

ORIENTAL PETROLEUM AND MINERALS CORPORATION
MINUTES OF THE REGULAR ANNUAL STOCKHOLDER'S MEETING
JUNE 29, 2021, 3:00 P.M.
42nd Floor Board Room, Robinsons Equitable Tower
Poveda Road corner ADB AVENUE, PASIG CITY
(and via Remote Communication as allowed under
SEC MEMORANDUM Circular No. 6 dated 20 April 2020)

ATTENDANCE of DIRECTORS:

PRESENT:

1. MR. JAMES L. GO
2. MR. ROBERT COYIUTO, JR.
3. MR. BENEDICTO T. COYIUTO
4. MR. BRIAN M. GO
5. ATTY. PERRY L. PE
6. ATTY. JV EMMANUEL DE DIOS
7. MR. ANTONIO GO - Independent Director
8. MR. RICARDO A. BALBIDO, JR. - Independent Director

ABSENT:

1. MR. LANCE Y. GOKONGWEI
2. MR. JAMES G. COYIUTO
3. MS. JOSEPHINE V. BARCELON

1. Call to Order

At exactly 3:00 p.m., the Chairman, Mr. James L. Go, called the meeting to order, welcomed the stockholders present at the meeting via remote communication, then requested the stockholders to stand up for the playing of the Philippine National Anthem. The Corporate Secretary, Atty. VICENTE O. CAOILE, JR., recorded the minutes of the proceedings.

2. Proof of Notice and Determination of Quorum

Upon inquiry by the Chairman, the Corporate Secretary certified that: (i) notice of the annual meeting was published last **May 7 and May 8, 2021** in the Business Section of the Philippine Star and Business World as allowed under the Securities and Exchange Commission's Notice dated **20 April 2020** on the "Alternative Modes for Distributing and Providing Copies of the Notice of Meeting, Information Statement and Other Documents in the Connection with the Holding of Annual Stockholders' Meeting"; (ii) copies of the Corporation's Definitive Information Statement (SEC form 20-IS) were made available to the Corporation's stockholders through its website and that of the Philippine Stock Exchange as early as **12 May 2021**.



The Secretary further reported that, with the assistance of the Accounting Department headed by its Chief Financial Officer, Ms. Ma. Riana C. Infante and the Transfer Agent, he has validated the proxies on file and the record of attendance of stockholders at the meeting in person and via remote communication, and a total of 104,026,809,806 shares, or 52.01% were present in person, by proxy, and via remote communication, of the total issued and outstanding shares of the Corporation of **200,000,000,000** shares. Accordingly, he certified that there was a quorum for business.

Following the Secretary's above certification, no question or objection having been raised from the floor, the Chairman declared the presence of a quorum and continue with the next order in the agenda.

3. Approval of Minutes of June 25, 2020 Regular Annual Stockholders' Meeting

The Chairman then called for the approval of the minutes of the regular annual meeting of the stockholders held on June 25, 2020. Upon motion duly made and seconded, the reading of the minutes of the regular annual meeting of the stockholders of the Corporation held on June 25, 2020 were dispensed with and the above-mentioned minutes were approved.

4. Report of Officers/Annual Report/Ratification of all acts of the Board of Directors and Management

The Chairman directed the attention of the stockholders to the published Annual Report of the Corporation for the period ended December 31, 2020, which included the Audited Financial Statements and Definitive Information Statement prescribed under SEC Form 20-IS, copies of which had been published and made available to the Corporation's stockholders as early as 12 May 2021 through the Corporation's website and that of the Philippine Stock Exchange.

At the request of the Chairman, the President then addressed the stockholders present in the meeting, giving an overview of the operation of the Corporation as reflected in the Annual Report.

The Chairman then called on the Senior Vice President for Operations, Mr. Apollo P. Madrid, to give a more detailed report of the specific petroleum exploration operations.



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At the close of Mr. Madrid's report, the Chairman announced that the external auditor, SGV & Co., was represented at the meeting to answer any question regarding the audited accounts.

There being no questions or motions for the clarification of any portion of the President's report and that of the SVP for Operations, upon motion duly made and seconded, the Company's Annual Report for 2020, inclusive of the Financial Statements and the acts of the Board of Directors and Officers of the Corporation, were duly approved.

5. Election of Directors

The next order was the election of directors. The Chair directed the Corporate Secretary to read the list of persons who were nominated to the Board of eleven (11) Directors, in accordance with the By-Laws of the Corporation and the SEC Rules, who read the names of the persons nominated to the Board of Directors of the Corporation:

For Regular Directors:

1. **MR. JAMES L. GO**
2. **MR. ROBERT COYIUTO, JR.**
3. **MR. LANCE Y. GOKONGWEI**
4. **ATTY. PERRY L. PE**
5. **MR. BENEDICTO T. COYIUTO**
6. **MR. JAMES G. COYIUTO**
7. **MR. BRIAN M. GO**
8. **MS. JOSEPHINE V. BARCELON**
9. **ATTY. J.V. EMMANUEL A. DE DIOS**

For Independent Directors:

10. **MR. RICARDO A. BALBIDO, JR.- Independent Director**
11. **MR. ANTONIO L. GO-Independent Director**

Two (2) independent directors duly nominated by the Nomination Committee which nominations were duly incorporated in the Definitive Information Sheet. There being only eleven (11) nominees for regular and independent directors of the Corporation as of the close of the nominations last 22 June 2021 at 5:00 p.m. as provided in the published notice of annual meeting, the Chair declared the nomination closed. The Chairman instructed the Corporate Secretary to cast the votes of the stockholders present and via remote communication, whether in person or by proxy, in favor of the persons nominated.

There being no objection to the instructions of the Chairman and upon motion made and duly seconded, all the nominees were declared elected directors of the corporation for the ensuing year and until their successors shall have been duly elected and qualified.

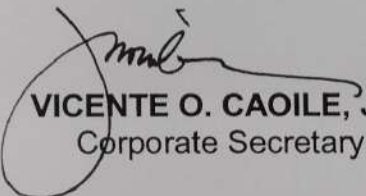
6. Election of External Auditors

Upon motion duly made and seconded SGV & Co. was reappointed External Auditors for the ensuing year.

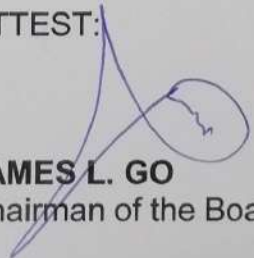
7. Adjournment

In closing, the Chairman of the Board reiterated the earlier announcement of the President during his report that a cash dividend of 1/20th of 1 centavo or Php0.0005 had been approved by the Corporation's Board of Directors earlier in the day. There being no further business to transact, on motion made and duly seconded, the meeting was adjourned.

CERTIFIED CORRECT:


VICENTE O. CAOILE, JR
Corporate Secretary

ATTEST:


JAMES L. GO
Chairman of the Board