MINUTES OF THE ANNUAL MEETING OF THE
STOCKHOLDERS OF

2GO GROUP, INC.

Held 21 July 2025 at 2:00 p.m.
(via Remote Communication)

DIRECTORS PRESENT:

FREDERIC C. DYBUNCIO	Chairman of the Board President and Chief Executive Officer Chairman, Executive Committee
ELMER B. SERRANO	Director and Corporate Secretary Member, Executive Committee Member, Corporate Governance Committee
PAQUITO N. OCHOA, JR.	Independent Director Chairman, Audit Committee Chairman, Corporate Governance Committee
SING MEIN ANG	Director Member, Related Party Transaction Committee
KIAT CHAN	Director Member, Corporate Governance Committee Member, Audit Committee
HOWARD CONRAD T. SY	Director Member, Audit Committee

ALSO PRESENT:

WILLIAM CHARLES HOWELL	Chief Financial Officer
ARTHUR A. SY	Assistant Corporate Secretary

Stockholders present in person or represented by proxy	**2,436,032,119 common shares** (Please see Record of Attendance here attached as **Annex A**)

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1. Call to Order

The meeting opened with the Philippine National Anthem. The host then acknowledged the presence of all directors and key officers of **2GO Group, Inc.** (the **Company**), with directors and officers joining remotely.

Mr. Frederic C. DyBuncio, Chairman of the Board, welcomed stockholders and guests to the 2025 Annual Stockholders' Meeting of the Company, streaming live via Zoom Webinar. The Chairman thanked the stockholders for joining the meeting.

The Chairman then called the meeting to order. Atty. Elmer B. Serrano, Corporate Secretary, recorded the minutes of meeting.

2. Certification of Notice and Quorum

Before proceeding with the meeting, the Chairman requested the Corporate Secretary to certify to the posting and publication and existence of a quorum.

The Corporate Secretary certified that, in compliance with the rules issued by the Securities and Exchange Commission, the notice of the meeting, the Definitive Information Statement, along with the Company's "Guidelines for Participation via Remote Communication and Voting *in Absentia*" were uploaded and posted on the Company's website on 30 June 2025. Further, the Corporate Secretary certified that the same notice of meeting was published in the business sections of Manila Times and Daily Tribune, both in print and online formats on 29 and 30 June 2025.

The Corporate Secretary also certified that based on the record of attendance, stockholders attending by proxy and stockholders who have registered to remotely join the virtual meeting represent 2,436,032,119 common shares, representing 98.94% of the issued and outstanding capital stock of the Company as of record date of 15 June 2025. He then certified that a quorum was present for the transaction of business by the stockholders.

The Corporate Secretary also informed participants that the meeting will be recorded.

3. Approval of Minutes of the Previous Meetings

The Chairman proceeded to the next item in the agenda which is the approval of the minutes of the previous meetings, particularly the last annual stockholders' meeting held on 18 April 2023 and the special stockholders' meeting held on 6 November 2023. Copies of the minutes were posted on the Company's website. The minutes have also been appended to the Definitive Information Statement for this meeting.

The Corporate Secretary stated for the record that unqualified votes cast for each item for approval shall be counted in favor of the matter under consideration.

The Corporate Secretary then presented the tabulation of votes for the approval of the minutes:

In Favor	Against	Abstain

No. of Shares	% of Voting Outstanding Capital Stock	No. of Shares	% of Voting Outstanding Capital Stock	No. of Shares	% of Voting Outstanding Capital Stock
2,436,032,119	100%	0	0	0	0

With the above votes in favor, the following resolution was passed and adopted:

> "**RESOLVED**, that the minutes of the annual meeting of stockholders held on 18 April 2023 and the special stockholders meeting held on 6 November 2023 are approved."

