

THE PHILODRILL CORPORATION

**MINUTES OF THE
2019 ANNUAL MEETING OF STOCKHOLDERS**

*held on June 19, 2019, 2:30 p.m.
The Legend Villas, Banahaw Room
60 Pioneer cor. Madison Streets, Mandaluyong City*

Number of Shares Issued and Outstanding	:	191,868,805,358
Shares represented in person and by proxies	:	106,293,073,584
Percentage of Attendance	:	55.40%

CALL TO ORDER AND PROOF OF SERVICE OF NOTICE

After the national anthem and invocation, the Chairman of the Board, Mr. Alfredo C. Ramos, welcomed the stockholders to the 2019 Annual Stockholders' Meeting (the "Meeting") and called the meeting to order at 2:34 p.m. He introduced the Members of the Board present, starting off with himself, then Mr. Nicasio I. Alcantara, Mr. Honorio A. Poblador III, Mrs. Presentacion S. Ramos, Mr. Adrian Paulino S. Ramos, Mr. Christopher Gotanco, Mr. Gerard Anton S. Ramos, Mrs. Maureen Alexandra Ramos-Padilla and Mr. Reynaldo E. Nazarea.

The Chairman also acknowledged the presence of the representatives from Stock Transfer Service, Inc., and SyCip Gorres Velayo and Co.

The Chairman then asked the Secretary if the required Notices for the Annual Meeting were duly sent to all stockholders of record as of March 20, 2019 (the "Record Date").

The Secretary noted that, for the purpose of providing proof that required notices for the Meeting were duly sent to stockholders, he has executed an Affidavit attesting that in accordance with the Company's By-Laws, notices containing the date, time, place and agenda of the Meeting were sent at least one (1) month prior to the date of the Meeting (by personal delivery on May 9 and 17, 2019 and by mail on May 10, 2018) to each stockholder of record at the address of such stockholder appearing in the corporate registry. Notices of the Meeting were also published in the June 10 and 14, 2019 issues of the Manila Bulletin, a newspaper of general circulation, specifying the date, time, place and agenda of the Meeting.

CERTIFICATION OF THE PRESENCE OF QUORUM

The Chairman inquired from the Secretary whether or not a quorum is present for the transaction of business in today's meeting.

The Secretary replied that out of the Company's 191,868,805,358 issued and outstanding shares as of Record Date, there are present in person and/or represented by proxies 106,293,073,584 shares or 55.40% thereof. Thus, on the basis of the registered attendance, the Secretary certified the presence of a quorum for the transaction of business as may properly come at the Meeting.

**READING AND APPROVAL OF THE MINUTES OF THE LAST ANNUAL
MEETING OF STOCKHOLDERS**

The Chairman announced that the next order of business is the reading and approval of the Minutes of the last Annual Stockholders' Meeting held on June 27, 2018, the original copy of which was made available for inspection at the Office of the Corporate Secretary and copies

of which were furnished to each stockholder as they came into the Meeting. The same is likewise accessible through the Corporation's website @ <http://www.philodrill.com>

A stockholder proposed that since the minutes have long been distributed and uploaded in the Company's website since July 4, 2018, and there were no questions/corrections raised, to save time, a motion to dispense with the reading of the Minutes of the Annual Stockholders' Meeting held last June 27, 2018 was made and that said Minutes, as it appears recorded in the Minutes Book of the Company, be approved, confirmed and ratified without reading. The motion was duly seconded and, there being no objections, the Chairman declared the motion approved.

RESOLUTION NO. 2019-06-19-01

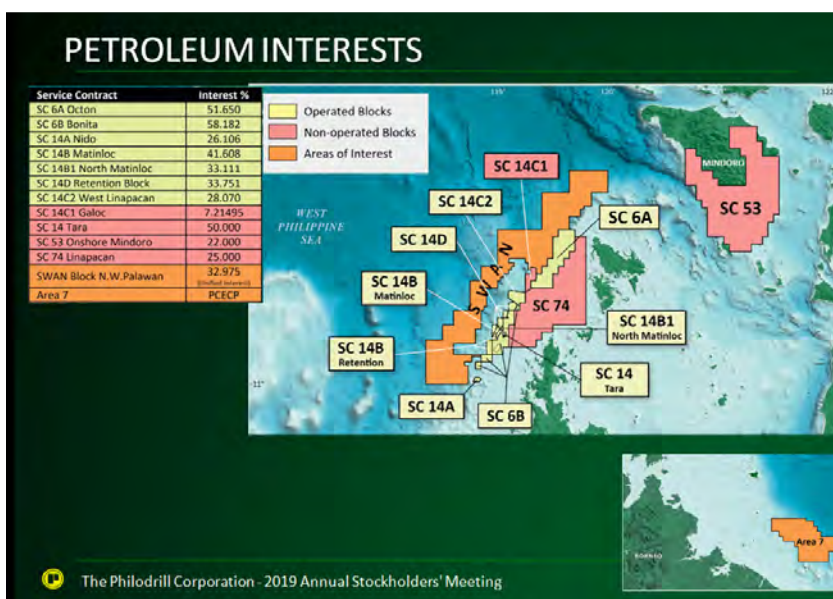
“RESOLVED, that the Minutes of the Annual Stockholders' Meeting of The Philodrill Corporation held on June 27, 2018, be approved, confirmed and ratified.”

MANAGEMENT REPORT

The Chairman announced that the next item in the Agenda is the Management Report on the Results of Operations for the year 2018.

A. EXPLORATION & PRODUCTION REPORT

The Vice President for Exploration & Production, Mr. Alessandro O. Sales, presented the highlights of Operations for 2018.

