

## **ANNEX “A”**

### **EXPLANATION OF AGENDA ITEMS**

1. **Call to Order** – The Chairman of the Board and CEO, Mr. Felipe U. Yap, will call the meeting to order.
2. **Proof of due notice of the meeting and determination of quorum** – The Corporate Secretary, Atty. Ethelwoldo E. Fernandez, will certify that (a) in accordance with SEC Notice dated April 20, 2020, notice of the meeting was duly published in two newspapers of general circulation for two consecutive days at least 21 days before the meeting date; and that (b) a quorum exists for the transaction of business.

The said published notice of the meeting advised stockholders that: (a) those who intend to participate in the meeting via remote communication should send by email on or before March 14, 2022 to the Asst. Corporate Secretary at oaj@lepantomining.com a scanned copy of a valid government-issued identification card (ID) for registration and verification purposes. An Indirect shareholder should include in the email a scanned copy of his/her broker’s certification of shareholding. (b) Stockholders may also be represented and vote at the meeting by submitting a Proxy (form attached) via email to oaj@lepantomining.com together with a scanned copy of a valid government-issued ID. Hardcopies of proxies may also be submitted to the Company’s principal office at the 21st Fl., Lepanto Building, 8747 Paseo de Roxas, Makati City.

Stockholders who have successfully registered will receive an email with (a) instructions on how to access the Ballot through a secure online portal which will allow them to vote at the meeting. The Ballot gives the stockholder the option not to vote directly, but to allow the Chairman to vote all items (except the election of directors) as his/her Proxy; and (b) the ZOOM meeting link. A stockholder who participates and votes *in absentia* or by remote communication shall be deemed present for purposes of quorum.

3. **Amendment to Article Seventh of the Articles of Incorporation** – The stockholders will be asked to approve an amendment to the Seventh Article of the Articles of Incorporation to increase the authorized capital stock from P6.64 Billion to P9.00 Billion.

The Board is recommending to the stockholders that the Board of Directors be authorized to take appropriate steps and means to support the increase in the authorized capital stock from P6.64 Billion to P9.0 Billion.

Approval of the foregoing amendment to Article VII requires the affirmative vote of shareholders owning or representing at least 2/3 of the outstanding capital of the company.

4. **Transaction of such other and further business as may properly come before the Meeting** - Stockholders may propose to discuss other issues and matters.
5. **Adjournment** – After all matters in the agenda have been taken up, the Chairman will entertain a motion to adjourn the meeting.