MINUTES OF THE 2025 ANNUAL STOCKHOLDERS' MEETING OF
PEPSI-COLA PRODUCTS PHILIPPINES, INC.
Held virtually via https://bit.ly/pcppiasm2025
on 27 June 2025 at 9:00 a.m.
(Stockholders' Meeting No. 2025/2065-001)

STOCKHOLDERS PRESENT

Total No. of Issued and Outstanding Shares entitled to vote	3,693,772,279
Total No. of Shares of Stockholders Participating by Remote Communications	3,639,647,595*
Total No. of Shares of Stockholders Voting *in absentia*	7,000
Total No. of Shares of Stockholders Present by Proxy	1,000
Total No. of Shares Present	3,639,655,595
Percentage Present of the Total No. of Issued and Outstanding Shares entitled to vote	98.53%

* 3,639,311,586 shares are held by corporate shareholders with proxies participated via remote communications

STOCKHOLDERS PRESENT (BY REMOTE COMMUNICATIONS, *IN ABSENTIA* AND BY PROXY)

Lotte Chilsung Beverage Co. Ltd.
Quaker Global Investments B.V.
Buenafe Yarisantos
Melode Cequina
Sheryll Elic

DIRECTORS PRESENT

Oscar S. Reyes	*Chairman and Independent Director*
Rafael M. Alunan III	*Vice-Chairman and Independent Director*
Phyo Phyu Noe	*Director and President and Chief Executive Officer*
Yun Gie Park	*Director*
Hyo Jin Song	*Director*
Joongmin Kim	*Director and Chief Corporate Strategy Officer*
Yang Soo Lee	*Director*
Vishal Malik	*Director*
Parinya Kitjatanapan	*Director*

OFFICERS PRESENT

Youngho Kim	*Chief Manufacturing Officer*
Lyndon Ferdinand J. Cuadra	*Chief Commercial Officer*
Byoungoh Jang	*Chief Supply Chain Officer*
Carina Lenore S. Bayon	*Chief Environmental, Social, and Governance Officer, Chief Compliance Officer, Data Protection Officer, Extended Producers' Responsibility Act Compliance Officer. and Chief Audit Executive*
Edgar Apolonia	*Area Commercial Head (Luzon 1)*
Jorge Dela Cruz Jr.	*Area Commercial Head (Luzon 2)*
Ian Conlu	*Area Commercial Head (Mindanao)*
Tomas Raphael Mangosing	*Area Commercial Head (National Key Accounts)*
Eunice Malayo	*Assistant Corporate Secretary*

OTHERS PRESENT

Markent Ronie Tampoc	R.G. Manabat & Co.
Jose Crisanto Panganiban	R.G. Manabat & Co.
Jose Lorenzo C. Dave	Member of the Corporate Secretarial team
Shergina Grace B. Alicando	Member of the Corporate Secretarial team
Kisha Carizze L. Bismanos	Member of the Corporate Secretarial team

I. CALL TO ORDER

The Chairman of the Board of Directors (the "*Board*") of Pepsi-Cola Products Philippines, Inc. (the "*Company*" or "*PCPPI*"), Mr. Oscar S. Reyes, called the Annual Meeting of the Stockholders for the year 2025 to order. The Assistant Corporate Secretary, Atty. Eunice A. Malayo, recorded the minutes of the proceedings.

II. CERTIFICATION OF NOTICE AND OF QUORUM

The Assistant Corporate Secretary certified that, beginning 6 June 2025, the notice and agenda for the annual stockholders' meeting and the Information Statement cleared and approved by the Securities and Exchange Commission ("*SEC*") as well as the procedures on participation by remote communications and by proxy, and on voting in absentia, were made available to the stockholders through the Company's website. The notice and agenda were also published on 21 May 2025 and 22 May 2025 in the business section of the Business Mirror and Manila Times, in both print and online formats (*i.e.*, the physical copies of Business Mirror and Manila Times, and on businessmirror.com.ph and manilatimes.net).

