**MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS OF
8990 HOLDINGS, INC.**

Held via Remote Communication (Zoom Webinar)
On 24 August 2026, 11:00 a.m.

DIRECTORS AND OFFICERS PRESENT IN THE MEETING

Mariano D. Martinez, Jr.	-	Chairman of the Board
Luis N. Yu, Jr.	-	Chairman Emeritus and Director
Anthony Vincent Sotto	-	Director, President, and Chief Executive Officer
Manuel C. Crisostomo	-	Director
Arlene C. Keh	-	Director
Manuel S. Delfin, Jr.	-	Director
Luis Michael R. Yu III	-	Director
Margarita B. Martinez	-	Director
Diana Jean R. Yu	-	Director
Alexander Ace S. Sotto	-	Director and Chief Operating Officer
Maria Paz I. Diokno	-	Independent Director
Atty. Mark Werner J. Rosal	-	Nominee for Independent Director
Roan Buenaventura-Torregoza	-	Chief Finance Officer
Richard L. Haosen	-	Treasurer and Head of Treasury
Cristina S. Palma Gil-Fernandez	-	Corporate Secretary

SHARE INFORMATION

TOTAL ISSUED AND OUTSTANDING COMMON SHARES AS OF RECORD DATE (27 JULY 2026)	**5,259,782,920 common shares**
TOTAL NUMBER OF SHARES REPRESENTED IN THIS MEETING	**5,257,256,891 common shares (99.95%)**

Of the shares represented, 4,830,040,099 shares were represented by proxy (Iholdings, Inc., 8990 Housing Development Corporation, and Kwantlen Development Corporation), and 427,216,792 shares were represented in person (Mr. Luis N. Yu, Jr., Mr. Mariano D. Martinez, Jr., Mr. Anthony Vincent Sotto, Ms. Arlene C. Keh, Mr. Manuel C. Crisostomo, Mr. Manuel S. Delfin, Jr., Mr. Luis Michael R. Yu III, Ms. Diana Jean R. Yu, Ms. Maria Paz I. Diokno, Mr. Alexander Ace S. Sotto, Ms. Roan B Buenaventura-Torregoza, and Ms. Margarita B. Martinez).

I. CALL TO ORDER

The Chairman of the Board, Mr. Mariano D. Martinez, Jr., called the meeting to order and presided over the same. The Corporate Secretary, Atty. Cristina S. Palma Gil-Fernandez, recorded the minutes of the meeting.

II. CERTIFICATION OF NOTICE AND QUORUM

Upon the request of the Chairman, the Corporate Secretary certified the following: (a) that notices of the meeting of the shareholders were published in print and online format (i) in the Manila Times on August 2 and 3, 2026, and (ii) in the Business Mirror on August 2 and 3, 2026; (b) that as of the record date of 27 July 2026, the total issued and outstanding common shares of the Company was 5,259,782,920, and that based on the Company's online registration system for this meeting, as of 9:00 a.m. on August 24, 2026, there are represented in the meeting shareholders owning 5,257,256,891 shares, representing 99.95% of the total issued and outstanding capital stock of the Company, consisting of 4,830,040,099 shares represented by proxy (Iholdings, Inc., 8990 Housing Development Corporation, and Kwantlen Development

Corporation) and 427,216,792 shares represented in person (Mr. Luis N. Yu, Jr., Mr. Mariano D. Martinez, Jr., Mr. Anthony Vincent Sotto, Ms. Arlene C. Keh, Mr. Manuel C. Crisostomo, Mr. Manuel S. Delfin, Jr., Mr. Luis Michael R. Yu III, Ms. Diana Jean R. Yu, Ms. Maria Paz I. Diokno, Mr. Alexander Ace S. Sotto, Ms. Roan Buenaventura-Torregoza, and Ms. Margarita B. Martinez); and (c) that the shareholders have been informed on the manner of voting for this meeting, details of which were provided in Annex A of the Definitive Information Statement, including that a stockholder may vote by (i) submitting a proxy in writing, signed and filed on or before August 14, 2026, or (ii) voting in person by submitting a signed copy of the validated ballots secured from the Company's representatives, and that voting shall be allowed until the meeting is adjourned, subject to validation procedures.

