

**MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING OF
WILCON DEPOT, INC.
VIA ZOOM/VIRTUAL MEETING
JUNE 15, 2026 AT 9:00 AM**

ATTENDANCE:

TOTAL NUMBER OF SHARES REPRESENTED:	3,224,405,715 *
ISSUED AND OUTSTANDING	4,099,724,116
PERCENTAGE OF SHARES REPRESENTED	78.65%

**(By Proxy -3,196,885,414 ; Registered Stockholders -27,520,301)*

PROCEEDINGS OF THE MEETING

I. CALL TO ORDER

Mr. Ricardo S. Pascua, Chairman, called the meeting to order and thereafter presided.

The following directors and officers of the Corporation were present:

Chairman	Mr. Ricardo S. Pascua
President and CEO	Ms. Lorraine Belo - Cincochan
Treasurer	Mr. Mark Andrew Y. Belo
Chief Product Officer	Ms. Careen Y. Belo
Independent Director	Mr. Evelyn R. Singson
Independent Director	Mr. Rolando S. Narciso
Independent Director	Mr. Delfin L. Warren
Corporate Secretary	Atty. Arthur R. Ponsaran
Asst. Corporate Secretary	Atty. Sheila P. Pasicolan-Camerino
VP - Investor Relations	Ms. Mary Jean G. Alger

Also present are the new nominees for independent director:

1. Ms. Lydia B. Echauz
2. Ms. Florencia G. Tarriela
3. Mr. Arthur N. Aguilar

Representatives from BDO Unibank Inc. - Trust & Investment Group, the Company's stock transfer agent and Reyes Tacandong & Co., external auditor were also present to record the attendance and tally the votes on the agenda items.

The minutes of the meeting is still subject to the approval of the stockholders in the next stockholders' meeting.

II. PROOF OF NOTICE

The Corporate Secretary certified that notices of the meeting were sent to all stockholders of record of the Corporation on May 18, 2026, the date definitive copies of the Information Statement were disclosed via PSE Edge and the Company's website. The notice was also published in two (2) newspapers of general circulation, in print and digital format, in The Manila Times and Business Mirror on May 23 and 24, 2026.

III. DETERMINATION OF QUORUM

The Corporate Secretary certified that based on the record of attendance, stockholders representing 3,224,405,715 shares or 78.65% of the total issued and outstanding capital stock of the Corporation were present, by registered stockholders and by proxy, and that there was a quorum to consider the business stated in the agenda for the meeting.

IV. APPROVAL OF MINUTES OF PREVIOUS MEETING

On motion duly made and seconded, without any objections or questions and considering that more than majority of the votes of the stockholders eligible to vote had already voted in favor of this agenda item, the motion was carried, and the minutes of the annual stockholders' meeting held on June 16, 2025, were hereby approved.

Summary of votes for this agenda item is as follows:

VOTE	NUMBER OF VOTES
FOR	3,224,405,715 or 78.65%
AGAINST	0
ABSTAIN	0

V. APPROVAL OF ANNUAL REPORT AND FINANCIAL STATEMENTS

Proceeding with the agenda, Ms. Lorraine Belo- Cincochan, President - CEO, presented to the stockholders the Annual Report and the Audited Financial Statements ended December 31, 2025. Prior thereto, Mr. William T. Belo, Chairman Emeritus, also presented his message to the Stockholders.

The message, report and presentation of the Chairman Emeritus and President-CEO were uploaded on the Company's website.

On motion duly made and seconded, without any objections or questions and considering that more than majority of the votes of the stockholders eligible to vote had already voted in favor of this agenda item, the Annual Report and the

The minutes of the meeting is still subject to the approval of the stockholders in the next stockholders' meeting.

Audited Financial Statements ended December 31, 2025 included in the Annual Report were approved.

Summary of votes for this agenda item is as follows:

VOTE	NUMBER OF VOTES
FOR	3,224,629,815 or 78.65%
AGAINST	0
ABSTAIN	775,900 or 0.02%

VI. RATIFICATION OF THE ACTS OF THE BOARD AND MANAGEMENT

On motion duly made and seconded, without any objections or questions and considering that more than majority of the votes of the stockholders eligible to vote had already voted in favor of this agenda item, all acts of the Board of Directors and Officers of the Company during the previous year, from the date of the annual stockholders' meeting held on June 16, 2025 to date, as well as contracts and transactions entered into by the Company for the same period, all as reflected in the minutes of the Board of Directors, the Annual Report and the Audited Financial Statements ended December 31, 2025 were hereby approved and ratified.

Summary of votes for this agenda item is as follows:

VOTE	NUMBER OF VOTES
FOR	3,223,629,815 or 78.63%
AGAINST	0
ABSTAIN	775,900 or 0.02%

VII. AMENDMENT OF ARTICLES OF INCORPORATION AND BY-LAWS

The next item in the agenda is the amendment of the Articles of Incorporation and By-Laws of the Corporation, amending Article I or the corporate name of the Company to include **"Wilcon Premier Outlet Depot."**

The purpose of which is to offer best brands at depot - level prices.

As previously disclosed, the Board of Directors on January 22, 2026 approved the amendment to the Corporation's Articles of Incorporation and By-laws.

