

DRAFT ONLY

To be presented for approval at the next shareholders' meeting.

MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS OF

PACIFIC ONLINE SYSTEMS CORPORATION

Held on 27 April 2026, 10:00 A.M.

via Zoom Webinar

(in accordance with SEC regulations on Meetings by Remote Communication)

TOTAL NUMBER OF SHARES OUTSTANDING 895,330,946

TOTAL NUMBER OF SHARES PRESENT/
REPRESENTED AND ENTITLED TO VOTE 663,436,744

Before the start of the meeting, the following members of the Board of Directors present were introduced:

WILLY N. OCIER
ARMIN ANTONIO B. RAQUEL SANTOS
ANTONIO VICTORIANO F. GREGORIO III
TARCISIO M. MEDALLA
MISCHEL GABRIELLE O. MENDOZA
HENRY N. OCIER
MARIA GRACIA M. PULIDO TAN (Lead Independent Director)
ROBERTO V. ANTONIO (Independent Director)
JOSEPH T. CHUA (Independent Director)

The presence of the following officers of the Corporation was likewise acknowledged:

JASON C. NALUPTA (Corporate Secretary)
CHRISTOPHER C. VILLAFLOR (Chief Operating Officer)
DIOVILLE M. VILLARIAS (Chief Finance Officer and Treasurer)
MICHELLE T. HERNANDEZ (Compliance Officer)

Other executive officers of the Corporation and representatives of Reyes Tacandong & Co., the Corporation's External Auditor, were likewise in attendance.

The list of stockholders present in person, or represented by proxy, is attached as Annex "A" hereof.

CALL TO ORDER

The Chairman, Mr. Willy N. Ocier, called the meeting to order and presided over the same. The Chairman welcomed the stockholders who joined in the live broadcast and also acknowledged the shareholders who have opted to participate in the meeting by sending their proxies. The Corporate Secretary, Jason C. Nalupta, recorded the minutes of the proceedings.

PROOF OF NOTICE OF MEETING

Upon the request of the Chairman, the Corporate Secretary certified that notices of the meeting were sent to all shareholders of record as of 23 March 2026, in accordance with the provisions of the By-Laws. The Corporate Secretary likewise confirmed that the notice of meeting, the Definitive Information, and the Corporation's "Guidelines for Participation via Remote Communication and Voting in Absentia" were posted and made accessible electronically on the Corporation's website and disclosed in the online disclosure system of the Philippine Stock Exchange.

CERTIFICATION OF QUORUM

The Corporate Secretary then certified that, based on the register of attendees and proxies as tabulated with the assistance of a third-party auditor, Ms. Cristina Castro Naguit, out of the Eight Hundred Ninety-Five Million Three Hundred Thirty Thousand Nine Hundred Forty-Six (895,330,946) shares of the total outstanding capital stock of the Corporation, Six Hundred Sixty-Three Million Four Hundred Thirty-Six Thousand Seven Hundred Forty-Four (663,436,744) shares, representing 74.10% of the total outstanding capital stock of the Corporation were present in person or otherwise represented by proxy. Accordingly, the Secretary certified that a quorum existed for the transaction of the business at hand.

RULES OF CONDUCT AND VOTING PROCEDURES

The Chairman then informed the Body that, while the meeting is being held in a virtual format, the Corporation has strived to provide the shareholders the opportunity to maximize their participation in the meeting. He then requested that the rules of conduct and procedures for the meeting be presented.

The Host explained as follows:

1. The rules of conduct and procedures are set forth in the Information Statement and in the Notice of Annual Stockholders' Meeting, in accordance with the rules of the Securities and Exchange Commission (SEC).
2. Stockholders' questions on matters to be taken up during the meeting were sent to the email address set up for the purpose. Questions can still be sent to the same address during the course of the proceedings.
3. Management will reply via e-mail to questions and comments received but not taken up during the meeting.
4. Stockholders' questions on matters to be taken up during the meeting were sent to: corporatesecretary@pacificonline.com.ph
5. Management will reply via e-mail to questions and comments received but not taken up during the meeting.
6. For each agenda item to be taken up, resolutions will be proposed for adoption by the stockholders. Each proposed resolution will be shown on the screen as the same is being taken up.

APPROVAL OF MINUTES OF 2025 ASM

The Chairman informed the Body that the first item in the agenda is the reading and approval of the minutes of the last Annual Stockholders' Meeting held on 27 June 2025.

Upon request by the Chairman, the Secretary explained that the minutes of the last stockholders' meeting was immediately made available for the stockholders to view soon after the last meeting when it was posted on the Corporation's website. A link to the said Minutes was also included in the Information Statement sent to the stockholders prior to the meeting.

The Corporate Secretary then presented the Resolution as proposed by Management, and based on the votes received, reported the approval by the stockholders of the following Resolution:

“RESOLVED, that the Minutes of the Annual Meeting of the Stockholders of **PACIFIC ONLINE SYSTEMS CORPORATION** held on 27 June 2025 is hereby approved.”