4. Approval of 2023 and 2024 Annual Report and 2023 and 2024 Audited Financial Statements

The Chairman then requested Mr. William Charles Howell, Chief Financial Officer, to render his report on the results of operations for 2024. Mr. Howell reported as follows:

> Our company's growth was set against a positive economic backdrop. The Philippine economy grew by 5.7% in 2024, one of the fastest in the ASEAN region. Inflation was moderate at 3.2% and within the central bank's target of 2% to 4%. The growth was further supported by a healthy workforce with unemployment at 3.8% and overseas Filipino remittances up by 3%. These favorable macroeconomic results continue to fuel our belief in the fundamental strength and future of the Philippine growth story.
>
> At 2GO, we enable our customers. We enable the movement of goods and people throughout the Philippines. We continue to build the fastest and most reliable end-to-end transport and logistics backbone in the country. Whether facing headwinds or tailwinds, our commitment to the sector remains steadfast as we continue to make substantial investments in our capabilities and our people.
>
> In our shipping business, during 2024 we expanded our fleet with the addition of three new large ROPAX vessels: MV 2GO Masigla, MV 2GO Masikap, and MV 2GO Masinag, bringing our total fleet to ten vessels. Our re-fleeting program introduced state-of-the-art vessels that significantly boosted operational efficiency, expanded cargo capacity, improved passenger comfort and experience, and enabled route expansions. Our strategic expansion in Visayas and Mindanao, particularly in Davao and GenSan, aims to boost regional connectivity, tourism and commuter trade. These also underscore our commitment to deliver services while connecting more communities across the Philippines.
>
> In our logistics businesses, we continued to expand our network and strengthen our first mile, sortation and last mile delivery capabilities, especially in Visayas and Mindanao to foster increased trade. With solutions tailored to diverse customer needs, from less-than-container-load (LCL) temperature-controlled shipments, to reliable package and parcel deliveries, our offerings continue to cater to a broad range of customer requirements.
>
> These actions have yielded positive outcomes. I am proud to report that in 2024, our consolidated revenues grew 12% to Php17.9 billion. Shipping, which accounted for 57% of total revenue, grew by 12% during the year. Non-shipping or Logistics, which comprised 43% of total revenue, rose 13% in 2024.
>
> In addition, I want to highlight that all 2GO business units reported profitable earnings for the first time ever. This strong performance, combined with operational efficiencies, resulted in a consolidated net income of Php823 million.

2GO is also taking steps towards greener logistics. We practice Smart Warehousing and Green Mobility with the use of smart and renewable energy, electric forklifts, Euro4 and Euro5 compliant trucks, and delivery route optimization. Eco-friendly packaging is promoted using recyclable, reusable, and biodegradable pouches and boxes for shipments. 2GO is also climate-ready as we incorporate climate adaptation measures into business continuity. Lastly, we equip our people and communities to be disaster-ready, while we ensure that we are able to mobilize support for vulnerable communities.

In the year ahead, 2GO aims to continue serving its customers and stakeholders as the country's premier end-to-end logistics solutions provider. Furthermore, the Company continues its corporate governance initiatives while it expands and enhances its offerings to customers and stakeholders.

To end, I would like extend my gratitude to the board of directors for their invaluable guidance; and to our management and our employees for their malasakit, hard work, and dedication.

After the report, the Chairman thanked Mr. Howell for his report and asked the Corporate Secretary to announce the results of voting. The Corporate Secretary presented the tabulation of votes:

In Favor		**Against**		**Abstain**	
No. of Shares	% of Voting Outstanding Capital Stock	No. of Shares	% of Voting Outstanding Capital Stock	No. of Shares	% of Voting Outstanding Capital Stock
2,436,032,119	100%	0	0	0	0

With the above votes in favor, the following resolution was passed and adopted:

> "**RESOLVED**, that the 2023 and 2024 Annual Reports and the 2023 and 2024 Audited Financial Statements are approved."

5. Approval and Ratification of the Acts of the Board of Directors and Management

The next item in the agenda is the ratification of all acts, transactions and contracts entered into, as well as resolutions made and adopted by the Board of Directors and carried out by Management during their term, or from the date of the last annual stockholders' meeting up to this meeting. These corporate acts are detailed in the Definitive Information Statement provided to all stockholders of record.

