REGULAR ANNUAL MEETING OF THE STOCKHOLDERS OF
LEPANTO CONSOLIDATED MINING COMPANY

Held through remote communication
via video-conferencing
on Monday, June 15, 2026 at 4:00 P.M.

Directors Present:

FELIPE U. YAP	-	Chairman of the Board/ CEO; Chairman, Executive Committee and Corporate Governance Committee
BRYAN U. YAP	-	Director/President and COO; Chairman, Nomination Committee; Member, Executive Committee and Stock Option Committee
MARILYN V. AQUINO	-	Director
JAMES PETER ALMAAS	-	Director
DOUGLAS J. KIRWIN	-	Director/ Member, Executive Committee and Stock Option Committee
RAY C. ESPINOSA	-	Independent Director/ Chairman, Audit and Board Risk Oversight Committee/Member, Nomination, Corporate Governance, Executive and Stock Option Committees
VAL ANTONIO B. SUAREZ	-	Independent Director / Member, Audit and Board Risk Oversight Committee, Nomination, Corporate Governance and Executive Committees
CLARK LAWTON S. YAP	-	Director/ Member, Audit and Board Risk Oversight, Nomination and Corporate Governance Committees

Officers Present:

RAMON T. DIOKNO	-	Chief Finance Officer
MA. LOURDES B. TUASON	-	Vice President / Treasurer
RENE F. CHANYUNGCO	-	Vice President-Logistics & Marketing
ODETTE A. JAVIER	-	Vice President / Assistant Corporate Secretary/ Chief Information Officer
KNESTOR JOSE Y. GODINO	-	Vice President-Human Resource and Admin.
CHERRY H. TAN	-	Asst. Vice President-Purchasing
LEONARDO L. SUBANG	-	Asst. Vice President-Exploration

Stockholders Present: Please refer to Annex “A”

1. <u>Call to order</u>

The Chairman of the Board, Mr. Felipe U. Yap, called the meeting to order and welcomed the stockholders to the meeting. The Assistant Corporate Secretary, Atty. Odette A. Javier, recorded the minutes of the meeting.

The Chairman acknowledged the other Board members present at the meeting, namely:

- The President, Mr. Bryan U. Yap
- Mr. James Peter Almaas
- Atty. Marilyn V. Aquino
- Mr. Douglas J. Kirwin
- Mr. Clark Lawton S. Yap.
- Atty. Ray C. Espinosa
- Atty. Val Antonio B. Suarez

He also acknowledged the Company officers in attendance:

- The CFO, Mr. Ramon Diokno;
- VP- Treasurer, Ms. Malou Tuason
- VP for Logistics, Mr. Rene F. Chanyungco
- VP and Asst. Corporate Secretary, Atty. Odette Javier
- VP for Human Resource, Knestor Godino;
- AVP for Exploration, Leonardo S. Subang

Also in attendance are our Group Managers, Managers and other employees from the Lepanto Mine Division LMD) and the head office.

2. <u>Proof of due notice of meeting and determination of quorum</u>

As the first order of business, the Chairman requested the Assistant Corporate Secretary to certify that there was due notice for the meeting and the existence of a quorum for the meeting.

The Asst. Secretary advised that, to comply with the requirements of the Philippine Securities and Exchange Commission for stockholders' meetings being held by remote communication, the meeting was being recorded, and the recording will form part of the records of the Corporation.

The Asst. Secretary confirmed that in compliance with SEC Notice dated 11 March 2026 regarding the ALTERNATIVE MODE FOR DISTRIBUTING AND PROVIDING

COPIES OF THE NOTICE OF MEETING, INFORMATION STATEMENTS AND RELATED DOCUMENTS FOR THE HOLDING OF ANNUAL STOCKHOLDERS' MEETINGS, the Notice and Agenda of today's meeting were published in the business sections of two newspapers of general circulation, the Philippine Star and the Manila Times, on May 13 and 14, 2026.