The Chairman also stated that more than a majority of the total outstanding voting stocks have cast their votes in favor of the specified agenda items, including the election of the 13 nominees to the Board of Directors. He added that the final tabulation of the actual votes cast in favor of each of the agenda items shall be reflected in the minutes of the stockholders' meeting and in the relevant disclosures to be filed by the Company with the Securities and Exchange Commission, after the same shall have been reviewed and verified by the tabulators.

III. APPROVAL OF THE MINUTES OF THE LAST STOCKHOLDERS' MEETING

The stockholders, representing more than a majority of the entire outstanding voting stocks of the Company, voted to approve the minutes of the last stockholders' meeting held on 26 August 2025.

The breakdown of the votes cast on this matter was as follows:

For	Against	Abstain
5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-

IV. PRESIDENT'S REPORT AND ANNUAL REPORT FOR 2025

The President and CEO, Mr. Anthony Vincent Sotto, presented the President's Report and Annual Report highlighting the Company's performance for the year 2025.

In sum, the Company's financial performance is as follows:

In million pesos	FY24	FY25
Gross Revenue	19,039	20,589
Income After Tax	5,449	4,798
Gross Margin	43%	45%
Net Income Margin	29%	23%

The Company delivered 11,244 homes at the end of 2025.

Before the votes were cast on this matter, the Chairman opened the floor for questions from the stockholders on the President's Report and the Annual Report. No questions were raised by the stockholders on this matter.

Thereafter, the stockholders holding more than a majority of the outstanding voting stocks of the Company voted in favor of adopting the President's Report and the Annual Report for the year ended December 31, 2025.

The breakdown of the votes cast on this matter was as follows:

For	Against	Abstain
5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-

V. APPROVAL OF AUDITED FINANCIAL STATEMENTS

The stockholders holding more than a majority of the outstanding voting stocks of the Company voted in favor of the approval of the Audited Financial Statements as of 31 December 2025.

The breakdown of the votes cast on this matter was as follows:

For	Against	Abstain
5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-

VI. RATIFICATION OF ACTS OF THE BOARD OF DIRECTORS AND MANAGEMENT SINCE THE LAST ANNUAL STOCKHOLDERS' MEETING HELD ON 26 AUGUST 2025

The stockholders, representing more than a majority of the entire outstanding voting stock of the Company, voted to approve and ratify all acts of the Board of Directors and Management of the Company since the last Annual Stockholders' Meeting held on 26 August 2025, as set forth in the minutes of the meetings of the Board of Directors held during the same period and in the disclosures that have been duly filed with the Securities and Exchange Commission.

Among the acts of the Board of Directors and Management which are for ratification, in addition to those disclosed in the audited financial statements, are the following:

a. Appointment of new directors;
b. Appointment of signatories for various transactions;
c. Authorization to act as surety for subsidiaries;
d. Investments;
e. All material resolutions adopted by the Board and duly reported by the Company to the Securities and Exchange Commission, such as the election of new directors, and SEC Form 17-EX;
f. All other resolutions adopted by the Board in the ordinary course of business; and
g. All other acts executed by Management in the exercise of their functions in the regular and ordinary course of business of the Company.

The breakdown of the votes cast on this matter was as follows:

For	Against	Abstain
5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-

VII. ELECTION OF DIRECTORS

The following individuals have been nominated for election as directors of the Company for 2026:

Mariano D. Martinez, Jr.
Anthony Vincent Sotto
Luis N. Yu, Jr.

