







March 6, 2026

**Securities and Exchange Commission**

17/F SEC Headquarters, 7907 Makati Avenue  
Barangay Bel-Air, Makati City

Attention: Atty. Oliver O. Leonardo  
*Director, Markets and Securities Regulation Department*

**Philippine Stock Exchange, Inc.**

6th Floor, PSE Tower  
5th Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City

Attention: Atty. Johanne Daniel M. Negre  
*Head, Disclosure Department*

Gentlemen:

Please see the attached detailed notice and agenda of our annual stockholders' meeting which is set for April 23, 2026.

Thank you.

Very truly yours,

  
**MARIA FRANCHETTE M. ACOSTA**  
Corporate Secretary



## NOTICE OF ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the annual meeting of stockholders of AREIT, INC. will be conducted virtually via <https://conveneagm.com/ph/AREIT2026ASM> on Thursday, April 23, 2026 at 3:00 o'clock in the afternoon with the following

### A G E N D A<sup>1</sup>

1. Call to Order
2. Certification of Notice and Quorum
3. Matters for Approval of Stockholders
  - i. Approval of Minutes of Previous Meetings
  - ii. Ratification of the Acts of the Board of Directors and Management
  - iii. Election of Directors (Including the Independent Directors)
  - iv. Election of External Auditor and Fixing of its Remuneration
  - v. Approval of the Audited Financial Statements, including noting of Annual Report
4. Consideration of Such Other Business as May Properly Come Before the Meeting
5. Presentation of Management and Open Forum
6. Adjournment

Pursuant to the Company's By-Laws, the Chairman, acting on the authority delegated by the Board of Directors during its meeting on November 12, 2025, has approved that the Annual Stockholders' Meeting be conducted in a fully virtual format. Stockholders may only attend the meeting by remote communication and by voting *in absentia*, electronically or by proxy.

Only stockholders of record as of **March 23, 2026** are entitled to notice of, and to vote at, this meeting. Stockholders intending to participate by remote communication should notify the Company by email on or before **April 14, 2026**. Stockholders may likewise register online via ConveneAGM starting April 1, 2026. Voting may be *in absentia*, electronically or by proxy, subject to validation procedures. The procedures for participating in the meeting through remote communication and for casting of votes *in absentia*, electronically or by proxy, will be set forth in the Information Statement.<sup>2</sup>

Duly accomplished proxy form and voting instruction addressed to the Office of the Corporate Secretary shall be submitted on or before **April 14, 2026** at 37/F Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Avenue, Makati City or by email. Validation of proxies is set for April 16, 2026 at 9:00 o'clock in the morning.

Stockholders of record as of March 23, 2026 owning at least 5% of the total outstanding capital stock of the Company may submit proposals on items for inclusion in the agenda on or before **April 16, 2026**.<sup>3</sup>

All email communications should be sent to [corporate.secretary@areit.com.ph](mailto:corporate.secretary@areit.com.ph) on or before the designated deadlines.

Makati City, March 6, 2026.

MARIA FRANCHETTE A. ACOSTA  
Corporate Secretary

<sup>1</sup> See next page for the explanation for each agenda item.

<sup>2</sup> Stockholders should notify the Company by email of their preference to receive hard copies of the Information Statement and other ASM materials on or before March 23, 2026.

<sup>3</sup> The inclusion of the proposed agenda item shall be in accordance with SEC Memorandum Circular No. 14, Series of 2020, and the Company's internal guidelines.

## EXPLANATION OF AGENDA ITEMS WITH PROPOSED RESOLUTIONS

### Call to order

The Chairman will formally open the meeting at approximately 3:00 o' clock in the afternoon.

### Certification of notice and quorum (and rules of conduct and procedures)

The Corporate Secretary will certify that written notice for the meeting was duly sent to stockholders and that a quorum exists for the transaction of business.

Pursuant to Sections 57 and 23 of the Revised Corporation Code which allow voting *in absentia* by the stockholders, the Company has set up a designated online web address, <https://conveneagm.com/ph/AREIT2026ASM>, which may be accessed by the stockholders to register and vote electronically *in absentia* on the matters for resolution at the meeting.<sup>4</sup> A stockholder participating by remote communication or voting *in absentia*, electronically or by proxy, shall be deemed present for purposes of quorum.

The following are the rules of conduct and procedures for the meeting to be conducted in virtual format:

- (i) Stockholders may attend the meeting remotely through the online web address (URL) provided. Questions and comments may be sent prior to or during the meeting at [corporate.secretary@areit.com.ph](mailto:corporate.secretary@areit.com.ph).
- (ii) Each of the proposed resolutions will be shown on the screen during the meeting as the same is taken up at the meeting.
- (iii) Stockholders must notify the Company through [corporate.secretary@areit.com.ph](mailto:corporate.secretary@areit.com.ph) on or before April 14, 2026 of their intention to participate in the Meeting by remote communication in order to be included in the determination of the existence of a quorum, together with the stockholders who voted *in absentia*, electronically and by proxy.
- (iv) Voting shall only be allowed for validated stockholders registered in ConveneAGM or who submitted a duly accomplished proxy form. Stockholders registered in ConveneAGM may cast their votes through the said system at any time prior to or at real time during the meeting. Vote tabulation shall be completed and finalized after the meeting.
- (v) All the items on the agenda for approval by the stockholders will need the affirmative vote of stockholders representing at least a majority of the issued and outstanding voting stock present at the meeting unless the law requires otherwise.
- (vi) Election of directors will be by plurality of votes and every stockholder will be entitled to cumulate his votes. Each outstanding share of stock entitles the registered stockholder to one vote.
- (vii) The Proxy Validation Committee will tabulate all votes received and an independent third party will validate the results. The Corporate Secretary shall report the results of initial voting during the meeting.
- (viii) The meeting proceedings shall be recorded in audio and video format.

