



**INFORMATION RELATING TO THE ANNUAL GENERAL MEETING OF THE  
SHAREHOLDERS OF  
METRO PACIFIC INVESTMENTS CORPORATION**

1. **Call to Order.** The Chairman, President, and CEO, Mr. Manuel V. Pangilinan, will call the meeting to order.
2. **Certification of Notice and Quorum.** The Secretary of the Meeting will certify that copies of the notice were published and made available to the shareholders of record of the Company as of April 30, 2025 and will certify the number of attendees for the purpose of determining the existence of quorum to validly transact business.

The following are the rules and procedures for the conduct of the meeting:

- i. Shareholders may attend virtually through a link that will be provided by the Company.
  - ii. Shareholders must notify the Company of their intention to participate in the meeting by emailing the Company's Corporate Secretary ([corsec@mpic.com.ph](mailto:corsec@mpic.com.ph)) to be included in the determination of quorum, together with the shareholders who voted *in absentia* and by proxy.
  - iii. Only registered shareholders are allowed to vote through submission of official ballot which shall be provided by the Company or through the Chairman of the meeting as proxy.
  - iv. Each of the Agenda item which will be presented for resolution will be shown on screen as the same is taken up at the meeting.
  - v. All the items in the Agenda for the approval by the shareholders will need the affirmative vote of shareholders representing at least a majority of the issued and outstanding voting stock present at the meeting.
  - vi. Election of directors will be by plurality of votes and every shareholder will be entitled to cumulate his/her votes.
  - vii. All proxies shall be subject to validation procedures.
  - viii. The meeting proceedings shall be recorded in audio and video format.
3. **Approval of the Minutes of the Annual Shareholders held on December 09, 2024.** A draft of the minutes of the meeting of the shareholders held on December 09, 2024 is available at the website of the Company, <https://www.mpic.com.ph/wp-content/uploads/2025/05/MPIC-Minutes-of-the-ASM-9-December-2024.pdf>. The resolution that will be submitted for approval of the shareholders states as follows:

*"RESOLVED, that the Shareholders of the Corporation hereby approve the Minutes of the Annual Shareholders' Meeting held on December 09, 2024."*

4. **Report of Management.** The Report will summarize the operational and financial performance of the Company for the year 2024.
5. **Approval of the 2024 Audited Financial Statements.** MPIC's audited financial statements, highlights of which will be explained in the Report of Management will be presented to the shareholders for approval. The 2024 Audited Financial Statements which was approved by the Company's Board of Directors on April 30, 2025 is uploaded in the Company's website, <https://www.mpic.com.ph/wp-content/uploads/2025/05/MPIC-Parent-Audited-Financial-Statements-2024-filed-30-April-2025.pdf>.

*"RESOLVED, that the audited financial statements for the year ended December 31, 2024 be, as the same are, hereby approved."*

6. **Ratification of Acts of the Board of Directors and Management.** Ratification of the acts of the Board of Directors and Management include the actions done or caused to be done by the

Company's Board of Directors and management in pursuit of the Company's business. The resolution that will be submitted for approval of the shareholders states as follows:

*“RESOLVED, that all acts, resolutions, and deeds of the Board of Directors and Management of the Company for the year 2024 be, as they are hereby confirmed, ratified and approved.”*

7. **Election of Directors for the ensuing year.** The profiles of individuals nominated to become members of the Board of Directors of the Company are provided in the pages 7-12. The following were nominated to be elected as Directors of the Company for the year 2025:

1. Manuel V. Pangilinan
2. June Cheryl A. Cabal-Revilla
3. Jose Ma. K. Lim
4. Ray C. Espinosa
5. Augusto P. Palisoc Jr.
6. Alfred V. Ty.
7. Francisco C. Sebastian
8. Ramoncito S. Fernandez
9. Ramon S. Ang
10. Iwami Yoshitoshi
11. Rodolfo G. Del Rosario, Jr.
12. Jose Arnulfo A. Veloso
13. Stanley H. Yang
14. Axton Salim
15. Ricardo M. Pilaes III

8. **Appointment of External Auditors.** The Company's external auditors for 2025, who will be responsible for conducting an independent audit of the Company's financial statements, will be appointed by the Company's shareholders. The Audit Committee endorsed the re-appointment of SGV & Co. as the Company's external auditors for 2025. The resolution that will be submitted for approval of the shareholders states as follows:

*“RESOLVED, that SGV & Co. be, as they are hereby, re-appointed as external auditors of the Company for the year 2025.”*

Please access <https://www.sgv.ph/> for the company profile of SGV & Co.

