

**REGULAR ANNUAL MEETING OF THE STOCKHOLDERS OF  
MANILA MINING CORPORATION**

Held through remote communication  
via video-conferencing  
on Friday, June 14, 2024 at 3:00 P.M.

**Directors Present:**

FELIPE U. YAP	- Chairman of the Board and Chief Executive Officer
BRYAN U. YAP	- President / Director/ Chairman, Nomination Committee / Member, Remuneration/ Compensation and Stock Option Committees
EDUARDO A. BANGAYAN	- Independent Director / Chairman, Audit Committee / Member, Nomination, Stock Option, Remuneration/Compensation, and Stock Option Committees
RENE F. CHANYUNGCO	- Director / Senior Vice President and Treasurer
ETHELWOLDO E. FERNANDEZ	- Director / Corporate Secretary /Chairman, Stock Option and Corporate Governance Committee/ Member, Audit and Nomination Committees
DOUGLAS JOHN KIRWIN	- Director
PATRICK K. YAP	- Director / Senior Vice President
STEPHEN Y. YAP	- Director / Vice President
JOSE RAULITO E. PARAS	- Independent Director/ Member, Audit and Corporate Governance Committees

**Also Present:**

CLARK LAWTON S. YAP

**Officers Present:**

PABLO AYSON, JR.	- Vice President
MA. LOURDES B. TUASON	- Assistant Treasurer
ODETTE A. JAVIER	- Assistant Corporate Secretary

**Stockholders Present:** Please refer to Annex "A"

**1. Call to order**

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.

## **2. Proof of due notice of meeting and determination of quorum**

As the first order of business, the Chairman called upon the Corporate Secretary to present proof that notice of the meeting had been sent out in accordance with the rules of the Securities and Exchange Commission (SEC) and to report on the attendance at the meeting.

The Secretary confirmed that the Notice with the Agenda of the meeting was published on May 18 and 19, 2024 in the Philippine Star and the Manila Times in accordance with the rules of the SEC. Furthermore, the said Notice and Agenda, together with the Information Statement, were duly disclosed and had been uploaded in the PSE EDGE and on the Company website not later than May 23, 2024.

The Secretary next reported that with the assistance of the Chief Accountant, Ms. Josephine DC. Subido, he had examined all proxies and all powers of attorney filed of record. In addition, he had examined the tally of stockholders who had pre-registered and voted online. Based upon such examination, he declared that out of the 311,504,146,443 shares issued, outstanding and entitled to vote as of June 7, 2024, there were 181,740,382,335 shares considered present at the meeting, or an attendance of 58.34%, and certified that there was a quorum for the business at hand.

The Secretary said that nine of the members of the Board were present, including the Chairman; the President, Mr. Bryan U. Yap; the independent directors Eduardo A. Bangayan and Jose Raulito E. Paras; as well as Messrs. Rene F. Chanyungco, Douglas J. Kirwin, Patrick K. Yap, Stephen Y. Yap and the new nominee for Director: Mr. Clark Lawton S. Yap.

### **PROCEDURE FOR DISCUSSION AND VOTING**

At the request of the Chairman, the Corporate 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 who have timely pre-registered or submitted proxies may participate in today's meeting. Those who have pre-registered should have voted on-line on the four resolutions proposed for adoption by the stockholders and for the nominees for election to the Board of Directors on or before June 7, 2024.

Each proposed resolution will be shown on the screen and read by the Asst. 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 7, after the Proxy validation process, stockholders owning 181,740,382,335 shares representing 58.34% 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 President'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.

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

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



**NOTICE OF 2024 ANNUAL STOCKHOLDERS' MEETING**

Please be informed that the **Annual Stockholders' Meeting of Manila Mining Corporation** will be held on **Friday, June 14, 2024 at 3:00 o'clock p.m.** The Meeting will be conducted virtually via remote access communication and the access link will be provided in the Company's website at **www.manilamining.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 Meeting on July 27, 2023
4. Approval of the Annual Report
5. Election of Directors
6. Appointment of External Auditor
7. Transaction of such other and further business as may properly come before the meeting.

Only stockholders of record as of May 9, 2024 are entitled to notice of, and to vote at, the Meeting.

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 via remote communication should email on or before June 7, 2024 the Asst. Corporate Secretary at [oaj@manilamining.com](mailto:oaj@manilamining.com) a scanned copy of a valid government-issued identification card (ID) for registration and verification purposes. Indirect stockholders should include in their email their broker's certification of shareholding.

Stockholders may also be represented and vote at the Meeting by submitting a Proxy via email to [oaj@manilamining.com](mailto:oaj@manilamining.com) together with a government-issued ID. Hardcopies of proxies may also be submitted to the Company's principal office at the 20<sup>th</sup> Fl., Lepanto Building, 8747 Paseo de Roxas, Makati City. Proxies emailed or submitted after June 7, 2024 shall not be recorded for the Meeting.

Makati City, May 7, 2024.