The votes for the Resolution on the approval of the Minutes of the 2024 Annual Stockholders' Meeting are as follows:

AGENDA ITEM	VOTES IN FAVOR	VOTES AGAINST	ABSTAIN
Approval of Minutes of the Previous Meeting of Stockholders	663,436,744 (100% of Total Voting Shares Present)	0	0

2025 RESULTS OF OPERATIONS AND PRESENTATION OF AUDITED FINANCIAL STATEMENTS

The Chairman then informed the Body that the next item in the agenda is the approval of the operations and results for the year 2025. He explained that copies of the Information Statement with the Annual Report were sent to the stockholders prior to the meeting and posted in the Corporation's website. He further noted that the Annual Report contains summaries of operations and the Audited Financial Statements for Year 2025.

Upon the request of the Chairman, the Corporation's President and Chief Executive Officer, Mr. Armin Antonio B. Raquel Santos, presented the Report to the Shareholders as follows:

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I am pleased to report that Pacific Online's net income increased by 235% to Php57.0 Million in 2025 compared to the 2024 net income of Php17.0 Million.

The Pacific Online Group of companies generated total revenues of Php524.0 Million for 2025, which is line with revenues over the same period in 2024.

While our past performance was positive, Pacific Online continued to actively pursue opportunities for stability and growth. I am happy to announce that our joint operation with PinoyLotto and its partners was awarded a draw machines project by the Philippine Charity Sweepstakes Office or PCSO in December 2025. We will also participate in the upcoming bid for the extension of Pinoylotto beyond 2028 and other projects that the PCSO will announce in due course.

These pursuits aligned with our commitments to uphold good governance and corporate best practices and contribute to our communities and the environment. In 2025, our Company once again received a 2-Golden Arrow Award from the Institute of Corporate Directors in its annual ASEAN Corporate Governance Scorecard Awards. Furthermore, we participated in various initiatives of our ultimate parent's corporate social responsibility arm, Belle Kaagapay, such as Brigada Eskwela, International Coastal Cleanup and tree planting activities throughout the year.

Given the challenging regulatory environment we are in, Pacific Online remains proactive and strategic in seeking investment opportunities for growth through profitable investments in the entertainment industry that will increase shareholder value for its various stakeholders.

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The Chairman then thanked Mr. Raquel Santos and reminded the stockholders that all questions raised on the presentation, including the financial reports and results for 2025, if any, would be read and answered in the latter part of the proceedings.

Then, upon request of the Chairman, the Corporate Secretary presented the Resolution, as proposed by Management, and based on the votes received, reported the approval of the stockholders of the following Resolution:

“RESOLVED, that the 2025 Annual Report on the operations of **PACIFIC ONLINE SYSTEMS CORPORATION**, together with the Audited Financial Statements and accompanying notes thereto for the year ended 31 December 2025, be approved.”

The votes for the adoption of the Resolution for the approval of the Annual Report for the year ended 31 December 2025, together with the Audited Financial Statements for the Fiscal Year ended 31 December 2025, are as follows:

AGENDA ITEM	VOTES IN FAVOR	VOTES AGAINST	ABSTAIN
Approval of 2025 Operations and Results and 2025 Audited Financial Statements	663,436,744 (100% of Total Voting Shares Present)	0	0

RATIFICATION OF CORPORATE ACTS

The next item in the agenda was the ratification of all acts of the Board of Directors, Board Committees, and Officers of the Corporation, from the date of the last Annual Stockholders' Meeting up to the date of the present meeting.

Upon the Chairman's request, the Corporate Secretary explained that the Board and Management sought the stockholders' ratification for all the acts of the Board of Directors, Board Committees, and Officers of the Corporation, from 27 June 2025 until the present date. The corporate acts include those items entered into in the ordinary course of business and with those of significance having been covered by appropriate disclosures.

The Corporate Secretary also explained that ratification is also sought for all the acts of Management performed in accordance with the resolutions of the Board, the Board Committees and the By-Laws from 27 June 2025 up to the date of the present meeting.

The Corporate Secretary then presented the Resolution, as proposed by Management, and based on the votes received, reported the approval by the stockholders of the following resolution:

“RESOLVED, that all acts of the Board of Directors, Board Committees, and Officers of **PACIFIC ONLINE SYSTEMS CORPORATION** from the date of the last stockholders' meeting on 27 June 2025 up to the date of this meeting, are hereby confirmed, ratified and approved.”

The votes for the adoption of the Resolution for the ratification of the acts and resolutions of the Board of Directors and Officers of the Corporation are as follows:

AGENDA ITEM	VOTES IN FAVOR	VOTES AGAINST	ABSTAIN
Ratification of Corporate Acts	663,436,744 (100% of Total Voting Shares Present)	0	0

ELECTION OF DIRECTORS

The Chairman announced that the next item in the agenda is the election of the members of the Board of Directors for the ensuing year and until the next election. He explained that as disclosed in the Information Statement, the Board of Directors is composed of nine (9) members.