She added that the Notice and Agenda, together with the Information Statement, the proxy form, the ballot form, and other materials for this meeting were duly disclosed and uploaded in the PSE EDGE and at the Company website not later than May 19, 2026.

The Asst. Secretary next reported that with the assistance of the Transfer Agent, the Stock Transfer Service, Inc. and the Office of the Chief Accountant, all proxies and the tally of stockholders who had pre-registered and voted online have been examined. Based upon such examination, he declared that out of the number of shares issued and outstanding and entitled to vote as of May 15, 2026 totaling 66,355,164,424 shares:

- The total number of shares present by proxy and in person were 50,101,829,895 shares and 194,015,055 shares, respectively, or a total of 50,295,844,950 shares or 75.80% of the issued and outstanding shares;
- The number of shares necessary for quorum was 33,177,582,213 shares or 50% plus 1 share.

Therefore, there was a quorum for the business at hand.

The Chairman inquired whether there were any challenges to the Corporate Secretary's certification of quorum. There being none, the Chairman affirmed the presence of a quorum.

Thereafter, the Chairman directed the Corporate Secretary to spread the Notice of the Regular Annual Meeting in the minutes.

NOTICE OF 2026 ANNUAL STOCKHOLDERS' MEETING

Please be informed that the **Annual Stockholders' Meeting of Lepanto Consolidated Mining Company** will be held on **Monday, June 15, 2026 at 4:00 o'clock p.m.** The Meeting will be conducted virtually via remote access communication, and the access link will be provided on the Company's website at **www.lepantomining.com**

The agenda for the Meeting will be as follows:

1. Call to Order
2. Proof of due notice of the meeting and determination of quorum
3. Approval of the Minutes of the Annual Stockholders' Meeting held on June 16, 2025
4. Approval of the Annual Report
5. Election of Directors
6. Amendment of Article Seventh of the Articles of Incorporation for the purposes of declassifying the common shares and deleting an obsolete provision
7. Appointment of External Auditor
8. Transaction of such other and further business as may properly come before the Meeting
9. Adjournment

Only stockholders of record as of May 15, 2026 are entitled to notice of, and to vote at, the Meeting. The stock and transfer book of the Company will be closed from May 15, 2026 to the close of business hours on June 15, 2026.

The Definitive Information Statement and Management Report and SEC Form 17-A and other pertinent documents are posted on the Company's website and PSE Edge. Guidelines for registration and participation in the Meeting shall likewise be posted on the Company's website.

Stockholders who intend to participate in the Meeting should email the Assistant Corporate Secretary at oaj@lepantomining.com, on or before June 8, 2026, a scanned copy of a valid government-issued identification card (ID) for registration and verification purposes. Indirect stockholders should also include their broker's certification of shareholding in their email.

Stockholders may also be represented and vote at the Meeting by submitting a Proxy via email to oaj@lepantomining.com together with a government-issued ID. Hard copies of proxies can also be submitted at the Company's principal office located on the 21st floor of Lepanto Building, 8747 Paseo de Roxas, Makati City. Proxies sent by email or delivered after June 8, 2026, will not be recorded for the Meeting.

Makati City, 6 May 2026.

HECTOR M. DE LEON, JR.
Corporate Secretary

PROCEDURE FOR DISCUSSION AND VOTING

At the request of the Chairman, the Asst. Secretary explained the procedure for discussion and voting:

The REQUIREMENTS AND PROCEDURE FOR VOTING AND PARTICIPATING in today's meeting are set forth in the Information Statement which has been uploaded in the PSE EDGE and the Company's website. As stated therein, stockholders may participate through remote communication or by proxy.

Only stockholders of record as of May 15, 2026 are entitled to notice of, and to vote at, this meeting. For this purpose, only stockholders who have timely pre-registered or submitted proxies on or before June 8, 2026 may participate in today's meeting. Those who have pre-registered should have voted on the five resolutions proposed for adoption by the stockholders and for the nominees for election to the Board of Directors.

