

**MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS
OF
EAST COAST VULCAN MINING CORPORATION**

Held at Ballroom A, The Metropolitan Club,
Estrella corner Amapola Streets, Guadalupe Viejo, 1209 Makati City
On July 12, 2024 at 2:00 p.m.

The 2024 Annual Stockholders' Meeting of East Coast Vulcan Mining Corporation ("**ECVC**" or the "**Company**") was conducted on July 12, 2024 at 2:00 p.m. at the Ballroom A, The Metropolitan Club, Estrella corner Amapola Streets, Guadalupe Viejo, 1209 Makati City.

The presence at the meeting of the members of the Board of Directors and Management was acknowledged.¹

CALL TO ORDER

Mr. Hilario G. Pagautan, Chairman of the Board, acted as Chairman of the meeting and called the same to order.

PROOF OF NOTICE AND CERTIFICATION OF QUORUM

The Corporate Secretary, Atty. Gaspar R. Andres, Jr., reported that pursuant to Section 49 of the Revised Corporation Code, notices (or "**Notice**") of the meeting were sent to all stockholders via courier beginning on June 21, 2024 or at least 21 days before the meeting, based on the Certification dated July 9, 2024 issued by SureMail Courier Services, Inc. A copy of the Notice, together with the Definitive Information Statement, minutes of the previous meeting, and other documents related to this meeting were also made accessible through the Company's website and the Philippine Stock Exchange (or "**PSE**") Edge website.

Qualified stockholders who submitted their proxies within the prescribed period were included in the determination of quorum. Stockholders who were represented by their respective proxies were deemed present for purposes of determining quorum.

Based on this, the Corporate Secretary certified that there were present at the meeting, stockholders owning at least 5,220,057,910 shares representing

¹ See Annex "A" for the list of directors and officers who attended the annual stockholders' meeting.

at least 78.73% of the outstanding capital stock of the Company. Therefore, a quorum existed for the transaction of business.

With the permission of the Corporation Secretary, the Assistant Corporate Secretary, Atty. Ana Maria A. Katigbak-Lim, discussed the voting procedures adopted for the meeting.

Under the Company's By-Laws, every stockholder with voting privilege shall be entitled to one vote for each share of stock standing in his name in the books of the Company. 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 submitting their proxy forms or ballots. For items 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. The thirteen (13) nominees receiving the highest number of votes would be declared the duly elected members of the Board of Directors for the current term.

Finally, 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 e-mail. Management will endeavor to reply to these questions or address these comments after the Management Report. If, for lack of material time, the Company is unable to answer a relevant and material question timely submitted by a stockholder, the Company will reply to such questions by email.

APPROVAL OF MINUTES OF ANNUAL STOCKHOLDERS' MEETING

The next item of business was the approval of the minutes of the annual meeting of the stockholders held on September 11, 2023, an electronic copy of which was made available on the Company's website.

Upon motion made and seconded, the following resolution was approved:

"RESOLVED, that the minutes of the Annual Stockholders' Meeting of East Coast Vulcan Mining Corporation (the "Corporation") held on September 11, 2023 be, as it is hereby, approved."

Thereafter, the Corporate Secretary announced that stockholders owning at least 5,211,414,501 shares representing at least 78.60% of the outstanding capital stock voted to approve 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.²

APPROVAL OF THE ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2023

Chairman/President's Report

The next matter on the agenda was the Chairman/President's Report. The Chairman reported on the approval of the Securities and Exchange Commission ("SEC") on April 19, 2024, of the Company's change in corporate name from "East Coast Vulcan Corporation" to "East Coast Vulcan Mining Corporation" and the change in principal office from "4th Floor, Pacific Star Building, Low Rise Tower, Makati Avenue corner Senator Gil Puyat Avenue, Makati City" to "15th Floor, High Rise, Pacific Star Building, Sen. Gil Puyat Avenue, Makati City, Metro Manila."