9. **Amendment of the By-Laws.** The following are the proposed amendments to the By-Laws of the Company:

## ARTICLE II

### MEETING OF STOCKHOLDERS

Section 8. Closing of Stock and Transfer Books. The Board of Directors may, by resolution, direct that the stock and transfer books of the Corporation be closed for at least twenty-one (21) days preceding the date of any meeting of stockholders, or the date that the allotment of rights or capital stock shall go into effect, as a record date for the determination of the stockholders entitled to notice of, and to vote at, any such meeting, or entitled to payment of any such dividend, or to any such allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of the capital stock, and in each such case only such stockholders of record on the date so fixed shall be entitled to notice of, and to vote at, such meeting, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, as the case may be, notwithstanding any transfer of

any stock on the books of the Corporation after such record date as aforesaid.

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### ARTICLE III

#### BOARD OF DIRECTORS

~~Section 2-A. Independent Directors – The Corporation shall have at least two (2) independent directors or at least twenty percent (20%) of the entire Board membership, whichever is lesser.~~

~~The independent directors shall have all the qualifications and none of the disqualifications set forth in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations, as the same may be amended from time to time.~~

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Section 3. Election and Term - The Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors are elected and qualified.

~~A nomination committee is hereby created which may be organized from time to time upon determination of the Board of Directors. The nomination committee shall be composed of at least three (3) members, one of whom shall be an independent director. The nomination committee shall have the following functions: (A) formulate screening policies to enable the committee to effectively review the qualification of the nominees for independent directors; and (B) conduct nominations for independent directors prior to the stockholders' meeting in accordance with the procedures set forth in Rule 38 of the Amended Implementing Rules and Regulations of the Securities Regulation Code, as the same may be amended from time to time.~~

Section 11. Compensation and Remuneration Committee - A compensation committee ~~and remuneration committee~~ is hereby created which may be organized from time to time upon determination of the Board of Directors. The compensation ~~and remuneration~~ committee shall be composed of at least three (3) members who shall all be appointed by the Board of Directors and can be removed by the Board at its sole discretion. ~~one of whom shall be an independent director.~~ The compensation ~~and remuneration~~ committee shall have the following functions: (A) establish a formal and transparent procedure for developing policy on executive compensation and for fixing the compensation packages of corporate officers and directors, and provide oversight over compensation of senior management and other key personnel, ensuring that said compensation is consistent with the Corporation's culture, strategy and control environment; (B) designate the amount of compensation of directors and officers, which shall be in a sufficient level to attract and retain directors and officers. who are needed to run the Corporation successfully; (C) exercise functional oversight on matters pertaining to the areas of leadership development and administration of Compensation Programs, including, but not limited to: (i) retirement plan and long-term incentive plans to ensure alignment with overall philosophy and strategy; and (ii) development and administration of Leadership Development/Succession; (D) review and endorse for Board ratification all promotions to the rank of President/Chief Executive Officer, Chief Finance Officer, and other Senior Management positions requiring the approval of the Board; (E) perform staff support functions as may be delegated by the Board in the performance evaluation, success planning and

remuneration of the Corporation's executives; (F) review and approve the compensation payable to executive directors and senior management in connection with any loss or termination of their office or appointment to ensure that such compensation is consistent with relevant contractual terms and such compensation is otherwise fair and not excessive for the Company; (G) review and approve compensation agreements relating to dismissal or removal of directors for misconduct to ensure that such arrangements are consistent with relevant contractual terms and that any compensation payment is otherwise reasonable and appropriate; (H) disallow any director or any of his associates to decide his or her own remuneration; (I) ensure that a significant proportion of executive directors' remuneration is structured so as to link rewards to corporate and individual performance; (J) undertake to perform such duties and responsibilities as may be determined by the Board.

Section 12. Finance Committee – A finance committee is hereby created which may be organized from time to time upon determination of the Board of Directors. The finance committee shall be composed of at least seven (7) members who shall all be appointed by the Board of Directors and can be removed by the Board at its sole discretion. The finance committee shall have the following functions: (A) review the Company's investment strategies, including capital allocation strategies and monitoring investment performance; (B) review the Company's strategies; (C) review and advise the Board on the Company's and its subsidiaries, joint ventures and associates (the "Group") capital allocation, mergers and acquisitions and disposal proposals; (C) review any capital raising plans including the issuance of shares and/or debt securities; (D) review the liquidity, loan covenant compliance and liability management program of the Group; (E) address and deal with such other matters as may be delegated by the Board to the Committee; (G) identify any related matters for referral to the Board for review and further consideration.