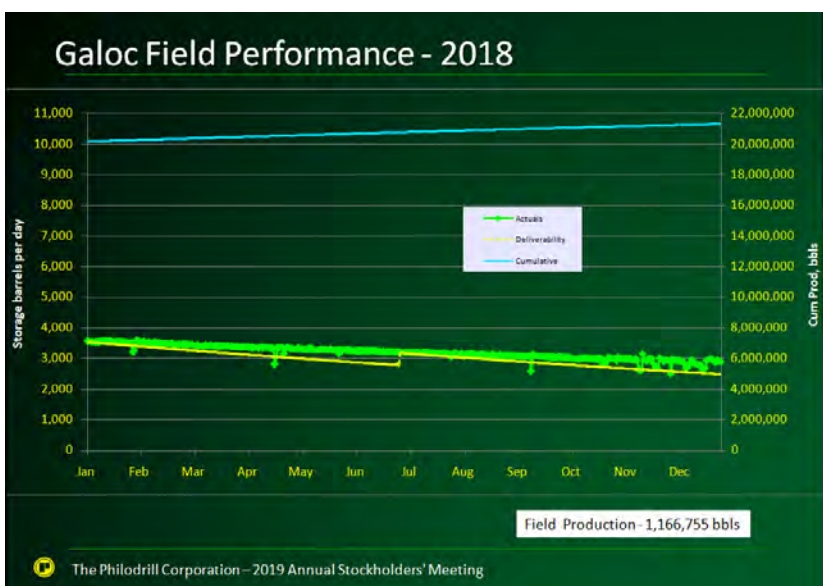


Mr. Sales welcomed the stockholders and updated them on the activities of the Company for the past year 2018, including some updates on the first half of the current year. He started his report with an overview of Philodrill's Petroleum interests. Philodrill has participation in eleven (11) Service Contracts (SCs), seven (7) of which as Operator, these are the SCs in NW Palawan- SC 14A (Nido Block), SC 14B (Matinloc Block), SC 14B-1 (N. Matinloc Block), SC 14D (Retention Block), SC 14C-2 (West Linapacan), SC 6A (Octon Block), and SC 6B (Bonita Block). Philodrill is also a Joint Venture Partner in four (4) other service contracts - SC 14C-1 (Galoc Block), SC53 (Onshore Mindoro), SC 14 (Tara Block), and SC 74 (Linapacan Block).

He also mentioned that Philodrill is pursuing interest to bid on two (2) other areas, the deep water NW Palawan and the Sulu Sea Block (previously SC41).

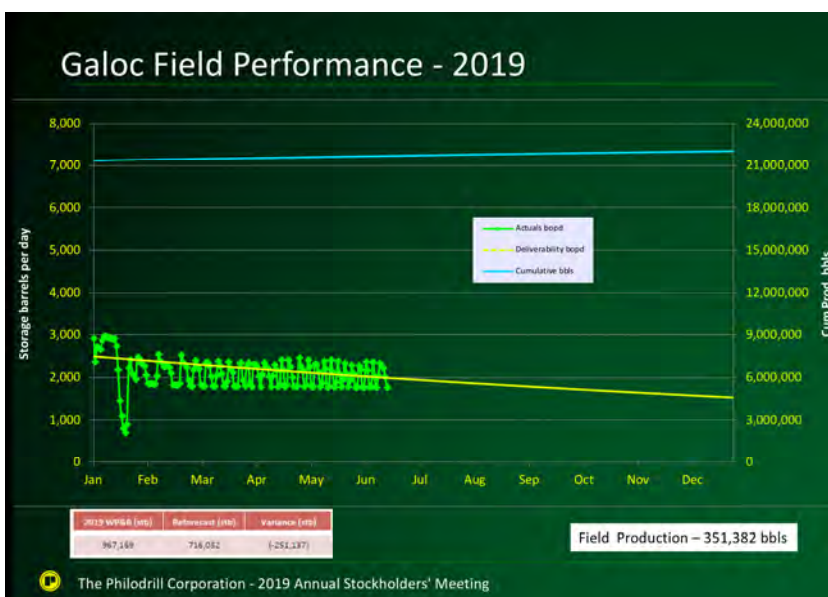
PRODUCTION BLOCKS

Service Contract 14 C-1 (Galoc)



The green line represents the actual production achieved, while the yellow dash line was the projected production for the year 2018. There was very good production uptime, almost perfect at 99.97%. For 2018, the field produced 1,166,775 bbls.

On July 1, 2018, Tamarind Resources became operator of the field after buying Nido Petroleum and GPC's 55.88% participating interest. Tamarind then instituted further production optimization to further arrest the decline in production of the field.

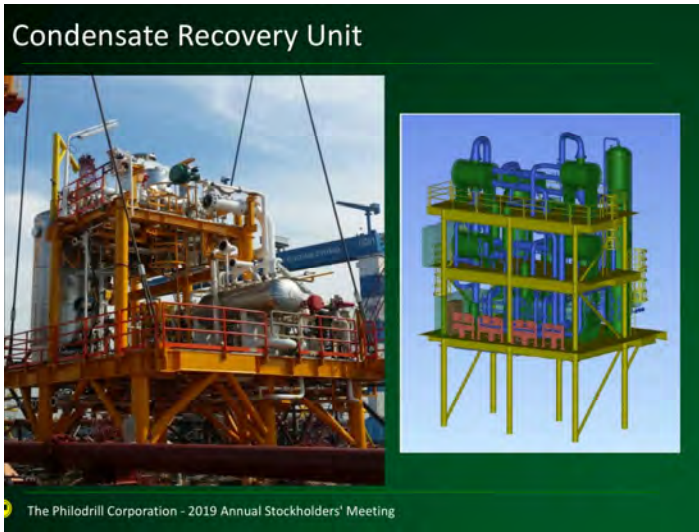


Following the detailed well testing in January of 2019, the G4 well's SSSV failed to open. This resulted in the temporary loss of production from this well. Meantime, the G3 well was put on cyclic production to maximize the production from the well given the declining pressure in the well.