The Chairman provided an update regarding the lifting of the suspension by the Philippine Stock Exchange ("PSE") of the trading of the Company's shares, as the Company had attained 21.80% public ownership of its shares, meeting the PSE's minimum requirement of at least 20% public float. The Chairman likewise assured the Company's stockholders that the Company already had a plan of action to further increase the percentage of the Company's public ownership by engaging in additional investment opportunities such as, but not limited to, mining-related projects.

The Chairman also reported on the current active mining operations of the Company which were both located in Dinagat Island, Surigao del Norte covering 697 hectares, and 4,226 hectares of land respectively.

Lastly, the Chairman discussed proposals for the Libjo Nickel Project and prospective exploration activities for the Kiamba Copper Gold Project, as well as other proposed projects still under study.

Operations and Financial Report

² See Annex "B" for the voting results.

The next matter on the agenda was the approval of the management report and audited financial statements, copies of which were made available on the Company's website. The Senior Vice President for Finance and Admin, Mr. Jose T. Nacorda, Jr., reported on the Company's operational highlights and financial results, and the audited financial statements for the year ended December 31, 2023.

After the report, no questions were raised by the stockholders during the meeting.

Upon motion made and seconded, the following resolution was approved:

"RESOLVED, that the Annual Report as presented by the Chairman and President, and the Senior Vice President for Finance and Admin, and the Corporation's audited financial statements for year the ended December 31, 2023 be, as it is hereby, approved."

Thereafter, the Corporate Secretary announced that stockholders owning at least 5,211,414,501 shares representing at least 78.60% of the outstanding capital stock voted to approve 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.³

RATIFICATION OF PREVIOUS CORPORATE ACTS

The next item was the ratification and approval of corporate acts from the date of the last annual stockholders' meeting to date. The Chairman stated that a summary of the acts for ratification was included in the Definitive Information Statement.

Upon motion made and seconded, the following resolution was approved:

"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 East Coast Vulcan Mining Corporation from the date of the last annual stockholders' meeting up to the present be, as they are hereby, approved, ratified and confirmed."

³ See Annex "B" for the voting results.

Thereafter, the Corporate Secretary announced that stockholders owning at least 5,211,414,501 shares representing at least 78.60% of the outstanding capital stock voted to approve 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.⁴

UPDATED APPROVAL ON THE AMENDMENT OF THE ARTICLES OF INCORPORATION (INCREASE IN AUTHORIZED NUMBER OF SHARES AND DECREASE IN SHARE PAR VALUE)

The next matter on the agenda was the reconfirmation by the stockholders of the proposed amendments to the Company's Amended Articles of Incorporation for the change in authorized number of shares and share par value. The Chairman explained that the proposed amendments were originally approved by the stockholders in the 2023 Annual Stockholders' Meeting, and the stockholders are being requested to refresh and reconfirm such approvals.

The Assistant Corporate Secretary presented Management's request to approve the proposed amendments to the Company's Amended Articles of Incorporation, consisting of (i) the increase in the authorized number of shares from 12,000,000,000 to 120,000,000,000 shares; (ii) the decrease in par value of common shares from Php 1.00 per share to Php 0.10 per share, thereby amending the Seventh Article of the Amended Articles of Incorporation accordingly. As explained in the Definitive Information Statement, the proposed amendments to the Seventh Article of the Amended Articles of Incorporation is part of the Company's shareholder equity restructuring and capital raising activities for its operations.

Upon motion made and seconded, the following resolution was approved:

"RESOLVED, that the Stockholders of East Coast Vulcan Mining Corporation (the "Corporation") hereby approve and reconfirm the increase in the authorized number of shares of the Corporation from 12,000,000,000 to 120,000,000,000 shares and the decrease in the par value of common shares of the Corporation from Php 1.00 to Php 0.10, thereby amending the Seventh Article of the Amended Articles of Incorporation as follows:

⁴ See Annex "B" for the voting results.