The Corporate Secretary presented the tabulation of votes:

In Favor		**Against**		**Abstain**	
No. of Shares	% of Voting Outstanding Capital Stock	No. of Shares	% of Voting Outstanding Capital Stock	No. of Shares	% of Voting Outstanding Capital Stock
2,436,032,119	100%	0	0	0	0

With the above votes in favor of approval, the following resolution was passed and adopted:

"**RESOLVED**, that the acts of the Board of Directors and Management during their term or from the date of the last annual stockholders' meeting up to this meeting are ratified and approved."

6. Election of Directors for 2025-2026

The next item in the agenda is the election of directors for the year 2025-2026. The Chairman requested Atty. Paquito N. Ochoa, Jr., Chairman of the Corporate Governance Committee, to present the nominees to the Board.

Atty. Ochoa stated that the Corporate Governance Committee has pre-screened and short-listed candidates qualified to be elected to the Board of Directors. He then announced the names of the following nominees to the Board for 2025-2026:

Mr. Frederic C. DyBuncio
Atty. Elmer B. Serrano
Mr. Sing Mein Ang
Mr. Kiat Chan
Mr. Howard Conrad T. Sy

Independent Directors

Atty. Paquito N. Ochoa, Jr.
Mr. Laurito E. Serrano

The Corporate Secretary thereafter presented the number of votes garnered by each of the nominees:

Nominee	No. of Votes
Frederic C. DyBuncio	2,436,032,119
Elmer B. Serrano	2,436,032,119
Sing Mein Ang	2,436,032,119
Kiat Chan	2,436,032,119
Howard Conrad T. Sy	2,436,032,119
Paquito N. Ochoa, Jr.	2,436,032,119
Laurito E. Serrano	2,436,032,119

The Corporate Secretary then announced that since there are only seven (7) nominees and with the votes received, all nominees have obtained sufficient votes for election. The following resolution was therefore passed and adopted:

"**RESOLVED**, that following are elected to the Board of Directors of 2GO Group, Inc. for 2025-2026, to serve as such directors until their successors have been duly qualified and elected:

Mr. Frederic C. DyBuncio
Atty. Elmer B. Serrano
Mr. Sing Mein Ang
Mr. Kiat Chan

Mr. Howard Conrad T. Sy

Independent Directors

Atty. Paquito N. Ochoa, Jr.
Mr. Laurito E. Serrano

7. Amendment to the Seventh Article of the Articles of Incorporation

The next item in the agenda is the approval of the amendment to the Seventh Article of the Company's Articles of Incorporation. The Chairman informed the stockholders that the proposed amendments in the Definitive Information Statement are:

First, the decrease in the authorized capital stock from Four Billion Seventy Four Million Nine Hundred Eight Thousand Pesos (Php 4,074,908,000.00), divided into:

a. Four Billion Seventy Million Three Hundred Forty Three Thousand Six Hundred Seventy (4,070,343,670) common shares, and
b. Four Million Five Hundred Sixty Four Thousand Three Hundred Thirty (4,564,330) redeemable preferred shares, each with a par value of One peso (Php 1.00) per share,

To Four Billion Seventy Million Three Hundred Forty Thousand Pesos (Php 4,070,340,000.00) divided into Four Billion Seventy Million Three Hundred Forty Thousand (4,070,340,000) common shares.

Second, the increase in the par value of common shares from One peso (Php 1.00) to One Thousand Pesos (Php 1,000.00) per share.

The Corporate Secretary then announced the results of voting:

In Favor		**Against**		**Abstain**	
No. of Shares	% of Voting Outstanding Capital Stock	No. of Shares	% of Voting Outstanding Capital Stock	No. of Shares	% of Voting Outstanding Capital Stock
2,436,032,119	100%	0	0	0	0

With the above votes in favor of approval, the following resolution was passed and adopted:

