

**MINUTES OF THE ANNUAL MEETING  
OF THE STOCKHOLDERS  
OF  
BRIGHT KINDLE RESOURCES & INVESTMENTS, INC.**

Held on August 12, 2024 at 2:00 P.M. in Makati City  
via remote communication<sup>1</sup>

The 2024 Annual Stockholders' Meeting of Bright Kindle Resources & Investments, Inc. ("BKR" or the "Company") was conducted via remote communication at:

<https://conveneagm.com/ph/bkr2024>

Prior to the start of the meeting proper, a video of the Philippine National Anthem was shown. After which, it was announced by the host, Atty. Rommel T. Casipe, that the meeting would be recorded in accordance with Securities and Exchange Commission ("SEC") Memorandum Circular No. 6, Series of 2020.

**I. CALL TO ORDER**

The Chairman, Mr. Cesar C. Zalamea ("Chairman"), presiding from Makati City, called the meeting to order and presided over the same. He announced that the Annual Stockholders' Meeting was being conducted via remote communication in compliance with the Securities and Exchange Commission's Memorandum Circular No. 6, Series of 2020. He thanked all those joining the live webcast and those who participated in the meeting by remote communication, by voting *in absentia* or appointed proxies for the meeting.

The Chairman then acknowledged the presence of the following Directors and members of senior Management.

Name	Position
Cesar C. Zalamea	Director / Chairman of the Board
Augusto C. Serafica, Jr.	Director / President / Chief Executive Officer / Member of the Executive Committee
Remegio C. Dayandayan Jr.	Director/ Member of the Nominations and Corporate Governance Committee
Minda P. De Paz	Director

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<sup>1</sup> <https://conveneagm.com/ph/bkr2024>

Rolando S. Santos	Director / Senior Vice President / Treasurer / Chairman of the Executive Committee
Hermogene H. Real	Director / Asst. Corporate Secretary / Member of the Executive Committee
Andrew Julian K. Romualdez	Director / Member of the Executive Committee
Edgar Dennis A. Padernal	Director / Member of the Audit, Risk Oversight and Related Party Transaction Committee
Lester C. Yee	Director
Kwok Yam Ian Chan	Independent Director / Member of the Nominations and Corporate Governance Committee and Chairman of the Audit, Risk Oversight and Related Party Transaction Committee
Rhodora L. Dapula	Independent Director / Chairman of the Nominations and Corporate Governance Committee and Member of the Audit, Risk Oversight and Related Party Transaction Committee

The Chairman also acknowledged the attendance of the Company's external auditor, Reyes Tacandong & Company.

## II. PROOF OF NOTICE AND CERTIFICATION OF QUORUM

The Corporate Secretary, Atty. Ana Maria A. Katigbak ("Atty. Katigbak") acted as the Secretary of the meeting. Atty. Katigbak reported that pursuant to SEC Notice dated February 2024, the notice (or "Notice") of the meeting was published in print and online format in the business section of the *Daily Tribune* and *Manila Standard*, both newspapers of general circulation, for two (2) consecutive days at least twenty-one (21) days before the meeting. A copy of the Notice, along with the Definitive Information Statement, minutes of the previous meeting, and other documents related to this meeting were also made available through the Company's website and the meeting portal.

Qualified stockholders who successfully registered within the prescribed period were included in the determination of quorum. By voting *in absentia*, by proxy, or by participating remotely in this meeting, a stockholder was deemed present for purposes of determining quorum.

Based on this, Atty. Katigbak certified that stockholders holding at least 1,042,409,889 shares, representing at least 68.20% of the outstanding capital stock of the Company, were present at the meeting. Therefore, a quorum was established for the transaction of business.

