

# EEI CORPORATION

## MINUTES OF THE 2022 ANNUAL STOCKHOLDERS' MEETING

As approved by the Board, the meeting was held on June 24, 2022, at 9:30 a.m. at the Yuchengco Institute for Advanced Studies, 5th Floor, Tower 2, BGC Plaza, Makati City, Metro Manila. However, due to the ongoing threat of COVID-19, stockholders and guests attended and participated in the meeting in accordance with SEC Memorandum Circular No. 6, series of 2017 and the rules and guidelines for stockholders' meetings.

### DIRECTORS PRESENT

MRS. HELEN T. DEE  
R. J. L. CASTILLO  
RICHIE BOJARIS  
HY T. DEE  
M. T. NERA  
W. E. SANCHEZ  
L. V. TAN  
R. C. VALENCIA  
G. T. YU

### WITNESSES

JOY ABAYA  
J. E. YSMARILL  
I. V. MONDRAGON  
C. N. E. TORRES

### 1. Call to Order

The Chairperson of the Board, Mrs. Helen T. Dee, called the meeting to order. She then read the minutes of the previous meeting held on June 11, 2021, which were approved by the Board. Mrs. Dee then called upon Mr. I. V. Mondragon, Secretary, to read the minutes of the previous meeting.

### 2. Certification on the Sending of

Upon inquiry by the Chairperson of the meeting, Mrs. Helen T. Dee, the Corporate Secretary stated that Stockholders of the Corporation who were notified by the Board of Directors, have been notified by the Board of Directors through the sending of notices to the stockholders by email and through the holding of the Annual Stockholders' Meeting of 2022.

The notice to stockholders was published (both in print and in electronic form) in the business section of two (2) newspapers of general circulation, namely, The Philippine Star and BusinessWorld, on May 23, 2022 and May 23, 2022.

The Corporate Secretary further stated that the notice was also posted on the website of the Corporation and disclosed to the Philippine Stock Exchange through PSE Edge.

In addition, all communications should be sent to the Corporate Secretary at the following address: Metro Manila, P.O. Box, and provincial mail addresses, and by electronic mail to all stockholders with foreign addresses. As proof of service, valued

The Corporation was duly constituted by the presence of a quorum for the meeting there being present, either through remote communication or by proxy, 699,187,212 shares or 67.47% of the total outstanding common shares.

### 3. Approval of the Minutes of the Annual Stockholders Meeting

Management proposed the agenda for the 2022 Annual Stockholders Meeting held on June 18, 2022, as follows:

#### Stockholders' Resolution No. 01-2022

"RESOLVED, that the Minutes of the Annual Stockholders Meeting held on June 18, 2022, be approved, as it is hereby approved."

Stockholders owning 67.47% of the total outstanding common shares voted in favor of the resolution.

#### Annual Report and Audited Financial Statements of the Chief Executive Officer

Mr. L. L. Castillo, President and Chief Executive Officer, rendered to the stockholders his report on the operations in 2021, which was read and explained, as well as the overall

After the report, the Chairperson inquired about any proposed resolution on this item.

Management proposed the approval of the Annual Report and the 2021 Audited Financial Statements.

#### Stockholders' Resolution No. 02-2022

"RESOLVED, that the Annual Report and the 2021 Audited Financial Statements be made available to the stockholders be approved, as they are hereby approved."

Stockholders owning 67.47% of the total outstanding common shares



5. Ratification and Approval of all official acts performed by the Board of Directors, All Committees and Officers of the Corporation.

The Chairperson then asked the corporate secretary to bring next item on the agenda and any resolution on the said item.

The Board of Directors and Officers of the Corporation hereby ratify and approve all official acts performed by the Board of Directors, the Board Committees, and Officers of the Corporation relative to the conduct and management of the business of the Corporation from June 10, 2021 up to June 24, 2022.

**Stockholders' Resolution No. 03, 2022**

**RESOLVED** that all official acts, resolutions and contracts made by the Board of Directors, Board Committees, and Officers of the Corporation for the period June 18, 2021 to June 24, 2022, be and they are, as they are hereby confirmed, ratified and approved.

