

PT&T CORP
MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING¹
HELD ON 26 September 2025 via ZOOM
PRESIDED AT THE SPIRIT OF COMMUNICATIONS CENTRE, MAKATI CITY

DIRECTORS PRESENT:

JAMES G. VELASQUEZ
ROBERTO B. ORTIZ
BRYAN JOSEPH SANTIAGO
RICHARD ALAN SANTIAGO
SERAFIN C. LEDESMA, JR.
SALVADOR B. ZAMORA II
ATTY. ELMER B. SERRANO
KRISTINE B. CUENCA

ALSO PRESENT:

PSTI
REYES TACANDONG & CO.
ANGEL S. MERCADO
PURISIMA CONCEPCION D.S. ROXAS
JEFFREY F. JULIAN
RAY ANTHONY C. CHAN
KENNETH FRANCIS D. VERMON
ATTY. KENNETH JOEY H. MACEREN
ATTY. KYRA KAE B. DIOLA

I. CALL TO ORDER

Mr. James G. Velasquez, acting as Chairman of the Meeting, called the meeting to order at 10:00AM. The Corporate Secretary, Atty. Kenneth Joey H. Maceren, recorded the minutes of the Annual Stockholders Meeting (Meeting).

II. PROOF OF NOTICE OF MEETING AND CERTIFICATION OF QUORUM

Upon inquiry by the Chairman, the Corporate Secretary certified that appropriate notices were distributed in accordance with the alternative mode of distribution allowed by the Securities and Exchange Commission.

For this Meeting, only **stockholders of record at the close of business on 11 July 2025** will be entitled to vote.

The Stockholders who wish to participate were requested to coordinate by e-mail to investors@ptt.com.ph. The Stockholders who have successfully registered will receive an email with instructions on how to access an online web address which will allow them to join the Meeting and cast votes in *absentia* or by proxy. The deadline for the submission of the proxies was on September 22, 2025 and will be validated by the Office of the Corporate Secretary at the principal office of the Company beginning September 23, 2025.

¹ Draft of the Minutes of the Meeting subject to the approval of the stockholders in the next meeting.

Under the rules and procedures for the meeting, select questions submitted on or before September 25, 2025 (Thursday), will be addressed during this Meeting. Any questions not answered during the Meeting will be responded to via email.

Based on the pre-registration documents, the Corporate Secretary certified that out of the total 1,500,000,000 issued and outstanding Common Shares, there were **1,260,048,963** Common Shares present or represented by way of proxies and said number of shares is equivalent to **84.0033%** of the total issued and outstanding capital stock of the Corporation as of **July 11, 2025**. Hence, the Corporate Secretary declared that a quorum was present.

The breakdown of the stockholders present in terms of mode of attendance are set forth below:

	No. of Shares	% of Total Outstanding Shares
Proxies	1,260,048,963	84.0033%
In Person	9,023	0.0006%
Total Votes	1,260,057,986	84.0039%

III. APPROVAL OF MINUTES OF PREVIOUS MEETING

The Chairman called for the approval of the minutes of the Annual Stockholders' Meeting held on 27 September 2024, a copy of which was posted on the website of the Corporation.

Based on the tabulated votes of the Stockholders, the minutes of the 2024 Annual Stockholders Meeting were approved by stockholders holding **1,260,057,986** common shares which represent **84.0039%** of the total outstanding shares of the Corporation. No stockholder voted against this agenda item. The results of the votes are as follows:

	For	Against	Abstain
Number of Shares Voted	1,260,057,986	-	-
% of Shareholders Present	84.0039%	-	-

On a motion made and duly seconded, the stockholders passed and approved the following resolution:

Stockholders' Resolution

RESOLVED, that the Minutes of the Annual Stockholders' Meeting held on 27 September 2024 is hereby approved.

IV. REPORT OF THE PRESIDENT

The Chairman and former President, Mr. James G. Velasquez delivered the President's Report.

He presented the key highlights of PT&T's journey since the last stockholders' meeting, showcasing the Company's continued progress, notable achievements, and strategic direction for the future.

He began by reporting on the Company's significant financial turnaround, marked by the successful PhP 8.7 billion debt-to-equity conversion approved by the Securities and Exchange Commission (SEC), alongside continuous settlement of statutory obligations.

Chairman Velasquez reaffirmed PT&T's commitment to delivering exceptional customer experiences that foster trust and long-term relationships. He shared that the Company achieved a 89% Customer Satisfaction (CSAT) rating and a 74% Net Promoter Score which are clear indicators of PT&T's customer-centric approach. He also emphasized that the Company earned prestigious accolades, including Growth Champion by Inquirer and Statista, and Top Growth Partner award from Lenovo highlighting our maintained excellence in the industry.

