**MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS OF**

KEPWEALTH PROPERTY PHILS., INC.
Held via Remote Communication
on 09 July 2025, at 8:00 a.m.

I. ATTENDANCE

STOCKHOLDERS PRESENT/REPRESENTED:

No. of Shares Present and Represented	166,841,667
Total No. of Shares Issued & Outstanding	201,057,609

DIRECTORS PRESENT:

AUGUSTO PABLO A. CORPUS, JR.
RESTITUTO T. LOPEZ
EDMUNDO G. LAS
JOHN F. CATINDIG
MARK ANTHONY C. MIGALLOS

DIRECTOR ABSENT:

ROBERT IVAN F. OLANDAY
IGNACIO SALVADOR R. GIMENEZ, III.

ALSO PRESENT:

ROSA MICHELE C. BAGTAS – Corporate Secretary
ERIC T. DYKIMCHING – Assistant Corporate Secretary

II. PRESIDING OFFICER AND SECRETARY

The President, **MR. AUGUSTO PABLO A. CORPUS, JR.**, acted as Chairman and presided over the meeting, while the Corporate Secretary, **MS. ROSA MICHELE C. BAGTAS**, recorded the minutes thereof.

III. QUORUM AND CALL TO ORDER

At the request of the Chairman, the Corporate Secretary certified that: (a) the stockholders of record of the Corporation as of 19 June 2025 have been notified of the Annual Stockholders' Meeting; (b) the stockholders owning 82.98% of the outstanding capital stock of the Corporation were present or represented at the meeting; and (c) there was full compliance with the requirements of Securities and Exchange Commission

Memorandum Circular No. 06, Series of 2020. Thereupon, the Chairman declared the presence of a quorum and called the meeting to order.

IV. READING AND APPROVAL OF THE MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING HELD ON 10 JULY 2024

The reading of the minutes of the Annual Stockholders' Meeting held on 10 July 2024 was dispensed with. The Corporate Secretary then reported that stockholders owning or representing at least 82.98% of the outstanding capital stock have voted to approve the Minutes of the Annual Meeting of the Stockholders held on 10 July 2024.

V. PRESIDENT'S REPORT ON OPERATIONS

The President delivered the annual report to the stockholders of the Corporation to report on the operations and financial performance of the Corporation this past year. A copy of the President's Report is attached as ***Annex "A"***.

VI. RATIFICATION OF ACTS AND RESOLUTIONS OF THE BOARD OF DIRECTORS, BOARD COMMITTEES & MANAGEMENT

The Chairman submitted for the approval and ratification of the stockholders all acts and resolutions of the Board of Directors, Board Committees and Management which were duly adopted in the ordinary course of business from 10 July 2024 until 08 July 2025.

The Corporate Secretary then reported that stockholders owning or representing at least 82.98% of the outstanding capital stock have voted to approve the following resolution:

> "**RESOLVED**, That, all acts and resolutions of the Board of Directors, Board Committees, and Management adopted in the ordinary course of business since the last Annual Stockholders' Meeting held on 10 July 2024 until 08 July 2025 be approved."

VII. APPOINTMENT OF EXTERNAL AUDITOR FOR THE FISCAL YEAR ENDING 31 DECEMBER 2025

The Corporate Secretary reported that stockholders owning or representing at least 82.98% of the outstanding capital stock have voted to approve the following resolution:

> "**RESOLVED,** That the appointment of R.S. Bernaldo and Associates as the external auditors of the Corporation's financial statements for the year ending 31 December 2025 be approved."

VIII. ELECTION OF DIRECTORS

The Corporate Secretary explained that on behalf of the Corporate Governance Committee and in accordance with the Corporation's Amended By-Laws and Corporate Governance Manual, the final list of nominees for the members of the Board of Directors are as follows:

RESTITUTO T. LOPEZ (Independent Director)
MARK ANTHONY C. MIGALLOS (Independent Director)
EDMUNDO G. LAS
AUGUSTO PABLO A. CORPUS, JR.
ROBERT IVAN F. OLANDAY
IGNACIO SALVADOR GIMENEZ, III
JOHN F. CATINDIG

The Corporate Secretary reported that each nominee received votes equivalent to at least 82.98% of the shares present/represented in the meeting. Thereafter, the Chairman declared the foregoing nominees as duly elected Directors who shall serve as such until their successors shall have been duly elected and qualified.

IX. OTHER MATTERS

A. QUERIES FROM STOCKHOLDERS

The Corporate Secretary stated that the Corporation received the following queries from the stockholders via email prior to the meeting:

1. *What strategies will KPPI implement to further improve occupancy rates, particularly at Kepwealth Center Cebu?*

The Chairman explained that the Corporation recognizes that improving occupancy at Kepwealth Center Cebu is a key priority. The Chairman explained that, in 2025, the Corporation is implementing enhanced marketing efforts, offering competitive lease terms, and strengthening partnerships with local and international tenants to drive increased leasing activity. Additionally, the Corporation is investing in facility upgrades to enhance the appeal of KCC as a preferred business location.