The Assistant Corporate Secretary also certified that there was a quorum to conduct business, there being a total of 3,639, 655,595 shares represented, constituting 98.53% of the total outstanding capital stock of the Company. This figure refers to the number of shares held by stockholders that had sent proxies, confirmed attendance, and completed registration prior to the meeting and based on the records generated in the online platform.

III. INSTRUCTIONS ON RULES OF CONDUCT AND VOTING PROCEDURES

The Chairman noted that the Company has been holding the annual meeting of the stockholders virtually for the last few years primarily to ensure the health and safety of all stakeholders, especially the stockholders, but also to with the objective of providing the stockholders greater access to, and opportunity to participate in, the meetings in view of the mode of conduct of the meetings that allow stockholders to attend via remote communication, and those unable to attend, to vote *in absentia*.

The Assistant Corporate Secretary reported that stockholders were furnished copies of the voting procedures and an explanation of the agenda items. Upon the Chairman's request, the Assistant Corporate Secretary explained the rules of conduct and voting procedures for the meeting.

The Assistant Corporate Secretary explained that, under the procedures on participation by remote communications and voting in absentia, the stockholders may send their questions or comments to corporatesecretary@pcppi.com.ph and that questions and comments received as of 8:30 a.m. will be read and answered during the discussion of the agenda item, "Other Matters;" while additional questions, if any are received during the meeting proper, will be responded to by email. As indicated in the notice and agenda and the explanation of agenda items in the Information Statement, there are five resolutions proposed for adoption by the stockholders in the meeting.

The Information Statement and the voting procedures provide that stockholders of record are entitled to one (1) vote per share, except in the election of directors where a stockholder may vote such number of shares as he or she holds on record multiplied by the number of directors to be elected (*i.e.,* nine (9) directors). The procedures permit stockholders participating by remote communications to vote through a ballot, which they will submit by e-mailing to corporatesecretary@pcppi.com.ph until the end of the meeting. The username and password to access the meeting room and the ballot were provided by email to the duly registered stockholders. Stockholders who appointed the Chairman as their proxy have cast their votes using their proxy forms.

The votes were tabulated by the Assistant Corporate Secretary. The Assistant Corporate Secretary reported that, at the end of the proxy validation process, stockholders owning 3,639,311,586 voting shares representing 100% of the total voting shares represented in the meeting (*i.e.,* votes cast by proxy ballot) and 98.53% of the total outstanding voting shares have cast their votes on the items for consideration. The Assistant Corporate Secretary referred to this partial tabulation in reporting the voting results throughout the meeting. Additional votes were cast by a stockholder owning 1,000 voting shares after the proxy validation and during the meeting. Thus, a total of 3,639,312,586 voting shares representing 99.99% of the total voting shares represented in the meeting (*i.e.,* votes cast by proxy ballot) and 98.53% of the total outstanding voting shares have cast their votes on the items for consideration. The final tabulation of votes is reflected in these minutes.

IV. APPROVAL OF THE MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING HELD ON 28 JUNE 2024

The Chairman then proceeded with the next item in the agenda which is the approval of the minutes of the annual stockholders' meeting held on 28 June 2024.

The Chairman informed the stockholders that the minutes of the meeting was attached to the Information Statement made available to the stockholders through the Company's website. A copy of the minutes was also posted on the Company's website.

The Assistant Corporate Secretary presented Stockholders' Resolution No. 2025/2026-001, which was displayed on the screen, and reported the approval by the stockholders based on the votes received:

Stockholders' Resolution No. 2025/2026-001

> **RESOLVED**, that the stockholders of Pepsi-Cola Products Philippines, Inc. (the "*Corporation*"), approve, as they hereby approve, the minutes of the Corporation's Annual Stockholders' Meeting held on 28 June 2024.

Based on the votes received, the votes on the adoption of Stockholders' Resolution No. 2025/2026-001 were as follows:

Vote	Number of votes	Percentage of shares represented
For	3,639,312,586	98.53%
Against	0	0%
Abstain	0	0%
Total	3,639,312,586	98.53%

Given the voting results, the Chairman declared that the resolution is deemed adopted and the minutes of the Company's Annual Stockholders' Meeting held on 28 June 2024, is approved.

