MINUTES
OF THE
ANNUAL MEETING OF STOCKHOLDERS OF
CENTURY PACIFIC FOOD, INC.
VIA REMOTE COMMUNICATION
TUESDAY, JUNE 30, 2026, AT 8:30 O'CLOCK IN THE MORNING

Stockholders Present:

Present in Person or Represented by Proxy and Participant Brokers	-	3,016,535,500 common shares
Number of Total Outstanding Shares	-	3,542,258,595 common shares
Percentage of Total Shares Represented by Proxies and In Person	-	85.16%

Incumbent Directors Present:

Mr. Christopher T. Po	-	Executive Chairman
Mr. Teodoro Alexander T. Po	-	Director and Vice Chairman, President, and CEO
Mr. Ricardo Gabriel T. Po	-	Director and Vice Chairman
Mr. Leonardo Arthur T. Po	-	Director and Treasurer
Ms. Regina Jacinto-Barrientos	-	Director
Ms. Regina Roberta L. Lorenzana	-	Independent Director
Ms. Frances J. Yu	-	Independent Director
Mr. Stephen T. CuUnjieng	-	Independent Director
Mr. Philip G. Soliven	-	Independent Director

Also Present:

Mr. Manuel Z. Gonzalez	-	Corporate Secretary
Ms. Gwyneth S. Ong	-	Assistant Corporate Secretary
Mr. Richard Kristoffer S. Manapat	-	Executive Vice President, Chief Financial Officer, Chief Information Officer, and Chief Risk Officer
Mr. Gregory H. Banzon	-	Executive Vice President and Chief Operating Officer
Mr. George Leander Q. Wang III	-	Vice President
Mr. Carlo S. Endaya	-	Vice President
Ms. Dappy Tecson	-	Investor Relations
Mr. Charlton Sean Gaerlan II	-	Investor Relations
Ms. Andie Uy	-	Investor Relations
Ms. Irish Jacinto	-	Corporate Planning

Ms. Kartini Lim	-	AVP for Corporate Planning
Mr. Bernard Bryan Kee	-	Deputy Treasurer
Ms. Patricia Aira B. Lao	-	Investment Manager
Mr. Carlos Po	-	Guest
Ms. Kayla Po	-	Guest
Ms. Chella Po	-	Guest
Ms. Yana Po	-	Guest
Ms. Issy Po	-	Guest
Mr. Joss Po	-	Guest
Ms. Genevieve Kristine B. Mañalac	-	Guest
Ms. Trisha Anne C. Yaokasin	-	Guest

PROCEEDINGS

I. Call to Order

The Executive Chairman, Mr. Christopher T. Po, called the meeting to order and presided over the same.

II. Proof of Notice and Determination of Existence of Quorum

The Corporate Secretary, Atty. Manuel Z. Gonzalez, certified that the Notice for the Annual Stockholders' Meeting together with the Definitive Information Statement of **Century Pacific Food, Inc.** (the "**Company**" or the "**Corporation**"), along with the guidelines for participation through remote communication and voting in absentia, were disclosed via PSE Edge and posted on the Corporation's website on May 29, 2026. Further, the notice of this meeting was published in BusinessWorld and The Manila Times, newspapers of general circulation, both in print and online formats, on June 1 and June 2, 2026.

Further, the Corporate Secretary certified that based on the record of attendance, present for the meeting were stockholders, in person and by proxy, holding a total of 3,016,535,500 common shares or equivalent to 85.16% of the total outstanding capital stock of the Corporation as of record date May 8, 2026. The Corporate Secretary certified that there was a quorum for the transaction of business and proceeded to record the minutes.

Thereafter, the Corporate Secretary informed the stockholders and other participants that the meeting will be recorded. There were no questions on the proof of notice and determination of existence of quorum raised and the Executive Chairman proceeded to the next item in the agenda.

III. Approval of Minutes of the Annual Stockholders' Meeting held on June 30, 2025

The next item was the approval of the minutes of the Annual Stockholders' Meeting held on June 30, 2025. A copy of the minutes was posted on the Corporation's website soon after the adjournment of last year's Annual Stockholders' Meeting. Copies of the minutes were also included in the Definitive Information Statement disclosed via PSE EDGE and uploaded to the Corporation's website.

The Corporate Secretary then presented the results of voting for the approval of the minutes:

	Number of Shares	Percentage
In Favor	3,016,535,500	100%
Against	0	0
Abstain	0	0

With the above votes in favor, the minutes of the Annual Stockholders' Meeting held on June 30, 2025 were approved.