Section 13. Governance, Nomination, and Sustainability Committee – A governance, nomination, and sustainability committee is hereby created which may be organized from time to time upon determination of the Board of Directors. The governance, nomination, and sustainability committee shall be composed of at least three (3) members, who shall all be appointed by the Board of Directors and can be removed by the Board at its sole discretion. The governance, nomination, and sustainability committee shall assist and advise the Board of Directors with respect to, among others: (A) the establishment and review of the sustainability goals, strategies and initiatives of the Group (B) the identification and management of the significant economic, environmental, social and governance issues of the Group's operations and their impact on relevant stakeholders; (C) the development and implementation of corporate governance principles and policies; (D) the review and monitoring of training and continuous professional development of directors and senior management; (E) the review and monitoring of the Group's policies and practices on compliance with legal and regulatory requirements; (F) the development and implementation of the Board's performance evaluation process; (G) the review and evaluation of the qualifications of all persons nominated to the Board and other appointments that require Board approval; and (H) the assessment of the Board's effectiveness in the process of replacing or appointing new members to the Board and/or Board Committee.

Section 14. Risk, Cybersecurity, and Data Privacy Committee – A risk, cybersecurity, and data privacy committee is hereby created which may be organized from time to time upon determination of the Board of Directors. The risk, cybersecurity, and data privacy committee shall be composed of at least three (3) members who shall all be appointed by the Board of Directors

and can be removed by the Board at its sole discretion. The risk, cybersecurity, and data privacy committee shall assist and advise the Board of Directors with respect to, among others: (A) the oversight of enterprise risk management policy of the Group; (B) the execution of risk management strategies and practices, including regulatory and ethical compliance monitoring; (C) the promotion of effective data privacy and information security governance within the Company and its subsidiaries and investee companies; (D) the review and approval of the Company's strategic plans on data privacy and information security to protect Company's assets commensurate with the risk appetite of the organization; (E) the compliance with regulatory standards and best practices on data privacy and information security; and (F) the supervision of management's adoption and implementation of a system for identifying, assessing, monitoring and managing enterprise-wide data privacy and information security risk.

Section 15. Council of Board Advisors – A council of board advisors is hereby created for the purpose of providing independent advice and guidance to the Board of Directors and Senior Management of the Company on various matters affecting the Company, including: (A) investment and business decisions and strategy, (B) sustainability goals, strategies, and initiatives of the Company and its subsidiaries; (C) significant economic, environmental, social, and governance issues in the operations of the Company and its subsidiaries and their impact on relevant stakeholders; and (D) other matters that may be consulted by the Board from time to time. The council's authority shall be recommendatory in nature and the responsibility for the management of the Company's business and affairs shall continue to rest with the Company's Board of Directors. Members of the council shall have the right to attend meetings of the Board of Directors, and shall have the right to speak but not vote therein.

The council shall have at least three (3) members who shall all be appointed by the Board of Directors and can be removed by the Board at its sole discretion. The Board shall appoint one of the members of the council as the Chairman, after consultation among the members of the council. The term of service for members of the council shall be one (1) year from the date of their appointment or until their successor is duly elected and qualified or until their earlier resignation, removal or incapacity. A member of the council may be re-appointed for as many additional terms as the Board deems fit.

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## ARTICLE VII

### AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

Section. 2. Audit Committee - An audit committee is hereby created which may be organized from time to time upon determination of the Board of Directors. The audit committee shall be composed of at least three (3) members who shall all be appointed by the Board of Directors and can be removed by the Board at its sole discretion. The members of the audit committee must have relevant background, knowledge, skills, and/or experience in the areas of accounting and finance. The audit committee shall assist the Board of Directors in fulfilling its oversight responsibilities over: (A) the Corporation's financial statements and reporting system; (B) the Corporation's compliance to legal and regulatory requirements; (C) the external auditor's qualifications, independence, and performance, and (D) the performance of the Corporation's internal audit function and Internal Auditors.

10. **Other business that may properly be brought before the meeting.** Shareholders

may be requested to consider such other issues/matters as may be raised throughout the course of the meeting. The Company will entertain and endeavor to answer questions received from the shareholders on any matter brought up during the annual shareholders' meeting during this portion of the meeting.

11. **Adjournment.** After all business has been considered and resolved, the Chairman shall declare the meeting adjourned.

