

**DRAFT**

MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING OF  
**CROWN ASIA CHEMICALS CORPORATION**

Held on 14 May 2026 at 3:00 P.M.  
via videoconferencing  
(in accordance with SEC Regulations on Meetings by Remote Communication)

TOTAL NUMBER OF SHARES OUTSTANDING	610,639,000
TOTAL NUMBER OF SHARES PRESENT/REPRESENTED AND ENTITLED TO VOTE <sup>i</sup>	506,136,999 (82.89%)

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

NICASIO T. PEREZ  
DERRICK P. VILLANUEVA  
HANS JOSEPH T. PEREZ  
EUGENE H. LEE VILLANUEVA  
DAPHNE V. YU  
CHRISTIE T. PEREZ  
FERNANDO S. LOPEZ  
ROGERIO B. PANLASIGUI  
JUSTIN C. ONGSUE

The following officers of the Corporation were likewise in attendance at the shareholders' meeting:

ANN MARGARET K. LORENZO	(Corporate Secretary)
ALTHEA DOMINIQUE D. MALIWANAG	(Assistant Corporate Secretary)
MARIE GRACE N. DALUPAN	(Assistant Vice President - Finance/ Compliance Officer)

Other executive officers of the Corporation, as well as representatives of Punongbayan & Araullo<sup>1</sup>, the Corporation's External Auditor, were likewise in attendance. A list of the stockholders present/represented at the meeting is attached as Annex "A" hereof.

**CALL TO ORDER**

The Chairman, Mr. Nicasio T. Perez, called the meeting to order and presided over the same. The Chairman thanked those who have taken time to participate in the shareholders' meeting online and the shareholders who appointed him as their proxy for the meeting.

The Corporate Secretary, Ms. Ann Margaret K. Lorenzo, recorded the minutes of the proceedings.

**CERTIFICATION OF NOTICE AND QUORUM**

Upon the request of the Chairman, the Corporate Secretary certified that notices of the meeting were sent to all shareholders of record as of 07 April 2026 in accordance with the provisions of the By-Laws. The Corporate Secretary then presented the Certification of Sending of Notices. The Chairman instructed the Secretary to append the Certificate attesting to the mailing of notices to the original minutes of the meeting.

The Corporate Secretary next certified that, based on the register of attendees and of the proxies received as tabulated with the assistance of the stock transfer agent, out of Six Hundred Ten Million Six Hundred Thirty-Nine Thousand (610,639,000) shares of the total outstanding capital stock of the Corporation as of record date, Five Hundred Six Million One Hundred Thirty-Six Thousand Nine Hundred Ninety-Nine (506,136,999) shares, representing 82.89% of the total outstanding capital stock of the Corporation were present in person or otherwise represented by

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<sup>1</sup> Mr. Ariel Morales and Ms. Glenys Dominais.

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proxy. Accordingly, the Corporate Secretary certified that a quorum existed for the transaction of business at hand.

### RULES OF CONDUCT AND VOTING PROCEDURES

The Chairman then informed the Body that while the Corporation was again holding its annual stockholders' meeting online, the Corporation has endeavored to afford shareholders every opportunity to be able to actively participate in the meeting by sending their questions on the agenda items prior to the meeting or while the meeting is ongoing. Voting for this meeting was done via the online portal and/or submission of proxies. He then requested the attendees to watch the brief presentation on the rules of conduct and the voting procedures, which were explained as follows:

1. The rules of conduct and procedures were set forth in the Information Statement and in the Notice of Annual Stockholders' Meeting, in accordance with the rules of the SEC.
2. Because the Management of the Corporation welcomes all opportunities to engage with its stockholders, the Corporation has set up facilities to afford all stockholders the opportunity to be heard.
3. 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 over the course of the meeting via the chat function, which can be found at the bottom of the screen of the attendees.
4. As the time dedicated for the meeting is not unlimited, the questions and comments which will not be read out and responded to during the meeting will be answered via email.
5. Stockholders' questions on matters to be taken up during the meeting were sent to [corporatesecretary@crownpvc.com.ph](mailto:corporatesecretary@crownpvc.com.ph).
6. Some of the questions or comments received would be addressed during the Question and Answer period after Other Matters.
7. Management will reply via e-mail to questions and comments received but not taken up during the meeting.