2. *What measures are in place to sustain profitability and protect against market downturns?*

The Chairman explained that the Corporation's strong financial turnaround in 2024 has positioned the Corporation well for continued success. To sustain profitability, the Corporation is focusing on stringent expense management, maximizing rental yield, and leveraging its investible funds to generate additional income. Furthermore, the Corporation is implementing risk mitigation strategies, including diversified revenue streams and proactive tenant engagement, to ensure resilience against market fluctuations.

3. *How does KPPI plan to optimize its investible funds further to maximize Other Income?*

The Corporation's 61% growth in Other Income in 2024 reflects its strategic approach to managing its investible funds. Moving forward, the Chairman explained that the Corporation will continue to allocate capital efficiently by investing in high-yield instruments and exploring diversified investment opportunities that balance risk and return. The Corporation's financial team is closely monitoring market trends to ensure optimal fund utilization that contributes to overall profitability.

X. ADJOURNMENT

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

CERTIFIED CORRECT:

Rosa Michele C. Bagtas

ROSA MICHELE C. BAGTAS
Corporate Secretary

ATTESTED BY:

AUGUSTO PABLO A. CORPUS, JR.
President/Presiding Officer

Annex "A"

PRESIDENT'S REPORT ON OPERATIONS

"Reflecting on the year 2024, I am pleased to share that it has been a period of remarkable recovery and growth for Kepwealth Property Philippines Inc. Following the challenges of 2023, we embarked on a journey of strategic adjustments and operational enhancements, which have yielded positive results and positioned us for continued success.

Our financial turnaround in 2024 has been significant, driven by improvements in occupancy rates, revenue growth, and prudent financial management.

We have successfully increased our rental revenue from 46.5 million pesos in 2023 to 48.3 million pesos in 2024, marking a 4% growth. This was achieved through improved occupancy rates at Kepwealth Center Cebu, which rose from 40% at the end of 2023 to 52% by the end of 2024, and the 72% occupancy of our One San Miguel condominium units.

A well-implemented investment strategy led to a 61% growth in Other Income, climbing from 11.3 million pesos in 2023 to 18.2 million pesos in 2024. This demonstrates our continued effort in optimizing our investible funds to maximize returns.

Through stringent expense management, we have reduced our total expenses from 62.8 million pesos in 2023 to 59.9 million pesos in 2024, reflecting an almost 5% reduction. These operational efficiencies played a crucial role in improving our overall financial position.

The culmination of these positive trends has resulted in a dramatic improvement in our bottom line. From a net loss of 1.39 million pesos in 2023, KPPI has successfully recorded a net income of 7.25 million pesos in 2024, marking an over 600% turnaround.

As we navigate the first six months of 2025, the upward trajectory continues:

As of June 2025, we have fully leased out our One San Miguel units for the next 5 years, ensuring steady income from this asset. Our Cebu property has seen continued improvement, with occupancy increasing from 52% in 2024 to 58% by the end of this month. These occupancy improvements have driven revenue growth, increasing by 42%, from 22.1 million pesos as of June 2024 to 31.3 million pesos as of June 2025.

Our investible funds continue to deliver higher returns, pushing Other Income from 7.8 million pesos in June 2024 to ₱9.6 million pesos in June 2025.

These collective improvements have resulted in a further rise in net income, increasing from 890 thousand pesos in June 2024 to 10.1 million pesos in June 2025.

Not only is this a tenfold increase for the first half of 2025 versus the first 6 months of 2024, The 10.1 million net income for the first 6 months of 2025 has surpass the total 7.3 million income of 2024.

In light of our success, we remain committed to our strategic programs that have proven effective, while also introducing new initiatives to further strengthen our position:

1. Enhanced Operational Efficiency – Continued optimization of processes, effective cost management, and resource maximization to drive further profitability.

2. Tenant Retention and Acquisition – Expanding efforts to provide attractive lease terms and enhance the appeal of our properties to secure new long-term tenants.

3. Talent Development and Empowerment – Investing in our employees and agents to foster a culture of excellence and innovation.

4. Market Expansion and Diversification – Actively exploring investment opportunities in new properties that offer high returns, ensuring sustainable growth for our stockholders.

As we look ahead, KPPI remains steadfast in its commitment to excellence and sustainable growth. We sincerely appreciate your continued trust and support in our vision. Together, we will build on this momentum and drive our company toward an even brighter future.

Thank you for your continued confidence in KPPI. We look forward to another year of success."