## **PROFILES OF DIRECTORS NOMINATED FOR ELECTION**

### **1. MANUEL V. PANGILINAN**

Mr. Pangilinan graduated cum laude from the Ateneo de Manila University, with a Bachelor of Arts degree in Economics. He received his MBA degree from the Wharton School at the University of Pennsylvania. In Manila, he worked for Philippine Investment Management Consultants Inc. (PHINMA) in the Philippines, and in Hong Kong with Bancom International Limited and American Express Bank. Thereafter he founded First Pacific in May 1981.

Mr. Pangilinan served as Managing Director of First Pacific since its founding in 1981 until 1999. He was appointed Executive Chairman until June 2003, after which he was named Managing Director and Chief Executive Officer. Mr. Pangilinan holds the positions of President Commissioner of PT Indofood Sukses Makmur Tbk in Indonesia. In the Philippines, Mr. Pangilinan was once again appointed as President and Chief Executive Officer of PLDT, Inc. and Smart Communications, Inc. in January 2024. He also became the President and Chief Executive Officer of Manila Electric Company (Meralco) effective 1 June 2023. He is the Chairman, President and Chief Executive Officer of Metro Pacific Investments Corporation; PLDT Communications and Energy Ventures, Inc., Chairman of Global Business Power Corporation (GBP), Terra Solar Philippines, Inc. (TSPI), Maynilad Water Services, Inc., Metro Pacific Tollways Corporation, NLEX Corporation, Philex Mining Corporation, PXP Energy Corporation, Landco Pacific Corporation, Metro Pacific Health Corporation, Mediaquest Holdings, Inc. and Associated Broadcasting Corporation (TV 5), and the Vice Chairman of Roxas Holdings, Inc.

In recognition of Mr. Pangilinan's contributions to the country, the Philippine Air Force awarded him the rank of Lieutenant Colonel (Res) in a promotion list approved by the Philippine President in July 2021. In 2010, the Office of the President of the Philippines awarded Mr. Pangilinan the Order of Lakandula with the rank of Bayani. Mr. Pangilinan was awarded the First Honorary Doctorate Degree in Management by the Asian Institute of Management in 2016, Honorary Doctorate in Science by Far Eastern University in 2010, in Humanities by Holy Angel University in 2008, by Xavier University in 2007 and by San Beda College in 2002 in the Philippines. He was formerly Chairman of the Board of Trustees of the Ateneo de Manila University and was a member of the Board of Overseers of the Wharton School.

In civic duties, Mr. Pangilinan sits as Chairman of the Philippine Business for Social Progress (PBSP), PLDT-Smart Foundation Inc., One Meralco Foundation Inc., Metro Pacific Foundation Inc, and Co-Chairman of the Philippine Disaster Resilience Foundation (PDRF), and is a Director of the Philippine Business for Education (PBED). He is Chairman of the Board of Trustees of San Beda College and Co-Chairperson of the Board of Trustees of Stratbase Albert del Rosario Institute and the U.S.–Philippine Society.

In sports, Mr. Pangilinan is Chairman of the MVP Sports Foundation, Inc. and Chairman Emeritus of the Samahang Basketbol ng Pilipinas.

### **2. JUNE CHERYL A. CABAL-REVILLA**

Ms. Cabal-Revilla is an Executive Director and the Chief Finance, Risk and Sustainability Officer of Metro Pacific Investments Corporation (MPIC). She is concurrently a director of all MPIC subsidiaries – Meralco, Maynilad, Metro Pacific Tollways Corporation, Metro Pacific Hospitals Holdings Inc, Light Rail Manila Corporation, LandCo Pacific Corporation, among others. She is also the President and Chief Executive Officer (CEO) of mWell, MPIC's digital healthcare arm.

Prior to joining MPIC, she held various executive leadership positions at the PLDT Group, the Philippines' largest fully integrated telco company. She was the former Senior Vice President and Group Controller, and Chief Sustainability Officer (CSO) of the PLDT Group and the Chief Financial Officer (CFO) of Smart, PLDT-Smart Foundation, Philippine Disaster Resilience Foundation (PDRF) and in a number of subsidiaries and affiliates of PLDT, Smart & ePLDT.

She is an appointed member of the Financial Reporting and Sustainability Standards Council (FSRSC) of the Philippines, the accounting and sustainability standards-setters in the country, since 2010 for FRSC. She is the founding chair of Gabay Guro, the Philippines' biggest and longest-running education

advocacy program for teachers. Prior to joining PLDT as an executive trainee in the Finance Group in 2000, she was a senior associate in the Business Audit and Advisory Group of SGV & Co.