### APPROVAL OF THE MINUTES OF THE LAST STOCKHOLDERS' MEETING

The Chairman informed the Body that the first item on the agenda was the approval of the minutes of the previous annual stockholders' meeting held on 08 May 2025. As requested by the Chairman, the Secretary advised the Body that the minutes of the last stockholders' meeting held on 08 May 2025 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 likewise included in the Information Statement sent to the stockholders prior to the meeting.

The Secretary then presented the proposed resolution on the approval of the Minutes of the last stockholders' meeting held on 08 May 2025, and based on the votes received, reported the unanimous approval by the stockholders of the following Resolution:

**“RESOLVED**, that the Minutes of the Annual Meeting of the Stockholders of **CROWN ASIA CHEMICALS CORPORATION** held on 08 May 2025 is hereby approved.”

The votes for the approval of the Minutes of the 2025 Annual Stockholders' Meeting are as follows:

AGENDA ITEM	VOTES IN FAVOR	VOTES AGAINST	ABSTAIN
Approval of the Minutes of the Last Stockholders' Meeting	506,136,999 (82.89% of total voting shares)	0	0

### REPORT ON 2025 OPERATIONS AND RESULTS

The next item on the agenda was the approval of the operations and results for the year 2025, as highlighted in the President's Report presented by the President, as follows:

President's Message:

In 2025, CROWN navigated a more challenging operating environment marked by global uncertainty, shifting market dynamics, and evolving domestic economic conditions. Despite these headwinds, the Company remained steadfast in executing its long-term strategy with discipline, resilience, and a clear commitment to sustainable value creation.

Our performance this year reflects the strength of our business fundamentals and the effectiveness of our sustainability-driven strategy, anchored on CROWN's Green Blueprint of advancing people, product, and planet. This framework continues to guide how we grow our business responsibly while delivering long-term value to shareholders and stakeholders alike.

**Financial and Economic Performance**

CROWN generated Php1.16 billion in revenues in 2025, reflecting a 22 percent decline from the prior year amid softer market demand and a more challenging business environment. Despite moderated topline performance, the Company sustained profitability through disciplined cost management, operational efficiencies, and prudent financial stewardship.

Net income after tax reached Php152 million, demonstrating the Company's resilience and ability to adapt effectively to market conditions. These results underscore the strength of our operating discipline and long-term financial management.

**Strengthening National and Local Economic Contribution**

As a leading supplier of PVC pipes and construction solutions, CROWN continues to support infrastructure development and nation-building across the Philippines. Our products contribute to private and public sector developments that enable resilient communities and sustainable progress.

We remain equally committed to strengthening local economies. As a proudly Bulacan-rooted enterprise, CROWN prioritizes local employment and actively supports surrounding communities through strategic hiring and social development initiatives.

Further reinforcing our contribution to domestic economic growth, 67.98 percent of total purchases in 2025 were sourced from local suppliers, demonstrating our continued support for Filipino enterprises and local industry development.

**Environmental Stewardship and Operational Responsibility**

Environmental responsibility remains integrated into our operations and decision-making processes.

In 2025, we continued enhancing operational controls to improve resource efficiency, reduce waste, and strengthen environmental management across our manufacturing facilities. These initiatives support both environmental stewardship and long-term operational sustainability.

CROWN recognizes that responsible environmental management is not separate from business performance, but a strategic imperative that enhances resilience and protects future value.

**Investing in People and Communities**

Our people remain fundamental to our continued success.