The Chairman stated that while the Company was holding the meeting virtually, the Company had taken steps to ensure that the stockholders would have an opportunity to participate in the meeting to the same extent as they would if the meeting been done in person. In this regard, Atty. Katigbak explained the participation and voting procedures adopted for the meeting. She stated that under the Company's By-Laws, every stockholder shall be entitled to one vote for each share of stock standing in his/her name in the books of the Company, and for the election of directors, each stockholder may cumulate his/her votes.

Stockholders who successfully registered for the meeting were given the opportunity to cast their votes by voting *in absentia* or by proxy. There were six (6) items for approval, excluding the adjournment, as indicated in the agenda set out in the Notice. The proposed resolutions for each of these items would be read aloud and flashed on the screen during the meeting when the proposal to approve the resolution was presented.

For all items in the agenda to be approved in the meeting other than the election of directors, the stockholders had the option to either vote in favor of or against a matter for approval, or to abstain. For the election of directors, the stockholders had the option to vote their shares for each of the nominees, not vote for any nominee, or vote for one or some nominees only, in such number of shares as the stockholders prefer; provided that the total number of votes cast did not exceed the number of shares owned by them multiplied by the number of directors to be elected.

Votes received through ballots or by proxy forms were validated by the Stock Transfer and Services, Inc., the Company's stock and transfer agent. The results of the voting, with full details of the affirmative and negative votes, as well as abstentions, were set out in **Annex "A"** of these Minutes.

For all items in the agenda approved at the meeting other than the election of directors, the vote of the stockholders representing at least a majority of the outstanding capital stock was sufficient to approve the matter. For the election of directors, the eleven (11) nominees receiving the highest number of votes would be declared the duly elected members of the Board of Directors for the current term.

Finally, Atty. Katigbak explained that stockholders once successfully registered, were also given an opportunity to raise questions or express comments limited to the agenda items by submitting the same through the meeting portal or by e-mail. She stated that Management would endeavor to reply to these questions or address these comments at the end of the meeting. Any unanswered questions would be answered via email.

Atty. Katigbak then announced that stockholders owning at least 1,042,409,889 shares, representing at least 68.20% of the outstanding capital stock, were present in person and by proxy. (The list of attendees and proxies is available at the Corporation's office). She then certified that there a quorum was present for the transaction of business.

### **III. APPROVAL OF THE MINUTES OF THE PREVIOUS ANNUAL STOCKHOLDERS' MEETING**

The next item of business was the approval of the minutes of the previous meeting of the stockholders held on November 21, 2023, an electronic copy of which was made available at the Company's website.

Atty. Katigbak presented the Management's proposal to adopt the following resolution approving the minutes of the annual stockholders' meeting held on November 21, 2023:

#### **Resolution No. S-1-2024-001**

**"RESOLVED**, that the minutes of the Annual Stockholders' Meeting of the Corporation held on November 21, 2023, be, as it is hereby, approved."

Thereafter, she announced that stockholders owning at least 1,042,409,889 shares representing at least 68.20% of the outstanding capital stock, approved the resolution, while zero shares voted against, and zero shares abstained on the mattering. It was noted that the affirmative votes were sufficient to approve the resolution.

### **IV. APPROVAL OF MANAGEMENT REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023**

The next matter on the agenda was the approval of the Management Report and Audited Financial Statements for the year ended December 31, 2023. The President and Chief Executive Officer (CEO), Mr. Augusto C. Serafica, Jr., reported on the Company's operational highlights and financial results, the audited financial statements for the year ended December 31, 2023, and interim period financial report.

After the report, Atty. Katigbak presented the management's proposal to adopt the following resolution, approving the annual report of management as presented by the Chairman and the audited financial statements for the year ended December 31, 2023:

#### **Resolution No. S-1-2024-002**

**"RESOLVED**, that the Management Report, as presented by the President and Chief Executive Officer, Mr. Augusto C. Serafica, Jr., and the Corporation's audited financial statements for year ended December 31, 2023, be, as they are hereby, approved."