Chaye received her Bachelor of Science Degree in Accountancy from De La Salle University (DLSU) and Master's Degree in Business Management Major in Finance from the Asian Institute of Management (AIM). In 2020, she was conferred the AIM Triple A Award, the highest honor bestowed upon deserving alumni. She is currently a trustee of both AIM and DLSU. She also finished her executive program in the Stanford Graduate School of Business in 2018. In 2022, she also took the Swedish Institute Management Program and the Innovative Dynamic Education and Action for Sustainability (IDEAS Asia Pacific), a transformational leadership program of the MIT Management Sloan School.

She was presented with the Accountancy Centenary Award of Excellence (One of the 100 Notable CPAs) in 2023 by the Philippine Board of Accountancy. Chaye has received several Best CFO, Best CSO and Top CEO awards by reputable institutions from Singapore, Hong Kong, Malaysia and the Philippines. She was an awardee of the Ten Outstanding Young Men (TOYM) in 2013 and the incumbent President of TOYM Foundation. In 2023, she was conferred the Most Influential Filipina Woman in the World at the Filipina Leadership Global Summit in Prague, Czech Republic.

### **3. JOSE MA. K. LIM**

Mr. Jose Ma. K. Lim is an Executive Adviser and Board Member of Metro Pacific Investments Corporation (MPIC) and has served as the Company's President and CEO for 15 years until his retirement in December 2021. As an Executive Adviser, he continues to provide expert advice to the Company and also serves as Director in several MPIC subsidiaries and affiliates. He has been with the MPIC Group for 26 years, holding various executive positions through the years. He was recently appointed President and CEO of Metro Pacific Tollways Corporation (MPTC) effective March 1, 2025. Prior to joining the Group, he built himself a solid reputation in foreign banking institutions as Vice President of the Equitable Banking Corporation and Director for Investment Banking of the First National Bank of Boston. In April 2024, Mr. Lim was appointed President and CEO of Light Rail Manila Corporation on an interim basis. He was recently appointed President and CEO of Metro Pacific Tollways Corporation (MPTC) effective March 1, 2025.

Mr. Lim is a founding member of the Shareholders Association of the Philippines and an active member in various business organizations in the country. He has received various recognitions as Best CEO from global institutions such Finance Asia, Institutional Investor and Corporate Governance Asia to name a few. He was also accorded the Triple A award from Asian Institute of Management for his excellent performance in his field of profession.

Mr. Jose Ma. K. Lim earned his Bachelor of Arts degree in Philosophy from Ateneo de Manila University and his Master of Business Administration degree from the Asian Institute of Management.

### **4. AUGUSTO P. PALISOC JR.**

Mr. Palisoc has been with the First Pacific group of companies for over 41 years. He is currently a Non-Executive Director of MPIC and is the President, Board Director and Vice-Chairman of Metro Pacific Hospital Holdings Inc.

Prior to joining MPIC, he was the Executive Vice President of Berli Jucker Public Company Limited in Thailand from 1998 to 2001. Mr. Palisoc served as President and CEO of Steniel Manufacturing Corporation in the Philippines from 1997 to 1998. He has held various positions within the First Pacific group as Group Vice President for Corporate Development of First Pacific Company Limited in Hong Kong, and Group Managing Director of FP Marketing (Malaysia) Sdn. Bhd. in Malaysia. Before he joined First Pacific in 1983, he was Vice President of Monte Real Investors, Inc. in the Philippines.

### **5. RAMONCITO S. FERNANDEZ**

Ramoncito S. Fernandez is the current President and Chief Executive Officer of Maynilad Water Services, Inc. He is the 2018 President of the Management Association of the Philippines, the premiere management organization composed of CEOs/COOs of the top 1000 corporation in the Philippines. He is the 2009 PISM GAWAD SINOP Awardee, the highest award conferred by the Foundation of the Society of Fellows in Supply Management and the Philippine Institute for Supply Management to

outstanding achievers in the field of supply management. He is a recognized ASEAN Engineer by the ASEAN Federation of Engineering Organisations (AFEO). He is the 2020-2022 Chairman of the Board of Shareholders Association of the Philippines, a non-profit organization whose purpose is to enable Filipinos to invest wisely, achieve financial security and contribute to the socio-economic growth of our country. He is a strong advocate of increased infrastructure spending for national development. Mr. Fernandez was head of the Tollroad business of the MVP group from 2008 to 2015; growing its portfolio inside and outside the Philippines. He is an advocate of customer satisfaction, operating efficiency and innovation. Mr. Fernandez has been with the MVP Group since 1994, first under the packaging business and later with the Telecoms Group (PLDT/Smart) before moving to MPIC.