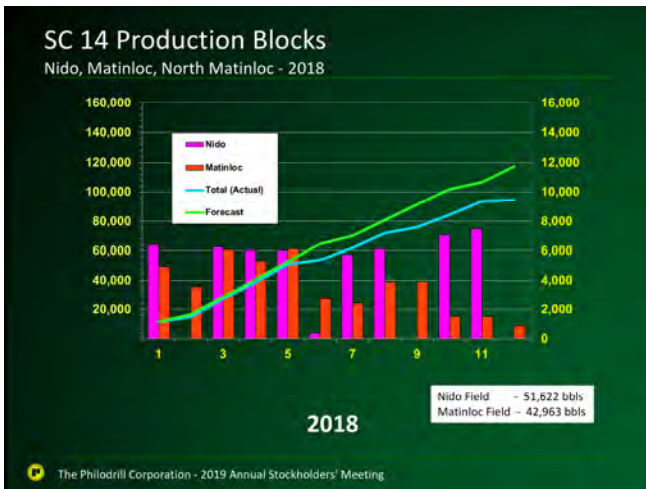
Currently, a High Pressure Unit is being used to cycle pressure in the G4 SSSV in the hope of clearing any mechanical obstruction. Should this fail, the operator Tamarind is readying a program by early 2020 for a well intervention in GV to open the SSSV.

Meanwhile, the installation of a Condensate Recovery Unit is scheduled to be completed by late August this year. This will add an incremental 200-300 bopd. The unit will be completed

in Malaysia by the end of June. Transport, installation and commissioning in the field will be done from July to August.



Service Contract 14 Production Blocks (Nido/Matinloc/North Matinloc)



2018 Total Production from the Nido and Matinloc fields declined to 94,585 bbls. Decrease in production is mainly attributed to normal depletion of the field and the plugging of the M3 well by third quarter of the year. A mechanical plug was installed in the M3 well after tubing and casing integrity were lost as evidenced by pinhole leaks observed. With the plugging of the M3, about 1/3 of the daily production was lost.

This led to the decision to terminate production operations and proceed with the permanent P&A all the Nido and Matinloc wells.

The field produced about 22,000 bbls from January - March 2019, prior to the start of the P&A works in April.

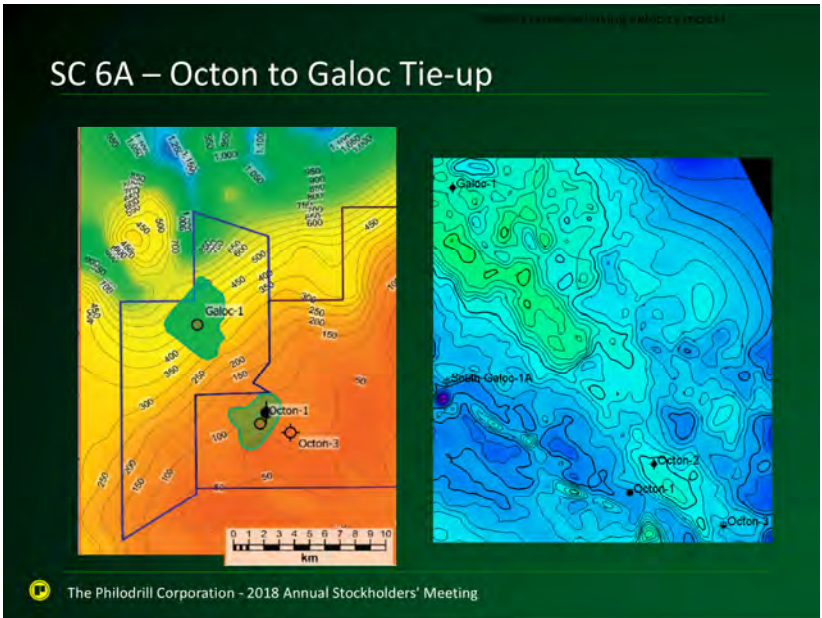


The P&A of the 9 remaining wells in Nido and Matinloc was undertaken from April to May this year. The program was completed under budget at about US\$4.7MM. However, in the Nido A1 and A2 wells, only the primary plugs across the reservoir were cemented. This required a return by early next year to complete the intermediate and shallow cement plugs on these wells. All wells were made safe and there are no risk of any leaks to the environment.

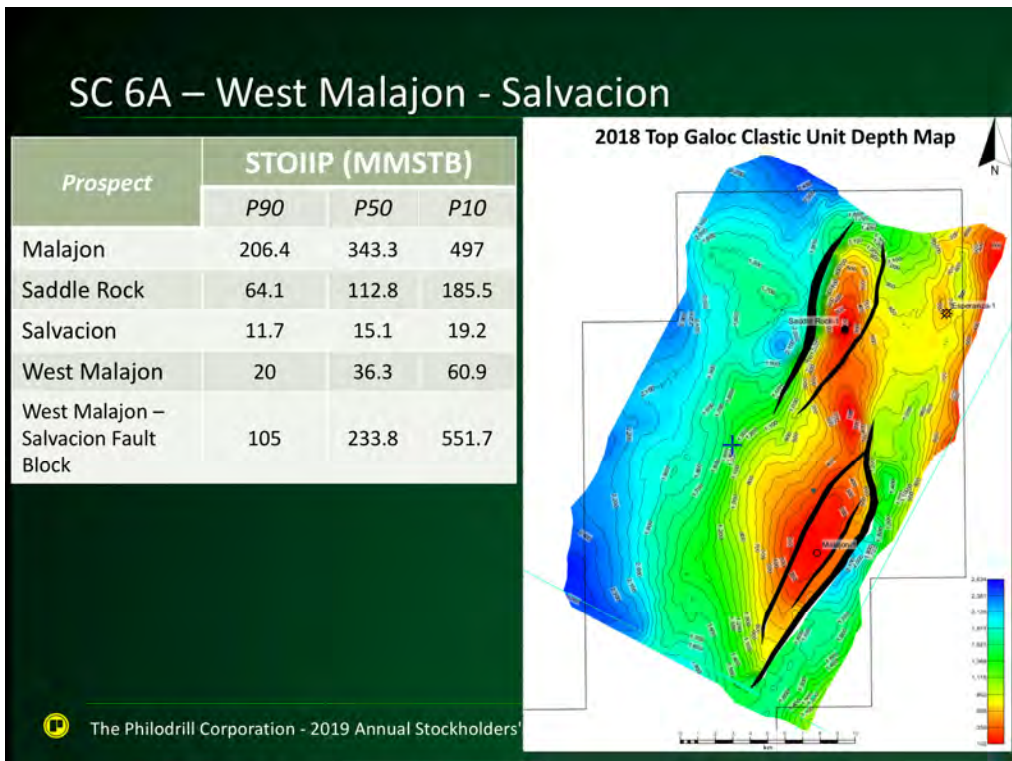
After 40 years, total production since inception from the Nido field reached 18,917,434 bbls, 12,582,585 bbls from Matinloc, and 649,765 bbls from North Matinloc.

