

**MINUTES OF THE  
ANNUAL STOCKHOLDERS' MEETING  
OF  
NiHAO MINERAL RESOURCES INTERNATIONAL, INC.**  
Held on 9 December 2020, 1:30 p.m.  
Conducted virtually via remote communication

<b><u>PRESENT:</u></b>	<b><u>NO. OF SHARES</u></b>
<b>Total Number of Shares Represented In Person and By Proxy</b>	<b>643,349,210</b>
<b>Total Outstanding Shares:</b>	<b>1,010,000,000</b>
<b>Attendance Percentage to Total Outstanding Shares</b>	<b>63.70%</b>

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**I. CALL TO ORDER**

Mr. Delfin S. Castro, Jr., who was requested to act as Chairman of the meeting, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Arsenio C. Cabrera, Jr., recorded the minutes of the proceedings.

**II. CERTIFICATION OF NOTICE AND QUORUM**

The Corporate Secretary certified that:

(a) In accordance with the Securities and Exchange Commission's Notice dated 20 April 2020 and the provisions of the Securities Regulation Code, notice for this meeting was published in the business section of two (2) newspapers of general circulation, namely: The Philippine Star and Businessworld, for two (2) consecutive days at least twenty-one (21) days prior to the date of this meeting;

(b) Electronic copies of the Definitive Information Statement and its attachments were also made available on the Corporation's website and the PSE Edge portal;

(c) Accordingly, stockholders of record as of 28 October 2020 were notified of this meeting. The stockholders were also notified of the internal guidelines of the Corporation for participation in this meeting through remote communication in accordance with applicable rules; and

(c) Present in person and represented in proxy are 643,349,210 shares or 63.70% of the total issued and outstanding capital stock of One Billion Ten Million (1,010,000,000) shares of the Corporation, and that a quorum existed for the valid transaction of business.

The Affidavit(s) of Publication dated 20 November 2020 and 20 November 2020 executed by representatives of The Philippine Star and Businessworld, respectively attesting the publication of the notice of this meeting are attached hereto as Annexes "A" and "B", respectively.

### **III. RULES OF CONDUCT AND VOTING PROCEDURES**

Since the Corporation is conducting the meeting for the first time through remote communication in a virtual format, the Chairman requested the Corporate Secretary to share the rules of conduct and voting procedure for this meeting.

Thereafter, the Corporate Secretary explained that "Guidelines for Participation via Remote Communication and Voting in Absentia and through Proxy" for this meeting were made available in the Corporation's website, the Definitive Information Statement and in the Explanation of Agenda items which forms part of the Notice of the Annual Stockholders' Meeting. He emphasized the following points:

1. Only stockholders whose Letter(s) of Intent or proxy forms have been validated or verified were allowed to cast their votes for this meeting through the voting portal.
2. Resolutions proposed to be approved by the stockholders under the Agenda will be shown on the screen as it is being taken up.
3. Votes cast as of 4 December 2020 for each proposed resolution have been tabulated and results will be announced during the meeting.
4. A detailed result of the tabulation of the votes cast indicating the affirmative votes, negative votes and abstentions will be reflected in the Minutes of this meeting.
5. Relevant questions which have been submitted on or before 4 December 2020 will be addressed accordingly under the Other Matters item in the Agenda. Questions and comments not taken up during the meeting shall be addressed by the Corporation directly to the stockholder via email.

### **IV. APPROVAL OF PREVIOUS MINUTES**

The Corporate Secretary stated that electronic copies of the Minutes of the Annual Stockholders' Meeting held on 11 December 2019 were uploaded for inspection on the Corporation's website.

