

MINUTES OF THE ANNUAL MEETING
OF THE SHAREHOLDERS OF

PRIMEX ORPORATION
Held Via Zoom Remote Communication

On June 14, 2024 at 11:00 a.m.

STOCKHOLDERS PRESENT:

	<u>No. of Shares</u>	<u>Percentage</u>
Total shares issued and outstanding	2,344,168,472	100%
Stockholders Present and Represented	1,837,828,082	78.4 %
In Person	1,272,613,275	54.28 %
By Proxy	565,214,807	24.11 %

DIRECTORS PRESENT

Mr. Ernesto O. Ang	-	Chairman
Ms. Annetta C. Ang	-	Director
Mr. Emilio O. Ang	-	Vice Pres./Director
Mr. Edgard O. Ang	-	Treasurer/Director
Atty. Ericson O. Ang	-	Vice Pres./Director
Ms. Kerwyn Ernest L. Ang	-	Director
Mr. Karlvin Ernest L. Ang	-	Exec. Vice Pres./Director
Mr. Antonio S. Abacan Jr.	-	Independent Director
Dr. John Andrew Ma Yam	-	Independent Director

PROCEEDINGS

I CALL TO ORDER

The Chairman, Mr. Ernesto O. Ang, presided over the meeting and called the meeting to order. Mr. Karlvin Ernest L. Ang, Corporate Secretary, recorded the minutes of the proceedings.

II CERTIFICATION OF NOTICE AND QUORUM

The Corporate Secretary certified that Notices of the Annual Meeting of the Stockholders, together with the agenda were published on May 19 and May 24, 2024 of the Philippine Daily Inquirer to all stockholders of record date, April 30, 2024. A total of 1,837,828,082 shares or approximately 78.4 % of the outstanding shares of the Corporation as of record date April 30, 2024 are present or represented in the meeting. Thus, the Corporate Secretary certified that there was a quorum to transact business.

III APPROVAL OF MINUTES OF 2023 ANNUAL STOCKHOLDERS' MEETING

The Chairman presented for approval the Minutes of the Annual Stockholders' Meeting held on June 14, 2023. Upon motion duly made and seconded, the stockholders passed and approved the minutes of the Stockholders Meeting on June 14, 2023.

"RESOLVED, that the stockholders of Primex Corporation hereby approve the minutes of the Annual Stockholders' Meeting of the Corporation held on June 14, 2023".

IV REPORT ON OPERATIONS

The Chairman and President, Mr. Ernesto O. Ang, gave his report on the operations of the Corporation for the fiscal year 2023 and on the Audited Financial Statements as of December 31, 2023.

After the report on operations, the floor was opened for questions from the stockholders. There were no questions from the stockholders.

Upon motion duly made and seconded, the stockholders approved the report on the operations of the Corporation for the fiscal year 2023 and on the Audited Financial Statements as of December 31, 2023.

"RESOLVED, that the stockholders of Primex Corporation hereby approve the President's Report on Operations and the Audited Financial Statements as of December 31, 2023 prepared by the external auditor , Sycip, Gorres Velayo and Co."

V ELECTION OF DIRECTORS

For the next item on the agenda, the Chairman explained that in accordance with the Corporation Code and the By-Laws of the Corporation, the Nomination Committee reviewed and qualified the nominees to the Board of Directors. There were nine (9) qualified nominees nominated to the nine (9) seats of the Board of Directors.

In accordance with the By-Laws of the Corporation, the following persons were nominated as directors of the Corporation:

1. Mr. Ernesto O. Ang
2. Ms. Annetta C. Ang
3. Mr. Emilio O. Ang
4. Mr. Edgard O. Ang
5. Atty. Ericson O. Ang
6. Mr. Kerwyn Ernest L. Ang
7. Mr. Karlvin Ernest L. Ang
8. Mr. Antonio S. Abacan Jr. as Independent Director
9. Dr. John Andrew Ma Yam as Independent Director

Upon motion duly made and seconded, the stockholders approved that all the nominees be elected as directors of the Corporation for a term of one (1) year or until their successors are duly elected and qualified.

"RESOLVED, that the following persons be as they are hereby elected directors of Primex Corporation for the fiscal year 2024-2025:

1. Mr. Ernesto O. Ang
2. Ms. Annetta C. Ang
3. Mr. Emilio O. Ang
4. Mr. Edgard O. Ang
5. Atty. Ericson O. Ang
6. Mr. Kerwyn Ernest L. Ang
7. Mr. Karlvin Ernest L. Ang
8. Mr. Antonio Sa. Abacan Jr. as Independent Director

9. Dr. John Andrew Ma Yam as Independent Director

VI RATIFICATION OF THE ACTS OF THE BOARD OF DIRECTORS AND OFFICERS

The Chairman stated that the next item on the agenda is the ratification of the acts of the Board and Directors and Officers of the Corporation for the fiscal year 2023.

Upon motion duly made and seconded, the stockholders approved all acts of the Board of Directors and Officers of the Corporation for the fiscal year 2023.

"RESOLVED, that the stockholders of Primex Corporation hereby approve the acts of the Board of Directors and Officers of the Corporation for the fiscal year 2023"

VII APPOINTMENT OF EXTERNAL AUDITOR

The Chairman opened the floor for the nomination and election of the Corporation's External Auditor for the fiscal year 2024. Sycip Gorres & Velayo was nominated as External Auditor. There being no other nominations, the Chairman closed the nominations and upon motion duly made and seconded, the stockholders approved the following resolution:

"RESOLVED, that the SYCIP GORRES & VELAYO (SGV) is hereby appointed as the external auditor of the Corporation for the fiscal year 2024-2025".

VIII OTHER MATTERS

The Chairman opened the floor to all stockholders for any other matters. No concerns nor issues were raised. All resolutions were unanimously approved.

IX ADJOURNMENT

There being no other matters to be discussed, the meeting was, upon motion made and seconded, adjourned.

Certified Correct:


KARLVIN ERNEST L. ANG
Corporate Secretary

Attested:


ERNESTO O. ANG
Chairman