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We sustained investments in employee development, workplace safety, leadership training, and organizational capability building to ensure that our workforce remains equipped for future growth.

Beyond our operations, CROWN continued its community engagement initiatives through strategic CSR partnerships and programs that support social development in our host communities.

### **Governance and Ethical Leadership**

Strong governance remains a defining strength of CROWN and the foundation of stakeholder trust. We continue to uphold high standards of transparency, accountability, and ethical conduct across all levels of the organization. Our governance framework is reinforced by robust policies including our No Gift Policy and Whistleblowing Policy.

As of the end of the reporting period, CROWN recorded zero confirmed incidents of corruption involving employees, directors, or business partners, reflecting our sustained commitment to integrity and responsible corporate conduct.

### **Sustaining Shareholder Value**

Despite a more measured financial year, CROWN remained committed to shareholder returns through prudent capital management and disciplined dividend declarations.

In 2025, the Company maintained its longstanding practice of exceeding its minimum dividend policy, declaring a 31.7 percent dividend payout ratio, well above the 10 percent minimum requirement. This reflects management's confidence in the Company's financial position and long-term outlook.

CROWN's share price closed at Php1.68 as of December 2025, remaining above its IPO price of Php1.41 and reflecting sustained investor confidence in the Company's long-term fundamentals.

As we move into 2026, CROWN remains focused on strengthening operational performance, deepening ESG integration, and pursuing opportunities that reinforce long-term resilience and competitiveness.

While external conditions remain dynamic, we are confident in the strength of our strategy, the discipline of our organization, and the trust of our stakeholders.

CROWN is not merely navigating change. We are building a stronger, more sustainable enterprise designed to endure and lead.

On behalf of management, I extend my sincere gratitude to our shareholders, employees, customers, and partners for your continued trust and support.

Thank you, and let us continue delivering sustainable growth and long-term value for all our stakeholders.

The Chairman then informed the Body that the detailed summary of the Annual Report, as well as the Annual Report itself, was included in the materials circulated prior to the meeting. The Chairman then explained that questions raised on the President's Report, including the financial reports and results for 2025, if any, will be read and answered in the latter part of the meeting.

Upon request of the Chairman, the Corporate Secretary presented the proposed resolution on the approval of the Corporation's Annual Report on Operations, together with the Audited Financial Statements for 2025, and based on the votes received, reported the unanimous approval by the stockholders of the following Resolution:

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

The votes 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:

<b>AGENDA ITEM</b>	<b>VOTES IN FAVOR</b>	<b>VOTES AGAINST</b>	<b>ABSTAIN</b>
Approval of 2025 Operations and Results	506,136,999 (82.89% of total voting shares)	0	0

**RATIFICATION OF CORPORATE ACTS**

The next item on the agenda was the ratification of corporate acts of the Board of Directors and Management from the date of the last stockholders’ meeting up to the present.

The Corporate Secretary explained that these acts and resolutions are mostly reflected in the Minutes of last year’s meetings and include the corporate acts, as follows:

1. Membership in different committees of the Board of Directors;
2. Designation of authorized signatories for day-to-day transactions;
3. Designation of authorized representatives for transactions with various companies and entities;
4. Approval of 2025 Audited Financial Statements;
5. Declaration of cash dividend;
6. Opening of accounts and credit facilities with various banks;
7. Designation of officers;
8. Review of policies; and
9. Purchase or sale of motor vehicles.

The Corporate Secretary advised the Body that the acts of the Board of Directors and Officers of the Corporation being presented for ratification by the shareholders are those entered into in the ordinary course of business, with those of significance having been covered by appropriate disclosures. Ratification is also sought for all acts of Management performed in accordance with the resolutions of the Board and the By-Laws from 08 May 2025 to present.

