

**MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS OF
ALLHOME CORP.**

Held by remote communication
on Friday, June 27, 2024, 10:00 a.m.

DIRECTORS AND OFFICERS PRESENT IN THE MEETING

Manuel B. Villar, Jr.	-	Chairman of the Board
Camille A. Villar	-	Vice Chairman of the Board
Frances Rosalie T. Coloma	-	Director, Acting President, and COO
Dante M. Julongbayan	-	Director
Manuel Paolo A. Villar	-	Director
Jessie D. Cabaluna	-	Independent Director
Raul Juan N. Esteban	-	Independent Director
Atty. Arbin Omar P. Cariño	-	Corporate Secretary
Robirose M. Abbot	-	CFO, CRO, and Head of Investor Relations
Louella M. Fernandez	-	Treasurer, Controller and Compliance Officer

SHARE INFORMATION

TOTAL ISSUED AND OUTSTANDING SHARES	:	3,750,000,002 common
TOTAL NUMBER OF SHARES REPRESENTED IN THE MEETING	:	
<i>By Chairman as proxy</i>	:	2,641,699,200 common
<i>By voting in absentia</i>	:	0

CALL TO ORDER

The Chairman of the Board, Mr. Manuel B. Villar, Jr., called the meeting to order and presided over the same. The Corporate Secretary, Atty. Arbin Omar P. Cariño, recorded the minutes of the meeting.

CERTIFICATION OF NOTICE AND QUORUM

At the request of the Chairman, the Corporate Secretary certified that notices of the meeting were published in print and online format in the Philippine Daily Inquirer and BusinessWorld, both newspapers of general circulation, on June 18 and June 19, 2025 and posted on the website of the Company and the Philippine Stock Exchange (PSE), all in accordance with the requirements of the Securities and Exchange Commission (SEC), that there were represented in the meeting stockholders owning a total of 2,641,699,200 common and preferred shares representing 70.45% of the total issued and outstanding voting stock of the Company, and that there is therefore a quorum at the meeting.

The Corporate Secretary explained that the meeting is being conducted through remote communication pursuant to Sections 23 and 57 of the Revised Corporation Code and SEC Memorandum Circular No. 6, Series of 2020, and proceeded to discuss the rules and procedures for the conduct of the meeting.

APPROVAL OF THE MINUTES OF THE LAST ANNUAL STOCKHOLDERS' MEETING HELD ON JUNE 28, 2024

The Chairman noted that the next item in the agenda is the approval of the minutes of the last Annual Meeting of Stockholders held on June 28, 2024, a copy of the same minutes of meeting may be found in the Company's website, and a summary of the same is contained in the Definitive Information Statement circulated prior to the meeting.

At the request of the Chairman, the Corporate Secretary reported that shareholders owning 2,641,699,200 shares or 100% of the total voting shares represented in the meeting have voted in favor of the approval of this corporate action.

Accordingly, the Chairman declared the minutes of the last Annual Meeting of Stockholders held on June 28, 2024 approved.

The breakdown of the votes cast on this matter was as follows:

Votes in favor –	2,641,699,200 (representing 100% of total votes cast)
Votes against –	0
Abstentions –	0

PRESIDENT'S REPORT / APPROVAL OF 2024 AUDITED FINANCIAL STATEMENTS

Ms. Frances Rosalie T. Coloma, Director, Acting President, and COO of the Company, reported the highlights of the Company's operations and financial performance for the year 2024 as follows:

AllHome delivered Php9.9 billion in revenue – 18% lower than the Php12.065 billion in 2023. The decrease was driven by the subdued property market which fuels constructions and furnishing spend.

Despite the high inventory levels and vacancy rates of the condominium market, AllHome is recognizing opportunities in the luxury condominium segment and regions outside Metro Manila. One of its key strategies is to increase the importation of premium furniture and furnishings.