PHILODRILL OPERATED BLOCKS

Service Contract 6A (Octon)



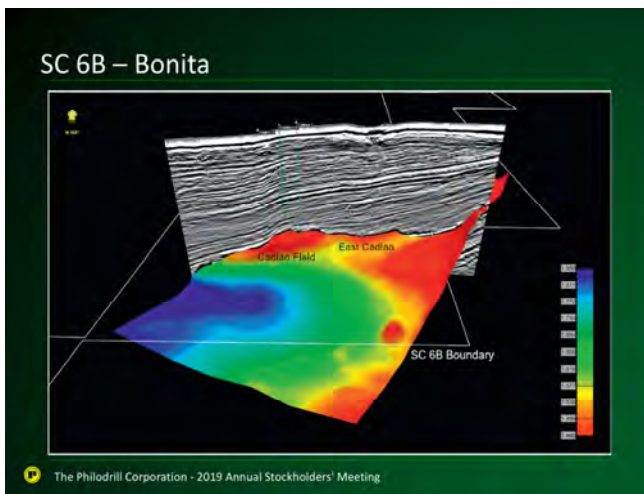
In the Octon area, Philodrill is currently working with Tamarind on a possible tie-up of Octon (an old discovery of Philodrill) to Galoc (current facilities) with the proximity of the Octon block to the Galoc facilities (about 7 kms). Geologically, the two fields are quite similar as Octon has the same reservoir system in the Galoc turbidite. Subsurface work to be completed by August. Technical and commercial discussions are on-going for a subsea tie back.



In the Northern block, the JV continue to refine works in the Malajon area for potential drilling. Central focus of the study is now on the undrilled central block, West Malajon-Salvacion Fault block with potential reserves of 233MM in place at P50. Operator is finalizing mapping to identify placement of wells and test the features.

Service Contract 6B (Bonita)

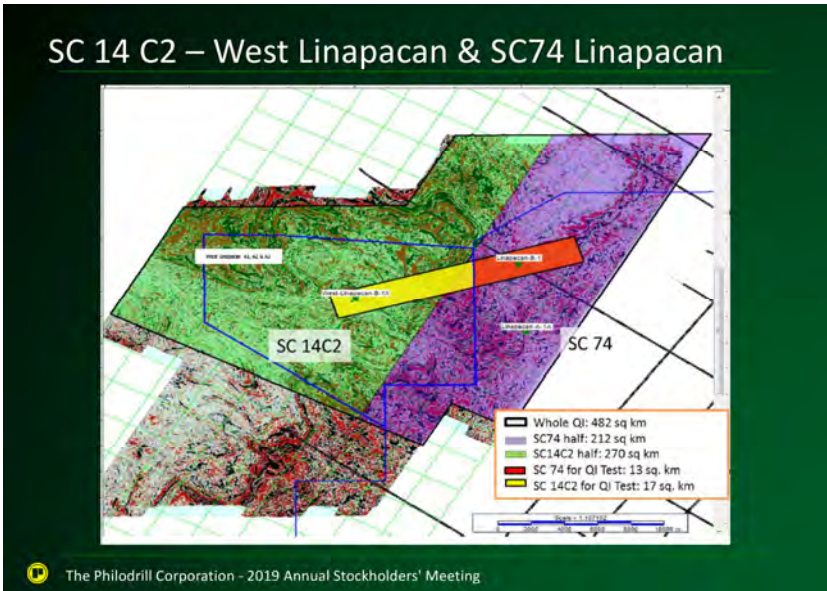
In 2018, the JV was able to acquire the Cadlao field and append the same to this block, and is now part of SC 6B.



The JV is currently awaiting DOE's approval on the assignment of 70% PI and operatorship to Manta Oil. The DOE was advised that Philodrill and the JV are ready to move forward should Manta fail to qualify.

