**MINUTES OF THE ANNUAL MEETING**
**OF THE STOCKHOLDERS OF**
**ALLDAY MARTS, INC.**
Held by remote communication
on Monday, July 3, 2023, 10:00 a.m.

**DIRECTORS AND OFFICERS PRESENT IN THE MEETING**

| | | |
|---|---|---|
| Manuel B. Villar, Jr. | - | Chairman of the Board |
| Camille A. Villar | - | Director and Vice Chairman of the Board |
| Frances Rosalie T. Coloma | - | Director, President, and Chief Executive Officer |
| Manuel Paolo A. Villar | - | Director |
| Benjamarie Therese N. Serrano | - | Director |
| Jessie D. Cabaluna | - | Independent Director |
| Raul Juan N. Esteban | - | Independent Director |
| Atty. Arbin Omar P. Cariño | - | Corporate Secretary |
| Jacqueline B. Cano | - | Chief Operating Officer |
| Maria Cristina O. Barao | - | Treasurer, Chief Financial Officer, and Compliance Officer |
| Emerito M. Purisima Jr. | - | Investor Relations Officer |

**SHARE INFORMATION**

| | | |
|---|---|---|
| TOTAL ISSUED AND OUTSTANDING SHARES | : | 22,857,145,000 common |
| TOTAL NUMBER OF SHARES REPRESENTED IN THE MEETING | : | |
| *By Chairman as proxy* | : | 15,933,519,000 common |
| *By voting in absentia* | : | 150,000 common |

**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 Manila Bulletin and BusinessWorld, both newspapers of general circulation, on June 8 and June 9, 2023 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 15,933,669,000 common shares representing 69.71% 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 JULY 4, 2022**

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 July 4, 2022, 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 15,933,669,000 shares or 100.00% 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 July 4, 2022 approved.

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

| | |
|---|---|
| Votes in favor – | 15,933,669,000 (representing 100.00% of total votes cast) |
| Votes against – | 0 |
| Abstentions – | 0 |

**PRESIDENT'S REPORT / APPROVAL OF 2022 AUDITED FINANCIAL STATEMENTS**

The President, Ms. Frances Rosalie T. Coloma, reported the highlights of the Company's operations and financial performance for the year 2022, as follows:

Ms. Coloma reported that the year 2022 marked a pivotal moment in the local supermarket industry as people are rediscovering freedoms, spending their time and resources on leisure, travel, and dining out. It is in this context that AllDay conducts business today and its performance in 2022 only validates its strategy of providing an experiential and elevated supermarket experience.

In 2022, AllDay turned in Php 9.8 billion in revenue, translating to 3.2% growth over banner numbers throughout the pandemic. Deliberate initiatives on operational efficiency allowed the Company to improve gross profit margin in 2022 to 20.5%, an increase of 90 basis points versus its 2021 gross profit margin of 19.6%. In the same period, AllDay turned in an EBITDA margin of 9.2% in 2022 vs 8.6% in 2021.

Food and fresh still account for 76% of its sales mix. In terms of its merchandise, AllDay implemented initiatives to improve product sourcing and mix. The Company also continuously implemented and promoted its private labels which contributed to the expansion of AllDay gross profit margins.

With pantry stocking behavior normalizing and consumers in its demographic segment shifting their expenses to travel, food and leisure, AllDay's SSSG still registered an uptick at 2.5%.

AllDay will continue to leverage its branding as a mid-premium market segment leader through first-to-market customer-facing innovations to offer a unique, elevated and experiential shopping experience to its customers.

In 2022, AllDay continued to build on its innovation-first customer experience. With tech-driven experiences such as Smart carts and ADDIE, the Service Robot, the Company explored how it can integrate modern interactive product marketing into the AllDay experience, pushing awareness for new items, ongoing promos, and adding a level of customer delight unique to AllDay Supermarket. Online, AllDay laid its foundations through a solid e-commerce foundation in www.allday.com.ph. The Company also continues to maintain its presence in the country's leading third-party marketplaces and on-demand service providers such as Pandamart, Grab Mart, Metromart, Pick-a-roo, Lazada and Shopee. Whilst there was a bit of a slowdown in online sales in 2022, www.alldaymarket.com still managed to contribute 4.3% contribution to total AllDay revenue.