V. REPORT OF THE PRESIDENT AND CHIEF EXECUTIVE OFFICER

The President and Chief Executive Officer, Mr. Phyo Phyu Noe, reported on the results of the operations of the Company for the calendar year ended 31 December 2024 and the various initiatives undertaken by Management for the year.

Mr. Noe reported that 2024 was not simply a year of growth, but a year of transformation. At the core of this transformation was the strength of PCPPI's people and their shared commitment to building a more agile, resilient, and forward-looking organization.

He further shared that in 2024, the Company generated total net sales of ₱43.27 billion, marking a 7.5% increase from ₱40.26 billion in 2023. This growth was driven by volume increases, the annualized impact of prior year pricing actions, and the implementation of new pricing initiatives throughout the year. These results reflect PCPPI's ability to stay competitive in a dynamic beverage landscape while maintaining brand strength and market position.

Mr. Noe further reported that PCPPI's gross profit reached ₱8.63 billion, with a Gross Profit Margin of 19.9%, up from 17.4% in 2023. Notably, PCPPI reversed an operating loss of ₱674 million in 2023 to an operating profit of ₱352 million in 2024—clear evidence that the Company's transformation strategy is gaining traction. EBITDA rose to ₱2.72 billion, underscoring strong operational performance and the early success of Project Phoenix, PCPPI's 18-month transformation initiative.

Across its supply chain, PCPPI achieved ₱56 million in logistics productivity savings and reduced operating expenses per eight-ounce serving by 7.51%. The Company also avoided ₱53 million in crate purchase costs. Additionally, inventory losses were reduced by 44%, and improved planning enabled a 26% increase in the supply of polyethylene terephthalate ("*PET*") carbonated soft drink ("*CSD*") single serve stock keeping units ("*SKUs*") compared to the previous year.

Mr. Noe reported that following the centralization of returnable glass bottles ("*RGB*") supply planning, PCPPI achieved 110% average monthly supportability—allowing the Company to serve customers with greater speed, reliability, and consistency across key markets.

In procurement, Mr. Noe shared that PCPPI secured over ₱264 million in commodity savings through vendor optimization, local sourcing, and strategic partnerships. These efforts reflect PCPPI's commitment to cost discipline—and they will continue to generate value for PCPPI in 2025 and beyond. Mr. Noe also noted a 10-percentage point improvement in PCPPI's Overall Equipment Effectiveness, rising from 54% in 2023 to 64% in 2024. The Company commissioned two major production lines: a 600 Bottles Per Minute RGB line at the Sto. Tomas plant, and a 1,000 Bottles Per Minute high-speed PET CSD line at the San Fernando plant. These investments yielded ₱282.6 million in productivity savings.

Mr. Noe reported a reduction in PCPPI's Water Usage Ratio from 4.73 to 4.59 in 2024, aligned with the Company's water stewardship priorities. This improvement translated to over 237 million liters of water saved—demonstrating PCPPI's commitment to responsible and sustainable resource management.

Mr. Noe also reported that all of PCPPI's plants are now certified under Food Safety System Certification Version 6.0. He emphasized that this milestone underscores the Company's unwavering commitment to global food safety standards and to delivering the highest quality in every product.

He further reported that PCPPI has expanded its Alcohol Beverage portfolio with the launch of exciting new SKUs:

- Saero, the country's first-ever zero-sugar soju;
- Starlight and Rose Chungha, unique rice wine hybrids in compact 195ml formats; and
- Hard Mountain Dew, available in two bold flavors: Original Citrus and Beach Blast.

These launches reflect PCPPI's commitment to innovation and responsiveness to evolving consumer preferences. Mr. Noe noted that these new SKUs are now available in over 3,700 retail outlets nationwide and have generated ₱58.8 million in revenue within just nine months. He underscored that PCPPI's product strategy goes beyond expanding consumer choice—it is about setting trends, capturing key consumption moments, and engaging a younger, more dynamic market segment.