Each proposed resolution will be shown on the screen and read by the Corporate Secretary while the same is being taken up. The total affirmative and negative votes in respect of each resolution or nominee for director, as well as the abstentions, will be reflected in the minutes.

As of June 8, 2026, after the proxy validation process, stockholders owning 50,295,844,950 shares representing 75.80% of the total outstanding voting shares had cast their votes on the items for consideration.

Participants may ask questions through the chat facility of Zoom. The questions will be read by the Asst. Corporate Secretary after the Chairman's report under Agenda Item No. 4 and they will be addressed accordingly.

For orderly proceedings, the host will mute all audio facilities, so that only the Chairman, and whoever he requests to speak up, will be enabled to speak.

3. Approval of the Minutes of the 2025 Annual Stockholders' Meeting

The Chairman noted for the record that the draft minutes of the regular annual meeting of June 16, 2025 was uploaded on the Lepanto website last year in compliance with SEC regulations. It was also attached to the Definitive Information Statement that was posted at the PSE Edge prior to this meeting in accordance with SEC regulations.

The Chairman then submitted the minutes for the consideration and approval of the stockholders.

The Chairman asked the Asst. Secretary to present the resolution for approval by the stockholders. The resolution was shown on the screen and read by the Corporate Secretary, to wit:

> *RESOLVED, THAT THE STOCKHOLDERS of Lepanto Consolidated Mining Company approve the minutes of the annual meeting of stockholders held on June 16, 2025.*

A stockholder moved for the adoption of the foregoing resolution, which motion was duly seconded.

The Asst. Secretary advised that the votes to approve the minutes of the 2025 annual meeting of the stockholders have already been tabulated based on the proxy forms and ballot forms that have been registered, and the votes in favor of the resolution approving the minutes reached 50,295,844,950 shares, or 100% of the shares present and represented at the meeting.

The Chairman thus declared that the minutes of the annual meeting of stockholders on June 16, 2025 have been approved.

4. Approval of the Annual Report

The Chairman noted that the Company's Annual Report, as part of the Definitive Information Statement, was made available to all stockholders through the PSE EDGE and the Company's website.

The Chairman then made his report to the stockholders, as follows:

2025 turned out to be a breakout year as we built on the modest gains achieved in 2024.

Metals prices rose significantly. The much-awaited new fiscal policy on mining, RA 12253, was signed into law, which hopefully will stabilize the investment environment for our industry.

On the homefront, our gold and silver recoveries improved further. Broken ore in tonnes was lower than previous year due to the disciplined approach to breakage and extraction. The mine plan, based on a reliable resource model, was strictly adhered to. Cost of production was pushed up by the escalating prices of labor and materials, upgrading and repair of various equipment, and the significantly higher excise taxes, but the rate of increase was more than matched by the increase in metals produced.

Thus, we reported a net income of P1.45 billion, compared with P102.66 million in 2024. Gross metal sales reached P4.41 billion, from only P2.78 billion the previous year. The upsurge in revenues was principally on account of the higher gold price. Gold price averaged $3,403.09 per oz. in 2025, from only $2,378.08/oz. Silver price averaged $39.65/oz. compared with $27.89/oz. last year. Metals produced increased as well, by 12% to 22,239 oz. for gold, and 4% to 50,091 oz. for silver. The foreign exchange rate was practically unchanged at P57.49 to the US$.

In 2025, we embarked on an extensive Information-Education Campaign across all the twelve barangays of the Mankayan Ancestral Domain, engaging them in a series of community assemblies in pursuit of the Free and Prior Informed Consent (FPIC), a prerequisite to the renewal of MPSA 001-90. The campaign culminated in the taking of votes early this year, in which, as we have previously announced, we obtained the "YES" vote of the Mankayan Ancestral Domain for the renewal of MPSA 001-90. The next stage, which is where we are presently, is the negotiation towards a Memorandum of Agreement that will govern our partnership with the entire community. We expect to complete the MOA very soon.