He then highlighted the Company's financial performance for the year 2024, reporting PhP 536.3 million in core revenue and improved operational efficiency with PhP 83.6 million in Core EBITDA. Notably, PT&T recorded consecutive positive net income since the 2023 amounting to PhP 18.3 million.

On the operational and ESG front, Chairman Velasquez emphasized the role of PT&T's active Board Committees in upholding governance standards that ensure transparency and accountability. He also cited the Company's ISO certifications, including the recertification of ISO 9001:2015 and ISO 27001:2025, and robust employee development programs, and achievement of safe manhours with zero lost time incidents as hallmarks of operational excellence.

In a strategic move to bolster network security and connectivity nationwide, Chairman Velasquez reported on the incorporation and launch of Securelink, the joint venture between PT&T and Netlinkz, with initial launch in Manila and Cebu. Securelink is set to deliver advanced services including Virtual Secured Network Plus (VSN+), Sitelink, SD-WAN, cybersecurity, and a comprehensive suite of IT solutions tailored to meet the evolving needs of businesses and institutions across the country.

He also detailed the Company's progress in implementing its Rehabilitation Plan, noting that PT&T is close to fully meeting its requirements. He emphasized that completing the plan will mark a pivotal milestone in advancing the Company's corporate objectives and securing its long-term future.

Chairman Velasquez concluded his report by expressing heartfelt gratitude to the Board of Directors, Management Team, staff, stakeholders, and stockholders for their unwavering support and continued belief in PT&T's vision.

Based on the tabulated votes of the stockholders, the Report of the President was approved by stockholders holding **1,260,057,986** Common Stocks representing **84.0039%** of the total outstanding Common Stocks of the Company. No stockholder voted against this item. The results of the votes are as follows:

	For	Against	Abstain
Number of Shares Voted	1,260,057,986	-	-

% of Shareholders Present	84.0039%	-	-
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On a motion made and duly seconded, the stockholders passed and approved the following resolution:

Stockholders' Resolution

RESOLVED, that the report delivered by Chairman and Former President, James G. Velasquez be NOTED and be made part of the records of the Corporation.

V. ELECTION OF THE MEMBERS OF THE BOARD OF DIRECTORS

The stockholders present unanimously elected the following nominees as members of the Board of Directors of the Corporation to serve as such until the next stockholders meeting or until their successors shall have been duly elected and qualified:

- (a) Roberto B. Ortiz;
- (b) Salvador B. Zamora II;
- (c) James G. Velasquez;
- (d) Kristine B. Cuenca;
- (e) Ma. Cristina Z. Borra;
- (f) Bryan Joseph P. Santiago;
- (g) Richard Alan P. Santiago;
- (h) Serafin C. Ledesma, Jr.;
- (i) Bienvenido S. Santos;
- (j) Carlos Andres V. Reyes; and
- (k) Atty. Elmer B. Serrano

Based on the tabulated votes of the Stockholders, the elected nominees were unanimously voted by the stockholders holding 1,260,057,986 common shares which represent 84.0039% of the total outstanding shares of the Corporation. No stockholder voted against any elected nominee or abstained from voting. The voting results for the election of the members of the Board of Directors are as follows:

	For	Against	Abstain
Roberto B. Ortiz	1,260,057,986	-	-
Salvador B. Zamora II	1,260,057,986	-	-
James G. Velasquez	1,260,057,986	-	-
Kristine B. Cuenca	1,260,057,986	-	-
Ma. Cristina Z. Borra	1,260,057,986	-	-
Bryan Joseph P. Santiago	1,260,057,986	-	-
Richard Alan P. Santiago	1,260,057,986	-	-
Serafin C. Ledesma, Jr.	1,260,057,986	-	-
Bienvenido S. Santos	1,260,057,986	-	-
Carlos Andres V. Reyes	1,260,057,986	-	-
Atty. Elmer B. Serrano	1,260,057,986	-	-

VI. RATIFICATION AND APPROVAL OF CORPORATE ACTS SINCE 27 September 2024

The Chairman called for the ratification and approval of corporate acts of the Board of Directors and officers of the Corporation.