In 2024, PCPPI completed its second year of compliance with the Extended Producer Responsibility (EPR) Act, where it collected and processed over 13,000 metric tons of post-consumer plastic waste—across both rigid and flexible formats. The Company also launched the Adopt-a-River program in partnership with the Laguna Lake Development Authority and local government units. Through this initiative, Mr. Noe reported that PCPPI's plants have contributed to the rehabilitation of key waterways in its host communities. In the same year, PCPPI's clean-up drives collected nearly 18 tons of waste, and the company planted or donated seeds and seedlings across the country. PCPPI also reduced the use of plastic resin in its packaging materials by 68.10 metric tons, further demonstrating its commitment to environmental stewardship.

Moving forward to PCPPI's CSR Engagement, PCPPI's employees continued to actively support Brigada Eskwela, benefiting 19 partner schools and mobilizing over 200 volunteers. Additionally, PCPPI extended its support to the Loaves x Fish Foundation and participated in the 2024 Earth Day Fun Run, reinforcing its community engagement efforts.

Mr. Noe further reported that in 2024, PCPPI launched several major HR digital systems aimed at improving efficiency and connectivity across its nationwide operations:

- Workday (HR Information System) launched in February for training administration,
- Shiftee (Time & Attendance) launched in July for all employees,
- Nexprime (Payroll System) also launched in July, enabling digital payslip access.

Mr. Noe highlighted new market partnerships forged in 2024 with notable brands such as Timezone, Ramen Kuroda, Samgyupsalamat, Frankie's NY Buffalo Wings, Yoshimeatsu, and Wallace Chicken, further expanding PCPPI's commercial reach.

He also reported that Project Phoenix, continues to serve as a catalyst for organizational renewal. The transformation strategy focuses on five key pillars that have enabled PCPPI to operate more efficiently, better serve customers, and empower its teams:

1. Supply Chain and Manufacturing Excellence
2. Working Capital Improvement
3. Product Portfolio Execution
4. Commercial Excellence
5. People and Culture Transformation

Proceeding to supply chain and manufacturing, PCPPI achieved 89% True Equipment Efficiency nationwide, resulting in 8 million incremental eight-ounce equivalent cases produced across all plants. PCPPI reduced downtime in major plants by 61% and successfully closed the Muntinlupa Plant, reallocating assets to higher-efficiency sites. He highlighted that this may result to ₱430 million in savings—making operations leaner, smarter, and more responsive to customer needs.

As to PCPPI's working capital, it has seen improvement in 2024. First, New Key Accounts aging receivables dropped from 55% to 45% as of December 2024. Moreover, PCPPI's invoice-to-cash cycle also improved, with Days Sales Outstanding decreasing from 62 to 52 days. He also pointed out that due to stronger processes, system enhancements, and tighter governance, PCPPI reduced overdue accounts receivable by ₱525 million—freeing up capital for reinvestment in high-impact initiatives, especially those that empower the people.

Turning to product portfolio execution, PCPPI saw a strategic price increase on Sting 290, supported by strong demand and market share. This contributed 16% to its overall 8% revenue growth. Additionally, PCPPI's core brands, Pepsi, Mountain Dew, Sting, and Gatorade, grew by 6.5% in volume (from 199 million to 212 million eight-ounce equivalent cases).

Mr. Noe further reported that PCPPI significantly expanded its market reach by strengthening direct distribution, particularly in the sari-sari store channel. To illustrate, in Las Piñas pilot, enhanced coordination and visibility across go-to-market teams drove strong results— that is, 4,086 surveyed outlets delivered 44% growth versus year ago. PCPPI also strengthened its talent pipeline, simplified organizational structures, and fostered more cross-functional collaboration, which led to a 19% improvement in employee engagement, 4,756 hours of training, faster decision-making, and improved fill rates.

Mr. Noe concluded by highlighting that Project Phoenix has become a movement in PCPPI. He emphasized that it is grounded in courage, accountability, and continuous learning. As the Company moves forward, it does so with renewed clarity and confidence, grounded in the strength of the foundation it has built and, more importantly, in the unwavering resilience and dedication of its people.

VI. PRESENTATION OF AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

The Chairman proceeded to the next agenda item, which was the presentation and approval of the Company's Annual Report and Audited Financial Statements ("*AFS*") for the calendar year ended 31 December 2024. The Chairman reported that copies of the Annual Report and AFS were attached to the Information Statement made available to the stockholders through the Company's website.