Our banner year was made possible by the focus and hard work of our officers and employees and the able guidance and firm support of all our directors. We are blessed to have all of them and are profoundly grateful for their contributions to our Company's recovery and strength.

To comply with SEC regulations, we can no longer extend the terms of our esteemed independent directors, Atty. Ray. C. Espinosa and Atty. Val Antonio B. Suarez. As independent directors, these gentlemen were in every Board committee. The Company benefitted much from their expertise and wisdom.

We acknowledge also in a special way, our Director, Atty. Marilyn A. Victorio-Aquino, who, to comply with regulations of another government agency, is bowing out *of our Board. Atty. Aquino was a constant source of enlightenment in Board deliberations. Thank you, Marilyn.*

We have a long list of persons and organizations to thank, as their assistance have been invaluable:

- *our banks, suppliers, and service providers for their reliability and patience;*
- *our retained legal counsels for their expertise and solicitousness;*
- *our external auditor SGV for their diligence;*
- *our stakeholders in the public sector: the DENR, including the MGB and EMB, and the NCIP and LGU officials, for their steadfast support; and*
- *the Mankayan communities, for their consent to our continued operations within our shared home by way of a resounding affirmation of our symbiotic relationship.*

Finally, I wish to thank all our shareholders. You have been very patient and supportive. Trust that we consider it our medium-term goal to reward that patience.

As we say in Mankayan, Iyaman!

The Chairman said that the foregoing report covers the year 2025. He then called on the President and COO, Mr. Bryan Yap, to update the stockholders on the operations and financial results as of the end of May 2026.

The President reported thus:

For the first five months of 2026, the Company produced 8,919 ozs of gold and 17,819 ozs of silver.

Gold prices averaged $4,783/oz for the first five months, 58% higher than the previous year.

Net income for the first five months of 2026 doubled to P1.33 billion against P660 million the previous year.

We continue to produce from the Victoria and Teresa orebodies. All efforts on equipment acquisition and upgrades are focused on improving productivity and metal recoveries. At the moment, we have 4-5 active rigs drilling for both grade control and exploration with encouraging results.

Early this year, we announced that Lepanto and the Far Southeast received a YES vote from the majority of the barangays of the Mankayan Ancestral Domain for the Free and Prior Informed Consent (FPIC) process integral to the *renewal of our MPSA. We are now in the process of completing the negotiations for the MOA. This process is being undertaken in coordination with the Mines and Geosciences Bureau (MGB) and the National Commission on Indigenous Peoples (NCIP). Once the MOA is signed, this will be submitted to the NCIP for the issuance of the Certification Precondition, the remaining document left for compliance for the MPSA renewal. This CP will then be submitted to the MGB.*

The Chairman then said that the stockholders may ask questions through the chat facility of Zoom.

The Asst. Secretary said that there are four questions from Mr. Andrew Yap, to wit:

1. May we have an update on the status, next steps and expected timetable of our renewal of permits after the majority consent on FPIC.

The President replied:

We are in the process of completing the negotiations for the MOA. This process is being undertaken in coordination with the Mines and Geosciences Bureau (MGB) and the National Commission on Indigenous Peoples (NCIP). Once the MOA is signed, this will be submitted to the NCIP for the issuance of the Certification Precondition (CP), the remaining document left for compliance concerning the MPSA renewal. This CP will then be submitted to the MGB.

2. On the outstanding liability of the Company to Gold Fields Switzerland as mentioned on note 30a of the FS, do we have possession of the materials from the pre-devt studies that we have effectively recognized a 6bn liability for?

   What conversion price / terms for the advances have been agreed with Goldfields. Effectively, what % of FSE project will Lepanto have if Goldfields exercises this conversion right? Does LC have the right to repay the advance in cash to avoid dilution for LC?

The President replied:

Yes. We have full possession of all the materials relating to the exploration and other pre-development studies undertaken by Gold Fields.

The Agreement with Gold Fields has been terminated so Lepanto and the Far Southeast no longer have obligations to Gold Fields.

