

**ORIENTAL PETROLEUM AND MINERALS CORPORATION**  
**MINUTES OF THE REGULAR ANNUAL STOCKHOLDER'S MEETING**  
**JUNE 28, 2023, 3:00 P.M.**  
**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. LANCE Y. GOKONGWEI
4. MR. BENEDICTO T. COYIUTO
5. MR. LANCE Y. GOKONGWEI
6. ATTY. PERRY L. PE
7. ATTY. JV EMMANUEL A. DE DIOS
8. ATTY. EMMANUEL C. ALCANTARA
9. ATTY. JOSE M. LAYUG, JR.

ABSENT:

1. MR. BRIAN M. GO
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 June 5 and June 6, 2023 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 6 June 2023.

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 **102,119,010,460 or 51.06%** 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 continued with the next order in the agenda.

**3. Approval of Minutes of June 23, 2022 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 23, 2022**. 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 23, 2022** 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, 2022, 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 6 June 2023 through the Corporation's website and that of the Philippine Stock Exchange.

At the request of the Chairman, the President, Mr. Robert Coyiuto, Jr., 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.

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 2022, inclusive of the Audited 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 Chairman 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 G. COYIUTO, JR.**
3. **MR. LANCE Y. GOKONGWEI**
4. **MR. BRIAN M. GO**
5. **ATTY. PERRY L. PE**
6. **MR. JAMES G. COYIUTO**
7. **MR. BENEDICTO T. COYIUTO**
8. **ATTY. JOSE VICTOR EMMANUEL A. DE DIOS**
9. **MS. JOSEPHINE V. BARCELON**

For Independent Directors:

10. **ATTY. JOSE M. LAYUG, JR.- Independent Director**
11. **ATTY. EMMANUEL C. ALCANTARA-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 15 June 2023 at 5:00 P.M. for regular directors and 29 May 2023 at 5:00 P.M. for independent directors, 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.

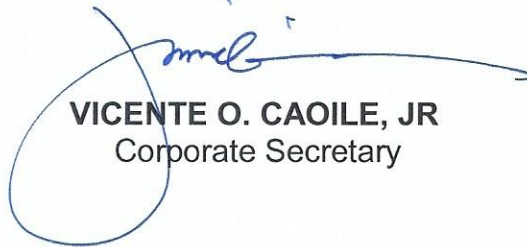
**6. Election of External Auditors**

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 1/20<sup>th</sup> of 1 Philippine centavo per share 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

**ORIENTAL PETROLEUM AND MINERALS CORPORATION  
ANNUAL MEETING OF STOCKHOLDERS  
JUNE 28, 2023**

The matters approved and recorded in the Minutes of the Annual Meeting of the Stockholders last June 28, 2023 are as follows:

1. Proof of due notice of meeting and determination of quorum
2. Approval of the Minutes of the June 23, 2022 Annual Regular Meeting of Stockholders
3. Reports of Officers and Approval of 2022 Annual Report
4. Ratification of all acts and resolutions of the Board of Directors and Management from the date of the last annual stockholders' meeting until the date of this meeting
5. Election of the members of the Board of Directors
6. Appointment of External Auditors

The annual meeting of the Stockholders was held **on June 28, 2023** by remote communication and was attended by shareholders, the Board of Directors, and various officers of the Corporation. The shareholders were allowed to cast their votes on each agenda item presented to them for approval. The shareholders were also given the opportunity to ask questions, express opinion, and make suggestions on various issues related to the Corporation. Under the rules and procedures for the meeting, the stockholders were requested to send their questions or comments on the items in the Agenda by email **on or before June 22, 2023. No questions or comments were received on the set deadline.** The Minutes of the Annual Meeting of the Stockholders held on June 28, 2023 may be viewed and/or downloaded at [https://opmc.com.ph/wp-content/uploads/Minutes-of-the-Regular-Annual-Stockholders-Mtg\\_June282023.pdf](https://opmc.com.ph/wp-content/uploads/Minutes-of-the-Regular-Annual-Stockholders-Mtg_June282023.pdf)

**At the end of the proxy validation process, votes were tabulated by the Office of the Corporate Secretary. All tabulation results for the meeting were subsequently validated by SyCip Gorres Velayo & Co.**

The results of the voting for each agenda item are as follows:

1. Proof of Notice and Determination of Quorum

The Corporate Secretary certified that the required notice of the annual meeting was sent to the stockholders of record as of June 15, 2023 through the following methods:

- a. By publication in the business section of the Philippine Star and Business World for two consecutive days on June 5, and June 6, 2023 in both online and print formats;
- b. By posting on the website of the Corporation; and
- c. By disclosure to the Philippine Stock Exchange via PSE Edge

**A quorum was present by the presence, in person and by proxy, of shareholders entitled to vote which represent 102,119,010,460 shares or 51.06% of the total issued and outstanding shares of the Corporation.**

2. Approval of Minutes of June 23, 2022 Regular Annual Stockholders' Meeting

The minutes were approved by stockholders, in person and by proxy, holding **102,119,010,460 shares** which represent **51.06%** of the total issued and outstanding shares of the Corporation. No stockholder voted against or abstained from voting on this agenda item.