In 2022, AllDay continued to expand its unique supermarket experience with the launch of three stores: AllDay Worldwide Corporate Center (WCC) along Shaw Boulevard in Mandaluyong City, AllDay Buhay na Tubig in Imus, and AllDay Agro in Muntinlupa. As of the end of 2022, the AllDay Supermarket network is comprised of 36 stores, predominantly in Mega Manila, a total net selling space of approximately 60,000 sqm. across 25 cities and municipalities in the Philippines. Twenty-seven of the stores are located in Mega Manila, six stores are in Luzon (outside Mega Manila) and three stores are in the Visayas region.

AllDay's synergistic relationship with the Villar Group remains to be a unique and powerful advantage. Vista Land provides access to prime commercial locations within its townships, standing as the preeminent pipeline for AllDay's store network. The Company's synergy with Vista Land remains a powerful advantage with 26 new projects worth Php40.4 billion launched as of December 2022. The Company also continues to mutually benefit from being part of a full retail ecosystem that allows for the sharing of customer bases across the AllValue brands, increasing foot traffic of the stores and allows for a multitude of cross-selling opportunities.

As a company that strives not only to successfully engage in business with established communities but to operate as a responsible local entity, AllDay recognizes the importance of providing channels of support and opportunity. AllDay established and continues its partnership with the Department of Trade and Industry to support local small and medium-sized enterprises (SMEs). Through 2022, it added 14% more SKUs for local products, and ensured key merchandising visiblity to ensure positive take up.

In service of the UN SDG goal to reduce food insecurity, AllDay distributes food items to malnourished and undernourished people in orphanages, schools, churches, and communities through its partnership with the PH Food Bank Foundation, with Php 3.2 million in food items given in 2022 alone.

As part of AllDay's ongoing commitment to sustainability, AllDay continues to incentivize stores and customers in minimizing their waste footprint, through AllRewards points for ecobag use and the recycling of over 330,000 kilos of cardboard packaging, a 6% increase vs 2021.

In closing, Ms. Coloma thanked the Board of Directors, management team, shareholders, business partners, and valued customers for the trust, cooperation, and support as AllDay continues its journey to bring its distinct brand of transformation to the supermarket landscape.

At the request of the Chairman, the Corporate Secretary reported that shareholders owning 15,933,669,000 shares or 100.00% 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, 2022 noted and the Audited Financial Statement of the Company as of and for the year ended December 31, 2022 approved.

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

| | |
|---|---|
| Votes in favor – | 15,933,669,000 (representing 100.00% of total votes cast) |
| Votes against – | 0 |
| Abstentions – | 0 |

**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 2022 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 15,933,669,000 shares or 100.00% 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 2022 until July 3, 2023 ratified.

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

| | |
|---|---|
| Votes in favor – | 15,933,669,000 (representing 100.00% 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
Frances Rosalie T. Coloma
Manuel Paolo A. Villar
Benjamarie Therese N. Serrano
Jessie D. Cabaluna
Raul Juan N. Esteban

The Corporate Secretary identified Ms. Cabaluna and Mr. Esteban as independent directors. He added that the Corporate Governance 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 2023 and until their successors have been duly elected and qualified.

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

| | | |
|---|---|---|
| Manuel B. Villar, Jr. | - | 15,933,669,000 |
| Camille A. Villar | - | 15,933,669,000 |
| Frances Rosalie T. Coloma | - | 15,933,669,000 |
| Manuel Paolo A. Villar | - | 15,933,669,000 |
| Benjamarie Therese N. Serrano | - | 15,933,669,000 |
| Jessie D. Cabaluna (Independent Director) | - | 15,933,669,000 |
| Raul Juan N. Esteban (Independent Director) | - | 15,314,438,000 |

**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 2023.

The Corporate Secretary then reported that shareholders owning 15,933,669,000 shares or 100.00% 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 2023.

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

| | |
|---|---|
| Votes in favor – | 15,933,669,000 (representing 100.00% 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