### Matters for Stockholders Approval

#### 1. Approval of minutes of previous meetings

The minutes of the meetings held on April 24, 2025 and December 11, 2025 are available at the Company's website, [www.areit.com.ph](http://www.areit.com.ph) and shall be presented for stockholders' approval. Below is the proposed resolution:

*"RESOLVED, to approve the minutes of the annual stockholders' meeting held on April 24, 2025 and the minutes of the special stockholders' meeting held on December 11, 2025."*

#### 2. Ratification of the acts of the Board of Directors and Management

The actions of the Board and its committees taken and the acts of the management to implement the resolutions of the Board or its committees or made in the general conduct of business since the annual stockholders' meeting on April 24, 2025 until April 23, 2026 shall be presented for stockholders' ratification. They include the approval of the Company's agreements, projects, investments, capital allocations, treasury-related matters and other matters covered by disclosures to the Securities and Exchange Commission and the Philippine Stock Exchange. Below is the proposed resolution:

*"RESOLVED, to ratify each and every act and resolution, from April 24, 2025 until April 23, 2026 (the "Period"), of the Board of Directors (the "Board"), the Executive Committee and other Board committees exercising powers delegated by the Board, and each and every act of the officers of the Corporation, during the Period, performed in accordance with the resolutions of the Board, the Executive Committee, and other Board committees as well as with the By-Laws of the Corporation."*

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<sup>4</sup> The detailed instructions pertaining to the URL and the use thereof will be provided in the Information Statement.

3. Election of directors (including the independent directors)

The eight (8) nominees for directors, including the nominees for independent directors, as evaluated by the Corporate Governance and Nomination Committee of the Board to have all the qualifications and competence necessary for the effective performance of the Board's roles and responsibilities, and none of the disqualifications to serve as members of the Board, shall be presented for election to the stockholders. Below is the proposed resolution:

*“RESOLVED, to elect the following [subject to votes cast] as directors of the Corporation to serve as such beginning April 23, 2026 until their successors are elected and qualified: x x x”*

The profiles of the nominees to the Board will be provided in the Information Statement.

4. Appointment of external auditor and fixing of its remuneration

As endorsed by the Audit Committee, the appointment of Isla Lipana & Co. (PWC) as the external auditor for the ensuing year as well as its proposed remuneration shall be presented for stockholders' approval. The external auditor conducts an independent verification of the Company's financial statements and provides an objective assurance on the accuracy of its financial statements. Below is the proposed resolution:

*“RESOLVED, as endorsed by the Board of Directors, to approve the appointment of Isla Lipana & Co. (PWC) as the external auditor of the Corporation for the year 2026 with an audit fee of One Million One Hundred Thousand Pesos (P1,100,000.00), net of value-added tax and out-of-pocket expenses.”*

The profile of the external auditor will be provided in the Information Statement.

5. Approval of the Audited Financial Statements, including noting of Annual Report

The Audited Financial Statements as of December 31, 2025 (AFS), to be approved by the Board upon the recommendation of the Audit Committee, will be embodied in the Information Statement to be sent to the stockholders at least 15 business days prior to the meeting. The Audited Financial Statements shall be presented for stockholders' approval during the meeting, together with the noting of the Company's annual report. The annual report will contain the “Message from the Chairman and President.”

*“RESOLVED, to approve the audited financial statements of the Corporation as of December 31, 2025, as audited by the Corporation's external auditor, Isla Lipana & Co. (PWC).”*

6. Consideration of such other business as may properly come before the meeting

The Chairman will take up agenda items received from stockholders on or before April 16, 2026 in accordance with existing laws, rules and regulations of the Securities and Exchange Commission and the Company's internal guidelines.<sup>5</sup>

7. Presentation of Management and Open Forum

The Chairman, Ms. Anna Ma. Margarita B. Dy, and the President and Chief Executive Officer, Mr. Alberto M. de Larrazabal, will report on the performance of the Company in 2025 and the outlook for 2026. The Company's performance is also embodied in the Company's Annual Report. A soft copy of the Annual Report will be posted on the Company's website, [www.aret.com.ph](http://www.aret.com.ph).

The Chairman will open the floor for comments and questions by the stockholders.

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<sup>5</sup> SEC Memorandum Circular No. 14, series of 2020 or “Shareholders' Right to Put items on the Agenda for Regular/Special Stockholders' Meetings”: <https://www.sec.gov.ph/mc-2020/mc-no-14-s-2020shareholders-right-to-put-items-on-the-agenda-for-regular-special-stockholders-meetings/>.