On motion duly made and seconded, without any objections or questions and considering that the votes comprising more than 2/3 of the outstanding capital of the Corporation had already voted in favor of this agenda item, the motion is carried, and the amendment to the Articles of Incorporation of the Corporation and By - laws is hereby approved and ratified.

The minutes of the meeting is still subject to the approval of the stockholders in the next stockholders' meeting.

Summary of votes for this agenda item is as follows:

VOTE	NUMBER OF VOTES
FOR	3,224,405,715 or 78.65%
AGAINST	0
ABSTAIN	0

VIII. ELECTION OF DIRECTORS

The Chairman thereafter proceeded with the elections of the members of the Board of Directors to serve for the term 2026-2027. Pursuant to the By-Laws, the nominations of directors were based on the recommendations of the Nomination Committee. The stockholders were previously given until June 5, 2026 to submit nominations to the Nomination Committee. Only nominations of the four (4) incumbent directors and three (3) new nominees were submitted and evaluated during the given period.

The following were nominated as directors:

1. Ms. Lorraine C. Belo-Cincochan
2. Mr. Mark Andrew Y. Belo
3. Ms. Careen Y. Belo
4. Ms. Evelyn R. Singson, independent director
5. Mr. Arthur N. Aguilar, independent director
6. Ms. Florencia G. Tarriela, independent director
7. Ms. Lydia B. Echauz, independent director

In view of the fact that there were only seven (7) nominees to the seven (7) seats, a motion was made for the above-named nominees/incumbent directors to be elected as directors of the Corporation.

Summary of votes:

Directors Elected	Vote For	Vote Against	Abstain
Ms. Lorraine Belo-Cincochan	3,224,405,715	0	0
Mr. Mark Andrew Y. Belo	3,224,405,715	0	0
Ms. Careen Y. Belo	3,224,405,715	0	0
Ms. Evelyn R. Singson	3,224,405,715	0	0
Mr. Arthur N. Aguilar	3,224,405,715	0	0
Ms. Florencia G. Tarriela	3,224,405,715	0	0
Ms. Lydia B. Echauz	3,224,405,715	0	0

Ms. Evelyn R. Singson, Mr. Arthur N. Aguilar, Ms. Florencia G. Tarriela and Ms. Lydia B. Echauz were nominated and elected as Independent Directors.

The minutes of the meeting is still subject to the approval of the stockholders in the next stockholders' meeting.

IX. APPOINTMENT OF EXTERNAL AUDITORS

The Chairman informed the stockholders that the next item in the agenda was the designation of the Corporation's external auditors. Pursuant to the By-Laws, the nomination of Reyes Tacandong & Co., was endorsed to the stockholders based on the recommendation of the Audit Committee as well as of the Board of Directors.

On motion duly made and seconded, without any objections or questions and considering that more than that majority of the votes of the stockholders eligible to vote had already voted in favor of this agenda item, the designation and appointment of Reyes Tacandong & Co. as the Company's external auditors was hereby approved.

Summary of votes for this agenda item is as follows:

VOTE	NUMBER OF VOTES
FOR	3,222,532,515 or 78.60%
AGAINST	1,873,200 or 0.046%
ABSTAIN	0

X. STOCKHOLDERS' QUESTIONS

The Chairman inquired if there were other matters to be taken up at the meeting.

Thereupon, the Company's VP - Investor Relations, Ms. Mary Jean Alger presented the questions of the stockholders sent via email as follows:

- 1) How has the oil price hike affected your operations? What steps have you taken to further mitigate the effects of the crisis?**

Ms. Lorraine C. Belo- Cincochan, President - CEO answered:

"The higher cost and expenses mainly due to higher gas prices and depreciation of the peso which led to higher inflation rate. We are implementing various energy saving and other cost cutting measures to minimize the impact of these. We generally pass on but we try to delay as much as we could to also help our customers cope with the rising prices."

- 2) Does Wilcon utilize Artificial Intelligence? In what aspects of the business has AI proven beneficial to the Company?**

Ms. Lorraine C. Belo- Cincochan , President - CEO answered:

The minutes of the meeting is still subject to the approval of the stockholders in the next stockholders' meeting.

"Why not, but generally we are studying AI solutions that complement our existing systems. Since most of our software providers are also expanding their AI offerings. AI will not be a replacement but an enhancement because we still believe the preference of our customers is human interaction."

- 3) **With property giants slowing down in their launches and focusing more on liquidity and cash flow, are you not thinking of slowing down your expansion projects?**

Ms. Lorraine C. Belo- Cincochan , President - CEO answered:

"We have actually scaled down our expansion and have been building smaller depots and also adding more DIW branches. After our 100th branch, we have been more flexible in terms of the number of new stores we're opening per year. We're also focusing on improving our cash flow through better inventory management and driving volume sales through value-incentive strategies and some discounting,"

XI. ADJOURNMENT

There being no other matters or objections, the meeting on motion duly made was thereafter adjourned at around 10:30 am.


ATTY. ARTHUR R. PONSARAN
Corporate Secretary

ATTEST:



MR. RICARDO S. PASCUA
Chairman