Soft categories generated Php7.54 billion, representing 76% of the Company's total sales. Both soft and hard categories experienced downturns, with soft categories declining by 17% and hard categories by 20% compared to FY 2023. The drop in the soft category sales was due to a lower take-up of furniture for new residential move-ins. The trend reflects a slowdown in the property sector, negatively impacting demand for home furnishings and construction materials.

AllHome's gross profit of Php3.75 billion and a gross profit margin of 38% in FY 2024 are consistent with the previous year's margin. The Company's EBITDA reached Php2.5 billion, with an EBITDA margin of 25.2%, slightly improving from 24.6% in 2023. This improvement was driven by an aggressive cost rationalization program, which resulted in significant savings of Php405 million, equivalent to a 12.3% reduction in operating expenses.

AllHome implemented various strategic initiatives aimed at optimizing operations, enhancing customer experience, and exploring new sales channels. One of AllHome's key focus areas in 2024 is optimization and cost savings. A significant initiative in this area is range rationalization on inventory, where the Company has removed low-performing and inactive SKUs to streamline its product offerings. This effort has enabled AllHome to focus on faster-moving products, reduce inventory costs, and improve overall efficiency. AllHome delisted close to 65,000 SKUs. By rationalizing its inventory, AllHome aims to minimize waste, optimize shelf space, and improve customer satisfaction by offering a more curated selection of products.

Cost savings initiatives from personnel rationalization, managed energy consumption and supplies usage yielded an OPEX reduction of PHP 405 million. The Company has also leveraged on social

media coverage instead of expensive advertisements.

In 2024, AllHome started to explore new sales channels to drive growth. One of these initiatives is offering condo move-in packages, which cater to the growing demand for convenient and comprehensive solutions for homeowners. The Company is also tapping corporate accounts, such as employee cooperatives, and pursuing B2B marketing opportunities. By developing these new sales channels, AllHome aims to diversify its revenue streams and stay competitive in the market.

AllHome has reassessed its expansion plans and adjusted its previously stated goal of opening 100 stores by 2026. With a current store count of 72, including 54 in Mega Manila, the Company believes it has sufficient retail presence to meet current and near-term demand.

AllHome sees opportunities in specific segments, such as upscale to luxury condominium units in Metro Manila, where demand remains sustained. There is also growing demand for horizontal housing and house-and-lot purchases in areas outside Metro Manila, particularly in North and South Luzon. With existing stores in these areas, the Company is poised to capitalize on these trends.

The Metro Manila residential market is showing signs of cautious recovery, according to the latest report from Leechiu Property Consultants. In the first quarter of 2025, demand for condominium units in Metro Manila surged by 14%, with 6,508 units taken up, driven by lower interest rates and aggressive promotions by developers.

To capitalize on the anticipated recovery of the property market, AllHome has started partnering with other developers beyond its affiliate company, Vista Land. These strategic partnerships will enable AllHome to tap into new customer segments and drive sales growth, positioning the Company for success when the market recovers.

For the Company's ESG projects, AllHome provided construction materials for the renovations and upgrades of Nagsinamo National High School in Lucban, Quezon, the Philippine Army camp, and Las Piñas National High School, among others.

In closing, the report highlighted that over the past year, the Group has discovered that adversity can be a powerful catalyst for growth. Empowered by adversity and driven by resilience, AllHome emerged stronger, with a renewed focus on driving efficiency, building teamwork, and putting customers at the forefront of everything.

At the request of the Chairman, the Corporate Secretary reported that shareholders owning 2,641,699,200 shares or 100% of total voting shares represented in the meeting have voted in favor of the approval of this corporate action.

Accordingly, the Chairman declared the President's Report and the Annual Report of the Company for the year ended December 31, 2024 noted and the Audited Financial Statement of the Company as of and for the year ended December 31, 2024 approved.