Thereafter, she announced that stockholders owning at least at least 1,042,409,889 shares representing at least 68.20% of the outstanding capital stock voted in favor of approving the resolution while zero shares voted against, and zero shares abstained on the motion. It was noted that the affirmative votes were sufficient to approve the resolution.

## **V. RATIFICATION OF MANAGEMENT'S ACTS**

The next item was the ratification and approval of the acts of Management and directors of the Corporation undertaken from the date of the last stockholders' meeting to date. The Chairman stated that a summary of the acts of the Board and Management for ratification was flashed on the screen.

Thereafter, Atty. Katigbak presented Management's proposal to adopt the following resolution, ratifying all acts, contracts, resolutions, and deeds authorized and entered into by Management and the Board of Directors from the last annual stockholders' meeting up to the present:

### **Resolution No. S-1-2024-003**

**"RESOLVED**, that all acts, proceedings, transactions, contracts, agreements, resolutions and deeds, authorized and entered into by the Board of Directors, Management and/or Officers of Bright Kindle Resources & Investments, Inc. from the date of the last annual stockholders' meeting up to the present, be as they are hereby, ratified, confirmed and approved."

Thereafter, she announced that stockholders owning at least 1,042,409,889 shares representing at least 68.20% of the outstanding capital stock, approved the resolution, while zero shares voted against and zero shares abstained on the matter. It was noted that the affirmative votes were sufficient to approve the resolution.

## **VI. ELECTION OF DIRECTORS**

The next matter on the agenda was the election of the members of the Board of Directors.

Atty. Katigbak stated that under the SIXTH Article of the Company's Articles of Incorporation, there were eleven (11) seats in the Board of Directors.

She explained that under existing SEC rules, the Company was required to have at least two (2) Independent Directors. The SEC rules provided that all nominations for director shall be submitted to and evaluated by the Nominations and Compensation Committee, the powers of which were exercised by the Company's Nominations and Corporate Governance Committee. Nominations for Independent Directors shall appear in the Final List of Candidates set forth in the Definitive Information Statement, and no other nominations shall be entertained.

She noted that the Company received a total of nine (9) nominations for Regular Directors, and two (2) for Independent Directors. She explained that nominees receiving the highest number of votes for the 9 available seats for Regular Director, and for the 2 available seats for Independent Director, would be declared as the duly elected members of the Board of Directors for 2024-2025.

She announced the names of the following nominees for regular and independent directors and that full details of the background and qualifications of the nominees were disclosed in the Company's Definitive Information Statement:

**For Regular Directors:**

1. CESAR C. ZALAMEA
2. AUGUSTO C. SERAFICA, JR.
3. HERMOGENE H. REAL
4. ANDREW JULIAN K. ROMUALDEZ
5. MINDA P. DE PAZ
6. REMEGIO C. DAYANDAYAN, JR.
7. ROLANDO S. SANTOS
8. LESTER C. YEE
9. EDGAR DENNIS A. PADERNAL

**and as Independent Directors:**

10. KWOK YAM IAN CHAN
11. RHODORA L. DAPULA

At the Chairman's request, Atty. Katigbak announced that based on the tabulation and validation by the Company's stock and transfer agent, stockholders owning at least 1,042,409,889 shares representing at least 68.20% of the outstanding capital stock, voted to elect all the eleven (11) candidates to the Board of Directors. The above eleven (11) candidates were therefore declared as the duly elected members of the Board of Directors of the Company for the term 2024-2025 to act as such until their successors are duly elected and qualified.

**VII. APPOINTMENT OF EXTERNAL AUDITOR**

The Chairman stated that the next item in the agenda was the appointment of the Company's external auditor for the current year.

Mr. Kwok Yam Ian Chan, Chairman of the Audit, Risk Oversight, and Related Party Transactions Committee ("Audit Committee") informed the stockholders that the ~~Audit~~ Committee reviewed the qualifications and performance of the Company's current external auditor, Reyes Tacandong & Company, and endorsed its reappointment for the current year.