3. Any update on interest from other third parties to progress the FSE project?

The President replied:

Following the MOA and subsequently the renewal of the MPSA for Lepanto and the Far Southeast, we will aggressively seek (pursue) a potential partner for the development of the Far Southeast.

4. Any Operational / financial / exploration updates, including reserves estimates for Lepanto?

The President replied:

We continue to produce from the Victoria and Teresa orebodies. At the moment we have 4-5 active rigs drilling for both grade control and exploration. We have a revolving three-year production plan on our current operations.

The Asst. Secretary said that there were questions submitted thru the Chat facility of Zoom from Ms. Zai Go, to wit:

5. When will the Common A and Common B shares pf Lepanto be merged?

The Asst. Secretary replied that the declassification of shares is expected to be approved during this stockholders' meeting and by next week, the necessary application for amendment of Article Seventh of the Articles of Incorporation will be filed with the SEC.

6. Considering the good performance of Lepanto, why is the stock price not going up?

The President replied:

> *The renewal of MPSA 001 is still pending approval; once it is renewed, following compliance with the FPIC and Certification Precondition requirements, the Company can focus on obtaining a partner for the Far Southeast Project.*

There being no further questions, the Chairman asked the Asst. Secretary to present to the stockholders the resolution approving the Annual Report for 2025 (which includes the audited financial statements for 2025). The resolution was shown on the screen and read by the Asst. Corporate Secretary, as follows:

> *RESOLVED, That the Annual Report of the Board of Directors of the Company for the calendar year ended December 31, 2025, together with the financial statements of the Company inclusive of the Consolidated Balance Sheet, the Consolidated Statement of Income and Retained Earnings and the Consolidated Statement of Cash Flow as of December 31, 2025, as audited by the Company's independent auditors, SyCip, Gorres, Velayo and Co., and their certification and notes to the financial statements be, as the same hereby are, noted and approved.*

A stockholder moved for the adoption of the foregoing resolution, which motion was duly seconded.

The Asst. Secretary advised that the votes to approve the Company's 2025 Annual Report have already been tabulated based on the proxy forms and ballot forms that have been registered, and the votes in favor of the resolution reached 50,295,844,950 shares, or 100% of the shares present and represented at the meeting.

The Chairman thus declared that the 2025 Annual have been approved.

7. **<u>Election of Directors</u>**

At the request of the Chairman, the Asst. Secretary explained that:

- The Corporation's Articles of Incorporation provides for the election of nine directors. The Securities Regulation Code and the Revised Corporation Code require that there be independent directors constituting at least 20% of the Board. Hence, in the case of the Corporation, the legal requirement is to have at least two independent directors.
- Each shareholder is entitled to one (1) vote per share multiplied by the number of Board seats to be filled, i.e., nine (9), and may cumulate his/her

votes by giving as many votes as he/she wants to any candidate provided that the total votes cast shall not exceed the total votes to which he/she is entitled.

The Chairman then requested the Asst. Secretary, being the Secretary of the Nomination Committee, to report on the nomination process for directors, including the independent directors.

Atty. Javier stated that in accordance with the Corporation's Manual of Corporate Governance, the Nomination Committee received nominations for the Board of Directors, consisting of seven (7) regular and two (2) independent directors within the prescribed period and found such nominees to have all the qualifications and none of the disqualifications to serve as directors. The names of the nominees and their respective personal profiles, including directorships in listed companies, are duly indicated in the Information Statement. The persons included in the final list of candidates for directors of the Corporation for the current term 2026 to 2027, and until their respective successors are duly elected and qualified, are:

FELIPE U. YAP
BRYAN U. YAP
JAMES PETER ALMAAS
DOUGLAS JOHN KIRWIN
REGIS V. PUNO
VAL ANTONIO B. SUAREZ
CLARK LAWTON S. YAP
and for independent Directors:

EDUARDO A. BANGAYAN; and
JAIME F. DEL ROSARIO

A stockholder moved for the election of the nine nominees as directors of the Corporation for the term 2026 to 2027, to serve as such until their respective successors shall have been duly elected and qualified. The motion was duly seconded.

