Favor		Against		Abstain	
No. of Shares	% Out of Total Number of Shares Represented at the Meeting	No. of Shares	% Out of Total Number of Shares Represented at the Meeting	No. of Shares	% Out of Total Number of Shares Represented at the Meeting
295,624,174	100%	0	Nil	0	Nil

Thereafter, upon motion duly made and seconded, with all of the stockholders present and represented in the meeting in favor of approval, the following resolutions were passed and adopted:

"**RESOLVED,** that **FERRONOUX HOLDINGS, INC.** (the **Company**) hereby authorizes and approves the decrease in its number of directors from nine (9) to seven (7);

RESOLVED, FURTHER, that the Company approves the amendment to the Sixth Article of the Company's Articles of Incorporation as follows:

> '**SIXTH**: That the number of directors of said corporation shall be **SEVEN (7)** and the names, nationalities, and residences of the directors who, are to serve until their successors are elected and qualified, as provided by the By-Laws, are as follows: xxx'

RESOLVED, FURTHER, that Section 1.a, Article III of the Company's By-Laws shall be amended to read as follows:

> 'Section 1.a. **Power of the Board** – Unless otherwise provided by law, the corporate powers of the corporation shall be exercised, all business conducted and all property of the corporation controlled and held by the Board of **SEVEN (7)** Directors to be elected by and from among the stockholders. xxx'

RESOLVED, FURTHER, that any one (1) of the Chairman, President, Treasurer, or Corporate Secretary of the Company, acting and signing singly, is hereby authorized and empowered, for and on behalf of the Company, to sign, execute, deliver and cause the submission of the Company's amended Articles of Incorporation and By-Laws, relevant certifications, instruments, and any and all documents necessary for any and all transactions related to the said amendment of the Articles of Incorporation and By-Laws of the Company to the Securities and Exchange Commission (**SEC**) and with any other appropriate governmental authority, office, or instrumentality, to sign, execute and deliver any and all documents, and to do any and all acts, necessary and proper, to give the foregoing resolutions force and effect;

RESOLVED, FURTHER, that the Company authorizes the law firm of SERRANO LAW, together with any one (1) of its lawyers and staff including but not limited to: Phil Ivan A. Chan, Mark Stephen C. Sy, Julious M. Lota, Jerome Pastor, and John Paolo P. Colasi, to transact, liaise, represent the Company, sign, file and receive any correspondence and filing, with all relevant third parties and governmental authorities, such as but not limited to the SEC, necessary for any and all transactions relating to the foregoing resolutions; and

RESOLVED, FINALLY, that all acts done and caused to be done within the powers and authorities granted under the foregoing resolutions are hereby ratified and confirmed."

XIII. Open Forum

The President then proceeded with the Question-and-Answer portion of the meeting. The host explained that the floor will be first open to persons attending in-person. She then added that all shareholders of record were allowed to submit questions via email to < **ferronoux2026asm@gmail.com** > not later than 24 August 2026. Shareholders were also allowed to send their questions or comments through the chat box of the videoconference platform.

After inquiry, the host noted no questions were submitted.

XIV. Other Matters

Upon inquiry from the President, the Corporate Secretary informed the Board that there are no other matters to be taken up at this meeting.

XV. Adjournment

Thereafter, there being no other business to discuss, the board meeting was adjourned.

Certified Correct:

[redacted]

PHIL IVAN A. CHAN
Corporate Secretary

Annex A
List of Stockholders Present or Represented at the Special Stockholders' Meeting[1]

Total number of voting shares outstanding	341,824,002
Total number of shares present or represented by proxy	295,624,174
Attendance percentage	86.48%

Classification	Name of Stockholder
Individual Stockholders	James G. Lorenzana
	Philipe T. Aquino
	Abel M. Almario
	Rex Peter G. Raz
	Fiorello R. Jose
	Johannes Benjamin R. Bernabe
	Mathew-John G. Almogino
	Omar C. Taccad
	Kathryn Rosalie Faderon-Dionisio
Corporate Shareholders	Themis Group Corporation
Broker/s	Armstrong Securities, Inc.*

**PCD Participants*

[1] In compliance with Memorandum Circular No. 11, Series of 2024 of the Securities and Exchange Commission.