Stockholders owning 7.45% of the total outstanding common shares present in favor of the resolution.

6. Election of Members of the Board of Directors

The Chairperson proceeded to the election of the members of the Board of Directors and read to the Board of Directors the list of nominees.

The Board of Directors received and evaluated the qualifications of the nominees for Directors and Independent Directors and upon finding that the nominees had the qualifications and none of the disqualifications to be elected as Directors.

Furthermore, with the approval by the SEC of the amendment to the Articles of Incorporation, the number of seats in the Board was increased to 9 (9).

The following are the nominees for Directors:

- PAOLO Y. ABAYA
- JUAN KEVIN G. BELMONTE
- ROBERTO JOSE L. CASILLAN
- HELEN Y. DEE
- MEDEL T. NERA
- WILFRIDO B. SORIANO
- LORENZO V. TAN
- JANICE M. SORIANO



GREGORIO T. YU (Independent Director)

RENATO C. VALENZUA (Independent Director)

The Chairperson asked the Corporate Secretary for the results of the election.

eleven (11) seats in the Board, each of the nominees for directors have held

million shares.

Following resolution has been deemed approved.

### Stockholders' Resolution No. 07 2022

"RESOLVED that the following nominees are hereby elected as Directors of the Corporation, to succeed those who begin their term today, until their successors are duly qualified.

PAOLO Y. ABAYA  
JUAN KEVIN G. BELMONTE  
ROBERTO JOSE E. CASTILLO  
ROBERTO F. DE Ocampo (Independent Director)  
MELEN T. DEL  
MEDEL T. NERA  
LUCIANO E. SANCHEZ  
RENATO C. VALENZUA (Independent Director)  
LORENZO V. TAN  
JAIME E. YSMAEL  
GREGORIO T. YU (Independent Director)

### 7. Appointment

The Chairperson informed the Board that the Board, upon the recommendation of the Audit Committee approved the appointment of Svein Gørres Velavo & Co. as the Company's External Auditors.

The Chairperson asked the Corporate Secretary to announce the results of the vote.

The Corporate Secretary presented the Board and Management's proposal for the approval of the appointment of Svein Gørres Velavo & Co. as the Company's External Auditors.

### Stockholders' Resolution No. 05 2022

"RESOLVED that Svein Gørres Velavo & Co. is hereby appointed, as they are hereby appointed, as the Company's External Auditor, starting December 31, 2022."

Stockholders holding 67.17% of the total outstanding common stock of the Company, representing a majority of the


The Chairperson covered the minutes of the previous meeting and accounts from the stockholders, and asked the Corporate Secretary to read any questions or comments together with the name of the stockholder if sent it.

The Corporate Secretary read the questions or comments received during the meeting.

9. Announcement

Since the agenda for the meeting has been covered, the meeting was adjourned at 7:00 p.m.

The minutes and audio recording of this meeting will be posted in the Corporate website.

  
IAN NOEL V. MOURBARAGON  
Corporate Secretary

ATTESTED BY:


  
HELEN Y. DEE  
Chairperson

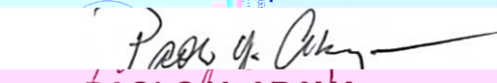
  
ROBERTO CASTILLO  
Director

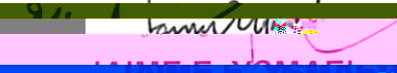
  
JOSEPH V. TAN  
Director

  
MEDDEL T. CRUZ  
Director

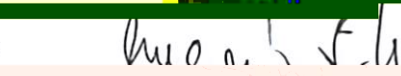
  
LEO C. BEL  
Director

  
WILFREDO E. SANCHEZ  
Director

  
PAUL G. OKEY  
Director

  
ANNE E. ROMEL  
Director

  
RENATO C. VALENZUELA  
Independent Director

  
GREGORIO  
Independent Director

  
HADINA  
Independent Director

NOTICE OF MEETING

- Present
- Office
- He can hear and see the other attendees
- Confirmed prior receipt of the Notice of Meeting including the Agenda and Materials
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L. V. TAN

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L. K. C. B.

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P. Y. AHAYA

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P. F. L. Y. ISMAEL

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