SEVENTH. That the amount of capital stock of the Corporation is Twelve Billion Pesos (Php 12,000,000,000.00) Philippine currency, and the said capital is divided into One Hundred Twenty Billion (120,000,000,000) common shares at the par value of Ten centavos (Php 0.10) per share...;

RESOLVED FURTHER, that the Board of Directors be authorized to determine when the change in authorized number of shares and share par value shall be implemented in relation to the proposed equity restructuring and capital raising activities of the Corporation;

RESOLVED, FINALLY, that the directors and officers of the Corporation be hereby authorized to sign, execute, and file with the Securities and Exchange Commission the application for amendment of the Amended Articles of Incorporation of the Corporation, and such other documents which may be required to give effect to the foregoing resolution.”

Thereafter, the Corporate Secretary announced that stockholders owning at least 5,211,414,501 shares representing at least 78.60% of the outstanding capital stock voted to approve 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.⁵

ELECTION OF DIRECTORS

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

The Assistant Corporate Secretary stated that under the Sixth Article of the Amended Articles of Incorporation, there were thirteen (13) seats in the Board of Directors and the Company was required to have at least two (2) independent directors. She explained that under the SEC rules, all nominations for director shall be submitted to and evaluated by the Nominations Committee, and that nominations for Independent Directors shall appear in the Final List of Candidates set forth in the Definitive Information Statement. No other nominations shall be entertained from the floor.

The Assistant Corporate Secretary informed the stockholders that the Company received a total of eleven (11) nominations for Regular Directors, and

⁵ See Annex “B” for the voting results.

two (2) for Independent Directors. She explained that nominees receiving the highest number of votes for the eleven (11) available seats for Regular Director, and for the two (2) available seats for Independent Director, would be declared as the duly elected members of the Board of Directors for 2024-2025.

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

For Regular Directors:

Hilario G. Pagautan
Sofia G. Pagautan
Isaac Hilario G. Pagautan II
Michael Abraham G. Pagautan
Ma. Hilarnie Mercurie P. Parada
Ramon C. Lee
Edgardo V. Caringal
Adrian Paulino S. Ramos
Orlando S. Mercado
Sofia Anne Clare G. Pagautan
Joshua B. Parada

For Independent Directors:

Roberto A. Baquiran
Jose Ngaw

At the Chairman's request, the Corporate Secretary announced that based on the tabulation and validation by the Company's stock and transfer agent, stockholders owning at least 5,211,414,501 shares representing at least 78.60% of the outstanding capital stock voted to elect all the thirteen (13) candidates to the Board of Directors, 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.⁶

Thus, there being no other nominees, the Chairman declared all thirteen (13) nominees as the duly elected members of the Board of Directors of the Company for the term 2024-2025, and to act as such until their successors are duly elected and qualified.

⁶ See Annex "B" for the voting results.

APPOINTMENT OF SYCIP GORRES VELAYO & CO. AS EXTERNAL AUDITOR

The next matter on the agenda was the appointment of the Company's external auditor. The Chairman stated that the Company's Audit Committee reviewed the performance of the current auditor and recommended its reappointment. Upon motion made and seconded, the following resolution was approved:

"RESOLVED, that the Stockholders of East Coast Vulcan Mining Corporation (the "Corporation") hereby appoint Sycip Gorres Velayo & Co. as the external auditor of the Corporation for the year 2024."

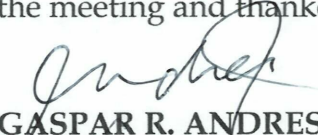
Thereafter, the Corporate Secretary announced that stockholders owning at least 5,211,414,501 shares representing at least 78.60% of the outstanding capital stock voted to approve the resolution while zero shares voted against and zero shares abstained on the motion. It was noted that the affirmative votes were sufficient to approve the resolution.⁷

OTHER MATTERS

The Chairman inquired whether there were any other matters to be taken up. The Corporate Secretary responded that there were no other matters on the agenda.

