

MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING

OF

HOUSE OF INVESTMENTS, INC.

Date : 06 August 2021
Time : 2:30 P.M.
Place : Via Electronic Means of Communication

The Chairperson, Ms. Helen Y. Dee, welcomed the Company's stockholders to the 2021 Annual Stockholders' Meeting (ASM). The Chairperson noted that due to the persisting threat posed by the COVID-19 pandemic, and to comply with the Inter-Agency Task Force on Emerging Infectious Diseases' advisory to avoid physical mass gatherings, the Company is conducting its 2021 Annual Stockholders' Meeting as an online and recorded video-streaming meeting. She then stated that the procedure for the ASM is embodied in the Company's Definitive Information Statement, which has been posted in the Company's website.

The Chairperson also advised that to accord the Stockholders the opportunity to participate in the ASM, the Stockholders were informed that they may register online. Further, they were made aware that only questions and concerns submitted online prior to the given deadline will be addressed during the ASM. As for questions during the ASM, they will be addressed via email after the ASM.

The Chairperson proceeded to introduce the incumbent members of the Board of Directors of the Company, as follows:

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|--------------------------------|---|--------------------------|
| 1. Ms. Helen Y. Dee | – | Chairperson of the Board |
| 2. Mr. Lorenzo V. Tan | – | Director/President & CEO |
| 3. Ms. Yvonne S. Yuchengco | – | Director |
| 4. Mr. Medel T. Nera | – | Director |
| 5. Atty. Wilfrido E. Sanchez | – | Director |
| 6. Mr. Gil A. Buenaventura | – | Director |
| 7. Mr. Lorenzo Andres T. Roxas | – | Director |
| 8. Dr. Roberto F. De Ocampo | – | Independent Director |
| 9. Mr. Juan B. Santos | – | Independent Director |
| 10. Mr. John Mark S. Frondoso | – | Independent Director |
| 11. Francisco H. Licuanan III | – | Independent Director |

I. CALL TO ORDER.

The Chairperson, Ms. Helen Y. Dee, called the meeting to order.

II. PROOF OF NOTICES.

The Chairperson asked the Corporate Secretary, Atty. Samuel V. Torres, whether proper notices of the meeting were sent to the stockholders entitled thereto.

The Corporate Secretary certified that stockholders of record as of 06 July 2021 were duly notified of the 2021 ASM in four (4) ways, as follows:

First, by publication of the Notice of the ASM, including its Agenda, on 05 July 2021 and 06 July 2021 in The Manila Bulletin and the Philippine Star, both in print and online editions for two (2) consecutive days, as evidenced by the Affidavits of Publications executed by the respective representatives of the publishers.

Second, by disclosure with the Philippine Stock and Exchange, Inc.

Third, by posting on the Company's website.

Finally, through email for those who have successfully registered online, consistent with the applicable Securities and Exchange Commission (SEC) Rules and the Company's internal guidelines on the holding of the ASM by electronic means of communication.

III. DETERMINATION OF QUORUM.

The Corporate Secretary certified that out of the 776,465,281 outstanding shares of stock entitled to participate and vote, a total of 519,352,366 shares are represented in the meeting, with 1,630 shares participating remotely or in absentia and 519,890,011 shares represented by proxy. All of the said shares represent 66.89% of those entitled to participate and vote and constitute more than 2/3 of the outstanding capital stock. The Corporate Secretary then confirmed that there was quorum.

IV. APPROVAL OF THE MINUTES OF THE PREVIOUS STOCKHOLDERS' MEETING.

The Chairperson proceeded to present the next item in the Agenda, which is the approval of the Minutes of the last Annual Stockholders' Meeting held on 17 August 2020. She advised that a copy of the Minutes is posted in the Company's website and available to all stockholders for viewing.

The Corporate Secretary then stated that a total of 519,352,366 shares, representing 66.89% of the total outstanding stock, voted in favor of the following resolution to approve the Minutes of the 2020 Annual Stockholders' Meeting:

“RESOLVED, that the minutes of the last stockholders' meeting be, as they are hereby, noted and approved.”

V. **APPROVAL OF THE 2020 MANAGEMENT REPORT AND THE AUDITED FINANCIAL STATEMENTS.**

The Chairperson noted the next item on the Agenda, which is the approval of the 2020 Management Report and the 2020 Audited Financial Statements. She then mentioned that the Annual Report is posted in the Company's website, aside from being presented in the required SEC Form 17-A. The Chairperson then requested the Company's President & CEO, Mr. Lorenzo V. Tan, to present a report on the results of the Company's operations last year and the 2020 Audited Financial Statements.

Mr. Tan's presentation on "Rising Above Uncertainties. Looking Beyond 2020." commenced with an expression of faith as a sign of commiseration for those affected by the COVID-19 pandemic. Mr. Tan then recalled the circumstances surrounding the onset of the COVID-19 pandemic, its effect on the Philippine economy, and the response of the Yuchengco Group of Companies. Thereafter, Mr. Tan proceeded to discuss the Company's Consolidated Revenues, Revenue Contributors, Net Income (Loss) Attributable to Parent, and Financial Results Per Business Segment.

