

## NOTICE OF ANNUAL STOCKHOLDERS' MEETING

**TO: ALL STOCKHOLDERS**

NOTICE is hereby given that there will be an annual meeting of the stockholders of **A BROWN COMPANY, INC.** on June 30, 2022 (Thursday), at 1:00 p.m. The meeting will be conducted virtually via remote communication and can be accessed at the link provided in the Company's website at <https://www.abrown.ph/asmvirtual2022/>.

Items in the agenda of the meeting are as follows:

### AGENDA

1. Call to Order
2. Proof of Notice of Meeting
3. Certification of Quorum
4. Approval of the Minutes of the Previous Annual Stockholders' Meeting
5. Approval of 2021 Operations and Results
6. Ratification of All Acts of the Board of Directors and Officers
7. Retention of Independent Directors
8. Election of Directors
9. Appointment of External Auditors
10. Other Matters
11. Adjournment

The close of business on **May 20, 2022** has been fixed as the record date for the determination of the stockholders entitled to notice of and vote at said meeting and any adjournment thereof.

Due to the COVID-19 Pandemic resulting in the imposition by the government of regulations limiting mobility and mass gatherings, the Company will not be conducting a physical annual stockholders' meeting. In lieu thereof, the annual stockholders' meeting will be held virtually through an online webinar platform for stockholders to attend by remote communication. They can join by registering online at <https://www.abrown.ph/asmregister2022/> on or before 5:00 p.m. on June 20, 2022. The identities of those registering to participate online will be going through a process of verification, after which an email from the Company will be sent to them giving instructions as to how they will be able to watch the livestream of the annual stockholders' meeting. Please see attached *Guidelines for Participating by Remote Communication and Voting in Absentia*.

The stockholders are likewise encouraged to participate in the meeting by either of the following:

- (i) by submitting duly accomplished proxies to the Office of the Corporate Secretary at 2704 East Tower, Philippine Stock Exchange Centre, Ortigas Center, Pasig City or via electronic copy by emailing [corporatesecretary@abrown.ph](mailto:corporatesecretary@abrown.ph) on or before 5:00 p.m. on June 20, 2022.

For corporate stockholders, the proxies should be accompanied by a Secretary's Certification on the appointment of the corporation's authorized signatory.

- (ii) by registering your votes on the matters to be taken up during the meeting through the e-voting platform set up for the purpose which can be accessed at <https://www.abrown.ph/asmevoting2022/>. The e-voting portal will be open until 12:00 noon of June 30, 2022.

Validation of proxies is set on June 21, 2022 at 2:00 p.m. The votes already cast using the e-voting platform by that time will also be verified on said date.

For details and rationale of each agenda item, and the draft resolutions, if applicable, please refer to the attached sheet.

City of Pasig, Metro Manila, June 1, 2022.

  
**JASON C. NALUPTA**  
Corporate Secretary

## DETAILS AND RATIONALE OF THE AGENDA

1.) Agenda Item No. 4 - Approval of the Minutes of the Previous Meeting of Stockholders

Copies of the minutes of the stockholders meeting held on June 24, 2021 will be distributed to the stockholders upon their registration for this meeting. The minutes are also available at the Company website, [https://abrown.ph/kooroast/2021/07/ABC1\\_ASM-2021.pdf](https://abrown.ph/kooroast/2021/07/ABC1_ASM-2021.pdf)

The stockholders will be requested to approve the draft minutes of previous stockholders' meeting and to acknowledge the completeness and accuracy thereof.

2.) Agenda Item No. 5 - President's Report and Presentation of Audited Financial Statements

A report on the highlights of the financial performance of the Corporation for the year ended December 31, 2021 will be presented to the Stockholders. A summary of the Corporation's performance for the year is also provided in the "Management Discussion and Analysis of Operating Performance and Financial Condition" section on page 31 hereof.

The Corporation's Audited Financial Statements, for which the external auditors have issued an unqualified opinion, have likewise been reviewed by the Audit Committee and the Board of Directors. A summary of the 2021 AFS shall also be presented to the Stockholders.

3.) Agenda Item No. 6 - Ratification of all Acts of the Board of Directors and Officers

The Chairman will request the stockholders to ratify all acts and resolutions adopted during the preceding year by the Board of Directors, the Board Committees, Management Committee and the officers of the Company.

The acts and resolutions of the Board and its Committees are reflected in the minutes of meetings and they include approval of contracts and agreements, projects and investments, treasury matters and acts and resolutions covered by disclosures to the SEC and PSE. The acts of the Management and officers were those taken to implement the resolutions of the Board or its Committees or taken in the general conduct of business.

4.) Agenda Item No. 7 – Retention of Independent Directors

The Code of Corporate Governance for Listed Companies requires that independent directors should serve for a maximum cumulative term of nine (9) years, after which, the independent director will be perpetually barred from reelection as such in the same company. However, a company may seek the approval of the shareholders should it wish to retain an independent director to serve beyond 9 years, provided, that meritorious justification(s) is/are given therefor.

By the end of their current terms, Engr. Elpidio M. Paras and Mr. Thomas G. Aquino would have served the Company as Independent Directors for more than 9 years. However, for the justifications provided in page 18 of this Information Statement, the Board of Directors has agreed to seek the approval of the shareholders that Engr. Paras and Mr. Aquino be allowed to continue serving as Independent Directors beyond the maximum period allowed.

5.) Agenda Item No. 8 - Election of Directors

The current members of the Board of Directors, as reviewed, qualified and recommended by the Corporate Governance Committee, have been nominated for re-election.

The proven expertise and qualifications of the candidates, based on current regulatory standards and the Corporation's own criteria, will help sustain the Company's solid performance that will result to its stockholders' benefit. The profiles of the candidates for election as directors are available in the

Company website, as well as in this Information Statement. If elected, they shall serve as Directors for a period of one (1) year from June 30, 2022 or until their successors shall have been duly elected and qualified.

6.) Agenda Item No. 9 - Appointment of External Auditor

The stockholders' approval for the re-appointment of Sycip Gorres & Velayo (SGV & Co.), the Company's external auditor, will be sought at the meeting.

The Audit Committee has recommended to the Board, and the Board is endorsing to the stockholders, the re-appointment of SGV & Co. as external auditor for the ensuing year. The profile of the external auditor is provided in the Information Statement.

Stockholders are given the opportunity to raise questions regarding the operations and report of the Corporation as well as other concerns, by emailing [corporatesecretary@abrown.ph](mailto:corporatesecretary@abrown.ph) (Subject: Questions for ASM 2022) on or before 12:00 noon on June 30, 2022. Questions will be responded to during the question and answer portion of the annual stockholders' meeting before the end of the proceedings. Due to the limited time, however, not all questions may be responded to during the livestream of the annual stockholders' meeting. Questions not addressed at the meeting proper, including those that may be received after the livestream, will be responded to via email by the corporate officers concerned.