The Assistant Corporate Secretary presented Stockholders' Resolution No. 2025/2026-002, which was displayed on the screen, and reported the approval by the stockholders based on the votes received:

Stockholders' Resolution No. 2025/2026-002

> **RESOLVED**, that the stockholders of Pepsi-Cola Products Philippines, Inc. (the "*Corporation*") note, accept and approve, as they hereby note, accept and approve, the Corporation's Annual Report and Audited Financial Statements for the calendar year ended 31 December 2024.

Based on the votes received, the votes on the adoption of Stockholders' Resolution No. 2025/2026-002, were as follows:

Vote	Number of votes	Percentage of shares represented
For	3,639,312,586	98.53%
Against	0	0%
Abstain	0	0%
Total	**3,639,312,586**	**98.53%**

Given the voting results, the Chairman declared that Stockholders' Resolution No. 2025/2026-002 is adopted, and the Audited Financial Statements for the calendar year ended 31 December 2024, are approved.

VII. RATIFICATION OF ACTS OF THE BOARD OF DIRECTORS AND MANAGEMENT FOR THE PREVIOUS YEAR

The Chairman proceeded to the next agenda item, which was the ratification of the acts of the Board and Management from the last annual stockholders' meeting held on 28 June 2024 to date.

The Assistant Corporate Secretary stated that the acts and resolutions of the Board and those of the Board Committees. These acts and resolutions are reflected in the minutes of the meetings, and include the election of officers and members of the Board Committees, appointment of authorized representatives for various transactions, treasury matters, contracts, and other material matters duly and timely disclosed to the SEC as well as posted on the Company's website. The material matters disclosed to the SEC are also set out in the Company's Annual Report, attached to the Information Statement that was made available to the stockholders through the Company's website.

The acts of Management include acts that the Company's officers performed to implement the resolutions of the Board or the Board committees, or in connection with the Company's general conduct of business.

The Assistant Corporate Secretary presented Stockholders' Resolution No. 2025/2026-003, which was displayed on the screen, and reported the approval by the stockholders based on the votes received:

Stockholders' Resolution No. 2025/2026-003

> **RESOLVED**, that the stockholders of Pepsi-Cola Products Philippines, Inc. (the "*Corporation*") ratify and approve, as they hereby ratify and

> approve, all acts and resolutions of the Corporation's Board of Directors, including those of the Board Committees, all acts of Management, as well as all contracts and transactions entered into by the Corporation from the last Annual Stockholders' Meeting held on 28 June 2024 to date.

Based on the votes received, the votes on the adoption of Stockholders' Resolution No. 2025/2026-003 were as follows:

Vote	Number of votes	Percentage of shares represented
For	3,639,312,586	98.53%
Against	0	0%
Abstain	0	0%
Total	**3,639,312,586**	**98.53%**

Given the voting results, the Chairman declared that the resolution is deemed adopted; and acts and resolutions of the Company's Board, including those of the Board Committees, all acts of the Management, as well as all contracts and transactions entered into by the Company from the last Annual Stockholders' Meeting held on 28 June 2024, to date are approved and ratified.

VIII. ELECTION OF DIRECTORS

The Chairman proceeded to the next order of business, which was the election of the members of the Board for the year 2025 to 2026.

The Assistant Corporate Secretary read out the following names of the nine (9) nominees for election to the Board:

YUN GIE PARK
PHYO PHYU NOE
HYO JIN SONG
JOONGMIN KIM
YANG SOO LEE
PARINYA KITJATANAPAN
VISHAL MALIK
OSCAR S. REYES (Independent Director)
RAFAEL M. ALUNAN III (Independent Director)

The Assistant Corporate Secretary reported that the Chairman, Mr. Reyes, and the Vice-Chairman, and Mr. Alunan have served on the Company's Board since 2007 and have consistently been re-elected until present, and have again been nominated to be elected this year. The Assistant Corporate Secretary noted that under the SEC's Code of Corporate Governance for Public Companies and Registered Issuers, if an independent director who has served for a cumulative term of nine (9) years from 2012 is intended to be re-elected to the Board, the Board shall provide meritorious justifications and seek stockholder approval during the annual stockholders' meeting.