## **6. RAY C. ESPINOSA**

Atty. Ray C. Espinosa is the former President and CEO of Manila Electric Company. He is a director of Philippine Long Distance Telephone Company (PLDT), a member of its Technology Strategy Committee of PLDT. He is the Advisor for New Investments, Office of the Chairman for the MVP Group of Companies. He is a director of Roxas Holdings Inc., an independent director of Lepanto Consolidated Mining Company and chairman of its Audit Committee, and an independent director of Maybank Philippines Inc. and chairman of its Risk Management Committee. He is the chairman of the Philstar Group of Companies and BusinessWorld Publication Corporation. He is an Associate Director of First Pacific Company Limited. He has a Master of Laws degree from the University of Michigan School of Law and a Bachelor of Laws degree from the Ateneo de Manila University School of Law, and is a member of the Integrated Bar of the Philippines. He was a partner of SyCip Salazar Hernandez. & Gatmaitan from 1982 to 2000, a foreign associate at Covington and Burling (Washington, D.C.) from 1987 to 1988, and a law lecturer at the Ateneo de Manila School of Law from 1983 to 1985 and 1989. He placed first in the 1982 Philippine Bar Examinations.

## **7. ALFRED V. TY**

Alfred V. Ty has been Vice Chairman of GT Capital since February 14, 2012 and has served as a Director of the Corporation since 2007. He is also a Director of Metropolitan Bank & Trust Company (Metrobank), Chairman of Toyota Motor Philippines Corporation (TMP), and Chairman of Federal Land, Inc. He graduated from the University of Southern California in 1989 with a degree in Business Administration. Some of his other current roles and positions include: Vice Chairman of Metro Pacific Investments Corporation, Vice Chairman, Metrobank Foundation, Inc.; Chairman, Toyota Motor Philippines Foundation (TMPF); and President, GT Foundation, Inc. (GTFI).

## **8. FRANCISCO C. SEBASTIAN**

Mr. Sebastian is currently the Chairman of GT Capital Holdings Inc. and Vice Chairman of Metropolitan Bank & Trust Company. He joined the Metrobank Group in 1997 as president of the investment banking arm of the Metrobank Group, First Metro Investment Corporation, a position that he held for 13 years, and as chairman for another 12 years. He continues to serve as First Metro's senior adviser today. Mr. Sebastian started his financial career when he was seconded by Ayala Investment and Development Corporation to Hong Kong in 1975, after which he worked as an investment banker in Ayala International Finance Limited and subsequently Filinvest Finance (HK) Ltd. until 1984. He then started his own corporate and financial advisory firm, Integrated Financial Services Ltd. (HK), which he managed until his return to the Philippines to join the Metrobank Group in 1997.

## **9. RODOLFO G. DEL ROSARIO**

Rodolfo G. Del Rosario, Jr. was appointed by President Ferdinand R. Marcos, Jr. as Acting Chairman of the GSIS Board of Trustees on 14 April 2023. He was elected as Chairman by the Board on 24 April 2023. Chairman Del Rosario spent the first 35 years of his career in the fields of banking, agribusiness and real estate investments in the private sector. He was first employed as a marketing associate and later marketing officer in the corporate banking department at Urban Development Bank, Inc. from 1986 to 1989. From there he held various high-level positions at Anflo Management and Investment Corporation from 1991 to 2004. He became senior vice president of Tagum Agricultural Development Company from 2004 to 2007. Prior to his appointment to the Board, he was President of Delgar Realty Corporation in Davao City and Chairman of Century Rural Bank Inc. For public service, Chairman Del Rosario dutifully served as provincial board member of Davao del Norte from 2016 to 2019. He also

has extensive involvement in civic organizations, being past president of the Rotary Club of West Davao; the Pilipino Banana Growers and Exporters Association; and Hijos de Davao, Inc. Chairman Del Rosario holds a bachelor's degree in management and economics from Richmond University in London and a master's degree in business management from the Asian Institute of Management. He obtained his primary education from the Ateneo de Davao University and secondary education from the Ateneo de Manila University.

## **10. JOSE ARNULFO A. VELOSO**

Jose Arnulfo "Wick" A. Veloso is a multi-awarded CEO and veteran banker with nearly 40 years banking experience.