The Asst. Secretary said that the stockholders have cast their votes through the online ballots or their proxies. Each of the nine nominees received <u>50,295,844,950</u> votes, or 75.80% of the outstanding capital, sufficient for election to the Board of Directors. As such, all the nominees received the required number of votes to elect them as directors of the Corporation for the current term 2026-2027.

The actual votes garnered by each nominee are shown below:

Election of Directors		IN FAVOR	
		No. of Shares	**%**
	FELIPE U. YAP	50,295,844,950	75.80
	BRYAN U. YAP	50,295,844,950	75.80
	EDUARDO A. BANGAYAN	50,295,844,950	75.80
	JAMES PETER ALMAAS	50,295,844,950	75.80
	JAIME F. DEL ROSARIO	50,295,844,950	75.80
	DOUGLAS JOHN KIRWIN	50,295,844,950	75.80
	REGIS V. PUNO	50,295,844,950	75.80
	CLARK LAWTON S. YAP	50,295,844,950	75.80
	VAL ANTONIO B. SUAREZ	50,295,844,950	75.80

The Chairman declared all nine nominees duly elected for the term 2026 to 2027, to serve as such for that term and until their respective successors are duly elected and qualified.

8. <u>Amendment of Article Seventh of the Articles of Incorporation for the Purposes of Declassifying the Common Shares and Deleting an Obsolete provision</u>

The Chairman asked the Asst. Corporate Secretary to explain to the stockholders the said amendment.

The Asst. Secretary explained that:

The Board is proposing an amendment to Article Seventh of the Articles of Incorporation to comply with SEC Memorandum Circular No. 10, Series of 2025 dated August 7, 2025 entitled “Repeal of the Rules Allowing the Trading of “B” Shares on the Regular Board and Requiring Buyers to Accept Either “B” or “A” Certificates” as well as the Memorandum to the investing public dated August 11, 2025 issued by the PSE on the same matter. Thus, all references to Class “A” and Class “B” shares in Article Seventh shall be deleted and a new paragraph will be added disallowing the transfer of shares of stock of the corporation that will reduce the stock ownership of Filipino citizens to less than the required percentage of the capital stock (60%) as provided by existing laws.

A paragraph relating to the increase in the authorized capital stock from P3.34 billion to P6.64 billion undertaken in 2010 providing for the waiver by shareholders of their pre-emptive right to subscribe to the said increase is being proposed for deletion for being obsolete.

Thereafter, a stockholder, Ms. Charina Raisa D. Tan, moved for the approval of the proposed resolution, as follows:

> RESOLVED, that the stockholders of Lepanto Consolidated Mining Company approve the amendment to Article Seventh of the Corporation's Articles of Incorporation to declassify the Corporation's common shares in compliance with SEC Memorandum Circular No. 10, Series of 2025 dated August 7, 2025 entitled "Repeal of the Rules Allowing the Trading of "B" Shares on the Regular Board and Requiring Buyers to Accept Either "B" or "A" Certificates" and related Memoranda from the Philippine Stock Exchange, as well as to delete an obsolete provision therein, to read:
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> **Seventh: – that the capital stock of said corporation is* ***Six Billion Six Hundred Forty Million Pesos (P6,640,000,000.00), Philippine Currency, and said capital stock is divided into Sixty-Six Billion Four Hundred Million (66,400,000,000) shares of common stock, each share having a*** *par value of Ten Centavos (P0.10). All shares of stock of the corporation shall enjoy the same rights and privileges except only as herein otherwise provided. The shares of capital stock of this corporation may be issued from time to time for not less than par; and all issued shares of the capital stock of this corporation shall be deemed fully paid and non-assessable and the holder of such shares shall not be liable thereunder to this corporation or its creditors. No stockholder of this corporation shall have any pre-emptive or preferential right to subscribe for any increase thereof that may be lawfully authorized, in proportion to his respective holdings at the time such increase is so authorized.*
>
> *Provided, however:*
>
> *(a) That any shareholder holding twenty or more shares of said capital stock shall entitled at any time to convert his certificates or any part thereof covering Twenty shares or multiples of twenty shares into a certificate or certificates covering the shares so converted. The new certificates so issued shall be distinguished from the ordinary share certificates by the designation "Block Share Certificate: and shall be convertible into ordinary share certificates. The holder of such block share certificates shall have the same rights and privileges as the holders of ordinary shares in the same amount. Transfer of block certificates shall be accomplished in the same way as the transfer of ordinary share certificates;*