In compliance with this requirement, the Board, through Mr. Noe, presented the following justifications for the nomination and re-election of the Messrs. Reyes and Alunan as independent directors of the Company:

(a) Messrs. Reyes and Alunan possess the necessary qualifications and stature which enable them to competently and actively participate in the deliberations of the Company's Board of Directors;

(b) Messrs. Reyes and Alunan's service on the Company's Board since 2007 has not impaired their ability to act independently and objectively, as they are able to actively lead discussions and weigh differing perspectives on the Company's operations and organization during meetings of the Board and its committees;

(c) Messrs. Reyes and Alunan also serve on the boards of publicly-listed companies, public companies, non-profit organizations, and other entities, which provides them a broad view of the Philippine economy and the business sector, including the latest developments thereon, thus ensuring that their perspectives on issues are not limited to the industry within which the Company operates; On the other hand, the other non-executive members of the Company's Board provide an in-depth commercial and technical view of the industry;

(d) Messrs. Reyes and Alunan's extensive knowledge and understanding of the Company's business, operations, and organization allow them to make insightful, constructive, and practicable comments on Management's plans and reports while at the same time mindful of the Company's past experiences, and to ask the necessary questions and clarifications before approval or disapproval of proposed corporate acts; and

(e) The other regular non-executive members of the Company's Board have had relatively shorter terms and do not serve on the Board for long durations, which ensure that different perspectives and an appropriate balance of skills and experience are always present in the composition of the Company's Board.

The Chairman then requested the Assistant Corporate Secretary to report on the results of the voting for the election of the directors. The Assistant Corporate Secretary reported and certified that, based on the votes received, each of the nominees for directors has garnered 3,639,311,586 votes, which number of votes is greater than majority of the outstanding stock of the Company. The final number of votes garnered by each nominee are as follows:

Nominee	**Votes**		
	For	**Against**	**Abstain**
Yun Gie Park	3,639,311,586	0	0
Phyo Phyu Noe	3,639,311,586	0	0
Hyo Jin Song	3,639,311,586	0	0
Jin Pyo Ahn	3,639,311,586	0	0
Yang Soo Lee	3,639,311,586	0	0
Parinya Kitjatanapan	3,639,311,586	0	0
Vishal Malik	3,639,311,586	0	0
Rafael M. Alunan III	3,639,311,086	0	0
Oscar S. Reyes	3,639,311,086	0	0

The Assistant Corporate Secretary presented Stockholders' Resolution No. 2025/2026-004, which was displayed on the screen, and reported the approval by the stockholders based on the votes received:

Stockholders' Resolution No. 2025/2026-004

RESOLVED, that the stockholders of Pepsi-Cola Products Philippines, Inc. (the "*Corporation*") elect, as they hereby elect, the following nominees as members of the Board of Directors of the Corporation for the year 2025 to 2026:

1. YUN GIE PARK
2. PHYO PHYU NOE
3. HYO JIN SONG
4. JOONGMIN KIM
5. YANG SOO LEE
6. PARINYA KITJATANAPAN
7. VISHAL MALIK
8. OSCAR S. REYES (Independent Director)
9. RAFAEL M. ALUNAN III (Independent Director)

Given the voting results, the Chairman declared that all nine (9) nominees are elected as members of the Company's Board for the year 2025 to 2026.

IX. APPOINTMENT OF EXTERNAL AUDITOR FOR 2025

The Chairman proceeded to the appointment of the Company's external auditor for the year 2025. He requested the incumbent Chairman of the Board's Audit Committee, Mr. Alunan, to convey the recommendation of the Committee on the matter.

Mr. Alunan reported that the Audit Committee had reviewed the performance of the Company's present external auditor, R.G. Manabat & Co. (a member firm of the KPMG network of affiliated independent firms), over the past year and is satisfied with its performance. Mr. Alunan confirmed that the Audit Committee is endorsing the re-appointment of R.G. Manabat & Co. as the Company's external auditor for the year.