Service Contract NO. 14 C-2 (West Linapacan)

SC 14 C2 – West Linapacan & SC74 Linapacan

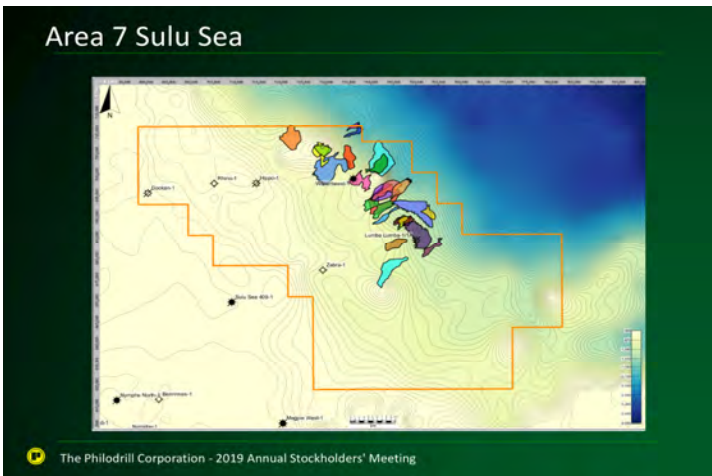
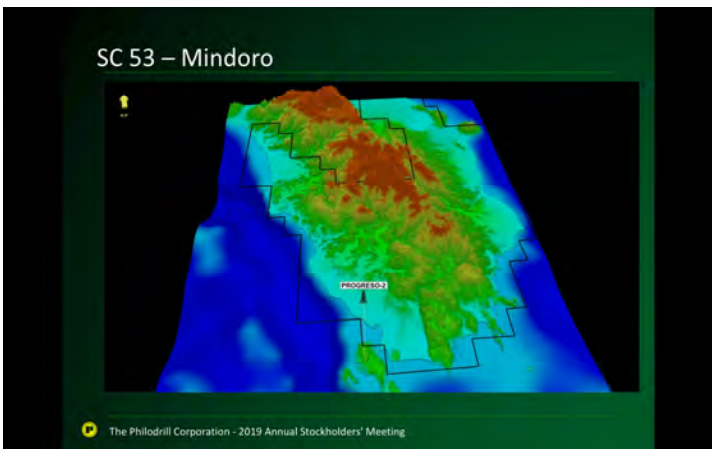


The consortium is conducting a joint QI study with SC74 on the West Linapacan A, B and Linapacan A & B fields. Desert Rose Petroleum Limited (DRPL) has expressed interest to farm-in/buy-in to West Linapacan and the consortium is currently engaged in discussions with DRPL.

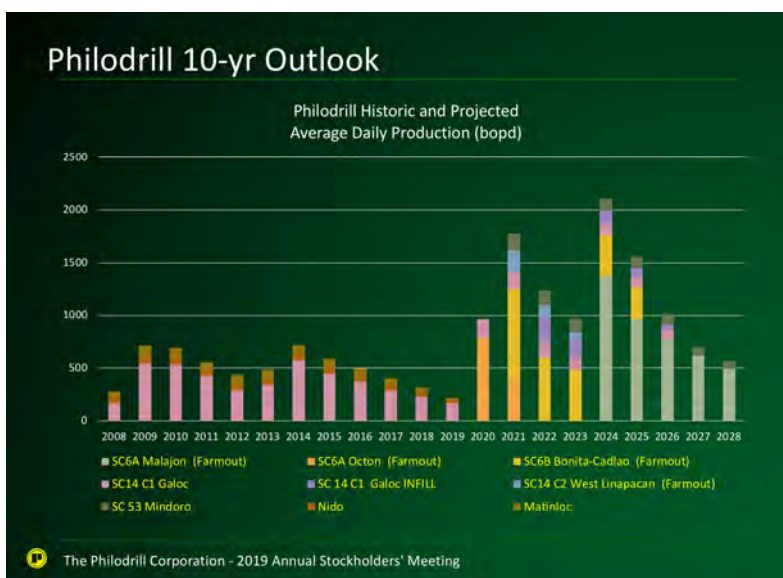
NON-OPERATED BLOCKS

Service Contract 53 (Onshore Mindoro)

Philodrill has 22% participating interest in the Onshore Mindoro consortium. MPOGI, the operator of the block is presently looking for a funding/technical partner to assist them in the area. Pending commitment is the drilling of Progreso 2 well, a gas to power project for about 10 to 20MW plant. Philodrill has advised its keen interest to move the project forward should MPOGI fail to find a funding/technical partner.



Formerly part of SC41, Philodrill is currently preparing bid documents for Area 7, together with PXP Energy. PCECP will close August 21 2019.



As the Company reaches its 50th year, Mr. Sales presented Philodrill’s average daily production rate.

In 2008, Philodrill’s production share in Galoc was averaging about 250 bopd. This went up to 750 bopd in 2010, but slowly declined thereafter. In 2014, it peaked up again to 750 bopd when the G5 and G6 wells were commissioned. From 2014-2019 there was steady decline in the production rate due to the normal decline of the oil reservoirs. Hopefully, in a few years, there will be some material changes in Philodrill’s average daily production rate. When Octon is put into production in 2022, and with Cadlao online, it is expected that Philodrill’s aggregate share in production will breach 1,000 bopd. Moreover, potential discovery in Malajon could push production to 2,000 bopd. Exploration is vital in sustaining the Company’s growth and profitability.

B. FINANCIAL REPORT

The Treasurer and Vice-President for Administration, Mr. Reynaldo E. Nazarea, presented the Financial Report consisting of a summary of the Company’s operating results and financial performance for the year ending December 31, 2018, followed by an update on the interim financial results covering the first quarter of the year, up to March 31, 2019.

It was noted that the presentation is a condensed report and that the complete Audited Financial Report is contained in the 2018 Annual Report furnished to the stockholders.

