**MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING**
**OF PETROENERGY RESOURCES CORPORATION**

| | | |
|---|---|---|
| **DATE** | : | **July 28, 2026** |
| **TIME** | : | **4:00 p.m.** |
| **MANNER** | : | **Via Electronic Means of Communication (via Zoom application)** |

## I. CALL TO ORDER

The Chairman, Ms. Helen Y. Dee, welcomed all the stockholders to the 2026 Regular Annual Stockholders' Meeting (ASM), and stated that the ASM will be conducted through online and recorded video-streaming.

She also mentioned that the procedures for the ASM were embodied in the Company's Definitive Information Statement duly approved by the Securities and Exchange Commission (SEC). She added that the Stockholders were advised to register online to accord them the opportunity to participate in the ASM; that only questions and concerns submitted online prior to the given deadline will be addressed during the ASM; and that those raised during the ASM itself will be addressed through email after the ASM and will be included in the minutes, accordingly.

The incumbent members of the Board of Directors of the Company, were thereafter introduced while their photos were shown on-screen, as follows:

| | | |
|---|---|---|
| Ms. Helen Y. Dee | – | Chairman |
| Ms. Milagros V. Reyes | – | Director/President |
| Ms. Yvonne S. Yuchengco | – | Director/Treasurer |
| Mr. Eliseo B. Santiago | – | Lead Independent Director |
| Mr. Carlos G. Dominguez | – | Independent Director |
| Mr. Peter B. Favila | – | Independent Director |
| Mr. Lorenzo V. Tan | – | Director |

Please see list of attendees as **Annex "A"**.

## II. CERTIFICATION OF SERVICE OF NOTICE

The Corporate Secretary, Atty. Samuel V. Torres, was called to submit proof of the Notice of Meeting. The Corporate Secretary certified that, pursuant to the alternative mode for distributing and providing the notice of meeting in connection with the holding of the ASM for 2026, notices of the meeting were sent to all stockholders of record as of May 29, 2026 in four (4) ways to reach as many stockholders as possible.

First, through publication of the Notice of the ASM, including the agenda, for two (2) consecutive days on June 25 and 26, 2026 in The Manila Bulletin and in the Manila Standard, both in print and online editions, as evidenced by the Affidavits of Publication executed by the respective representatives of said publishers. Second, by disclosure with the Philippine Stock Exchange. Third, by posting on the Company's website. Finally, through email for those who have successfully registered online, consistent with applicable SEC Rules and the Company's internal guidelines on participation by electronic means of communication or in absentia.

## III. DETERMINATION OF QUORUM

The Corporate Secretary certified that there was a quorum for the transaction of any business that may be properly brought before the Body, that out of **568,711,842** outstanding shares entitled to vote, a total of **423,602,082** shares were present, **128,166** shares in person and **423,473,916** shares in proxy, representing **74.48%** of the total outstanding shares.

On the basis of the Corporate Secretary's certification, the Chairman called the meeting to order.

## IV. APPROVAL OF THE MINUTES OF THE LAST REGULAR ANNUAL STOCKHOLDERS' MEETING HELD ON JULY 17, 2025

The Chairman declared that the minutes of the last Regular Annual Stockholders' Meeting held on July 17, 2025 were made available in the Company's website. Stockholders owning 423,602,082 representing 74.48% of the outstanding shares have voted in favor of the following resolution:

*"**RESOLVED,** That the Minutes of the Regular Annual Stockholders' Meeting held on July 17, 2025 be, as it is hereby, approved."*

## V. APPROVAL OF MANAGEMENT REPORT AND THE 2025 AUDITED FINANCIAL STATEMENTS

The Chairman requested the President, Ms. Milagros V. Reyes, to deliver the Management Report as follows:

"Dear Fellow Stockholders:

The year 2025 was a period of disciplined execution and continued transformation for our Company. As the energy industry evolves, we responded with clarity of purpose - strengthening our core operations while ensuring the delivery of our renewable energy (RE) commitments.

