
NOTICE OF 2023 ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the annual meeting of stockholders of Xurpas Inc. (the "Company") will be conducted virtually through the Zoom Videoconference facility [Zoom ID: 892 3556 9083] on August 9, 2023 at 9 o'clock in the morning with the following agenda:

AGENDA

1. Call to Order
2. Certification of Notice and Quorum
3. Review and Approval of Minutes of the Previous Meeting held on August 9, 2022
4. Message of the Chairman
5. Annual Report of the President and Approval of the 2022 Audited Financial Statements
6. Amendment of By-Laws
7. Election of Directors and Independent Directors
8. Appointment of External Auditor
9. Ratification of Previous Acts of the Directors and Management
10. Approval of the Listing of Additional Common Shares
11. Other Matters
12. Adjournment

The Company will **not** conduct a face-to-face or in person meeting. Subject to validation procedures, stockholders may attend the meeting *remotely*.

For **Registration** to participate and/or vote in absentia, please visit: <http://asm2023.xurpas.com>. Registration starts on July 1, 2023. Stockholders may also submit the required forms by sending an email to the Corporate Secretary at corpsec@xurpas.com or by post or courier to the principal office of Xurpas.

For individual stockholders who wish to attend the virtual meeting, you can register through the link provided above. Please also submit a certification from your broker on the number of Xurpas shares you own as of record date. For corporate stockholders who has a representative who will be attending the meeting, you can also register through the link provided above, together with the corresponding certification from your broker on the number of Xurpas shares that the company owns as of record date, and a secretary's certificate attesting to the authority of the representative to attend and vote at the stockholders' meeting.

Stockholders who will join by proxy may also visit and register in the same link.

PSE Trading Participants / Brokers may also submit the following to the Corporate Secretary (corpsec@xurpas.com): (1) the list of stockholders (together with the e-mail addresses of the stockholders) who have indicated that they wish to attend the meeting remotely and/or vote *in absentia* or through remote communication; and (2) a certification on the number of the shares held by the said stockholders as of Record Date. **The Company is not soliciting proxies.**

Only stockholders of record at the close of business day on **June 30, 2023** ("Record Date") are entitled to notice of meeting, attendance to the live webcast of the meeting, and to vote through remote communication or *in absentia*. **Attendance and voting shall be subject to validation procedures.**

July 4, 2023

ATTY. MARK S. GORRICETA
Corporate Secretary and Chief Legal Officer

All submissions shall be subject to validation procedures of Xurpas Inc. The deadline for Registration, Voting *in absentia* and Proxy Submission is on **August 1, 2023**. Validation of all submitted ballots for the voting *in absentia* and proxies shall be done on **August 4, 2023**. The security code for the virtual stockholders' meeting for each registered stockholder shall be sent via e-mail to the provided e-mail address on **August 4, 2023**. If you need any assistance, you may contact us at corpsec@xurpas.com.



Access to Xurpas Inc.'s Notice and Agenda, Definitive Information Statement, Proxy and other documents required for the Annual Stockholders Meeting may be accessed through Xurpas Inc.'s website at <http://www.xurpas.com> and via PSE Edge. You can also request for soft or hard copies of the meeting materials through an email request to corpsec@xurpas.com.

Please submit all questions and comments to corpsec@xurpas.com on or before August 4, 2023, 5:00 p.m.

EXPLANATION OF AGENDA ITEMS

Call to Order

The Chairman of the Meeting will formally open the meeting at approximately 9:00 in the morning. Live webcast of the Meeting will be accessible via Zoom ID: 892 3556 9083]. Stockholders who have registered via <http://asm2023.xurpas.com> will be given the security code through e-mail on August 4, 2023.

Certification on Notice and Quorum

Xurpas Inc. (the “**Company**”) shall distribute the Definitive Information Statement through personal delivery to stockholders of record, and it can also be accessed through the Philippine Stock Exchange Electronic Disclosure Generation Technology (“PSE EDGE”) and at the Xurpas’ website (<http://www.xurpas.com>).

In accordance with the Corporation’s By-Laws, stockholders’ meetings may be conducted by way of remote communication or *in absentia* and voting exercised through remote communication or *in absentia*. Accordingly, the Company shall provide a link which will be accessed by the stockholders to participate and vote *in absentia* on the matters presented for resolution at the meeting.

Stockholders who will attend the meeting through remote communication or *in absentia* shall be deemed present for purposes of quorum. The Corporate Secretary shall also certify the existence of a quorum.