Mr. Tan particularly reported on the Company's businesses and activities in the construction industry (EEI Corporation), education [Malayan Education System, Inc. (Operating Under the Name of Mapua University); Malayan Colleges Laguna, Inc., A Mapua School; Malayan Colleges Mindanao (A Mapua School), Inc.; Malayan High School of Science, Inc., National Teachers College; Affordable Private Education Center, Inc. (APEC School); and University of Nueva Caceres], car dealership business (Honda, Isuzu and Geely), pharmaceuticals (HI-Eisai Pharmaceutical, Inc.), energy sector (Petro Green Energy Corporation and Petroenergy Resources Corporation), afterlife services (Manila Memorial Park Cemetery, Inc. and La Funeraria Paz-Sucat, Inc.), and real estate (San Lorenzo Ruiz Investment Holdings and Services, Inc.; Joint Venture with Sojitz Corporation, a Japanese company). He discussed the following:

1. Business Continuity
2. Digital Evolution
3. Relevant & Dynamic Partner in Nation Building
4. Our Environmental, Social and Governance Responsibilities

Mr. Tan also provided an update on the improvements during the first half of 2021, which exemplifies how the Company remains undeterred in overcoming the crisis brought about by the COVID-19 pandemic. He discussed the Consolidated Revenues and Net Income Attributable to Parent Company.

Mr. Tan concluded his report by affirming that the Company remains faithful to its vision, committed to fulfilling its mission and that it will continue to rise above uncertainties by leading innovation, supporting its various businesses and pursuing new opportunities that will enrich the lives of the Company's stakeholders.

After the President's Report, the Corporate Secretary noted the proposal to approve the Management Report and the 2020 Audited Financial Statements under the following resolution:

"RESOLVED, that the Management Report and the 2020 Audited Financial Statements, as made available to the Stockholders, be as they are hereby, noted and approved."

There being no objections, the Corporate Secretary advised that a total of 519,352,366 shares, representing 66.89% of the total outstanding stock, voted in favor of the above resolution.

VI. RATIFICATION AND CONFIRMATION OF THE ACTS, RESOLUTIONS AND PROCEEDINGS OF THE BOARD OF DIRECTORS, EXECUTIVE COMMITTEE, OTHER COMMITTEES AND OFFICERS OF THE COMPANY DURING THE YEAR IN REVIEW.

The Chairperson proceeded to present the next item in the Agenda, which is the ratification and confirmation of all acts, resolutions and proceedings of the Board of Directors, the Executive Committee, the Other Committees, and Officers of the Company during the year in review.

The Corporate Secretary noted the proposal to ratify and confirm all acts, resolutions and proceedings of the Board of Directors, the Executive Committee, the Other Committees, and Officers of the Company during the year in review under the following resolution:

“RESOLVED, as it is hereby resolved, that all acts, resolutions, and proceedings of the Board of Directors, the Executive Committee, the Other Committees, and the Officers during the year in review be ratified and confirmed.”

There being no objections, the Corporate Secretary advised that a total of 519,352,366 shares, representing 66.89% of the total outstanding stock, voted in favor of the above resolution.

VII. ELECTION OF DIRECTORS FOR 2021-2022.

The Chairperson proceeded to the next item in the Agenda, which is the election of directors for the year 2021-2022. She then asked the Corporate Secretary if he has the list of nominees to the Board of Directors. The Corporate Secretary replied in the affirmative and stated that, as of 14 May 2021, the deadline for nominations, there were eleven (11) nominees evaluated and qualified by the Corporate Governance, Nomination and Related Party Transactions Committee for election as members of the Board of Directors, namely:

Regular Directors

1. Ms. Helen Y. Dee
2. Mr. Lorenzo V. Tan
3. Ms. Yvonne S. Yuchengco
4. Mr. Medel T. Nera
5. Atty. Wilfrido E. Sanchez
6. Mr. Gil A. Buenaventura
7. Mr. Lorenzo Andres T. Roxas

Independent Directors

8. Dr. Roberto F. De Ocampo
9. Francisco H. Licuanan III
10. Mr. Juan B. Santos
11. Mr. John Mark S. Frondoso

The Corporate Secretary particularly noted 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), the reelection and retention of Dr. Roberto F. de Ocampo and Mr. Francisco H. Licuanan III as independent directors of the Company is being proposed for stockholders' approval based on the invaluable contribution and guidance that they are constantly providing to the Company. He further stated that the meritorious justifications for Dr. de Ocampo and Mr. Licuanan's reelection and retention as Independent Directors were provided for in the Company's Definitive Information Statement.

Thereafter, the Corporate Secretary confirmed the results of the election, stating that all the shares represented in the meeting, particularly, a total of 519,352,366 shares, representing 66.89% of the total outstanding stock, voted in favor of the election of all eleven (11) nominees. The Chairperson thus declared and proclaimed the above-named nominees as elected members of the Company's Board of Directors for 2021-2022.

VIII. APPOINTMENT OF EXTERNAL AUDITOR.

The Chairperson proceeded to tackle the next item on the Agenda, which is the appointment of the Company's external auditor.

The Corporate Secretary noted the proposal for SGV & CO. to be reappointed as the Company's external auditor for the calendar year ending 31 December 2021 under the following resolution:

“RESOLVED, that the auditing firm, SGV & CO. be reappointed as the Company's External Auditor for the calendar year ending December 31, 2021.”

There being no objections, the Corporate Secretary advised that a total of 519,352,366 shares, representing 66.89% of the total outstanding stock, voted in favor of the above resolution.

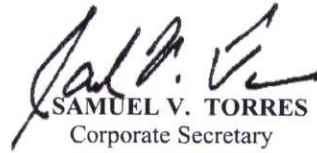
IX. OTHER MATTERS.

The Chairperson inquired if there were any other matters that any of the stockholders wished to discuss. The Corporate Secretary confirmed that there was none. The Chairperson then also asked if there were any comments and questions submitted to the Company prior to the deadline for submission. The Corporate Secretary replied that no questions were received from the stockholders.

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X. ADJOURNMENT.

There being no other questions and with no other business to transact, on motion duly made and seconded, the Annual Stockholders' Meeting was adjourned.


SAMUEL V. TORRES
Corporate Secretary

ATTEST:


HELEN Y. DEE
Chairperson