Luis Michael R. Yu III
Manuel S. Delfin, Jr.
Margarita B. Martinez
Diana Jean R. Yu
Alexander Ace S. Sotto
Manuel C. Crisostomo
Arlene C. Keh
Gwen Lourdes Lim (Independent Director)
Maria Paz I. Diokno (Independent Director)
Atty. Mark Werner J. Rosal (Independent Director)

The Chairman of the Nominations Committee, Ms. Maria Paz I. Diokno, confirmed that the members of the Nominations Committee duly and timely received the names of the nominees for directors this year, that the Committee implemented nomination procedures in accordance with the applicable laws, rules, and regulations of the Securities and Exchange Commission, and that the criteria used by the Company in the selection process are aligned with the Company's Vision, Mission, and strategic objectives. She likewise confirmed that all the nominees possess all the qualifications and have none of the disqualifications to be elected as directors of the Company.

The Corporate Secretary confirmed that the nomination of Ms. Gwen Lourdes Lim, Ms. Maria Paz I. Diokno, and Atty. Mark Werner J. Rosal as independent directors, each of whom was nominated by a registered shareholder who is not a director, officer, or substantial shareholder of the Company and is not related to the other nominated independent directors, complies with Article III, Section 1-A of the Company's Amended By-Laws. As there were as many nominated directors as there are board seats, all 13 nominees were qualified to be elected as directors of the Company.

The Chair, representing more than a majority of the issued and outstanding shares of the Company, and acting on the instructions given by the relevant holders of said shares, cast the votes attaching to the same shares in favor of all 13 nominees to the Board of Directors of the Company, in accordance with the instructions given in the relevant proxy forms.

Votes were cast in respect of the election of the directors as follows:

Nominee	For	Against	Abstain
Mariano D. Martinez, Jr.	5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-
Anthony Vincent Sotto	5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-
Luis N. Yu, Jr.	5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-
Luis Michael R. Yu III	5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-
Manuel S. Delfin, Jr.	5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-
Margarita B. Martinez	5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-
Diana Jean R. Yu	5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-

Alexander Ace S. Sotto	5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-
Manuel C. Crisostomo	5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-
Arlene C. Keh	5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-
Gwen Lourdes Lim	5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-
Maria Paz I. Diokno	5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-
Atty. Mark Werner J. Rosal	5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-

The Chairman accordingly declared the foregoing individuals to have been duly elected as directors of the Company for the year 2026.

VIII. APPOINTMENT OF EXTERNAL AUDITORS

The approval of the stockholders was sought for the appointment of the external auditors of the Company for the fiscal year 2026.

Considering that the shareholders representing 5,257,256,891 shares, equivalent to approximately 99.95% of the outstanding voting shares of the Company, voted in favor of this matter, the appointment of Ramon F. Garcia & Company, CPAs (Crowe Philippines) as external auditors of the Company for the fiscal year 2026 is hereby approved.

The breakdown of the votes cast on this matter was as follows:

For	Against	Abstain
5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-

IX. APPROVAL OF THE INCREASE IN PAR VALUE OF SHARES AND THE CORRESPONDING AMENDMENT OF THE SEVENTH ARTICLE OF THE ARTICLES OF INCORPORATION

The Chairman informed the stockholders that, as they were aware, the Company's shares were voluntarily delisted from the Main Board of the Philippine Stock Exchange effective 31 October 2025. Following the completion of the tender offer by 8990 Housing Development Corporation, the Company filed a Notice of Suspension of Duty to File Reports with the Securities and Exchange Commission on 6 May 2026, on the ground that as of 1 January 2026, the Company had only 33 stockholders holding at least 100 shares each, below the 100-stockholder threshold under the Securities Regulation Code, and that its securities are no longer listed on any exchange.

As a further step in the Company's privatization, the Board of Directors, at a special meeting held on 9 July 2026, approved a reverse stock split through the increase in par value of all three (3) classes of shares of the Company. The reverse stock split is intended to reduce the number of stockholders of the Company and thereby help ensure that it remains a non-public and non-reporting company, providing a buffer in anticipation of potential share transfers or upliftments by beneficial owners holding shares through brokers that could otherwise cause the stockholder count to breach the statutory threshold.

