MINUTES OF THE ANNUAL MEETING OF STOCKHOLDERS
AYALA PLANS, INC.
01 October 2025

(For approval at the 2026 Annual Meeting of Stockholders)

The Annual Meeting of Stockholders of Ayala Plans, Inc. (Ayala Plans) was held at 28th Floor, Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue, Barangay Bel-Air, Makati City 1226 on 01 October 2025.

A. CALL OF ORDER

Mr. Hermenegildo Z. Narvaez, the Chairman of the incumbent Board of Directors of Ayala Plans called the meeting to order at 10:30 A.M. Mr. Dennis T. Tuddao, the Corporate Secretary, recorded the minutes of the meeting.

B. DETERMINATION OF QUORUM

The Corporate Secretary informed the Chairman and the assembly that in accordance with the requirements of the Revised Corporation Code and Article II (Meetings of Stockholders) of the By-Laws of Ayala Plans, written notice of the time, date, place, and purpose of the annual meeting was sent to the stockholders of Ayala Plans through publication at the Philippine Daily Inquirer on 03 September 2025 and 04 September 2025.

After a motion to dispense with the roll call of stockholders was duly made, seconded and unanimously carried, the Corporate Secretary reported to the Chairman and announced to the assembly that there were present at the meeting, In person and by proxy, stockholders owning and/or representing 98,930,169 shares (98.93%) of the 100,000,000 issued and outstanding common shares of the capital stock of Ayala Plans entitled to be voted at the meeting. Thereupon, the Chairman declared that a quorum was present and that the meeting was duly convened and ready to transact business.

C. APPROVAL OF MINUTES OF ANNUAL STOCKHOLDERS'MEETING ON 20 AUGUST 2024

The Chairman announced the first time in the agenda which was the reading and approval of the minutes of the Annual Meeting of Stockholders of Ayala Plans held on 20 August 2024, copies of which were earlier distributed to the stockholders and proxies.

The Chairman inquired from the stockholders if there were questions or clarifications on the minutes of the meeting previously held. There being none, on motion duly made and seconded, the stockholders approved the following resolution:

RESOLUTION NO. API-ASM-2025-01

> RESOLVED, That the reading of the minutes of the Annual Meeting of the Stockholders of Ayala Plans, Inc. on 20 August 2024 be dispensed with and that said minutes be, and the same are hereby, approved and accepted as recorded.

D. ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS OF AYALA PLANS AS AT AND FOR THE YEARS ENDED 31 DECEMBER 2024 AND 2023

The Chairman then proceeded to the next item in the agenda which were the notation of the Annual Report and the approval of the Audited Financial Statements as at and for the years ended 31 December 2024 and 2023.

Ms. Rhory F. Go, the Officer-in-Charge of Ayala Plans, presented the Annual Report and Audited Financial Statements to the stockholders. There being no clarifications or questions from the stockholders on said presentation, on motion duly made and seconded, the stockholders approved the following resolution:

RESOLUTION NO. API-ASM-2025-02

> RESOLVED, That the Annual Report of Ayala Plans, Inc. be noted and that the Audited Financial Statements of Ayala Plans, Inc. as at and for the years ended 31 December 2024 and 2023, as prepared by Ayala Plans's External Auditors, Isla Lipana & Co. are hereby noted and approved.

E. RATIFICATION, APPROVAL AND CONFIRMATION OF ALL ACTS AND RESOLUTIONS OF THE BOARD OF DIRECTORS, BOARD COMMITTEES, AND MANAGEMENT

The Chairman then proceeded to the next agenda item and inquired from the stockholders if there are questions or points of clarification on the acts of the Board of Directors, Board Committees, and Management of Ayala Plans during the past year. There being none, on motion duly made and seconded, the stockholders unanimously adopted and approved the following resolution:

RESOLUTION NO. API-ASM-2025-03

> RESOLVED, That all acts, resolutions, and proceedings of Ayala Plans, Inc. Board of Directors and Board Committees heretofore adopted and taken at their meetings held during the preceding year, and all acts of the Officers and Management of Ayala Plans, Inc. during the same period in carrying out and promoting the interests of Ayala Plans, Inc. be, and

> the same are hereby approved, ratified and confirmed.