IV. Management's Report and Approval of the 2025 Audited Financial Statements

The Executive Chairman proceeded to the next item in the agenda which was the approval of the Management's Report and Audited Financial Statements for 2025. The financial statements of the Corporation were appended to the Definitive Information Statement.

The Executive Chairman then presented the Management's Report and started his discussion by describing how the era of the "tumultuous twenties" has been like for the Company. Over the said period, the Company has experienced a global pandemic, a Russo-Ukraine war, soaring inflation, the acceleration of Artificial Intelligence, and climate change, among others. The year 2025 proved no different as it encountered challenges in tariffs affecting global trade, typhoons and political headwinds, dampened consumer sentiment, and a low GDP at 3% by year-end.

With the year 2026 currently unfolding, economic issues have already been pouring due to the US-Israel-Iran war. The severe earthquake experienced in General Santos City, Mindanao has also affected the country, and the Company is prioritizing its support to ongoing response efforts and relief operations.

Despite all these, the Company has proven its resilience, delivering reliable performance amid headwinds, compounding topline at 12% and bottomline at 13% year-on-year.

2025 RECAP; 2026 PERFORMANCE

In 2025, the Company weathered challenges and emerged resilient. Revenue grew by 10%, reaching Php83.3 Billion while profits rose by 11%, nearly in lockstep with sales, climbing to Php7.1 Billion.

As of date, the first quarter of 2026 proves to be reassuring, with financial results showing a robust 15% growth year-on-year in revenues, with Branded up by 11% primarily due to a volume-led growth, while OEM exports rebounded by 32% coming from a low base in the previous year. Margins softened to 25.1% due to higher inputs. Profits steadily increased by 10% year-on-year due to moderated spending and gains from favorable foreign exchange movements.

The results for the second quarter of 2026 are also on track due to the very dedicated team behind it. In the next six months, the Company will strive to deliver a double-digit growth by the end of the year.

PORTFOLIO

It was then mentioned that the Company's resilience goes beyond financials. Instead, it also means staying true to the mission of providing affordable nutrition to Filipino families. To build this resilience, the Company remains committed in building a diverse, all-weather portfolio that enables it to adapt across every condition the market presents. The current portfolio remains strengthened by the core legacy brands in Marine and Meat, and fueled by our emerging categories in Milk, Coconut and others. The prices span from value for money to affordable premium, allowing the Company to meet Filipinos at any level.

Given this diverse portfolio, a Century product can be seen in 9 out of 10 Filipino homes. They are available in about 1 million points of sale across the country, and in 2025, the Company was able to deliver around 8 billion servings of affordable protein.

The Company's global scale is made through exporting its brands, and through the OEM business wherein the Company manufactures at scale for some of the world's leading food companies.

It is this diversified exposure across categories, price tiers, and geographies, as well as the Branded and OEM Exports working together, complementing and balancing each other across market cycles, that provides further resilience to the Corporation.

BUSINESS UNITS HIGHLIGHTS

At a business unit level, each is doing its part to build resilience. Our core branded Marine and Meat segments maintained their market leadership, reflecting the continued trust in our brands as reliable everyday essentials.

In Marine, Tuna had its landmark year in 2025. The introduction of Century Tuna's first global ambassador, through Park Seo Joon, amplified its protein-fit story that resonates with today's health-conscious consumers.

This 2026, the Company's re-entry into a value subsegment with Blue Bay Corned Tuna marks a timely, deliberate move as inflation clamps down. Since there have been some tuna market share losses, the Company has been putting in the work to arrest the decline and gain back its market shares. Due to the efforts of the team, quarterly improvements have been observed and continued efforts will be made to strengthen the Company's leadership in the category.

As for Canned Meat, it had a strong comeback in 2025. Argentina doubled down on value through relevant campaigns and innovations. This year saw its foray into premium with Argentina Chicken Luncheon Meat being introduced as an affordable option.

Dairy continues to be the Company's growth engine, starting from its entry into the segment some 10 years ago as a small brand in everyday milk. Today, the Company holds 30% market share and continues to gain ground. As the category contender, the Company is democratizing nutrition. We are increasing dairy consumption, and widening access to quality nutrition. By also investing in higher-value segments like adult milk and senior dietetics, the Company can be seen as growing with its consumers at every life stage.