The Corporate Secretary then presented the proposed resolution on the ratification of all the acts of the Board, the different Board Committees, and of the officers of the Corporation from the last stockholders’ meeting on 08 May 2025 up to the present, 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, the Board Committees, and Officers of **CROWN ASIA CHEMICALS CORPORATION**, from the date of the last stockholders’ meeting on 08 May 2025 up to the date of this meeting, are hereby confirmed, ratified and approved.”

The votes for the ratification of all the acts and resolutions of the Board of Directors, the different Board Committees, and Officers of the Corporation are as follows:

<b>AGENDA ITEM</b>	<b>VOTES IN FAVOR</b>	<b>VOTES AGAINST</b>	<b>ABSTAIN</b>
Ratification of all acts of the Board of Directors, the Board Committees, and Officers from the date of the last meeting up to the date of the present meeting.	506,136,999 (82.89% of total voting shares)	0	0

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### ELECTION OF DIRECTORS

The Chairman announced that the next item in the agenda was the election of the members of the Board of Directors for the ensuing year. He then requested Mr. Fernando Lopez of the Corporate Governance Committee to present the nominees.

Mr. Lopez noted that the profiles of those nominated for election as members of the Board were included in the Company's Information Statement. He then announced the names of those nominated for election as members of the Board all of whom have been found to possess all the qualifications and none of the disqualifications for election as directors of a listed company.

The Chairman then requested the Corporate Secretary to present the results of the election. The Corporate Secretary presented the votes received by each of the nominees which, she noted, were sufficient to elect them as directors. She then presented the proposed resolution on the election of the nominees to the Board, 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 **CROWN ASIA CHEMICALS CORPORATION** for the year 2026-2027, to serve as such until their successors shall have been duly elected and qualified:

	<b>NO. OF VOTES RECEIVED</b>	<b>NO. OF NEGATIVE VOTES/ABSTENTIONS</b>
Nicasio T. Perez	506,136,999	Nil
Derrick P. Villanueva	506,136,999	Nil
Hans Joseph T. Perez	506,136,999	Nil
Eugene H. Lee Villanueva	506,136,999	Nil
Daphne V. Yu	506,136,999	Nil
Christie T. Perez	506,136,999	Nil
Fernando S. Lopez	506,136,999	Nil
Rogelio B. Panlasigui	506,136,999	Nil
Justin C. Ongsue	506,136,999	Nil

Mr. Lopez, Mr. Panlasigui, and Mr. Ongsue were elected to serve as the Corporation's Independent Directors.

### APPOINTMENT OF EXTERNAL AUDITOR

The Body next considered the appointment of the Corporation's external auditor for the year 2026. The Chairman of the Audit Committee, Mr. Fernando Lopez, was requested to explain the item.

Mr. Lopez announced that the Audit Committee has recommended, and the Board of Directors has endorsed for the consideration of the stockholders, the re-appointment of Punongbayan & Araullo as the Corporation's external auditor for the year 2026.

The Corporate Secretary, upon the request of the Chairman, presented the proposed resolution on the appointment of Punongbayan & Araullo as the Corporation's external auditors, and based on the votes received, reported the approval by the stockholders of the following Resolution:

**“RESOLVED**, that **CROWN ASIA CHEMICALS CORPORATION** (the 'Corporation') hereby approves the re-appointment of Punongbayan & Araullo as the Corporation's external auditor for the year 2026.”

<b>AGENDA ITEM</b>	<b>VOTES IN FAVOR</b>	<b>VOTES AGAINST</b>	<b>ABSTAIN</b>
Appointment of Punongbayan & Araullo as External Auditor for 2026	506,136,999 (82.89% of total voting shares)	0	0

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### OTHER MATTERS

After confirming with the Corporate Secretary that there are no other remaining matters on the agenda, the Chairman opened the floor for some of the questions received from the shareholders to be addressed.