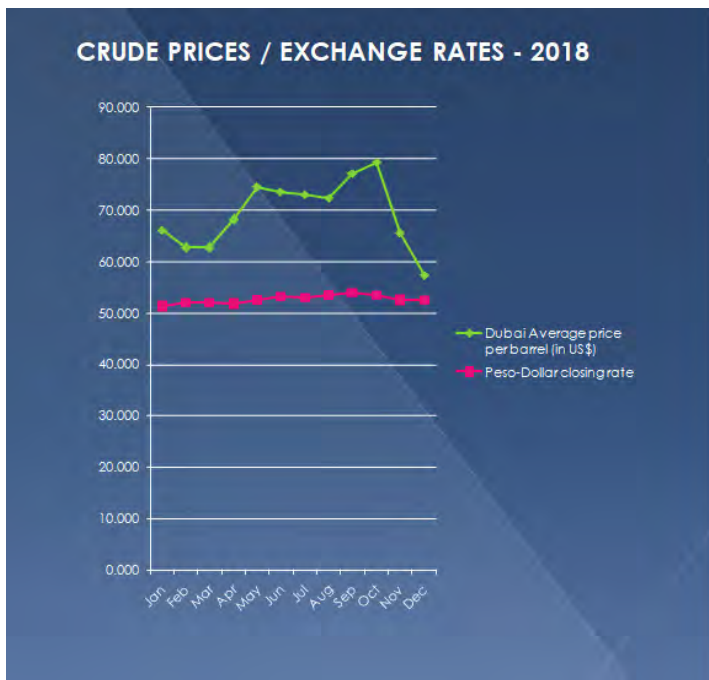
The Consolidated Financial Highlights for the year ended December 31, 2018 with comparative figures for the year 2017 were presented as follows:

FINANCIAL HIGHLIGHTS (in million pesos)		
	Consolidated	
	2018	2017
FOR THE YEAR		
Petroleum Revenues	382.7	388.2
Investment Income	32.4	15.8
Interest & Other Income	42.4	18.4
Net Loss	262.0	6.4
AS OF END OF YEAR		
Total Assets	3,480.3	3,641.1
Total Liabilities	181.0	75.8
Net Worth	3,299.4	3,565.3
Authorized Capital	2,000.0	2,000.0
Issued & Subscribed Capital	1,918.7	1,918.7

PETROLEUM OPERATIONS	2018	2017
Production Volume (in barrels)		
GALOC	1,152,943	1,438,280
NIDO/MATINLOC	94,789	125,776
	1,247,732	1,564,056
Average LIFTING price per barrel (in US\$)	70.71	54.76

The total 2018 output from the three fields was 1,247,732 barrels. Total Galoc production of 1,152,943 barrels, which is about 285,000 barrels or 20% lower than the 2017 production on account of the normal depletion of the wells. For Nido/Matinloc operations, the total aggregate production from the fields in 2018 was 94,789 barrels which is down by about 31,000 barrels or 25% from last year's production.

Average lifting price for Galoc and Nido/Matinloc crude for the year 2018 was at US\$70.71 per barrel, up by about 29% or close to US\$16/barrel from last year's average price.



For the whole year of 2018, there was depreciation in the exchange rate of P2.65:\$1

The 2018 and 2017 comparative consolidated income statements are as follows:

CONSOLIDATED STATEMENTS OF INCOME (in million pesos, except EPS)		
	2018	2017
REVENUES		
Petroleum Operations	382.7	388.2
Equity in Net Earnings of Associates	32.4	15.8
Interest & Other Income	42.3	18.4
	457.4	422.4
COSTS AND EXPENSES		
Production Costs	247.8	287.6
Plug & Abandonment Costs	242.6	3.6
Depletion Costs	88.4	89.8
Impairment Losses	149.1	-
General & Administrative	82.0	59.7
	809.9	440.7
LOSS BEFORE INCOME TAX	352.5	18.3
PROVISION FOR (BENEFIT FROM) INCOMETAX	(90.5)	(12.0)
NET LOSS	262.0	6.4
LOSS PER SHARE	0.0014	0.0000

For 2018, the Company's total revenue amounted to ₱457.4M, with Petroleum operations accounting for ₱382.7M. With regard to cost and expenses, production cost related expenses amounts to ₱247.8M for the year. On top of that is the depletion cost (non-cash component) amounting to ₱88.4M. It was noted that there are two (2) expense items included for the year, the P&A costs of ₱242.6M, as earlier reported, the Company has decided to proceed with the P&A works for SC 14 wells (Tara, Libro, Nido, Matinloc and North Matinloc wells). Tara and Libro wells were plugged and abandoned in 2018 with total expenses incurred of about ₱127M. Out of the ₱243M, the balance of ₱116M represents the accrued P&A expenses for Nido, Matinloc and North Matinloc done in the second quarter of 2019. Impairment losses of ₱149.1M, this pertains to some of the projects that were written off because the company is no longer pursuing these projects (Tara, Verde, Nido 1X1), those accounts (receivables) that were reviewed and evaluated to be uncollectible. 2018 was a cleaning up year for the Company. In view of the extra ordinary expenses booked in 2018, the Company incurred a loss before tax of ₱352.5M. There was a deferred tax asset of ₱90.5M, pertaining to this loss, on account of the NOLCO of about ₱250M. The residual net loss after taking out the deferred tax asset in the income (loss) before tax of ₱352.5M, resulted in a net loss of ₱262M for 2018.

Based on the Company's audited financial statements, the comparative consolidated balance sheets for the calendar years 2018 and 2017 are as follows:

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (in million pesos, except BVPS)		
	2018	2017
Current Assets	918.1	1,065.6
Property & Equipment	489.8	642.0
Deferred Oil Exploration & Development Costs	1,058.5	1,043.5
Investments & Other Assets	1,013.9	890.0
	3,480.3	3,641.1
Liabilities	180.9	75.8
Equity	3,299.4	3,565.3
	3,480.3	3,641.1
Book Value Per Share	0.0172	0.0186

As of end of December 2018, total assets of the Company was at ₱3.48B versus ₱3.64B as of end of December 2017, lower by about ₱160M. Current assets declined by about ₱147M from ₱1.065B in 2017 to ₱918.1M mainly on account of the draw down on the company's cash resources as a result of the P&A works undertaken in 2018. With regard to Property and Equipment account for 2018, there was a decrease of about ₱150M on account of the project write offs implemented and the depletion expenses booked for the year. There was an increase of about ₱15M in deferred oil exploration and development costs (from non-producing assets), from ₱1.043B in 2017 to ₱1,058.5 in 2018 on account of the contributions to the various exploration projects of Philodrill. Investments and other assets increased by around ₱100M from ₱890M in 2017 to ₱1,013.9 in 2018 on account of the deferred tax assets booked and equitized earnings booked as part of investments for 2018.