Agenda	Votes in Favor		Votes Against		Votes Abstaining	
	Number of shares	% to Total Outstanding Shares	Number of shares	% to Total Outstanding Shares	Number of shares	% to Total Outstanding Shares
Approval of the 2022 Minutes of ASM	102,119,010,460	51.06%	0	0%	0	0%

The resolution of the stockholders, in person and by proxy, covering this agenda item can be found below:

“RESOLVED, that the Minutes of the Regular Annual Stockholders’ Meeting of Oriental Petroleum and Minerals Corporation held on June 23, 2022 be hereby approved.”

3. Reports of Officers, Presentation of Annual Report and Ratification of all acts and resolutions of the Board of Directors and Management

The report on the results of operations and financial performance of the Corporation for the year ended December 31, 2022 was noted and the audited financial statements for the same year and acts of the Board of Directors and Officers of the Corporation were approved by stockholders, in person and by proxy, holding **102,119,010,460 shares** which represent **51.06%** of the total issued and outstanding shares of the Corporation. No stockholder voted against or abstained from voting on this agenda item.

Agenda	Votes in Favor		Votes Against		Votes Abstaining	
	Number of shares	% to Total Outstanding Shares	Number of shares	% to Total Outstanding Shares	Number of shares	% to Total Outstanding Shares
Reports of Officers, Presentation of Annual Report & Ratification of all acts and resolutions of the BOD and Management	102,119,010,460	51.06%	0	0%	0	0%

The resolution of the stockholders, in person and by proxy, covering this agenda item can be found below:

“RESOLVED, that the report on the results of operations and financial performance of the Corporation for the year ended December 31, 2022, the audited financial statements for the same year and all the acts of the Board of Directors and its committees, Officers and Management of the Corporation be hereby approved, confirmed and ratified.”

4. Election of Board of Directors

The nominees for election as members of the Board of Directors of the Corporation received the following number of votes:

Nominee	Votes in Favor		Votes Against	
	Number of shares	% to Total Outstanding Shares	Number of shares	% to Total Outstanding Shares
James L. Go	102,119,010,460	51.06%	0	0
Lance Y. Gokongwei	102,119,010,460	51.06%	0	0

Perry L. Pe	102,119,010,460	51.06%	0	0
Robert G. Coyiuto, Jr.	102,119,010,460	51.06%	0	0
Benedicto T. Coyiuto	102,119,010,460	51.06%	0	0
James G. Coyiuto	102,119,010,460	51.06%	0	0
Josephine V. Barcelon	102,119,010,460	51.06%	0	0
Brian M. Go	102,119,010,460	51.06%	0	0
Jose Victor Emmanuel A. De Dios	102,119,010,460	51.06%	0	0
Jose M. Layug, Jr.	102,119,010,460	51.06%	0	0
Emmanuel C. Alcantara	102,119,010,460	51.06%	0	0

No stockholder abstained from voting on this agenda item. The resolution of the stockholders, in person and by proxy, covering this agenda item can be found below:

“RESOLVED, that the following are hereby elected as the members of the Board of Directors of Oriental Petroleum and Minerals Corporation for the year 2023 to 2024:

1. James L. Go
2. Robert Coyiuto, Jr.
3. Lance Y. Gokongwei
4. Brian M. Go
5. Perry L. Pe
6. James G. Coyiuto
7. Benedicto T. Coyiuto
8. Josephine V. Barcelon
9. Jose Victor Emmanuel A. De Dios

And as Independent Directors:

1. Jose M. Layug, Jr.
2. Emmanuel C. Alcantara”

#### 5. Election of External Auditors

The appointment of the auditing firm SyCip Gorres Velayo & Co. as the external auditor of the Corporation for the current fiscal year was approved by stockholders holding **102,119,010,460 shares** which represent **51.06%** of the total issued and outstanding shares of the Corporation. No stockholder voted against or abstained from voting on this agenda item.