  
(Sgd.) **ETHELWOLDO E. FERNANDEZ**  
Corporate Secretary

**3. Approval of minutes**

The Chairman noted for the record that the draft minutes of the regular annual meeting of July 27, 2023 was uploaded in the Manila Mining website about two weeks ago. He then submitted the minutes for the consideration and approval of the stockholders.

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

*RESOLVED, THAT THE STOCKHOLDERS OF Manila Mining Corporation approve the minutes of the annual meeting of stockholders held on July 27, 2023.*

The Corporate Secretary informed the body that shareholders representing 181,740,382,335 shares, or 100% of the shares present or represented at the meeting, have voted to approve the said minutes.

The Chairman thus declared that the Minutes of the Annual Meeting of the Stockholders held on July 27, 2023 have been approved.

**4. Approval of Annual Report**

The Chairman noted that the 2023 Annual Report, as part of the Information Statement, was made available to all stockholders through the Company's website.

The President made his report to the stockholders, as follows:

*The initial phase of the Ntina Deeps drilling program continued in 2023 with the completion of Drill Holes G-27, G-28 and G-29, all totaling 4,633 meters. Successfully undertaken by the company's drilling contractor, Major Drilling Group, Inc., the three drill holes were programmed to confirm the southwest extension of the Ntina Deeps porphyry copper-gold mineralization. At their completion, Drill Holes G-27 and G-28 have intercepted significant intervals of good gold and copper mineralization. Drill Hole G-29 served to indicate the limit of mineralization of Ntina Porphyry.*

*A deep directional drilling program is required to define the full potential resource of the Ntina Deeps porphyry copper-gold mineralization. In the meantime, we await the approval of our Exploration Permit Application No. 000252- XIII and the renewal of the Exploration Period for MPSA No. 253-2007 XIII.*

We completed construction and commenced the operation of our new core house. This facility has been designed to store approximately 300,000 meters of drilling cores accumulated from past and present core drilling activities within the exploration areas of Manila Mining Corporation. Efficient and proper storage of these cores will preserve valuable data and information for immediate and future references.

We take this opportunity to thank our stockholders, officers and staff, service providers, and our partners in government, especially the LGUs in Placer, Surigao del Norte, for their full support.

Finally, as he retires from our Board, we especially acknowledge the wisdom and excellent counsel provided by our dear Atty. Ethelwoldo "Woldy" Fernandez to the Company as Director for 23 years and as Asst. Corporate Secretary or Corporate Secretary for a total of 49 years. On behalf of the Board of Directors, we thank you, Woldy; you will surely be missed.

The Chairman then said that the stockholders may ask questions through the chat facility of Zoom. There being no questions, the Chairman asked the Asst. Corporate Secretary to present to the stockholders the resolution approving the Annual Report for 2023. 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, 2023, 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, 2023, 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.*

The foregoing resolution was approved by a total of 181,740,382,335 shares or 100% of the shares present or represented at the meeting.

##### **5. Election of Directors**

The Chairman stated that in compliance with the Company's ByLaws, Manual on Corporate Governance, and SEC Rules, the Nomination Committee has finalized the list of



nominees, finding that the nominees possessed all the qualifications and none of the disqualifications to be elected as directors. They are as follows:

FELIPE U. YAP  
BRYAN U. YAP  
RENE F. CHANYUNGO  
DOUGLAS JOHN KIRWIN  
PATRICK K. YAP  
STEPHEN Y. YAP  
CLARK LAWTON S. YAP  
and for independent Directors:  
EDUARDO A. BANGAYAN  
JOSE RAULITO E. PARAS

Considering that there were nine (9) Board seats to be filled, and there were only nine (9) nominees, including for two independent directors, the chairman declared all nine nominees as duly elected directors. The Chairman directed the Corporate Secretary to distribute all the votes equally among the said nominees, or 181,740,382,335 votes for each nominee.

The Chairman then presented to the stockholders the re-elected directors of the Company. He also presented to the stockholders the Company's senior officers.

**6. Re-Appointment of External Auditor**

The Chairman said that the next item on the agenda was the appointment of external auditor and that the Audit Committee and the Board of Directors have recommended that Sycip Gorres Velayo & Co. ("SGV") be re-appointed.

The Chairman asked the Asst. 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 Asst. Corporate Secretary. The Asst. Corporate Secretary advised that 181,740,382,335 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 then introduced to the stockholders the SGV partners who were in attendance, namely: Wilson P. Tan, Chairman and Country Managing Partner; Jose Pepito E. Zabat III, Market Group 7 Leader; Eleonore A. Layug, Assurance Partner; Sonia Segovia, Tax Partner; Marc Bonnie B. Wong, Senior Manager; Chris Yroniel D. Ong, Senior Manager; Jobelyn Casim, Associate Manager; Zaldy Basa II, Manager;

7. **Adjournment**

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

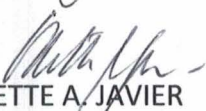
**ATTEST:**



FELIPE U. YAP  
Chairman of the Stockholders' Meeting



ETHELWOLDO E. FERNANDEZ  
Secretary of the Stockholders' Meeting



ODETTE A. JAVIER  
Assistant Secretary