Consolidated revenues reached ₱3.72 BN, driven primarily by the continued expansion of our RE portfolio, which achieved an operating capacity of 233 MW by end-2025. Contributions from our newly commissioned solar plants in Bohol and Nueva Ecija, the expansion of our wind facility in Aklan, and solar project in Tarlac supported an 11.45% increase in electricity sales amounting to ₱3.13 BN in 2025. Total assets rose to ₱25.71 BN, reflecting the installation of five (5) new power plants, whose revenue contributions are expected to be realized in 2026 as the remaining plants which are now under testing and commissioning, commence commercial operations.

Revenues from our oil asset in Africa declined to ₱415.09 MM from ₱520.43 MM, reflecting lower crude oil prices and reduced production. However, our ongoing drilling campaign has already yielded positive results, increasing production to ~18,000 barrels of oil per day (bopd) from ~11,600 bopd.

Having completed five (5) power plants in 2025, we continue with pre-development works continued for larger-scale opportunities such as the ~90MW$_{DC}$ Panitan Solar Project in Capiz and the 2GW Northern Luzon Offshore Wind Power Project in Ilocos Norte on another front. Our first investment in energy storage, the 20 MW / 40 MWh Panitan BESS, is in full swing and is slated for commercial operations in December 2026. These initiatives, together with geothermal capacity expansion and other solar, wind, and BESS projects, will position us to reach approximately ~1 GW of installed renewable capacity by 2030.

Equally important, we continued to deepen our commitment to sustainability and inclusive growth, through our *We Power H.E.L.P.* and *We Power C.A.R.E.* programs. We advanced initiatives in education, environmental stewardship, and community development.

As we look ahead, our priority is clear: we will pursue growth opportunities with discipline, strengthen our operational foundation, and contribute meaningfully to the evolving energy sector as we continue to be driven by purpose and defined by results.

We thank our shareholders, partners, and employees for their continued trust. We remain committed to building a company that delivers value responsibly and consistently for all stakeholders.

After the President's presentation, the Corporate Secretary mentioned that Stockholders owning 423,602,082 representing 74.48% of the outstanding shares have voted in favor of the following resolution:

> ***"RESOLVED,*** *as it is hereby resolved, that the 2025 Management Report and the 2025 Audited Financial Statements, as made available to the stockholders, be as they are hereby, noted and approved."*

## VI. CONFIRMATION AND RATIFICATION OF ALL ACTS, RESOLUTIONS, CONTRACTS AND INVESTMENTS MADE AND ENTERED INTO BY THE BOARD OF DIRECTORS AND MANAGEMENT DURING THE PERIOD JULY JULY 17, 2025 TO JULY 28, 2026

A resolution for the confirmation and ratification of all acts, resolutions, contracts and investments made and entered into by the Management and/or the Board of Directors for the period July 17, 2025 to July 28, 2026 was shown on the screen. After which, the Corporate Secretary stated that stockholders owning 74.48% of the total outstanding shares have voted in favor of the resolution, to wit:

> ***"RESOLVED,*** *as it is hereby resolved, that all acts, resolutions, contracts and investments made by Management and/or the Board of Directors for the period July 17, 2025 to July 28, 2026, be as they are hereby confirmed, ratified and approved."*

## VII. ELECTION OF SEVEN (7) MEMBERS OF THE BOARD OF DIRECTORS FOR THE YEAR 2026-2027

The Chairman asked the Corporate Secretary if he has the list of nominees to the Board of Directors. The Corporate Secretary replied that as of June 11, 2026, the deadline for nominations, seven (7) nominees were screened and short-listed by the Corporate Governance Committee for election as members of the Board of Directors, namely:

1. HELEN Y. DEE – Director
2. MILAGROS V. REYES – Director
3. YVONNE S. YUCHENGCO – Director
4. CARLOS G. DOMINGUEZ – Independent Director
5. PETER B. FAVILA – Independent Director
6. LORENZO V. TAN – Director
7. EUGENE S. ACEVEDO – Director

The Corporate Secretary stated that all the shares represented in the meeting or 423,602,082 representing 74.48% of the outstanding shares, have voted in favor of the election of all the seven (7) nominees.

The Chairman then proclaimed the above-named nominees as elected members of the Board of Directors of the Corporation for the year 2026-2027.

## VIII. APPOINTMENT OF THE COMPANY'S EXTERNAL AUDITOR

The Chairman mentioned that the Audit Committee recommended the re-appointment of the firm SyCip Gorres Velayo & Co. (SGV) as the Company's external auditor for the year ending December 31, 2026.