Agenda	Votes in Favor		Votes Against		Votes Abstaining	
	Number of shares	% to Total Outstanding Shares	Number of shares	% to Total Outstanding Shares	Number of shares	% to Total Outstanding Shares
Appointment of SyCip Gorres Velayo & Co. as External Auditor	102,119,010,460	51.06%	0	0%	0	0%

The resolution of the stockholders, in person and by proxy, covering this agenda item can be found below:

“RESOLVED, that the appointment of the auditing firm SyCip Gorres Velayo & Co. as the external auditor of the Corporation for the current fiscal year 2023 be hereby approved.”

**\*\*Every resolution for approval of the stockholders in the 2023 Annual Stockholders' Meeting was introduced by a motion duly seconded through the online platform of the virtual meeting. The Chairman asked if there was any objection to every motion. Since there were no objections, all the motions were carried without a vote. The number of votes indicated here are the votes on the resolution from: (a) votes of proxies with instructions; (b) votes submitted electronically to the Corporate Secretary by email; and (c) votes of the Chairman as holder of proxies, which would have been counted if there was a voting on the resolution.**

Brief description of material matters approved by the Board of Directors and Management and disclosed to the SEC and PSE since the last annual stockholders' meeting of June 28, 2023 for ratification by the stockholders:

1. Declaration of a regular cash dividend in the amount of PhP0.0005 on each common share of stock to all stockholders of record as of July 27, 2023 and payable on August 18, 2023
2. Results of the Organizational Meeting of the Board of Director.



**ORIENTAL PETROLEUM AND MINERALS CORPORATION**  
**ANNUAL MEETING OF STOCKHOLDERS**  
**June 28, 2023**

**Final Attendance**

<b>Total Issued and Outstanding Common Shares</b>	<b>No. of Common shares as of Record date June 15, 2023</b>	<b>200,000,000,000 % to Total Outstanding Common Shares</b>
<b>I. Directors, Officers and Affiliates</b>		
James L. Go	2,511,000,001	1.26%
Josephine V. Barcelon	100,000	0.00%
Robert G. Coyiuto, Jr.	565,664,986	0.28%
Emmanuel C. Alcantara	1	0.00%
Lance Y. Gokongwei	17,835	0.00%
Jose M. Layug	1	0.00%
James G. Coyiuto	1	0.00%
Perry L. Pe	513,621	0.00%
Benedicto T. Coyiuto	10,000	0.00%
Brian M. Go	1	0.00%
Jose Victor Emmanuel A. De Dios	1	0.00%
Apollo P. Madrid	1,812,766	0.00%
JG SUMMIT CAPITAL SERVICES CORP.	37,051,952,896	18.53%
J.G. SUMMIT HOLDINGS, INC.	1,756,248,841	0.88%
R. COYIUTO SECURITIES, INC.	30,946,352,546	15.47%
PRUDENTIAL GUARANTEE & ASSURANCE, INC.	12,892,285,272	6.45%
	<b>85,725,958,769</b>	<b>42.86%</b>
<b>II. Other shareholders</b>		
A. Stockholders present in person	0	0%
B. Represented by proxy		
BENJAMIN CO CA & CO., INC.	76,588,826	0.04%
CAMPOS, LANUZA & COMPANY, INC.	50,695,698	0.03%
TANSENGCO & CO., INC.	1,081,285,991	0.54%
TOWER SECURITIES, INC.	3,463,955,228	1.73%
FIRST ORIENT SECURITIES, INC.	196,058,219	0.10%
BA SECURITIES, INC.	32,525,439	0.02%
SUMMIT SECURITIES, INC.	254,146,611	0.13%
Wong Securities Corporation	338,426,584	0.17%
GUILD SECURITIES, INC.	258,754,310	0.13%
TRANS-ASIA SECURITIES, INC.	3,437,998	0.00%
J.M. BARCELON & CO., INC.	106,039,223	0.05%
EAGLE EQUITIES, INC.	900,434,225	0.45%
DIVERSIFIED SECURITIES, INC.	48,547,530	0.02%
ANSALDO, GODINEZ & CO., INC.	1,210,795,659	0.61%
Mandarin Securities Corporation	1,607,587,660	0.80%
Abacus Securities Corporation	424,587,917	0.21%
E. CHUA CHIACO SECURITIES, INC.	1,316,286,981	0.66%
ERNESTO CHUA CHIACO &/OR MARGARET S. C	299,000,000	0.15%
ERNESTO CHUA CHIACO &/OR MARGARET S. C	843,400,000	0.42%
LUYS SECURITIES COMPANY, INC.	957,164,163	0.48%
Alakor Securities Corporation	2,923,333,429	1.46%
	<b>16,393,051,691</b>	<b>8.20%</b>
<b>Total Present in Person and by Proxy</b>	<b>102,119,010,460</b>	<b>51.06%</b>