As for the emerging verticals segment, the same commitment to nutrition and quality within reach is being observed by the Company. In Branded Coconut, the launch of Coco Mama back in 2019 to help build the ready-to-use coconut cream segment has led to this segment being a key growth driver of the business now. The Company continues to develop this category on the promise of quality and convenience.

With respect to the Pet Food Business, this category has crossed the 1 billion peso mark in 2025. Pet Food doubled in size, growing alongside the rising pet ownership in Filipino homes. With only one in 10 pets fed proper nutrition, Goodest offers accessible pet care across an expanding range - from cat food to dog food, and innovating into new formats.

Plant-Based remains as the Company's long-term play in advancing health and sustainability. In 2025, this conviction was backed with the acquisition of Loma Linda, a heritage US brand born in one of the five Blue Zones in the world.

In the past year, the OEM Exports business of the Company faced an uncertain global environment. Still, some meaningful wins were achieved. In the Coconut OEM business, the Company was able to renew its partnership with Vita Coco, a global leader in coconut water. To help meet the rising global demand for coconut products, the Company also continues to invest in expanding its capacity. In 2025, it has acquired its third processing facility in Tupi, South Cotabato, an acquisition that created 800 quality manufacturing jobs.

With three coconut facilities as of current date, serving international and domestic markets, the Company has laid its foundation for a sustainable and globally competitive coconut business.

SUSTAINABILITY

Resilience is also about the ability to run the operations of the Company more sustainably. In 2025, the Company has continued to leverage its brands as platforms for good. Below are some of the programs spearheaded by the Company towards this purpose:

- Century Tuna's Saving Our Seas promoted circularity among coastal communities, in collaboration with HOPE. In 2025, 79 metric tons of plastic waste were collected. That's a 46% increase versus the year prior. Combined with recovery efforts through the Company's partnership with PCX, more than 4,000 MT of plastic waste were pulled out of the environment, enabling the Company to stay ahead of compliance with the EPR law.

- Birch Tree also launched Nutrition Mission, a nationwide sampling program wherein 3 million servings of milk were delivered to underserved communities in order to put quality nutrition on tables of families who need it most.

- Coco Mama's Save Our Coconuts is committed to donating an additional 1.1 million seedlings to smallholder farmers over the next 5 years. This boosts farmer productivity and incomes, while securing long-term coconut supply.

- The Company also has a sustainable sardines program in Padagos, Bulan. Training Bulan fisherfolk on responsible fishing practices has helped to reduce marine waste. This also helped prevent overfishing, and increase fisherfolk income. At the same time, Padagos, Bulan also enabled the Sardine business to deliver profitable growth. In 2025, wives were also provided vocational training and students were pledged a classroom.

- RSPo's Kain Po Feeding Program also continued feeding nutritious meals to the community. This started as a pilot in 2024 then grew into a model that demonstrated how supply chain resilience, community and environment responsibility, and business results go hand in hand. Through Kain Po, over 100 million protein servings have been delivered since its inception, of which, 18 million were provided in 2025 alone.

- With respect to the manufacturing operations at the Tuna and Coconut OEM Exports businesses, the Company has tapped into renewable electricity, through investments in solar and geothermal energy purchased from the grid, for its General Santos facilities. For Coconut facilities, 100% of the boilers of the Company have transitioned away from coal and now run on coconut shells.

PEOPLE

At this point, it was emphasized that the culture of the Company is its foundation. It strives to cultivate a harmonious environment where people can flourish and find fulfillment in their work. In 2025, the Company was named by Forbes as one of the World's Best Employers for the second year running. This credit is for the more than 30,000 individuals who show up every day for the Company.

2026 NEAR-TERM RESILIENCE

The Company is securing food supply and working closely to keep operations running and shelves fully stocked. As inflation weighs in, measures are being taken to cushion the impact of rising inputs and distribution costs, such as rolling out measured price increases. The Company is absorbing what it can and implementing this measure responsibly in order to still keep its products within reach.

The people are likewise being taken care of, by providing flexible arrangements and support as they likewise face higher bills and challenges.

As for the Company's consumers, the Company is committed in keeping its products accessible, providing meaningful options, and innovating healthier, value-for-money offerings.

Looking beyond 2026, Php8-9 billion is earmarked for CAPEX for purposes of capacity expansion. This is needed in order to meet the growing demand for food staples with clear added value. This will be funded by a strong balance sheet and healthy cash flows.