One of the stockholders asked, “What are the Board’s strategic priorities to ensure the Corporation’s continued leadership and competitiveness in the years ahead?” The Chairman responded that the Board’s strategic priorities remain focused on strengthening the Corporation’s long-term competitiveness through disciplined governance, innovation, operational excellence, and responsible business practices. The Board would continue to support management in advancing strategic investments, enhancing organizational capabilities, and reinforcing market leadership through product quality, customer trust, and brand strength. At the same time, the Board also remained committed to embedding sustainability and risk management into its long-term strategy to ensure that the Corporation continued to create enduring value for shareholders and stakeholders alike.

Another stockholder asked, “Given volatility in oil prices and raw material costs, how is the Corporation protecting profitability while maintaining operational efficiency?” The President answered that the Management continued to implement disciplined procurement strategies, operational efficiency initiatives, prudent inventory planning, and enterprise-wide cost optimization measures to mitigate the impact of volatility in raw material and energy costs. These initiatives strengthen the Corporation’s operational resilience, preserve margin discipline, and enable the Company to sustain product quality and service reliability despite external market pressures. Through proactive cost management and strategic resource allocation, the Board remained well-positioned to navigate economic uncertainty while supporting long-term profitability.

Another question by a stockholder was, “How is the Company’s sales and marketing strategy evolving to sustain growth amid economic pressures and changing customer purchasing behavior?” The Vice President for Sales and Marketing responded that the sales and marketing strategy remained anchored on value-based selling, customer education, and strengthening the Company’s brand differentiation in the market. In today’s more price-sensitive and economically cautious environment, the Management continued to emphasize the long-term value proposition of products: superior quality, durability, reliability, and lifecycle cost efficiency. Customers increasingly prioritized solutions that deliver lasting performance and reduce long-term replacement and maintenance costs. Through sustained market education, stronger customer engagement, and strategic brand communication, the Management reinforced why the Corporation remained the preferred premium and trusted choice in the industry.

The Chairman then reminded stockholders that for those who sent questions not taken up during the meeting due to lack of material time, as well as those with further questions or comments the same will be addressed via e-mail.

### ADJOURNMENT

There being no other business to transact, the meeting was thereupon adjourned.

Attested by:

**NICASIO T. PEREZ**  
Chairman

  
**ANN MARGARET K. LORENZO**  
Corporate Secretary

**Annex “A”  
Summary of Stockholders Present/Represented by Proxy**

<b>STOCKHOLDERS PRESENT IN PERSON:</b>
Nicasio T. Perez
Derrick P. Villanueva
Hans Joseph T. Perez
Eugene H. Lee Villanueva
Daphne V. Yu
Christie T. Perez
Fernando S. Lopez
Rogelio B. Panlasigui
Justin C. Ongsue
Eugenia Socorro Gomez
<b>STOCKHOLDERS PRESENT VIA PROXY/VOTED AT THE ONLINE VOTING PORTAL:</b>
Cherie Lyne Ong
Faye Stephanie Co Ong
Felie O. Go
Josenia Dilig Gonzales
Marc Rainier Go
Denise Villanueva
Caris Robyn V. Yu
Collin David V. Yu
Tristan Danielle V. Yu
Jimmy James Juan
Remedios S. Ching
Natalie V. Penaranda
Elizabeth Lee Villanueva
Daniella Celestine De Dios Villanueva
Johanns Lee Villanueva
Warren Michael Lee Villanueva
Daniella Celestine De Dios Villanueva
Gilbert Yap Ong
Stewart S. See
Nollie Sio Chua
Wilson Gafud
Celine Vergel De Dios Villanueva
Hyland Si
Leonito R. Gella
Kyle Henly Ong
Rhys Lennart Ong
Sofia P. Po
Nollie Sio Chua
Gilbert Respicio Que
Meda T. Perez
Antonio V. Tan, Jr.
Oscar T. Perez
Mariane Lourdes T. Perez
Mark Peter T. Perez
Gloria Go
Sherwin Clarence P. Go
Abigail Joy G. Cokieng
Danilo Grefiel
Charmaine Justo
Susan Magallanes