Total liabilities as of the end of December 2018 increased by ₱105.1M, from ₱75.8M to ₱180.9M in 2018 on account of the accrual of the P&A expenses that will be undertaken in 2019. The Company remains debt free in 2018. Stockholders equity went down by ₱265.9 on account of the loss booked during the year. At the end of 2018, the Company's Book value per share is at ₱0.0172.

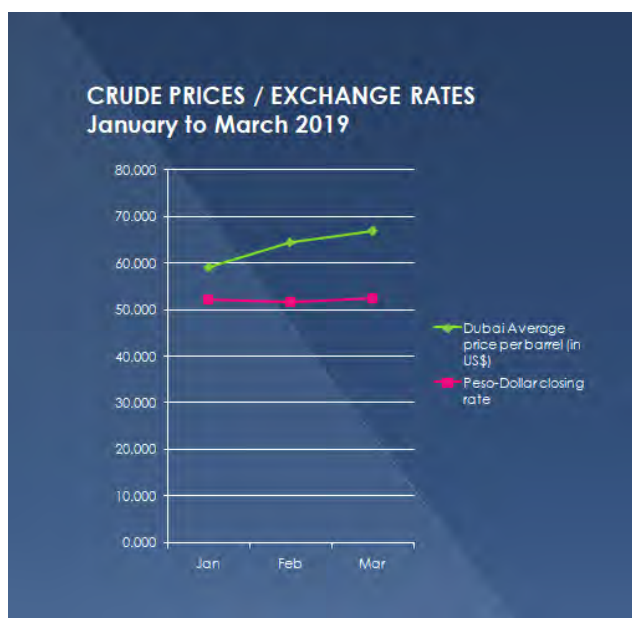
Interim 1st Quarter 2019

The interim financial results of the Company estimated to the end of March 2019 are as follows:

PETROLEUM OPERATIONS	January-March 2019
Production Volume (in barrels)	
GALOC	191,445
NIDO/MATINLOC	27,174
	213,619
Average LIFTING price per barrel (in US\$)	61.50

For the first quarter of 2019, total output from the fields is estimated at 213,619 barrels, with 191,455 barrels from Galoc, substantially down from the first quarter production of 2018 on account of the shutdown of the G4 well. Nido/Matinloc combined crude production was about 27,174 barrels, with the implementation of the P&A program in April. Average lifting price for Galoc and Nido/Matinloc crude for the first quarter of 2019 was at US\$61.50 per barrel.

Crude Price/Exchange Rates for Q1 2019



Revenues as of March 2019 was about ₱ 73.2M, which consisted of revenues from petroleum operations of ₱62.6M, equitized share in affiliates' earnings of ₱5.2M, and interest and other income of ₱5.4M. Total costs and expenses amounted to ₱64.2M, with production expenses of ₱45.7M, depletion costs of ₱13.9M, G&A expenses of ₱16.8, including foreign exchange loss of ₱0.6M. Net income for the 1st Quarter of 2019 amounted to ₱9.0M.

STATEMENT OF INCOME (in million pesos)	
	Unaudited YTD
	March 2019
REVENUES	
Petroleum Operations	62.6
Equity in Net Earnings of Associates	5.2
Interest & Other Income	5.4
	73.2
COSTS AND EXPENSES	
Production Costs	45.7
Depletion Costs	13.9
General & Administrative	16.8
Foreign Exchange Loss	0.6
Provision for (Benefit from) Income Tax	(12.8)
	64.2
NET INCOME	9.0

As of the end of first quarter of 2019, total assets of the Company remain at P3.436B This consists of current assets amounting to P855.9M, property and equipment of P475.7M, deferred oil exploration and development costs at P1.060B while investments and other assets at P1.044B.

Total liabilities and equity amounts to P3.436B, consisting of P120.2M of estimated liabilities and P3.316B worth of stockholders' equity. Book value per share is at P0.0173 as of the end of the 1st quarter of 2019.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (in million pesos, except BVPS)	
	Unaudited March 2019
Current Assets	855.9
Property & Equipment	475.7
Deferred Oil Exploration & Development Costs	1,060.7
Investments & Other Assets	1,044.2
	3,436.5
Liabilities	120.2
Equity	3,316.3
	3,436.5
Book Value Per Share	0.0173

At this point, the President opened the floor for any questions, comments or issues that the stockholders may have regarding the Management Report presented by Messrs. Sales and Nazarea.

Mr. Robert Go, opened the floor with a request for an update regarding the Linapacan discovery. Mr. Sales explained that the Geologists are continuing the work in the area, the challenge is in imaging the subsurface. Works will continue to verify the developments discovered, but still a long way to go, to conclusively determine the presence of an oilfield.

A follow up question was raised regarding the use of submersibles (robotics), Mr. Sales explained that it is normal for subsea operations to use Remote Operated Vehicles (ROV), the same equipment is used in Galoc for safety checks and maintenance of the subsea trees.

After the Management Reports presented by Messrs. Sales and Nazarea and considering that the stockholders have been sufficiently informed of the current status of the Company, a motion was raised that the open forum of stockholders be closed, and that the Annual Report of the Company for the year 2018, including its Audited Financial Statements be approved and ratified.

The motion having been seconded and there being no objections, the President declared the motion carried and duly approved.

RESOLUTION NO. 2019-06-19-02

“RESOLVED, that the open forum of stockholders be closed, and that the Annual Report of the Company for the year 2018, including its Audited Financial Statements be approved and ratified.”

**RATIFICATION AND/OR CONFIRMATION
OF THE ACTS AND RESOLUTIONS OF THE
BOARD OF DIRECTORS AND MANAGEMENT**

The Chairman announced that the next item in the agenda is the ratification of the acts and resolutions of the Board of Directors and Management.