The breakdown of the votes cast on this matter was as follows:

Votes in favor –	2,641,699,200 (representing 100% of total votes cast)
Votes against –	0
Abstentions –	0 (representing 0% of total votes cast)

RATIFICATION OF ACTS OF BOARD OF DIRECTORS AND MANAGEMENT

At the request of the Chairman, the Corporate Secretary explained that Management is proposing the ratification of the acts of the Board of Directors and Management of the Company for the year 2024 until the day of the meeting, as set forth in the minutes of the meetings of the Board of Directors held during

the same period and in the disclosures that have been duly filed with the Securities and Exchange Commission and the Philippine Stock Exchange and as more particularly described in the Definitive Information Statement for the meeting.

The Corporate Secretary then reported that shareholders owning 2,641,699,200 shares or 100% of total voting shares represented in the meeting have voted in favor of the approval of this corporate action.

Accordingly, the Chairman declared the acts of the Board of Directors and Management of the Company for the year 2024 until June 27, 2025 ratified.

The breakdown of the votes cast on this matter was as follows:

Votes in favor –	2,641,699,200 (representing 100% of total votes cast)
Votes against –	0
Abstentions –	0

ELECTION OF DIRECTORS

At the request of the Chairman, the Corporate Secretary reported that the following individuals have been nominated for election as directors of the Company:

Manuel B. Villar, Jr.
Camille A. Villar
Dante M. Julongbayan
Frances Rosalie T. Coloma
Manuel Paolo A. Villar
Jessie D. Cabaluna
Raul Juan N. Esteban

The Corporate Secretary identified Ms. Cabaluna and Mr. Esteban as independent directors. He added that the Nominations Committee of the Board has evaluated the nomination of these individuals and confirmed that they possess all the qualifications and have none of the disqualifications to be elected as directors of the Company, and that Ms. Cabaluna and Mr. Esteban meet all the requirements for election as independent directors of the Company under the Securities Regulation Code and its Implementing Rules and Regulations.

The Corporate Secretary then stated that considering that there are only seven nominees for the seven Board seats and each nominee received votes, each of the nominees has received sufficient votes for election to the Board.

Accordingly, the Chairman declared the seven nominees named by the Corporate Secretary elected as directors of the Company for the year 2025 and until their successors have been duly elected and qualified.

The number of votes cast in favor of each director is as follows:

Manuel B. Villar, Jr.	-	2,540,723,000
Camille A. Villar	-	2,641,699,200
Dante M. Julongbayan	-	2,641,699,200
Frances Rosalie T. Coloma	-	2,540,723,000
Manuel Paolo A. Villar	-	2,641,699,200
Jessie D. Cabaluna (Independent Director)	-	2,641,699,200
Raul Juan N. Esteban (Independent Director)	-	2,641,699,200

APPOINTMENT OF EXTERNAL AUDITOR

The Corporate Secretary stated that the Audit Committee of the Board recommended, and Management is accordingly proposing to the stockholders, the re-appointment of Punongbayan and Araullo as external auditors of the Company for the year 2025.

The Corporate Secretary then reported that shareholders owning 2,641,699,200 shares or 100% of total voting shares represented in the meeting have voted in favor of the approval of this corporate action.

The Chairman accordingly declared Punongbayan and Araullo reappointed as external auditors of the Company for the year 2025.

The breakdown of the votes cast on this matter was as follows:

Votes in favor –	2,641,699,200 (representing 100% of total votes cast)
Votes against –	0
Abstentions –	0

OTHER MATTERS

There were no other matters discussed during the meeting.

ADJOURNMENT

There being no further business to transact, the Chairman declared the meeting adjourned.

CERTIFIED CORRECT:

(signed)
ARBIN OMAR P. CARIÑO
Corporate Secretary

ATTESTED BY:

(signed)
MANUEL B. VILLAR, JR.
Chairman

List of present in person or by proxy during the Annual Stockholders' Meeting on June 27, 2025:

- (a) AllValue Holdings Corp.
- (b) Citibank, N.A., Manila Branch
- (c) Manuel B. Villar Jr.
- (d) Camille A. Villar
- (e) Dante M. Julongbayan
- (f) Frances Rosalie T. Coloma
- (g) Raul Juan N. Esteban
- (h) Jessie D. Cabaluna