The Corporate Secretary stated that Stockholders owning 423,602,082 representing 74.48% of the outstanding shares have voted in favor of the resolution reappointing SGV as external auditor for the year ending December 31, 2026, to wit:

> *"**RESOLVED**, That the auditing firm SyCip Gorres Velayo & Company be, as it is hereby, reappointed as External Auditor of the Company for the calendar year ending December 31, 2026."*

## IX. OTHER MATTERS

The Chairperson then opened the floor for questions and requested the Corporate Secretary to present any questions received from the shareholders. The Corporate Secretary reported that no questions had been received within the prescribed period prior to the meeting, and no questions were raised during or after the meeting.

## X. ADJOURNMENT

There being no further business on the agenda, the stockholders' meeting was adjourned upon motion duly made and seconded.

**ATTY. SAMUEL V. TORRES**
Corporate Secretary

**ATTEST:**

**HELEN Y. DEE**
Chairman

**ANNEX "A"**

## PETROENERGY RESOURCES CORPORATION

2026 Annual Stockholders' Meeting
List of Attendees

**PRESENT:**

| SUMMARY OF REGISTERED ATTENDEES | | | |
|---|---|---|---|
| | **PROXIES** | **IN PERSON** | **TOTAL** |
| **Total** | 423,473,916 | 128,166 | 423,602,082 |
| **Percentage (%)** | 74.46% | 0.05% | 74.48% |

**Board Members:**

| | |
|---|---|
| Ms. Helen Y. Dee | – Chairman |
| Ms. Milagros V. Reyes | – Director/President |
| Ms. Yvonne S. Yuchengco | – Director/Treasurer |
| Mr. Eliseo B. Santiago | – Lead Independent Director |
| Mr. Peter B. Favila | – Independent Director |
| Mr. Carlos G. Dominguez | – Independent Director |
| Mr. Lorenzo V. Tan | – Director |
| Mr. Eugene S. Acevedo | – Nominee Director |

**Corporate Officers and Personnel:**

| | |
|---|---|
| Atty. Samuel V. Torres | – Corporate Secretary<br>Corporate Information Officer |
| Atty. Arlan P. Profeta | – SVP for Corporate Services<br>Chief Risk Officer, Compliance Officer |
| Ms. Maria Victoria M. Olivar | – SVP for Commercial Operations & Business Development |
| Ms. Vanessa G. Peralta | – VP for Corporate Communication/CIO |
| Ms. Maria Cecilia L. Diaz De Rivera | – AVP/Chief Financial Officer |
| Ms. Lordes May L. Duenas | – Assistant Chief Financial Officer |
| Ms. Maritess D. Reyes | – Investor Relations Officer |

**Stockholders and Other Attendees:**

| | |
|---|---|
| RCBC Securities, Inc. | Jerry Chua |
| RCBC Trust Corporation | Juan Felipe A. Alfonso |
| Malayan Insurance Company, Inc. | Carlota R. Viray |
| House of Investments, Inc. | Shirley E. Belarmino |
| Hydee Management & Resources Corporation | PGEC Team |
| Pan Malayan Management Corporation | |
| R.P. Land Development Corporation | |
| Mico Equities, Inc. | |

**SyCip Gorres Velayo & Co. (Auditors)**

- Ms. Wenda Lynn M. Loyola
- Mr. John Marvin P. Chan
- Mr. Alvin M. Pinpin

**House of Investments**

- Mr. Juan F. Alfonso
- Ms. Ring Joven
- Mr. Alexander Anthony G. Galang
- Ms. Maria Elisa De Lara
- Ms. Leah Grace B. Ignacio
- Ms. Chona B. Cacho
- Ms. Lalaine Monserate

**RCBC Trust Corporation (Stock and Transfer)**

- Mr. Antonio B. Madrid, Jr.
- Ms. Paula Jane P. Flores
- Mr. Raoul Santos

**Moderators:**

- Ms. Janet Millicent P. Oriel
- Mr. Michael C. Hizon

– END OF LIST –

**NOTE:** Bulk of the shares represented are those of YGC. The remainder are those of the Company's Directors and officers and other unaffiliated persons.