The Corporate Secretary explained that the ratification by the stockholders is sought for the acts and resolutions of the Board of Directors, its Committees, as well as acts of the Officers of the Company taken or adopted since the annual stockholders’ meeting last June 27, 2018 until this meeting. Atty. Arias referred the stockholders to the summary of resolutions for ratification/confirmation which appear in the Company’s Information Statement sent to stockholders and are currently flashed on screen for the stockholders to view. After sufficient time, a stockholder moved for the approval of all the acts and resolutions of the Board of Directors, its Committees, as well as acts of Officers of the Company taken or adopted since the Annual Stockholders’ Meeting last June 27, 2018 until the date of this meeting June 19, 2019.

The motion having been seconded and there being no objections, the President declared the motion carried and the resolution approved.

RESOLUTION NO. 2019-06-19-03

“RESOLVED, that the acts and resolutions of the Board of Directors, its Committees, as well as acts of Officers of the Company taken or adopted since the annual stockholders’ meeting last June 27, 2018 until the date of this meeting June 19, 2019 be approved, confirmed and ratified.”

**APPOINTMENT OF EXTERNAL AUDITOR
FOR CALENDAR YEAR 2019**

The next item in the agenda is the appointment of the independent external auditor for calendar year 2019. The President inquired if there are nominees for appointment as external auditor of the Company.

A stockholder nominated the auditing firm of SyCip Gorres Velayo & Company for appointment as the Company's external auditor for the calendar year ending December 31, 2019. The nomination was duly seconded.

There being no other nominees, the nomination was, upon motion duly made and seconded, closed. The President declared SyCip Gorres Velayo & Company duly appointed as the Company's external auditors for the calendar year ending December 31, 2019.

RESOLUTION NO. 2019-06-19-04

“RESOLVED, that Sycip Gorres Velayo & Co. are hereby appointed external auditors of the Company for calendar year 2019.”

ELECTION OF DIRECTORS

The Chairman announced that the next item in the Agenda is the election of the Directors and opened the nominations therefore. The Corporate Secretary noted that in accordance with the Company's Revised Manual on Corporate Governance, all nominations for director were reviewed and approved by the Corporate Governance and Nominations Committee.

Under SEC rules, only nominees whose names have been submitted to and evaluated by the Corporate Governance and Nominations Committee, and whose names appear in the Final List of Candidates set forth in the Definitive Information Statement, shall be eligible for election as independent directors.

The Company received the following nominations for regular and independent directors for the ensuing term 2019-2020, which were evaluated by the Corporate Governance and Nominations Committee:

For Regular Directors:

- 1) ALFREDO C. RAMOS
- 2) PRESENTACION S. RAMOS
- 3) GERARD ANTON S. RAMOS
- 4) ADRIAN PAULINO S. RAMOS
- 5) MAUREEN ALEXANDRA R. PADILLA
- 6) CHRISTOPHER M. GOTANCO
- 7) REYNALDO E. NAZAREA

For Independent Directors:

- 8) NICASIO I. ALCANTARA
- 9) HONORIO A. POBLADOR III

A formal nomination was then made on the floor by a Stockholder. The Chairman then asked if there are other nominations. There being none, and upon motion duly made and seconded, the nomination for the Board of Directors was closed.

Another stockholder raised a motion, there being only nine (9) nominees to the nine (9) Board seats he moved that the Corporate Secretary be directed to cast all votes of those present and represented by proxies at the meeting equally among the nine (9) nominees.

There being no objection to the closing of the nomination and considering that there are only nine (9) nominees to the nine-member Board, the Chairman directed the Secretary to cast all votes in favor of all the nominees to the Board of Directors and, thereafter, declared the above-named nominees as the duly-elected directors of the Company.

RESOLUTION NO. 2019-06-19-05

"RESOLVED, that the following be elected as members of the Board of Directors of the Company, to serve as such beginning June 19, 2019 and until their successors are elected and qualified:

- Mr. Alfredo C. Ramos*
- Mrs. Presentacion S. Ramos*
- Mr. Gerard Anton S. Ramos*
- Mr. Adrian Paulino S. Ramos*
- Mrs. Maureen Alexandra R. Padilla*
- Mr. Christopher M. Gotanco*
- Mr. Reynaldo E. Nazarea*
- Mr. Nicasio I. Alcantara (Independent Director)*
- Mr. Honorio A. Poblador III (Independent Director)."*

ADJOURNMENT

The Chairman inquired if there are matters which the stockholders would want to discuss in the Meeting.

A stockholder asked the company's assessment on the effect of the current issue between the United States of America and Iran, to which one of the Directors explained that it will be hard to make projections based on global political events. It is up to the stockholder to assess the impact of these global political events as the company, or its leaders have no control of such situations.

There being no further questions and matters to discuss, and upon motion duly made and seconded, the Meeting was adjourned at 3:55 p.m.

Certified Correct:

Attest:


ADRIAN S. ARIAS
 Secretary of the Meeting *JA*


ALFREDO C. RAMOS
 Chairman of the Meeting


REPUBLIC OF THE PHILIPPINES)
MANDALUYONG CITY) S.S.

SUBSCRIBED AND SWORN to before me this 20 day of JUN 20 2019 at MANDALUYONG CITY, affiants exhibiting to me their TIN IDs as follows:

Alfredo C. Ramos TIN 132-017-513

Adrian S. Arias TIN 107-439-052

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Series of 2019.


ATTY. JAMES K. ABUGAN
NOTARY PUBLIC
 Appt. No. 0442-19
 Until Dec 31, 2020
 IBP No. 051567 Sept. 28, 2018
 Roll No. 26890 Lifetime
 MCLE No. V1-0012875 Until 4/14/2022
 TIN No. 116-239-956
 PTR No. 3811514/1-3-2019 15
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