The reverse stock split is to be implemented by increasing the par value of the Company's shares, with the authorized capital stock of the Company remaining unchanged at Seven Billion Pesos (Php7,000,000,000.00), on the following terms:

(a) For Common Shares: the par value shall be increased from One Peso (Php1.00) per share to Twenty Thousand Pesos (Php20,000.00) per share, thereby reducing the number of authorized Common Shares from Six Billion Eight Hundred Fifty Million (6,850,000,000) to Three Hundred Forty-Two Thousand Five Hundred (342,500);
(b) For Voting Preferred Shares: the par value shall be increased from One Centavo (Php0.01) per share to Two Hundred Pesos (Php200.00) per share, thereby reducing the number of authorized Voting Preferred Shares from Five Billion (5,000,000,000) to Two Hundred Fifty Thousand (250,000); and
(c) For Non-Voting Preferred Shares: the par value shall be increased from One Peso (Php1.00) per share to Twenty Thousand Pesos (Php20,000.00) per share, thereby reducing the number of authorized Non-Voting Preferred Shares from One Hundred Million (100,000,000) to Five Thousand (5,000).

With respect to stockholders whose shares become fractionalized as a result of the increase in par value, the following mechanics shall apply:

(i) All resulting fractional shares shall be dropped and cancelled and treated as treasury shares.
(ii) Stockholders whose shareholding after the reverse stock split results in at least one (1) whole share but with a fractional remainder shall retain and continue to hold such whole share or shares in the Company. However, with respect to their fractional shares, they shall be paid by the Company in cash, at a payout price equivalent to Php10.42 per share.
(iii) Stockholders whose entire shareholding is reduced to less than one (1) whole share shall likewise be paid in cash at the same payout price for their entire shareholding as of the cut-off date, and shall thereafter cease to be stockholders of the Company.

Stockholders who vote against this item may exercise their right of appraisal under Sections 80 to 85 of the Revised Corporation Code.

Before the votes were cast on this matter, the Chairman opened the floor for questions from the stockholders specifically on the proposed increase in par value of shares and the corresponding amendment of the Seventh Article of the Articles of Incorporation. No questions were raised by the stockholders on this matter.

The Corporate Secretary confirmed that the approval of the increase in par value of the Company's shares and the corresponding amendment of the Seventh Article of the Articles of Incorporation requires the affirmative vote of stockholders representing at least two-thirds (2/3) of the outstanding capital stock entitled to vote, pursuant to Section 15 of the Revised Corporation Code, and that the Board of Directors had approved the proposal at its special meeting held on 9 July 2026.

Considering that the shareholders representing 5,257,256,891 shares, equivalent to approximately 99.95% of the outstanding voting shares of the Company (more than two-thirds (2/3) of the outstanding capital stock entitled to vote) voted in favor of this matter, the proposal for the increase in par value of the Common Shares, Voting Preferred Shares, and Non-Voting Preferred Shares, and the corresponding amendment of the Seventh Article of the Articles of Incorporation, is hereby approved and confirmed.

Upon motion duly made and seconded, the stockholders adopted the following resolutions:

> "**RESOLVED**, that the stockholders of 8990 Holdings, Inc. (the "**Corporation**") approve, as they hereby approve, the amendment of the Corporation's Articles of Incorporation, specifically, the Seventh Article thereof, to reduce the number of the shares and increase the par value of the Corporation's shares, without, however, increasing or decreasing the authorized capital stock of the Corporation, which Seventh Article shall read as follows:

SEVENTH: That the authorized capital stock of the Corporation is Seven Billion Pesos (Php7,000,000,000.00) Philippine currency, divided into **Three Hundred Forty-Two Thousand Five Hundred (342,500)** common shares with **a par value of Twenty Thousand Pesos (Php20,000.00)** per share, **Two Hundred Fifty Thousand (250,000)** voting preferred shares with par value of **Two Hundred Pesos (Php200.00)** per share and **Five Thousand (5,000)** non-voting, non-convertible, non-participating, redeemable, perpetual preferred shares with par value of **Twenty Thousand Pesos (Php20,000.00)** per share. *(As amended by the Board of Directors and stockholders during their meetings held on 13 June 2019 and 29 July 2019, respectively; as further amended by the Board of Directors and stockholders during their meetings held on 9 July 2026 and 24 August 2026, respectively*)