The Assistant Corporate Secretary presented Stockholders' Resolution No. 2025/2026-005, which was displayed on the screen, and reported the approval by the stockholders based on the votes received:

Stockholders' Resolution No. 2025/2026-005

> RESOLVED, that the stockholders of Pepsi-Cola Products Philippines, Inc. (the "*Corporation*") approve, as they hereby approve, the appointment of R.G. Manabat & Co. (KPMG Philippines) as the Corporation's external auditor for the year 2025.

Based on the votes received, the votes on the adoption of Stockholders' Resolution No. 2025/2026-005 were as follows:

Vote	Number of votes	Percentage of shares represented
For	3,639,312,586	98.53%
Against	0	0%
Abstain	0	0%
Total	**3,639,312,586**	**98.53%**

Given the voting results, the Chairman declared that the resolution is deemed approved, and R.G. Manabat & Co. (KPMG Philippines) is re-appointed as the Company's external auditor for the year 2025.

X. OTHER MATTERS

The Chairman inquired if there were any other matters to be taken up at the meeting, or if there were any questions regarding the earlier agenda items. There being no other such matters, he requested the Assistant Corporate Secretary to read out the questions and comments sent through email, together with the names of the stockholders who sent them. The Chairman requested Mr. Noe to respond to the questions. The Chairman further noted that any questions and comments not taken up during this meeting will be responded to by email.

Ms. Sheryll Elic asked what the impact of the recent organizational transformation was on PCPPI's operational efficiency and overall business performance. Mr. Noe responded that transformation is not just a buzzword for PCPPI. It is a disciplined, ongoing effort to become sharper, faster, and more accountable across the board. He explained that there has been a real shift in how PCPPI operates since its transformation. Teams are more aligned, decision-making is faster and better informed. PCPPI is breaking down silos and encouraging people to work not just harder but smarter and together. He further stated that the results speak for themselves -- from turning around operating profit, to reducing inefficiencies across the supply chain, to accelerating our product innovation cycle. These are not simply isolated wins, but they are early proof that the changes being implemented are working. Lastly, Mr. Noe highlighted that PCPPI is laying the groundwork for long-term success by building an organization that is not only more resilient today, but ready to grow tomorrow.

The next question came from Ms. Melode Cequina, who asked how PCPPI is balancing its carbonated beverages with the growing consumer demand for healthier options. Mr. Noe acknowledged that consumer preferences continue to evolve alongside global trends. He clarified that PCPPI does not view this as a trade-off between tradition and innovation, but rather as an opportunity to excel in both. He reported that while PCPPI's classic carbonated beverages remain strong, the Company is purposefully expanding its product portfolio. Mr. Noe highlighted PCPPI's zero-sugar offerings, such as Gatorade No Sugar for hydration, Zero Sugar CSDs for casual moments, and Saero—the new zero-sugar soju. He emphasized that these are meaningful additions, designed to give consumers more choices without compromise.

The final question came from Ms. Buenafe Yarisantos, who inquired about PCPPI's current sustainability objectives and the progress made toward achieving them. Mr. Noe responded by emphasizing that sustainability is not something PCPPI does on the side; rather, it is integrated into the Company's operations and growth strategy. He highlighted PCPPI's three core focus areas: inclusive business, circular economy, and water stewardship—areas where the Company is making measurable progress. Mr. Noe reported that PCPPI has strengthened its community partnerships, as reflected in initiatives ranging from feeding programs to classroom support. He added that the Company has intensified efforts to reduce plastic waste and is now in its third year of full compliance with the EPR law. Additionally, PCPPI is scaling up its use of clean, green energy and improving water efficiency across its plants. He also cited the Company's participation in initiatives like the Adopt-a-River program, which not only helps clean waterways but also fosters a culture of shared responsibility both within the organization and in the broader community. Mr. Noe concluded by stating that PCPPI does not view sustainability as a checkbox exercise, but as a shared commitment—to its consumers, its communities, and future generations.

XI. ADJOURNMENT

There being no further matters to discuss, the Chairman adjourned the meeting and informed the stockholders that the minutes of the meeting will be posted on the Company's website within five (5) business days.

Eunice A. Malayo
Assistant Corporate Secretary

Attest:

Oscar S. Reyes
Chairman