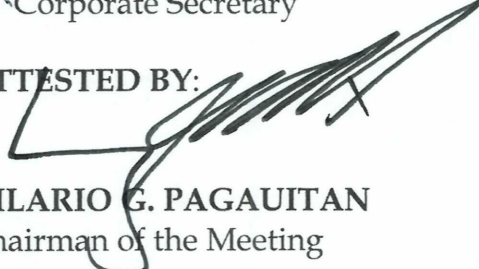
ADJOURNMENT

There being no other matters on the agenda, the Chairman adjourned the meeting and thanked the shareholders for joining the same.


GASPAR R. ANDRES, JR.
Corporate Secretary


ANA MARIA A. KATIGBAK
Assistant Corporate Secretary

ATTESTED BY:


HILARIO G. PAGAUTAN
Chairman of the Meeting

⁷ See Annex "B" for the voting results.

ANNEX A

List of Directors and Officers Who Attended the Annual Stockholders' Meeting Held on July 12, 2024

Hilario G. Pagautan	Chairman, Director, President, Chief Executive Officer, and Chairman of the Executive Committee
Sofia G. Pagautan	Director
Isaac Hilario G. Pagautan II	Director, Senior Vice-President on Business Development, and Data Privacy Officer
Michael Abraham G. Pagautan ⁸	Director and Chief Risk Officer
Ma. Hilarnie Mercurie P. Parada	Director and Treasurer
Adrian Paulino S. Ramos	Director
Orlando S. Mercado	Director and Vice-Chairman of the Executive Committee
Edgardo V. Caringal	Director, Senior Vice-President on Operations, and Chief Compliance Officer
Ramon C. Lee	Director
Sofia Anne Clare G. Pagautan	Director
Joshua B. Parada ⁹	Director
Roberto A. Baquiran	Independent Director and Chairman of the Audit and Risk Oversight Committee
Jose Ngaw	Independent Director
Jose T. Nacorda, Jr.	Senior Vice-President on Finance and Administration and SEC Compliance Officer
Atty. Gaspar R. Andres, Jr.	Corporate Secretary
Atty. Ana Maria A. Katigbak	Assistant Corporate Secretary and Corporate Information Officer
Dave D. Eustaquio	Chief Audit Executive and Internal Audit Head
Lester Laurence S. Baguec	Corporate Finance, Corporate Planning Executive and Investor Relations Officer

⁸ Not physically present during the meeting but attended via proxy.

⁹ Not physically present during the meeting but attended via proxy.

ANNEX B
Voting Results

Item subject to Voting	Shares in Favor	% Results who are in Favor	% Results who are Against	% Results who Abstain	Total Percentage
Approval of the minutes of the previous annual stockholders' meeting held on September 11, 2023	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%
Approval of the Annual Report and Audited Financial Statements for the year ended December 31, 2023	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%
Ratification of all acts of the Board of Director and Management	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%
Approval on the Amendment of the Articles of Incorporation, as follows:					
a. to Decrease the Par Value of Common Shares from Php 1.00 per Share, to Php 0.10 per Share; and	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%
b. to Increase the Authorized Number of Shares from	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%

12,000,000,000 to 120,000,000,000 Shares					
Item 7: Election of Directors					
For Regular Directors:					
Hilario G. Pagautan	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%
Sofia G. Pagautan	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%
Isaac Hilario G. Pagautan II	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%
Michael Abraham G. Pagautan	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%
Ma. Hilarnie Mercurie P. Parada	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%
Ramon C. Lee	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%
Edgardo V. Caringal	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%

Adrian Paulino S. Ramos	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%
Orlando S. Mercado	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%
Sofia Anne Claire G. Pagautan	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%
Joshua B. Parada	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%
For Independent Directors:					
Roberto A. Baquiran	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%
Jose Ngaw	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%
Item 8: Appointment of Sycip Gorres Velayo & Co. as External Auditor.	At least 5,211,414,501 of the outstanding capital stock	78.60%	0	0	78.60%