The following are the rules of conduct and procedure for the meeting:

1. Stockholders may attend the meeting remotely provided that they have submitted the registration requirements via <http://asm2023.xurpas.com> (“**Registration**”). The deadline for Registration is on **August 1, 2023**.
2. Stockholders may also submit their proxies through <http://asm2023.xurpas.com>. The **deadline for submission of Proxy is on August 1, 2023, 5:00 P.M.** The validation of the proxies shall be conducted on **August 4, 2023**.
3. Questions and comments may be sent prior to or during the meeting at corpsec@xurpas.com and shall be limited to the items in the Agenda. Deadline for submission of questions and comments is on **August 4, 2023, 5:00 P.M.**
4. Stockholders who have registered to participate in the meeting by remote communication shall be included in determining the quorum, together with the stockholders who voted *in absentia* and submitted their proxy.
5. Voting
 - 5.1. Stockholders may cast their votes by submitting their ballots via <http://asm2023.xurpas.com>
 - 5.2. Stockholders may issue a Proxy authorizing the Chairman of the meeting to vote on their behalf via <http://asm2023.xurpas.com>
6. The Corporate Secretary shall tabulate and validate all votes received on August 4, 2023.
7. The meeting proceedings shall be recorded in audio format and uploaded in the Company’s website within seven (7) business days from the meeting.

Approval of the Minutes of the Previous Meeting

The minutes of the meeting held on August 9, 2022 are attached in the Information Statement and posted at the company website.

Message of the Chairman

The Chairman of the Board, Mr. Jonathan Gerard A. Gurango, shall deliver his message to the stockholders of the Company.

Annual Report of the President

The President, Mr. Alexander D. Corpuz, shall deliver a report to the stockholders on the performance of the Company in 2022 and for the first quarter of 2023.

Amendment of By-Laws

On May 11, 2023, the Board of Directors approved the amendment to the following provision of the by-laws: Deletion of Article V, Section 2(a) to remove from the functions of the President the power to preside at the meetings of the stockholders, and renumbering of the enumeration of the functions of the President. The foregoing is subject to the approval of the board of directors.

Election of Directors and Independent Directors

The following have been nominated to be part of the Board of the Company:

- (1) Jonathan Gerard A. Gurango
- (2) Alexander D. Corpuz
- (3) Fernando Jude F. Garcia
- (4) Wilfredo O. Racaza
- (5) Imelda C. Tionsgon, *Independent*
- (6) Bartolome S. Silayan, Jr., *Independent*
- (7) Christopher P. Monterola, *Independent*
- (8) Jonathan Juan DC Moreno, *Independent*

Every stockholder entitled to vote shall have the right to vote *in absentia* or by proxy the number of shares outstanding in his name at the time of the election. The stockholder may vote his shares for as many persons as there are directors to be elected.

Appointment of External Auditor

Sycip Gorres Velayo & Co. (SGV & Co.) has been nominated as the Company's external auditor for the fiscal year 2023.

Ratification of previous acts of the Directors and Management

All previous acts of the Board and Management from August 5, 2022 to May 15, 2023 are provided in Annex G of the Information Statement. The foregoing matters shall be subject to the ratification of the stockholders.

Approval of the Listing of Additional Common Shares

On June 30, 2023, the Board of Directors approve the conversion of advances and the subsequent issuance of common shares to Mr. Fernando Jude F. Garcia and Mr. Nico Jose S. Nollado. The total amount of advances to be converted into equity is at Php136,520,626.35, with distribution as follows:

Name of Assignor	Amount of Advances to be converted into equity
Fernando Jude F. Garcia	PHP56,918,964.22
Nico Jose S. Nollado	79,601,662.12
Total	PHP136,520,626.35

The conversion price per share shall be agreed upon by the parties on or before July 31, 2023. The Parties have agreed that the conversion price shall be subject to the following conditions: (a) above market price, which is calculated based on the weighted average of the closing prices for a period of thirty (30) trading days prior to the execution of the Memorandum of Agreement; and (b) it shall be supported by a Fairness Opinion issued by an independent firm in relation to the transaction.

The conversion to equity will result in an improvement in Xurpas Inc's balance sheet. A resolution for the listing of the additional common shares as a result of the conversion of the advances to equity will be presented to the stockholders for their approval.

The Company shall secure confirmation of valuation with the SEC, and accordingly, proceed with the application for listing with the PSE.

XURPAS INC.
2023 Annual Stockholders' Meeting
August 9, 2023

Instructions for Attendance to the Stockholders' Meeting in absentia, Voting in Absentia and Submission of Proxy



Please prepare the following:

1. Name, Valid E-mail Address, Contact Number
2. Valid Government-Issued Identification Card (ID)
3. Broker's Certification (if applicable)
4. For Corporate Shareholders, Secretary's Certificate attesting to the authority of the Authorized Representative to act on behalf of the Corporation / Submit the Forms

Stockholders of Record as of June 30, 2023 are entitled to attend the virtual Stockholders' Meeting and Vote in Absentia. Register via <http://asm2023.xurpas.com>

Registration and Voting *in absentia* starts on July 1, 2023
Deadline for Registration, Voting *in absentia* and/or Submission of Proxy is on August 1, 2023.



Registered Stockholders of Xurpas Inc. as of Record Date will receive their security code for the virtual Stockholders' Meeting via e-mail on August August 4, 2023.