By staying resilient, the Company continues to deliver affordable nutrition, supporting livelihoods, and creating opportunities.

At this point, the Executive Chairman thanked the Century Pacific Team for their grit, care and quiet excellence. The Board was likewise thanked for its wisdom, candor, and persistent push to do better. The investing community were also recognized for the continued trust, partnership and collaboration. To the customers and trade partners, a huge thanks was given for their continued collaboration and for being the bridge between the Company's products and the people. Lastly, to the loyal consumers, the Executive Chairman expressed his gratitude for continuously choosing the Company's brands.

At the end of the presentation, the Corporate Secretary presented the results of voting for the approval of the Management's Report and the 2025 Audited Financial Statements of the Corporation:

	Number of Shares	Percentage
In Favor	3,016,535,500	100%
Against	0	0
Abstain	0	0

With the above votes in favor, the Management's Report and 2025 Audited Financial Statements of the Corporation were approved.

At this point, the Executive Chairman announced the proposal to the Board of Directors to approve the distribution of special dividends at Php0.30 per share. The record date would be as of July 21, 2026 and the payment date on August 10, 2026. Said proposal will be taken up on the Board Meeting that will be held shortly after the Annual Stockholders' Meeting.

V. Ratification of the Acts of the Board of Directors and Management During the Previous Year

The Executive Chairman then proceeded to the next item on the agenda which was the ratification of all acts, transactions and contracts entered into as well as resolutions made and adopted by the Board of Directors, its duly constituted committees and of the Management of the Corporation from January to December 2025, as reflected in the minutes of the meetings of the Board of Directors, and its duly constituted committees and of the Management for the period. A summary of these acts was included in the Definitive Information Statement of the Corporation.

The Corporate Secretary presented the results of voting for the ratification of the acts of the Board of Directors, Board Committees, and Management for the previous year:

	Number of Shares	Percentage
In Favor	3,016,206,400	99.99%
Against	329,100	0.01%
Abstain	0	0

With the above votes in favor, all acts of the Board of Directors, Board Committees, and Management for 2025 were ratified.

VI. Election of the Board of Directors

The Executive Chairman proceeded to the next item in the agenda which was the election of members of the Board of Directors of the Corporation for 2026 to 2027. The Corporate Secretary, reported that there were nine (9) persons duly nominated to, and qualified for, the Board. The following are the nominees for Directors for 2026 to 2027:

Directors:

1. Mr. Christopher T. Po
2. Mr. Ricardo Gabriel T. Po
3. Mr. Teodoro Alexander T. Po
4. Mr. Leonardo Arthur T. Po
5. Ms. Regina Jacinto-Barrientos

Independent Directors:

1. Mr. Stephen Anthony T. CuUnjieng
2. Ms. Regina Roberta L. Lorenzana
3. Mr. Philip G. Soliven
4. Ms. Frances J. Yu

Below are the results of the ballots:

Name	Votes
Mr. Christopher T. Po	3,008,098,300
Mr. Ricardo Gabriel T. Po	2,994,029,429
Mr. Teodoro Alexander T. Po	3,011,715,300
Mr. Leonardo Arthur T. Po	3,011,715,300
Ms. Regina Jacinto-Barrientos	3,011,715,300
Mr. Stephen Anthony T. CuUnjieng	2,968,436,940
Ms. Regina Roberta L. Lorenzana	3,013,298,400
Mr. Philip G. Soliven	2,984,111,657
Ms. Frances J. Yu	3,014,163,800

Given the nine (9) individuals nominated to and qualified for the Board and the votes they received as shown above, all nine (9) individuals were duly elected to the Board of Directors of the Corporation for the year 2026 to 2027.

The newly elected members of the Board of Directors were welcomed with an applause.

VII. Appointment of the External Auditor

The Executive Chairman then announced that the next item in the agenda would be the appointment of the external auditor for the year 2026 to 2027. Sycip Gorres Velayo & Co. was recommended for re-appointment as external auditor.

The Corporate Secretary presented the results of voting for the appointment of the Corporation's External Auditor for 2026 to 2027:

	Number of Shares	Percentage
In Favor	2,994,321,200	99.26%
Against	16,460,900	0.55%
Abstain	5,753,400	0.19%

With the above votes in favor, Sycip Gorres Velayo & Co. was appointed as the External Auditor of the Corporation for 2026 to 2027.

