

## EXPLANATION OF AGENDA ITEMS

The following are the rules of conduct and procedures for the meeting:

1. Stockholders may attend and participate in the meeting by remote communication. Stockholders who intend to attend and participate by remote communication shall inform the Company via email at [hi\\_asm@hoi.com.ph](mailto:hi_asm@hoi.com.ph), on or before July 29, 2025. After verification of the email request, the link to the live webcast of the meeting shall be sent to the indicated email address of the registered stockholder.
2. Stockholders may vote by appointing a proxy. Stockholders voting by proxy shall email the duly accomplished proxies for examination, validation and recording at least ten (10) days before the Annual Stockholders' Meeting, or on or before July 29, 2025 to the Office of the Corporate Secretary at [hi\\_asm@hoi.com.ph](mailto:hi_asm@hoi.com.ph).
3. Pursuant to Sections 57 and 23 of the Revised Corporation Code, which allow for voting by remote communication or *in absentia* by the stockholders, the Company has set up a registration and voting mechanism. Stockholders may cast their votes electronically at the time provided for in the notice and mechanism, as detailed in the attachments to the Information Statement, Annex A and Annex B. A stockholder who votes by remote communication or in absentia shall be deemed present for purposes of quorum.
4. The items in the Agenda for the approval by the stockholders will need the affirmative vote of stockholders representing at least a majority of the outstanding voting stock, voting through a proxy or voting electronically in absentia.
5. Each of the proposed resolutions or items in the Agenda will be shown on the screen as the same is taken up at the meeting.
6. Election of directors will be by plurality of votes and every stockholder will be entitled to cumulate his/her/its votes.
7. The Company's stock transfer agent will tabulate, verify and validate all votes received.
8. The Corporate Secretary shall report the results of voting during the meeting.
9. Stockholders may email to [hi\\_asm@hoi.com.ph](mailto:hi_asm@hoi.com.ph) relevant questions or comments to matters to be taken up, on or before the time of the meeting. Stockholders are advised to send questions early to be assured that these will be taken up in time.
10. A link to the recorded webcast of the meeting will be posted on the Company's website after the meeting.

### **Call to Order**

The Chairperson will formally open the meeting at 4:00 in the afternoon.

### **Certification of Notice and Quorum (& Rules of Conduct and Procedures)**

The Corporate Secretary will certify that written notice for the meeting was duly sent to the stockholders and that a quorum exists for the transaction of business.

### **Approval of Minutes of the Annual Stockholders' Meeting held on August 9, 2024**

The minutes of the Annual Stockholders' Meeting held on August 9, 2024 is posted on the Company's website, at <https://hoi.com.ph/pdf/2024-minutes-of-the-annual-stockholders-meeting/>. A copy of the minutes is also attached to the Information Statement. A resolution approving the minutes will be presented to the stockholders for approval.

### **Approval of the Management Report and Audited Financial Statements for 2024**

The President and Chief Executive Officer of the Company, Mr. Lorenzo V. Tan, will deliver a report to the stockholders on the performance of the Company in 2024 and the outlook for 2025. The audited financial statements as of December 31, 2024 will be included in the Information Statement. A resolution noting the report and approving the 2024 audited financial statements will be presented to the stockholders for approval.

### **Approval of the ratification and confirmation of the acts, resolutions and proceedings of the Board of Directors, Executive Committee, Other Committees and the Officers of the Company from the date of the last Annual Stockholders' Meeting until the date of this meeting.**

The acts and resolutions of the Board of Directors, all Committees and Management of the Company for ratification were those adopted from August 9, 2024 until August 8, 2025. They include: a) opening/closing of bank accounts and delegation of bank signatories; b) approval of credit lines; c) appointment/promotion of officers; d) approval of Sustainability Report and Integrated Annual Corporate Governance Report, e) declaration of cash dividends; g) Approval of the Amended Board Risk Oversight Committee Charter; h) Approval of the Anti-Bribery and Anti-Corruption Policy; i) approval of the Preliminary Terms of the Definitive Agreement for the proposed joint venture with Aboitiz InfraCapital, Inc. (AIC) through its subsidiary Tarlac Terra Ventures, Inc.; j) Purchase of an additional 19 million shares of iPeople, bring ownership up to 49.99%; and other matters covered by disclosures to the Securities and Exchange Commission and the Philippine Stock Exchange. The acts of Management were those taken to implement the resolutions of the Board of Directors or its Committees and those taken in the general conduct of business. A resolution on this agenda item will be presented to the stockholders for approval.

### **Election of Directors for 2025 - 2026**

Any stockholder may submit to the Corporate Governance, Nomination and Related Party Transactions Committee nominations to the Board of Directors no later than June 9, 2025. The Corporate Governance, Nomination and Related Party Transactions Committee will determine whether the nominees for Directors, including the nominees for Independent Directors, have all the qualifications and none of the disqualifications to serve as members of the Board of Directors before submitting the nominees for election by the stockholders. The profiles of the nominees to the Board will be included in the Information Statement.

It may be noted, however, that while the Company is guided by the SEC's mandatory term limits for independent directors as provided for in SEC Memorandum Circular No. 4 (Series of 2017), four (4) of the independent director nominees, Dr. Roberto F. de Ocampo, OBE, Mr. Francisco H. Licuanan III, Mr. Juan B. Santos, and Mr. John Mark Frondoso are already serving cumulative terms of more than nine (9) years as reckoned from the year 2012. Nonetheless, the Company proposes the re-election and retention of Dr. de Ocampo, Mr. Licuanan, Mr. Santos, and Mr. Frondoso as independent directors. Meritorious justification for their retention/extension are provided in Item 5 of the Information Statement.

### **Appointment of External Auditor**

The Audit Committee shall endorse to the stockholders the appointment of an external auditor for the ensuing year. The profile of the external auditor will be included in the Information Statement.

A resolution for the appointment of the external auditor will be presented to the stockholders for approval.

### **Such other business that may properly come before the meeting**

The Chairperson will open the floor for comments and questions from the stockholders. Stockholders may raise matters or issues that may be properly taken up at the meeting.