Before his appointment as President and General Manager (PGM) of GSIS, Wick Veloso served as President and Chief Executive Officer (CEO) of Philippine National Bank (PNB) from 2018 to 2022. He was also the first Filipino to be appointed as CEO of the multi-national giant Hongkong-Shanghai Banking Corporation (HSBC-Philippines) from 2012 to 2018. Prior to PNB and HSBC, PGM Veloso worked in international finance where he developed a wide network of institutional clients/contacts in the ultra-exclusive world of global banking and international financial markets.

PGM Wick is a self-made man who literally rose from the ranks. He started his banking career as a management trainee and supervisor at Urban Bank (1986-1988), and as manager of the Treasury Department at AsiaTrust Bank (1988-89). Between 1989 and 1993, he worked at Citibank as Fixed Income Portfolio Manager. Veloso's early years at Citibank helped him sharpen his treasury and trading skills, where he built his reputation as a "rainmaker" within Philippine banking circles. After Citibank, PGM Veloso worked briefly for PCIBank as Domestic Treasury Head and Treasurer of PCI Capital before eventually joining HSBC in 1994. PGM Veloso spent the next 24 years of his career at HSBC, starting as Head of Interest Rates Trading and Credit Derivatives for Asia-Pacific, then as Managing Director of HSBC Global Banking and Markets, and culminating in his appointment as President and CEO of HSBC-Philippines in 2012. Under his CEO-ship, HSBC-Philippines garnered the "Best Global Bank Award" (for 2018) and "Best Debt House in the Philippines" for several years (2008-2012, 2014-2017), as well as various industry recognitions for HSBC's successful capital market transactions. During his stint as President and CEO, PNB was likewise recognized as the "Best Managed Bank during COVID-19" and "Best CEO Response to COVID-19" in 2020 by the Asian Banker. PNB was also named by Asiamoney as "Best Bank for Corporate Social Responsibility (CSR)" for its pioneering initiatives on financial literacy, sustainable environment and employee engagement.

PGM Veloso served as President of the influential Bankers Association of the Philippines (BAP) until March 2022. As BAP President, he worked closely with policy-makers in the Bangko Sentral ng Pilipinas (BSP) and Congress to enact measures to improve the services of the Philippine banking sector.

PGM Veloso earned his bachelor's degree in commerce, major in marketing management, from the De La Salle University Manila, in 1986.

## **11. RAMON S. ANG**

Ramon S. Ang has been elected to the Board of Directors of Metro Pacific Investments Corporation on 17 October 2023. He is the Chairman and the Chief Executive Officer of San Miguel Corporation ("SMC") since June 11, 2024. He has been a member of the Board of Directors of the SMC for twenty six (26) years since 1999. He is the Chairman of the Executive Committee of the SMC. He also holds, among others, the following positions in other publicly listed companies: President and Chief Executive Officer of Top Frontier Investment Holdings, Inc. and Petron Corporation; President of Ginebra San Miguel, Inc.; Chairman of the Board of Directors of San Miguel Brewery Hong Kong Limited (listed in the Hong Kong Stock Exchange), and Petron Malaysia Refining & Marketing Bhd. (a company publicly listed in Malaysia); and Chairman of the Board of San Miguel Food and Beverage, Inc. He is also the Chairman of the Board of San Miguel Brewery Inc.; Chairman of the Board and Chief Executive Officer, and President and Chief Operating Officer of San Miguel Global Power Holdings Corp.; Chairman of the Board and President of San Miguel Holdings Corp., SMC Tollways Corporation, SMC SLEX, Inc., San Miguel Equity Investments Inc., San Miguel Properties, Inc., and San Miguel Aerocity Inc.; Chairman of the Board and Chief Executive Officer of SMC Asia Car Distributors Corp.; Chairman of

the Board of San Miguel Foods, Inc., Eagle Cement Corporation, San Miguel Yamamura Packaging Corporation, Clariden Holdings, Inc., Anchor Insurance Brokerage Corporation, Philippine Diamond Hotel & Resort, Inc., and SEA Refinery Corporation; President and Chief Executive Officer of Northern Cement Corporation. He is also the sole director and shareholder of Master Year Limited and the Chairman of the Board of Privado Holdings, Corp. He is also President and Director of New NAIA Infra Corp. He formerly held the following positions: Chairman of the Board of Liberty Telecoms Holdings, Inc. and Cyber Bay Corporation, President and Chief Operating Officer of PAL Holdings, Inc. and Philippine Airlines, Inc.; Director of Air Philippines Corporation; and Vice Chairman of the Board and Director of Manila Electric Company. Mr. Ang has held directorships in various domestic and international subsidiaries of the Company in the last five (5) years. He has a Bachelor of Science degree in Mechanical Engineering from Far Eastern University. As a director of a number of companies including listed companies, Mr. Ang has attended various trainings and seminars on Corporate Governance in the past five (5) years.