The Corporate Secretary explained that the Corporate Governance Committee deliberated on and approved the list of nominees for election to the Board and that said list, with the nominees' business experience, qualifications, and affiliations were presented in the Information Statement. The Corporate Secretary then went on to present the nominees to the Body for their consideration.

Upon request of the Chairman, the Secretary reported that each nominee garnered the votes as presented on the resolution below. He further certified that the votes garnered by each of the nominees are sufficient to elect them. He then presented the Resolution on the election of the nominees to the Board, as proposed by Management, and based on the votes received, reported the approval of the following Resolution:

“RESOLVED, to elect the following nominees, receiving the votes indicated opposite their names, as directors of **PACIFIC ONLINE SYSTEMS**

CORPORATION for the year 2026-2027, to serve as such until their successors shall have been duly elected and qualified:

Nominees	No. of Votes Received
Mr. Willy N. Ocier	663,436,744
Mr. Armin Antonio B. Raquel Santos	663,436,744
Atty. Antonio Victoriano F. Gregorio III	663,436,744
Mr. Tarcisio M. Medalla	663,436,744
Ms. Mischel Gabrielle O. Mendoza	663,436,744
Mr. Henry N. Ocier	663,436,744
Atty. Maria Gracia M. Pulido Tan (<i>Independent Director</i>)	663,436,744
Mr. Roberto V. Antonio (<i>Independent Director</i>)	663,436,744
Mr. Joseph T. Chua (<i>Independent Director</i>)	663,436,744

The Chairman then thanked the shareholders for their continued trust and support in the Board of Directors.

APPOINTMENT OF EXTERNAL AUDITOR

The Chairman announced that the next item in the agenda is the appointment of the Corporation's external auditor for Year 2026.

The Corporate Secretary announced that the Audit Committee has pre-screened and recommended, and the Board of Directors has endorsed for the consideration of the stockholders, the re-appointment of Reyes Tacandong & Co. as the Corporation's external auditor for Year 2026. He explained that Reyes Tacandong & Co. is one of the leading auditing firms in the country and is accredited by the Securities and Exchange Commission to act as external auditor for publicly-listed companies.

The Corporate Secretary, upon the request of the Chairman, presented the Resolution as proposed by Management, and based on the votes received, reported the approval by the stockholders of the following Resolution:

“RESOLVED, that **PACIFIC ONLINE SYSTEMS CORPORATION** (the ‘Corporation’) hereby approves the appointment of Reyes Tacandong & Co. as the Corporation's external auditor for Year 2026.”

The votes for the adoption of the Resolution for the re-appointment of Reyes Tacandong & Co. as the Corporation's external auditor for Year 2026 are as follows:

AGENDA ITEM	VOTES IN FAVOR	VOTES AGAINST	ABSTAIN
Appointment of Reyes Tacandong & Co. as External Auditor for Year 2026	663,436,744 (100% of Total Voting Shares Present)	0	0

OTHER MATTERS

After confirming with the Corporate Secretary that there are no other remaining matters on the agenda, the Chairman requested the Host to read aloud the questions and comments sent by the stockholders if there were any.

The Host noted that the only question received thus far was sent in by one of the online participants who asked about the Corporation's future plans. As requested by the Chairman, Mr. Raquel Santos responded to the question as follows: “As mentioned earlier, our Company continues to explore opportunities available in the lottery industry. We are currently preparing for the upcoming bid by the Philippine Charity Sweepstakes Office (PCSO) for the extension of the Philippine Lottery System Contract of PinoyLotto, as well as other public procurement activities of PCSO.”

ADJOURNMENT

There being no other matter to discuss, the meeting was thereupon adjourned.

ATTESTED BY:

WILLY N. OCIER
Chairman of the Annual Stockholders' Meeting


JASON C. NALUPTA
Corporate Secretary

**ANNEX “A” - LIST OF SHAREHOLDERS PRESENT
IN PERSON OR REPRESENTED BY PROXY**

Stockholder/Broker	Participating Shareholdings
Premium Leisure Corp.	448,560,806
Willy N. Ocier	71,819,550
Willy &/Or Geraldine E.Y. Ocier	200
Henry N. Ocier	6,000
Hans T. Sy	800,000
Mischel Gabrielle E.Y. Ocier	585,000
Armin Antonio B. Raquel Santos	200
Antonio Victoriano Gregorio III	50,000
Tarcisio M. Medalla	200
Joseph T. Chua	603,166
Roberto V. Antonio	10,000
Maria Gracia P. Tan	1,000
Carmelita Chan	33,300
Carmelita Chan	66,000
Ma. Virginia Vicencio Abo-Hamda	2,000
Roger S. Go	2,000
Abacore Capital Holdings, Inc.	43,761,630
Lucky Securities for WNO	8,300,000
Lucky Securities for WNO	7,544,950
Lucky Securities	1,953,100
Eastern Securities	77,255,642
F. Yap	719,500
F. Yap	1,362,500
Total	663,436,744
Percentage over outstanding shares	74.10%