(b) That the capital stock subscribed, issued and outstanding and previously classified as Class "A" and Class "B" shall, 15 business days after the approval by the Securities and Exchange Commission of this Amended Articles of Incorporation, be deemed to have been declassified and forming a single class of shares, and all outstanding stock certificates, without need of replacement, shall continue to be honored and traded as common stock without any classification notwithstanding the class thereof indicted on the certificate;

(c) In the event the corporation shall increase or decrease the number of its issued and outstanding shares of stock by way of a stock split or a stock dividend or a consolidation of shares or other capital adjustment, the stockholders shall be entitled to receive, or be required to surrender, as the case may be, on a pro rata basis, shares of the capital stock, with such adjustment as the Board of Directors may determine as necessary to avoid the issuance of fractional shares or fractional interests in a share; and

(d) That no transfer of stock or interest which would reduce the stock ownership of Filipino citizens to less than the required percentage of the capital stock as provided by existing laws shall be allowed or permitted to be recorded in the proper books of the corporation, and this restriction shall be indicated in the stock certificates issued by the corporation.

Ms. Catherine Tancioco seconded the motion to approve the resolution amending the Articles of Incorporation. There were no objections.

The Corporate Secretary advised that the votes required to approve the amendment to Seventh Article of the Articles of Incorporation was 2/3 or 66.67% of the outstanding capital. The votes in favor of the resolution, cast online and through the submitted proxies, totaled 50,295,844,950, or 75.80% of the outstanding capital of the Company.

The Chairman thus declared that the amendment of the Articles of Incorporation has been approved.

9. <u>Re-Appointment of External Auditor</u>

The Chairman said that the Board of Directors is recommending to the stockholders the re-appointment of SyCip Gorres Velayo & Company as the Company's external auditor for 2026.

The Chairman asked the Corporate Secretary to present the resolution for approval by the stockholders and the votes received thereon. The resolution was shown on the screen and read by the Corporate Secretary.

> *RESOLVED, as recommended by the Audit Committee, that the stockholders approve the appointment of SyCip Gorres Velayo & Company as the Corporation's external auditor for the year 2026.*

A stockholder moved for the adoption of the foregoing resolution, which motion was duly seconded.

The Corporate Secretary advised that 50,295,844,950 shares, or 100% of the shares present or represented at the meeting had voted in favor of the re-appointment of SGV as external auditor.

The Chairman declared the resolution approved.

The Chairman then introduced to the stockholders the SGV partners who were in attendance, namely:

Rossana A. Fajardo	Chairman and Country Managing Partner
Noel P. Rabaja	Vice Chairman and Deputy Managing Partner
Cyril Jasmin B. Valencia	Assurance Leader
Jose Pepito E. Zabat III	Audit Group 7 Leader
Sonia D. Segovia	Tax Partner
Arthur M. Maddalora	Assurance Partner
Chris Yroniel Ong	Senior Manager
Maryniña Clemente	Manager

The Chairman also acknowledged the presence of representatives from the transfer agent, the Stock Transfer Service, Inc.: Mr. Richard Regala.

7. Other matters

The Chairman asked if a stockholder wishes to raise any other matter. No other matters were raised.

8. Adjournment

There being no further business to transact, the meeting was thereupon adjourned.

A T T E S T:

FELIPE U. YAP
Chairman of the Board

ODETTE A. JAVIER
Asst. Corporate Secretary