The Corporate Secretary presented the resolution proposed by Management and, based on the votes received, reported the approval by the stockholders of the following resolution which was shown on the screen:

*“RESOLVED, that the Minutes of the Annual Stockholders’ Meeting held on 11 December 2019 as appearing in the Minutes Book of the Corporation be approved.”*

As tabulated, the votes for the adoption of the foregoing resolution providing for the approval of the Minutes of the Annual Stockholders; Meeting held on 06 December 2019 are as follows:

	<u>For</u>	<u>Against</u>	<u>Abstain</u>
Number of Voted Shares	643,349,210	-	-
% of Shares of Shareholders Present	100.00	-	-

**V. APPROVAL OF PARENT AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDING 31 DECEMBER 2019**

The Corporate Secretary stated that copies of the Corporation’s parent and consolidated Audited Financial Statements for the period ending 31 December 2019 were included in the Definitive Information Statement which was uploaded on the Corporation’s website and the PSE Edge portal.

Thereafter, the Corporate Secretary presented the resolution proposed by the Audit Committee and Management and, based on the votes received, reported the approval by the stockholders of the following resolution which was shown on the screen:

*“RESOLVED, that the parent and consolidated Audited Financial Statements of the Corporation for the period ending 31 December 2019 be noted and approved.”*

As tabulated, the votes for the adoption of the foregoing resolution providing for the approval of the parent and consolidated Audited Financial Statements of the Corporation for the period ending 31 December 2019 are as follows:

	<u>For</u>	<u>Against</u>	<u>Abstain</u>
Number of Voted Shares	643,349,210	-	-
% of Shares of Shareholders Present	100.00%	-	-

## VII. RATIFICATION OF LEGAL ACTS, PROCEEDINGS AND RESOLUTIONS OF THE BOARD OF DIRECTORS AND OF MANAGEMENT

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The Corporate Secretary stated that a summary of the acts, proceedings, and resolutions to be ratified by the stockholders since the 11 December 2019 Annual Stockholders' Meeting up to today's meeting has been included in the Definitive Information Statement which was uploaded on the Corporation's website and the PSE Edge portal.

Thereafter, the Corporate Secretary presented the resolution proposed by Management and, based on the votes received, reported the approval by the stockholders of the following resolution which was shown on the screen:

*"RESOLVED, that all legal acts, proceedings and resolutions of the Board of Directors and of the Management of the Corporation since the Annual Stockholders' Meeting held on 11 December 2019 up to 9 December 2020, be, as they are hereby, approved, confirmed and ratified."*

As tabulated, the votes for the adoption of the foregoing resolution providing for the approval of the acts, proceedings and resolutions of the Board of Directors and of the Management of the Corporation since the Annual Stockholders' Meeting held on 11 December 2019 up to 9 December 2020 are as follows

	<u>For</u>	<u>Against</u>	<u>Abstain</u>
Number of Voted Shares	643,349,210	-	-
% of Shares of Shareholders Present	100.00%	-	-

## VIII. ELECTION OF DIRECTORS

The Corporate Secretary stated that the Articles of Incorporation of the Corporation provides for seven (7) directors, two (2) of which are required to be independent directors.

Under the Corporation's By-Laws and 2017 Manual on Corporate Governance, the nomination of the Corporation's directors shall be conducted by the Nomination Committee prior to the annual stockholders' meeting. All recommendations shall be signed by the nominating stockholders together with the acceptance and conformity of the would-be nominees and shall be submitted to the Corporate Governance Committee and the Corporate Secretary at least forty-five (45) days before the date of the actual meeting.

The Nomination Committee shall pre-screen the qualifications and prepare a Final List of all Candidates for directors. Only nominees whose names appear on the Final List of Candidates shall be eligible for election as directors.

