

ORIENTAL PETROLEUM AND MINERALS CORPORATION
MINUTES OF THE REGULAR ANNUAL STOCKHOLDER'S MEETING
May 24, 2024, 10:30 A.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. BRIAN M. GO
5. ATTY. JV EMMANUEL A. DE DIOS
6. ATTY. EMMANUEL C. ALCANTARA
7. ATTY. JOSE M. LAYUG, JR.

ABSENT:

1. ATTY. PERRY L. PE
2. MR. JAMES G. COYIUTO
3. MR. BENEDICTO T. COYIUTO
4. MS. JOSEPHINE V. BARCELON

NUMBER AND PERCENTAGE OF OUTSTANDING CAPITAL STOCK PRESENT:

Number of Shares Represented	:	<u>102,223,664,428</u>
Percentage of Shares Represented	:	51.11%

1. Call to Order

At exactly 10:30 A.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 2 and May 3, 2024** 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 May 2024**.



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 **102,223,664,428 or 51.11%** 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 28, 2023 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 28, 2023**.

After announcing that the floor was taking any questions or comments from the attendees relating to the minutes of June 28, 2023, there were no comments, questions or objections registered. Thus, 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 28, 2023** were dispensed with and the above-mentioned minutes were approved by the stockholders representing a majority of the outstanding capital stock of the Corporation (51.11%), with no questions, dissents, or abstentions made or registered.

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, 2023**, 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 May 2024 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 for the year 2023.



The Chairman then called on the Corporation's Director for Business Development and Operations, Mr. Roy Ronald Luis to give a more detailed report of the specific petroleum and mineral exploration operations for the year 2023.

At the close of Mr. Luis' report, the Chairman announced that the external auditor, SGV & Co., was represented at the meeting to answer any question regarding the audited accounts as reflected in the annual report and as summarized by Mr. Coyiuto, Jr. and Mr. Luis; no questions, comments, or objections were registered.

There being no questions or motions for the clarification of any portion of the President's report and that of the Corporation's Director for Business Development, and upon motion duly made and seconded, the Company's Annual Report for 2023, inclusive of the Audited Financial Statements and the acts of the Board of Directors and Officers of the Corporation, were duly approved by the stockholders representing a majority of the outstanding capital stock of the Corporation (51.11%), with no questions, dissents, or abstentions made or registered.

5. Election of Directors

The next order of business 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 following 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 **17 May 2024 at 5:00 P.M.** for regular directors and **24 April 2024** at 5:00 P.M. for independent directors, as provided in the published notice of the annual meeting, the Chair declared the nominations closed.

There being no objections to the closing of the nominations, and after:

- a. a motion was made and seconded that the persons nominated be deemed elected directors, as regular and independent directors respectively; and,
- b. after asking if there were any objections to such motion, and there being none made;

the Chairman then 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; thus, the foregoing results of the elections are deemed approved by the stockholders representing a majority of the outstanding capital stock of the Corporation (51.11%), with no questions, dissents, or abstentions made or registered.

6. Election of External Auditors

After announcing that the next item on the agenda was the election of the Corporation's external auditors, a motion was duly made and seconded, that SGV & Co. was reappointed External Auditors of the Corporation for the ensuing year.

Thereafter, the Chairman asked if there were any objections to the motion just made and seconded; no questions, comments, or objections were registered.

Thus, the Chairman announced that the motion was approved. Thus, the appointment of SGV & Co. as the Corporation's external auditor for the ensuing year were approved by the stockholders representing a majority of the outstanding capital stock of the Corporation (51.11%), with no questions, dissents, or abstentions made or registered.

7. Other Matters/Adjournment

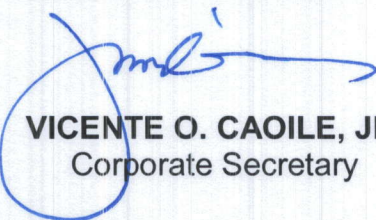


In closing, the Chairman of the Board reiterated the earlier announcement of the President during his report that a cash dividend of 1/20th of 1 Philippine centavo per share had been approved by the Corporation's Board of Directors earlier in the day.

After announcing that there were no more matters to be discussed during the meeting and that the Chairman was entertaining calls or motions for adjournment, no objections, comments, or questions were registered.

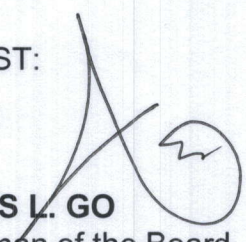
There being no further business to transact, on motion made and duly seconded, the Chairman announced the adjournment of the Regular Annual Meeting of the Stockholders of the Corporation.

CERTIFIED CORRECT:



VICENTE O. CAOILE, JR
Corporate Secretary

ATTEST:



JAMES L. GO
Chairman of the Board