Based on the tabulated votes of the Stockholders, the ratification and approval of the corporate acts since 27 September 2024 were approved by stockholders holding 1,260,057,986 common shares which represent **84.0039%** of the total outstanding shares of the Corporation. No stockholder voted against this agenda item. The results of the votes are as follows:

	For	Against	Abstain
Number of Shares Voted	1,260,057,986	-	-
% of Shareholders Present	84.0039%	-	-

On motion made and duly seconded, the following resolution was duly passed and approved:

Stockholders' Resolution

RESOLVED, that all acts, proceedings, transactions, and agreements, authorized by and entered into by the Board of Directors and Officers of the Corporation, for and on behalf of the Corporation, from 27 September 2024 to the present, are hereby approved, confirmed and ratified.

VII. APPOINTMENT OF EXTERNAL AUDITOR

The Chairman recommended to the stockholders that the firm Reyes Tacandong & Co. be appointed as the external auditor of the Corporation for the current year.

Based on the tabulated votes of the Stockholders, the appointment of Reyes Tacandong & Co. were approved by stockholders holding 1,260,057,986 common shares which represent **84.0039%** of the total outstanding shares of the Corporation. No stockholder voted against this agenda item. The results of the votes are as follows:

	For	Against	Abstain
Number of Shares Voted	1,260,057,986	-	-
% of Shareholders Present	84.0039%	-	-

On a motion made and duly seconded, the stockholders passed and approved the following resolution:

Stockholders' Resolution

RESOLVED, that the firm Reyes Tacandong & Co. be hereby appointed as the External Auditor of the Corporation for the current year.

VIII. APPROVAL OF AUDITED FINANCIAL STATEMENTS

The Chairman called for the approval of the Corporation's Audited Financial Statements for the period ending 31 December 2024. No stockholder voted against this agenda item.

Based on the tabulated votes of the Stockholders, the approval of the Audited Financial Statement for the period ending 31 December 2024 were approved by stockholders holding 1,260,057,986 common shares which represent 84.0039% of the total outstanding shares of the Corporation. No stockholder voted against this agenda item. The results of the votes are as follows:

	For	Against	Abstain
Number of Shares Voted	1,260,057,986	-	-
% of Shareholders Present	84.0039%	-	-

On a motion made and duly seconded, the stockholders passed and approved the following resolution:

Stockholders' Resolution

RESOLVED, that the Audited Financial Statements of the Corporation for the Fiscal Year ending 31 December 2024 audited by Reyes Tacandong & Co. are hereby approved.

IX. OTHER MATTERS

None.

X. ADJOURNMENT

There being no further business to transact, upon motion duly made and seconded, the meeting was adjourned at 11:00 A.M.

XI. ADJOURNMENT

The following questions from the stockholders were addressed and answered by the President during the forum:

1	Q:	With PT&T showing improved performance this year, may we ask how management plans to sustain this momentum and whether fundraising will still play a role in supporting future growth initiatives?
	A:	Thank you for your question. We're pleased that PT&T's performance continues to improve, reflecting stronger revenues and operational efficiencies. Our focus now is to sustain this momentum by driving high-margin services, strengthening our broadband and IT solutions, and ensuring disciplined cost management. While fundraising remains an option to accelerate future growth, our immediate priority is to build on the progress we've achieved and complete our Rehabilitation Plan so that we create a solid platform for long-term expansion.
2.	Q:	What is the status of PT&T's rehabilitation? When can the shareholders expect the company's shares to resume active trading on the PSE?
	A:	Thank you for your question.

		We are making steady progress in settling statutory obligations, which is a key requirement for exiting rehabilitation. We have commenced the payment of retirement benefits of the former employees and the next will be the backwages. We will be sending out notices once the payment of backwages will start. Once this process is completed and regulatory and PSE approvals are secured, PT&T will be in a position to resume active trading. Given the different external factors that may be beyond PT&T's control, we cannot commit to an exact date on the resumption of trading. But rest assured that exit from rehabilitation and resumption of trading the top priority of management and the Board.
3.	Q:	You mentioned this company called SecureLink in your report, how will this company contribute to the business of PT&T?
	A:	Thank you for your question. Since its launch in March, SecureLink has already generated ₱131,986,417.21, showing strong demand for our cybersecurity and managed IT services. In the near term, it will boost revenues through high-margin offerings, while in the long term we see SecureLink becoming a key growth driver as we expand recurring services and enterprise partnerships. This positions PT&T to capture sustainable growth and deliver greater value to our shareholders.

The Corporate Secretary certified that there are no more questions for the forum. Any additional question will be answered by e-mail following the Meeting.

Certified true and correct:

ATTY. KENNETH JOEY H. MACEREN
Corporate Secretary

Attested by:

JAMES G. VELASQUEZ
Chairman of the Meeting