The meeting will be accessible (live) on August 9, 2023, at 9:00 AM via Zoom Videoconference facility (Zoom ID: 892 3556 9083)

You may contact us at corpsec@xurpas.com if you need any assistance.

Xurpas Inc. will **not** conduct a face-to-face or in person meeting. The stockholders may attend the meeting *remotely* through a videoconference facility.

**XURPAS INC.
REGISTRATION FORM,
VOTING IN ABSENTIA AND/OR PROXY FORM**

To be accomplished via <http://asm2023.xurpas.com>

Registration Starts on July 1, 2023

I. Registration

For Individual Shareholder	<i>Please fill up</i>	For Corporate Shareholders	<i>Please fill up</i>
Name		Corporate Name	
Contact Number		Name of Authorized Representative	
E-mail Address		Contact Number	
		E-mail Address	

For Individual Stockholder: Valid Government-Issued Identification Card For Corporate Shareholders: Valid Government-Issued Identification Card of the Authorized Representative	<i>Please upload</i>
Broker's Certification (<i>if applicable</i>)	<i>Please upload</i>
Secretary's Certificate (<i>for Corporate Shareholders</i>)	<i>Please upload</i>

(Yes or No)	I hereby certify that I am a stockholder of Xurpas Inc. as of Record Date (June 30, 2023) and I signify my intention to attend the virtual stockholders' meeting on August 9, 2023 at 9:00 AM. The instructions to attend the stockholders' meeting and security code will be sent to you in the e-mail address you have indicated herein on August 4, 2023 .
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II. Voting in Absentia or Issuance of Proxy

Please choose one (1)	
<p>Voting in Absentia</p> <p><i>Please accomplish Ballot</i></p>	<p>Proxy</p> <p>I, being a stockholder of Xurpas Inc. constitutes and appoints the Chairman of the meeting to be my proxy, to represent and vote all shares registered in my name of, and which I beneficially own, at the annual meeting of the stockholders on August 9, 2023 at 9:00 a.m. and any adjournment(s) and postponement(s) thereof, hereby ratifying and confirming any and all actions taken on matters which may properly come before such meeting or adjournment(s) thereof.</p>

III. **Ballot**

	Matters for Approval	For*	Against*	Abstain
1.	Approval of Minutes of Previous Meeting held on August 9, 2022			
2.	Annual Report and Approval of the 2022 Audited Financial Statements			
3.	Amendment of By-Laws			
4.	Election of Directors and Independent Directors			
	• Jonathan Gerard A. Gurango			
	• Alexander D. Corpuz.			
	• Fernando Jude F. Garcia			
	• Wilfredo O. Racaza			
	• Bartolome S. Silayan, Jr., <i>Independent</i>			
	• Imelda C. Tiongson, <i>Independent</i>			
	• Christopher P. Monterola, <i>Independent</i>			
	• Jonathan Juan DC Moreno, <i>Independent</i>			
5.	Appointment of External Auditor			
	• Sycip Gorres Velayo & Co.			
6.	Ratification of previous acts of the Directors and Management			
7.	Approval of the Listing of Additional Common Shares			

**indicate number of shares; otherwise, we will assume that you are voting for ALL shares registered under your name.*

Other Terms and Conditions	
(You will not be able to proceed with the submission if any item is left blank)	
	In case of an account with <i>joint owners</i> , or an account in an <i>and/or capacity</i> , I hereby certify that I have secured the consent of all other owners in the submission of this Ballot.
	In case of a corporate shareholder, I hereby certify that I am an authorized representative of the corporation and I am duly authorized to submit this Proxy.
	Stockholder's data will be collected, stored, processed and used exclusively for the purposes of electronic registration, voting in absentia and/or submission of Proxy for the Electronic Stockholders' Meeting of Xurpas Inc. In order to meet privacy obligations under the Data Privacy Act of 2012, Stockholder's registrations will be stored in accordance with the statutory retention periods. Detailed information of Xurpas Inc.'s Data Privacy Policy is provided in http://www.xurpas.com .
	If the Form is signed and returned in blank, the shares represented by the proxy will be voted in favor of all the foregoing actions.
	A Form that is returned without a signature shall not be valid.

Xurpas Inc. reserves the right to request a hard copy of the Registration Form with physical signatures from the stockholder, if necessary.

By signing below, I hereby certify that any and all information contained in this Registration Form, or provided in connection herewith, is true and complete and that Xurpas may rely on the accuracy of any such information.

[Name and Signature of Stockholder]

REMINDER:

This Registration Form shall be accomplished and submitted **on or before August 1, 2023 5:00 p.m.** Stockholders may also accomplish this Registration Form and submit directly to corpsec@xurpas.com together with a valid government-issued identification card, certification from the Broker (for scripless shares) and Secretary's Certificate (for corporate shareholders). Validation of proxies shall be held on August 4, 2023. Security Code will be sent to the e-mail of the stockholders who have submitted their registration on August 4, 2023. Notarization of this Registration Form is not required.