> "**RESOLVED,** that the decrease in the authorized capital stock from Four Billion Seventy Four Million Nine Hundred Eight Thousand Pesos (Php 4,074,908,000.00), divided into (a) Four Billion Seventy Million Three Hundred Forty Three Thousand Six Hundred Seventy (4,070,343,670) common shares, and (b) Four Million Five Hundred Sixty Four Thousand Three Hundred Thirty (4,564,330) redeemable preferred shares, each with a par value of One peso (Php 1.00) per share, to Four Billion Seventy Million Three Hundred Forty Thousand Pesos (Php 4,070,340,000.00) divided into Four Billion Seventy Million Three Hundred Forty Thousand (4,070,340,000) common shares, and the increase in the par value of common shares from One peso (Php 1.00) to

One Thousand Pesos (Php 1,000.00) per share is hereby ratified and approved;

RESOLVED, FURTHER, the amendment to the Seventh Article of the Articles of Incorporation is hereby ratified and approved, and shall read as follows:

> 'SEVENTH: That the authorized capital stock of the Corporation is **Four Billion Seventy Million Three Hundred Forty Thousand Philippine Pesos (Php4,070,340,000.00), divided into Four Billion Seventy Million Three Hundred Forty Thousand (4,070,340,000) common shares, with a par value of One Thousand Pesos (P1,000.00) per share.**'

RESOLVED, FURTHER, that the Chairman, Corporate Secretary and/or Directors of the Corporation, acting singly, are hereby authorized and empowered, for and on behalf of Corporation, to sign, execute, deliver and cause the submission of the amended Articles of Incorporation and amended By-Laws, and any and all documents necessary for any and all transactions related to the foregoing resolutions, including but not limited to the application for amendment of the Articles of Incorporation and By-Laws with the Securities and Exchange Commission (**SEC**) and other relevant governmental authorities, and to do any and all acts, necessary and proper, to give the foregoing resolutions force and effect;

RESOLVED, FINALLY, that Serrano Law and/or any of its lawyers and staff are authorized to file, liaise with, and represent the Corporation before SEC and other relevant government agencies in relation to the foregoing resolutions."

8. Appointment of External Auditor

The next item in the agenda is the appointment of the Company's external auditor for 2025. The Chairman informed the stockholders that the Audit Committee processed and screened the nominees for external auditor and recommended, as confirmed by the Board of Directors, the appointment of SyCip, Gorres, Velayo & Co. as external auditor for 2025.

The Corporate Secretary then announced the results of voting:

In Favor		**Against**		**Abstain**	
No. of Shares	% of Voting Outstanding Capital Stock	No. of Shares	% of Voting Outstanding Capital Stock	No. of Shares	% of Voting Outstanding Capital Stock
2,436,032,119	100%	0	0	0	0

With the above votes in favor of approval, the following resolution was passed and adopted:

"**RESOLVED**, that the appointment of SyCip, Gorres, Velayo & Co. as external auditor for 2025 is approved."

9. Open Forum

The Chairman then proceeded with the Question and Answer portion of the meeting. He explained that all stockholders of record were allowed to submit questions in advance via email to corporatesecretary@2go.com.ph, and through the live comments broadcast section of the proceedings. He explained that the Company will endeavor to answer questions not addressed during the meeting via email. The Chairman thanked the stockholders for sending their questions and comments.

The Chairman requested the host to read some of the questions received from the stockholders. The host in turn indicated that there were no questions received from the stockholders.

10. Other Matters

The Chairman inquired if there were other matters that could properly be taken up at the meeting. The Corporate Secretary confirmed that there were none.

11. Adjournment

There being no further business to transact, the Chairman thanked everyone who joined the meeting wished everyone good health. Thereafter, the meeting was adjourned.

CERTIFIED CORRECT:

ELMER B. SERRANO
Corporate Secretary

ATTESTED BY:

FREDERIC C. DYBUNCIO
Chairman

Annex A

2GO Group, Inc.
Annual Stockholders' Meeting
21 July 2025, 2:00 p.m.

Record of Attendance

Total number of voting shares outstanding	2,436,032,119
Total number of shares present by proxy	2,436,032,119
Total number of shares participating remotely	2,436,032,119
Total number of shares represented	2,436,032,119
Attendance percentage	**98.94%**