## **12. YOSHITOSHI IWAMI**

Yoshitoshi Iwami has been serving as a Director for Metro Pacific Investments Corporation since 2023. Mr. Iwami is also General Manager of Infrastructure & Energy Div., Mitsui & Co. (Asia Pacific) Pte. Ltd. Manila branch; and Director of Mit-Pacific Infrastructure Holdings Corporation (Philippine), Mit-Pacific Infrastructure Capital Corporation (Philippine) and Mit-Renewables Philippines Corporation (Philippine). His career in Mitsui is mainly in infrastructure business sector since 1999. Mr. Iwami earned his Bachelor Degree of Law, Department of Law, Faculty of Law, Keio University, Japan.

## **13. STANLEY H. YANG**

Stan joined First Pacific in 2013 as Executive Vice President and Head of Group Corporate Development. He joined MPIC in 2022 to concurrently serve in a dual capacity as Senior Adviser to MPIC for the company's investment activities in the Philippines and abroad. Prior to joining First Pacific, Stan worked at Deutsche Bank where he led investment banking coverage in Asia for the industrials sector. He began his career in New York in 1998, gaining experience in principal investing and investment banking, and he subsequently transferred to Hong Kong in 2007. Stan received a Bachelor of Science degree in Economics from the Wharton School of the University of Pennsylvania.

## **14. AXTON SALIM**

Mr. Salim obtained a Bachelor of Science degree in Business Administration from the University of Colorado, USA. Mr. Salim has had wide exposure across various industries and extensive experience in managing companies in the fast-moving consumer goods sector. He has served in various senior positions since joining the Indofood Group in 2004. Mr. Salim heads the Dairy Division of PT Indofood Sukses Makmur Tbk ("Indofood") and is concurrently a Director of Indofood, PT Indofood CBP Sukses Makmur Tbk and PacificLight Power Pte. Ltd., a Non-executive Director of Indofood Agri Resources Ltd. and Gallant Venture Ltd., as well as a Commissioner of PT Perusahaan Perkebunan London Sumatra Indonesia Tbk and PT Salim Ivomas Pratama Tbk. Mr. Salim is a Co-Chair of the United Nations Scaling Up Nutrition (SUN) Movement Business Network Advisory Group, a Coordinator of SUN Business Network Indonesia since 2014, an Advisory Board Member of Nanyang Business School since 2020, and Head of Sustainable Development of the Employer's Association of Indonesia since 2024. Mr. Salim is the son of Mr. Anthoni Salim. He joined First Pacific's Board in March 2020.

## **15. RICARDO M. PILARES III**

Atty. Pilares graduated Valedictorian from the Ateneo Law School in 2006 and passed the Philippine Bar examinations in 2007 with the second highest ranking. He also received the Best Thesis Award from the Ateneo Law School for his thesis entitled "Benevolent Neutrality Theory: Retesting and Redefining the Boundaries of the Free Exercise Clause." After graduating from law school, Mr. Pilares worked in a law firm where he handled corporate work and special projects. Prior to joining MPIC in 2010, Atty. Pilares worked in another law firm where he handled litigation and special projects, particularly energy and infrastructure projects. Atty. Pilares was appointed as MPIC's Vice President for Legal on 2018. As the Company's Chief Legal Officer, Atty. Pilares took the lead legal role in various projects of MPIC, including PPP Projects as well as major M&A projects. His role in MPIC continued to

expand as he was appointed as Compliance Officer on 2016, Corporate Governance Officer and Corporate Secretary both on 2021. As Corporate Governance Officer, MPIC gained three golden arrow recognition in 2022 from one golden arrow recognition in 2018 awarded by the Institute of Corporate Directors in its ASEAN Corporate Governance Scorecard Golden Arrow Awards. Atty. Pilares also acts as legal counsel and corporate secretary of MPIC's various subsidiaries and affiliates.

Atty. Pilares is also a member of the faculty of Ateneo Law School, teaching Statutory Construction and Conflict of Laws. In 2019, he published his first legal textbook entitled, "Statutory Construction: Concepts and Cases".