Atty. Katigbak presented Management's proposal to adopt the following resolution reappointing Reyes Tacandong & Company as the Company's external auditor for the current year:

**Resolution No. S-1-2024-004**

**"RESOLVED**, that the accounting firm of Reyes Tacandong & Company be re-appointed external auditors of the Corporation for the year 2024."

Thereafter, she announced that stockholders owning at least 1,042,409,889 shares representing at least 68.20% of the outstanding capital stock, approved the resolution, while zero shares voted against and zero shares abstained on the matter. It was noted that the affirmative votes were sufficient to approve the resolution.

**VIII. OTHER MATTERS**

The Chairman inquired whether any questions were raised or comments made on the agenda, either by email or through the meeting portal.

Atty. Katigbak replied that no questions or comments were received via email or through the meeting portal prior to or during the meeting.

**IX. ADJOURNMENT**

There being no other matters on the agenda, the Chairman adjourned the meeting. He then conveyed his wishes for the good health of the stockholders and their families.

**ATTESTED BY:**


  
**ATTY. ANA MARIA A. KATIGBAK**  
Corporate Secretary

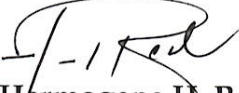
**Attested by:**

  
**CESAR C. ZALAMEA**  
Chairman of the Meeting

  
**Augusto C. Serafica Jr.**  
President & CEO

  
**Rolando S. Santos**  
Director

  
**Edgar Dennis A. Padernal**  
Director

  
**Hermogene H. Real**  
Director

  
**Kwok Yam Ian Chan**  
Independent Director

  
**Lester C. Yee**  
Director

  
**Minda P. De Paz**  
Director

  
**Remegio C. Dayandayan, Jr.**  
Director

  
**Andrew Julian K. Romualdez**  
Director

  
**Rhodora L. Dapula**  
Independent Director



**ANNEX "A"**  
**(VOTING RESULTS)**

AGENDA ITEMS	ACTION			
Item 1. Call to Order	No action necessary.			
Item 2. Proof of Notice and Certification of Quorum	No action necessary.			
	FOR	%	AGAINST	ABSTAIN
Item 3. Approval of the Minutes of the Previous Annual Stockholders' Meeting	1,042,409,889	68.20%	0	0
Item 4. Approval of the Management Report and Audited Financial Statements for the year ended December 31, 2022	1,042,409,889	68.20%	0	0
Item 5. Ratification of Previous Management Acts	1,042,409,889	68.20%	0	0
Item 6. Election of Directors				
<b>For Regular Director:</b>				
1. CESAR C. ZALAMEA	1,042,409,889	68.20%	0	0
2. AUGUSTO C. SERAFICA, JR.	1,042,409,889	68.20%	0	0
3. ROLANDO S. SANTOS	1,042,409,889	68.20%	0	0
4. ANDREW JULIAN K. ROMUALDEZ	1,042,409,889	68.20%	0	0
5. REMEGIO C. DAYANDAYAN, JR.	1,042,409,889	68.20%	0	0
6. MINDA P. DE PAZ	1,042,409,889	68.20%	0	0
7. HERMOGENE H. REAL	1,042,409,889	68.20%	0	0
8. LESTER C. YEE	1,042,409,889	68.20%	0	0
9. EDGAR DENNIS A. PADERNAL	1,042,409,889	68.20%	0	0
	1,042,409,889	68.20%		
<b>For Independent Director:</b>				
10. KWOK YAM IAN CHAN	1,042,409,889	68.20%		
11. RHODORA L. DAPULA	1,042,409,889	68.20%	0	0
Item 7. Approval of appointment of Reyes & Tacandong as the Company's external auditor	1,042,409,889	68.20%	0	0
Item 8. Adjournment	No Action Necessary			

\* Percentage is based on total outstanding voting shares of BKR at 1,528,474,000 common shares.