VIII. Other Matters

The Executive Chairman proceeded to the question-and-answer portion of the meeting. The Corporate Secretary read the questions, which were answered by the Executive Chairman.

The first question read *'In light of the war and weak consumer confidence, and rising costs, can you share more about your growth outlook in sales and profit for this year?'*. To this, the Executive Chairman acknowledged that the second quarter has been challenging. Despite this, the Company is still seeing double digit growth for the business, both on the branded and OEM side. The Company is still looking into delivering double digit growth by the end of the year. While the recent earthquake in General Santos cause some hiccup on the OEM business, with some revenues being pushed to end of year, the Company is slowly able to recover and is almost back to normal now in terms of its plants in General Santos. With a lot more investment in our brands, and hopefully with the Iran war effects abating, the Company should still be able to make the next six months results similar or slightly better than the first half.

The second question read *'Given the tough environment this year, what is management's rationale behind this year's elevated capex program?'* This was answered by Mr. Teodoro Alexander T. Po. The Capex for this year is about Php 8 to 9 Billion. The Company's domestic demand for affordable nutrition is a structural one. Philippine population continues to be growing, causing an increase in consumption which the business benefits from. The capacity being built today is in order to serve the market that is expected to be meaningfully larger by the time it comes online. A big part of the Capex this year goes to the OEM export business, which is highlighted at a time like this wherein Philippine currency is weaker. Also, Coconut business growth and tuna business growth continue to be strong. This is why the Company continues to invest behind these export businesses. The Company looks into continuing to support dollar export growth as a counterweight to the domestic demand that the Company is also continuing to grow. The dairy business was also highlighted, which is continuing to grow in double digits despite its scale. The Company is also entering new product categories in pet food, which the Company is growing domestically and also in export. All of these Capexes are currently necessary and required, and thus the Company stands firmly behind the Capex program this year.

The Executive Chairman added to the points made above by first, acknowledging that the larger Capex, which is almost double the typical annual capital expenditure budget, is really a vote of confidence in the long-term prospects of the country. The Country is facing a lot of challenges now, but the Company is looking beyond that and continues to invest on the belief that the intrinsics remain attractive. Second, one of the significant investments is in coconuts, which the Management believes is one of the industries where the Philippines can be a global champion. Also, what is underpinning a lot of the capital expenditures are long term contracts. Other businesses of the Company are also growing and is now hitting capacity. For instance, Dairy is one segment where the Company is taking the chance to increase or add on its capacity. Lastly, while it is a big Capex budget, all of these are investments which the Company expects a return from, which, at the minimum would equal the cost of investment, or even perform significantly better.

The last question read *'You've been able to deliver 10-15% growth year-on-year. What enabled you to deliver these results consistently? Do you think you can sustain this pace over the next 3-5 years?'* To answer, Mr. Teodoro Alexander T. Po mentioned that the 10-15% annual growth target every year is actually based on the 2x of Philippine GDP long term, which usually stands at 5% to 7%, based on the last two (2) years. The Company targets to grow at least 10%to 15% a year in order to have cushion in case it falls short of the target. The track record of the Company reflects its deliberate portfolio design that enables it to counterbalance and perform across business cycles, not just in favorable ones. As the Company delivers for its branded businesses, the Company also develops new products in the same domestic markets. At the same time, the OEM exports add another complementary growth engine that moves at a different cycle to the domestic business.

The Executive Chairman added that while there are usually debates on the sustainability of these targets, as the Company grows, it is likewise producing and delivering to the market at large products that the market values. This keeps the Company motivated. The existing businesses of the Company still have quite a bit of runway. For instance, the tuna business has a penetration rate of about 70%, which can still go up as compared to the sardines business, which is more mature as a category with a penetration rate at around 90%. The frequency of consumption of tuna is only at 5 to 6 times a month, leaving space for growth. The Company is also a market challenger in terms of the dairy business, whose demand in households is also currently growing in the country.

The Executive Chairman inquired if there are any other questions and/or matters which may be properly taken up by the stockholders in the meeting, and the Corporate Secretary stated that there are no other questions as well as matters for stockholders' approval.

IX. Adjournment

There being no further business to transact, and upon motion duly made and seconded, the meeting was adjourned.

CERTIFIED CORRECT:

[redacted]

GWYNETH S. ONG
Assistant Corporate Secretary

ATTESTED:

CHRISTOPHER T. PO
Executive Chairman