The Final List of Candidates for directors as determined by the Corporation's Nomination Committee, and as disclosed in the Corporation's Definitive Information Statement, are:

1. Allan L. Crisologo
2. David O. Chua
3. Delfin S. Castro, Jr.
4. Martin Antonio G. Zamora

Independent Directors:

5. Arlene Mendoza-Wilkerson
6. Leonardo B. Cua

Thereafter, the Corporate Secretary, reported that, after tabulating the votes cast, the percentage of votes garnered by the nominees mentioned in the Final List of Candidates are as follows:

<i>Nominee</i>	<i>% of Votes</i>
<i>Allan L. Crisologo</i>	100.00%
<i>Delfin S. Castro, Jr.</i>	100.00%
<i>David O. Chua</i>	100.00%
<i>Martin Antonio G. Zamora</i>	100.00%
<i>Leonardo B. Cua (Independent Director)</i>	100.00%
<i>Arlene Mendoza-Wilkerson (Independent Director)</i>	100.00%

The Corporate Secretary certified that the six (6) nominees mentioned in the Final List of Candidates for directors prepared by the Corporation's Nomination Committee have received sufficient votes for election to the Board of Directors and they shall serve as such for the ensuing year until the election and qualification of their successors.

## **IX. APPOINTMENT OF EXTERNAL AUDITOR**

The Corporate Secretary stated that the present external auditor of the Corporation is the auditing firm of SyCip Gorres Velayo and Co. ("SGV"). The handling partner of SGV is rotated at least once every 5 years, in compliance with the 5-year limit under the Securities Regulation Code. The Corporate Secretary acknowledged the presence of the audit partners from SGV, Messrs. Jaime F. Del Rosario and Peter John Ventura:

Thereafter, the Corporate Secretary presented the resolution proposed by the Audit Committee and Management and, based on the votes received, reported the approval by the stockholders of the following resolution which was shown on the screen:

*“RESOLVED, that the auditing firm of SyCip Gorres Velayo and Co. be, as it is hereby, appointed as external auditor of the Corporation for the period ending 30 December 2020.”*

As tabulated, the votes for the adoption of the foregoing resolution providing for the approval of the appointment of SyCip Gorres Velayo & Co. as the Corporation’s external auditor for the period ending 31 December 2020 are as follows:

	<u>For</u>	<u>Against</u>	<u>Abstain</u>
Number of Voted Shares	643,349,210	-	-
% of Shares of Shareholders Present	100.00%	-	-

**X. OTHER MATTERS**

The shareholders did not raise any question or concern regarding the results of operations of the Corporation for the period ending 31 December 2019.

**XI. ADJOURNMENT**

There being no other business to transact, the meeting was adjourned upon motion duly made and seconded.

  
**ARSENIO C. CABRERA, JR.**  
*Corporate Secretary*

**Confirmed and Approved:**

**DELFIN S. CASTRO, JR.**  
*Acting Chairman of the Meeting*

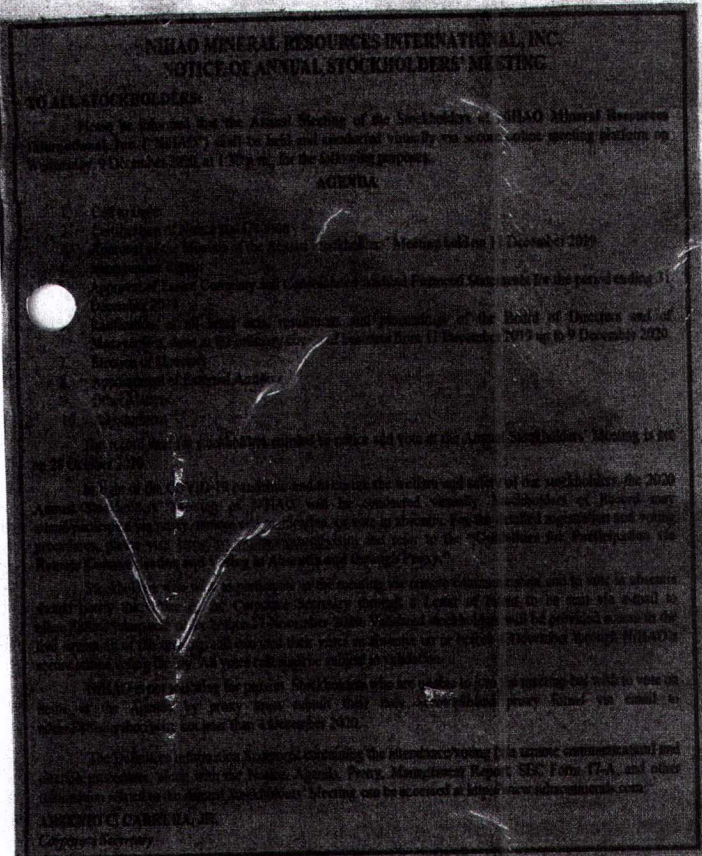
REPUBLIC OF THE PHILIPPINES )  
QUEZON CITY ) s.s.