F. ELECTION OF DIRECTORS

The next order of business was the election of the five (5) members of the Board of Directors of Ayala Plans, Inc. for the ensuing year 2025-2026.

The Corporate Secretary reported that, as approved by the Ayala Plans, Inc. Nomination Committee in its meeting held on 29 September 2025, the following were nominated for election / re-election as members of the Board of Directors of Ayala Plans, Inc. for the ensuing year 2025-2026 and until their successors are duly elected and qualified:

1. Jose Ferdinand B. De Luzuriaga*
2. Rhory F. Go
3. Erry Hardianto
4. Hermenegildo Z. Narvaez
5. Elizabeth J. Tan*

* - Independent Director

The Corporate Secretary further reported that, as evaluated by the Nomination Committee, the above-named nominees possess all the qualifications and none of the disqualifications prescribed under the By-Laws and the relevant Circulars of the Insurance Commission (IC) and the Securities and Exchange Commission (SEC), and all are eligible to be elected as Directors of Ayala Plans, Inc. The Secretary added that of the five (5) nominees, two (2) were nominated as independent Directors, namely: Messrs. Jose Ferdinand B. De Luzuriaga and Elizabeth J. Tan.

Thereupon, on motion made, seconded and carried, the stockholders adopted the following resolution:

RESOLUTION NO. API-ASM-2025-04

> RESOLVED, That there being only five (5) nominees to the five (5) Ayala Plans, Inc. directorial seats, votes be cast in favor of said nominees and that they be deemed officially elected as Directors of Ayala Plans, Inc. for the ensuing year 2025-2026 and until their successors are duly elected and qualified.

G. APPOINTMENT OF EXTERNAL AUDITORS

The next item in the agenda was the re-engagement of the External Auditor of Ayala Plans, Inc. Ms. RF Go mentioned that the external auditor plays a key role in undertaking an independent audit of Ayala Plans and providing an objective assurance on Ayala Plans' Financial Statements. The Board exercises oversight over Ayala Plans external auditors, including assessing their overall performance and effectiveness. In the exercise of this oversight function, the Board evaluated the performance during the past year of Ayala Plans' present auditor, the firm of Isla Lipana & Co. and found it satisfactory.

Upon motion duly made and seconded, the stockholders ratified and confirmed the re-engagement of the services of Isla Lipana & Co. as the External Auditor of Ayala Plans for the ensuing year 2025-2026 at a fee arrangement which Management may deem fit. Adopted the following resolution:

RESOLUTION NO. API-ASM-2025-05

RESOLVED, That the re-engagement of Isla Lipana & Co. as the External Auditor of Ayala Plans for the term 2025-2026 be, and the same is hereby, approved, ratified and confirmed.

[Signature page follows]

ADJOURNMENT

There being no other business to transact, and no other matters raised by the stockholders, the meeting was, on motion made and seconded, adjourned.

PREPARED BY:

DENNIS T. TUDDAO (Sgd.)
Corporate Secretary

ATTESTED BY:

HERMENEGILDO Z. NARVAEZ (Sgd.)
Chairman of the Meeting

Annex "A"

AYALA PLANS, INC.
Annual Stockholders'Meeting
01 October 2025

Stockholders Present in Person and by Proxy		
No.	Name of Stockholder / Proxy	Number of Shares Held
1.	Bank of the Philippine Islands (represented by proxy – Mr. Hermenegildo Z. Narvaez)	98,927,669
2.	Hermenegildo Z. Narvaez	500
3.	Jose Ferdinand B. De Luzuriaga	500
4.	Rhory F. Go	500
5.	Elizabeth J. Tan	500
6.	Erry Hardianto	500
	Total	98,930,169 =========