The preferred shares may be issued from time to time in one or more series as the Board of Directors may determine, and authority is hereby expressly granted to the Board of Directors to establish and designate each particular series of the preferred shares, to fix the number of shares to be included in each of such series, and to determine the cash dividend rate, the amount and price, and the rate, period and manner of redemption of the preferred shares for each of such series. To the extent not set forth in this Article Seventh, the specific terms and restrictions of each series of the preferred shares shall be specified in such resolutions (the "Enabling Resolutions for Preferred Shares") as may be adopted by the Board of Directors prior to the issue of each series, which Enabling Resolutions for Preferred Shares shall be filed with and approved by the Securities and Exchange Commission, and thereupon be deemed a part of these Articles of Incorporation.

The holders of the preferred shares of each series shall be entitled to receive cash dividends at such rate or amount as may be fixed in the Enabling Resolutions for Preferred Shares. Such dividends may be cumulative from and after the date of issue of the preferred shares, whether or not in any period the amount thereof is covered by available unrestricted retained earnings. No dividends shall be declared or paid on the common shares unless the full accumulated dividends on all preferred shares for all past dividend periods and for the current dividend period shall have been declared and paid by the Corporation. The holders of the preferred shares shall not be entitled to any participation or share in the retained earnings remaining after dividend payments shall have been made on the preferred shares.

The preferred shares shall be redeemable in such manner and within such period as may be fixed in the Enabling Resolutions for Preferred Shares for such series. Any and all preferred shares redeemed shall not be considered retired and may be re-issued by the Corporation.

In the event of liquidation, dissolution, bankruptcy, or winding up of the affairs of the Corporation, the holders of the preferred shares shall be entitled to be paid in full or ratably to the extent that the remaining assets of the Corporation will permit, an amount equivalent to the issue price of such preferred shares plus all accumulated and unpaid dividends up to the then current dividend period, before any asset of the Corporation shall be paid or distributed to the holders of the common shares. (As amended by the stockholders and Board of Directors during their respective meetings on 21 December 2012, and further amended on 31 January 2017)

The stockholders of the Corporation shall have no pre-emptive right to subscribe to any issued or dispositions of shares of any class or series of any class. (As amended on 05 April 2010, and further amended on 31 January 2017).

"**RESOLVED, FURTHER**, that all fractional shares resulting from the foregoing amendment be dropped and cancelled and treated as treasury shares; that stockholders whose shareholding after the reverse stock split results in at least one (1) whole share but with a fractional remainder shall retain and continue to hold such whole share or shares, and shall be paid by the Corporation in cash for such fractional shares at a payout price of Php10.42 per share; and that stockholders whose entire shareholding is reduced to less than one (1) whole share shall likewise be paid in cash at the same payout price for their entire shareholding as of the cut-off date, and shall thereafter cease to be stockholders of the Corporation;

"**RESOLVED, FINALLY**, that any of the President and Chief Executive Officer, the Chief Financial Officer, or the Corporate Secretary of the Corporation, be authorized and empowered to sign, execute and deliver any and all notices, filings, certifications, instruments or any other documents, and to do any and all acts, necessary and proper to give the foregoing resolutions force and effect."

The breakdown of the votes cast on this matter was as follows:

For	Against	Abstain
5,257,256,891 shares equivalent to approximately 99.95% of the outstanding voting shares	-	-

X. ADJOURNMENT

There being no further business to transact, considering that more than a majority of the total outstanding capital stock present or represented and have voted in this meeting, all matters so far taken up by the stockholders during the Annual Shareholders' Meeting are hereby approved and carried, and the meeting was adjourned.

CERTIFIED CORRECT:

(sgd.)
CRISTINA S. PALMA GIL-FERNANDEZ
Corporate Secretary

ATTESTED BY:

MARIANO D. MARTINEZ, JR.
Chairman of the Board