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# EDITED TRANSCRIPT

PECO.OQ - Phillips Edison & Co Inc Annual Shareholders Meeting

EVENT DATE/TIME: MAY 01, 2025 / 5:00PM GMT

## CORPORATE PARTICIPANTS

**Jeff Edison** *Phillips Edison & Co Inc - Chairman, Chief Executive Officer*

**Tanya Brady** *Phillips Edison & Co Inc - Senior Vice President, General Counsel*

## PRESENTATION

### Operator

Good afternoon. Welcome to the 2025 annual meeting of shareholders of Phillips Edison and Company. I would like to introduce Jeff Edison, Chairman and Chief Executive Officer. Jeff, you may begin.

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**Jeff Edison** - *Phillips Edison & Co Inc - Chairman, Chief Executive Officer*

Good afternoon, everyone. Thank you for joining us today. I am joined today by our directors Leslie Chao, Elizabeth Fischer, Devin Murphy, Stephen Quazzo, Jane Silfen, John Strong, Anthony Terry, Parilee Wang, and Gregory Wood. I am also joined today by our Executive Officers, Bob Myers, our President; John Caulfield, our Chief Financial Officer; Tanya Brady, our Chief Legal and Administrative Officer; and Joe Schlosser, our Chief Operating Officer. Pat (inaudible), partner at Deloitte, is also in attendance today.

As the Chairman of this meeting, it is my pleasure to welcome you to our annual meeting. Today's meeting is virtual only. Tanya Brady is the secretary of this meeting, and Jim Alden is Inspector of Elections for the meeting. He has also signed his oath of office.

The meeting is now called to order. You may submit questions and vote your shares online at any time during this meeting prior to the closing of the polls. Consistent with our meeting rules of conduct, we will respond to questions submitted that are appropriate. Please remember that if you previously voted by proxy, your shares will be voted accordingly. You do not need to vote today unless you are voting for the first time or wish to change your previous vote.

I will now turn the call over to Tanya to report on achieving quorum and other required affirmations for the meeting. Tanya?

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**Tanya Brady** - *Phillips Edison & Co Inc - Senior Vice President, General Counsel*

Thank you, Jeff. A copy of the notice of meeting and availability of proxy materials dated March 19, 2025, was mailed to all stockholders on or about that date. The Inspector of Elections for this meeting has confirmed that a majority of the votes entitled to be cast as of March 7, 2025, the record date for the meeting, are represented here today.

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**Jeff Edison** - *Phillips Edison & Co Inc - Chairman, Chief Executive Officer*

Thank you, Tanya. Because stockholders holding a majority of the votes entitled to be cast at this meeting are present in person or by proxy, a quorum is present. And this meeting is duly convened for the purposes of transacting such business as may properly come before it.

The first order of business is to present the proposals to be voted on today, each of which is described in more detail in the proxy materials that accompanied the notice of this meeting. I will turn the call over to Tanya to present the proposals. Tanya?

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**Tanya Brady** - *Phillips Edison & Co Inc - Senior Vice President, General Counsel*

Thanks, Jeff. The first proposal is the election of 10 directors. The Board of Directors has nominated the following individuals for election as directors at this meeting. Jeffrey S. Edison, Leslie T. Chao, Elizabeth O. Fischer, Devin I. Murphy, Stephen R. Quazzo, Jane E. Silfen, John A. Strong, Anthony E. Terry, Parilee E. Wang, and Gregory S. Wood. The directors elected today will hold office until the 2026 annual meeting and until their successors

are elected and qualified. The second proposal is to approve on a non-binding advisory basis PECO's executive compensation. And the third and final proposal presented at this meeting is to ratify the selection of Deloitte and Touche as our independent registered public accounting firm for the fiscal year ending December 31, 2025.

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**Jeff Edison** - *Phillips Edison & Co Inc - Chairman, Chief Executive Officer*

We will allow a short break for votes to come in from our webcast participants.

I declare that the polls are now closed with respect to the 3 proposals to be voted on at today's meeting and ask that the Inspector of Elections collect and tabulate the ballots. Tanya, will you please report on the preliminary voting results?

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**Tanya Brady** - *Phillips Edison & Co Inc - Senior Vice President, General Counsel*

Based upon the preliminary vote totals reported by the Inspector of Elections, the stockholders have elected all 10 director nominees, approved the executive compensation plan on an advisory basis, and ratified the selection of Deloitte and Touche as our auditor for 2025.

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**Jeff Edison** - *Phillips Edison & Co Inc - Chairman, Chief Executive Officer*

Thank you, Tanya. Stockholders may submit questions for the Q&A session by typing them into the text box on the meeting website. We will attempt to answer as many questions as possible in the time set aside for our Q&A session. Only appropriate questions relevant to the purposes of the meeting and the company's business will be addressed. Do we have any questions?

There being no questions and there being no further business, the meeting is now adjourned. I have a few closing comments.

Our strong results continue to highlight the strength of PECO's focused and differentiated strategy of owning and operating high-quality, small format, neighborhood shopping centers anchored by the number 1 or 2 grocer by sales in the market. The quality of PECO's cash flows is important as we continue to grow our portfolio accretively, stay true to our core growth (inaudible) strategy, and create long-term value for our shareholders.

In addition to our strong earnings growth and fortress balance sheet, we believe PECO offers a solid dividend yield with room to grow. Given our demonstrated track record through various cycles, we believe an investment in PECO provides stockholders with a favorable balance of quality cash flows, mitigation of downside risk, and strong internal and external growth. The quality of our cash flows reduces our beta, and the strength of our growth increases our alpha. Less beta, more alpha. On behalf of our Board of Directors and our Executive Management Team, thank you for your participation in this year's annual meeting.

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**Operator**

This concludes today's meeting. You may now disconnect.

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