**AFFIDAVIT OF PUBLICATION**

I, **ARLYN F. SERVAÑEZ**, of legal age, single, Filipino and with office address at c/o **PhilSTAR Daily, Inc.**, 202 Railroad Street corner Roberto S. Oca Street, Port Area, Manila, after being duly sworn to in accordance with law, depose and state:

That I am the **CLASSIFINDER MANAGER** of the **PhilSTAR Daily, Inc.** a domestic corporation duly organized and existing under by virtue of Philippine laws with office and business address at 202 Railroad Street corner Roberto S. Oca Street, Port Area, Manila.

That the said corporation publishes **THE PHILIPPINE STAR**, a daily broadsheet newspaper published in English and of general circulation.



That the order of **NIHAO MINERAL RESOURCES INTERNATIONAL, INC.**

captioned as follows: **Notice of Annual Stockholders' Meeting**

Please see attached printed text which had been published in **The Philippine STAR** in its issues of: **November 19 & 20, 2020**

*Arlyn F. Servañez*  
**ARLYN F. SERVAÑEZ**  
Affiant

On this 20th day of November 2020 affiant No. NO1-01-259491 Issued by LTO on September 21, 2018 which expiry date is September 24, 2023.

**ATTY. GARY A. SANCIO**  
Notary Public

Until December 31, 2020  
Adm. Matter No. NP-020(2019-2020)  
Roll No. 44261

TRP No. 1082447/06-30-17/O C (11FTTIME)

Doc. No. 570  
Page No. 106  
Book No. XI  
Series of 2020

REPUBLIC OF THE PHILIPPINES )  
 ) S.S  
Quezon City, Metro Manila )

**AFFIDAVIT OF PUBLICATION**

I, **EMMA V. DOROTEO**, Filipino, of legal age, being first duly sworn according to law, declare and testify :

That I am the **Billing & Collection Manager** of BUSINESSWORLD, a newspaper of general circulation in the Philippines, with editorial and business offices at #95 Balete Drive Extension, New Manila, Quezon City.

That the order of the **NIHAO MINERAL RESOURCES INTERNATIONAL, INC.**  
in \_\_\_\_\_ of dated \_\_\_\_\_  
**Notice Of Annual Stockholders' Meeting**  
entitled \_\_\_\_\_

Text of which could be described as follows:

as per attached clipping.

has been published in the BUSINESSWORLD in its issue(s) of Nov. 19 & 20, 2020

FURTHER AFFIANT SAYETH NOT.

Quezon City, Metro Manila

*Emma V. Doroteo*  
**EMMA V. DOROTEO**  
Affiant

SUBSCRIBED AND SWORN to before me this 20th  
day of Nov. 2020 affiant having exhibited to me his/her Unified Multi-Purpose ID with CRN No. 0003-8049504-7

Doc. No. 20  
Page No. 5  
Book No. XII  
Series of 2020

*GARY A. SANCIO*  
**GARY A. SANCIO**  
Notary Public for Quezon City until Dec. 31, 2020  
PTR No. 9264688/1-08-20/Quezon City  
IBP No. 1082447/06-30-17/ Quezon City  
TIN No. 212-557-746/Roll No. 44261  
MCLE Compliance No. VI-001775/13-02-19