NEXGEN ENERGY

3F JTKC Building, 2155 Don Chino Roces Avenue, Makati City, Metro Manila

MINUTES OF THE JOINT SPECIAL MEETING OF THE STOCKHOLDERS AND THE BOARD OF DIRECTORS HELD ON 26 FEBRUARY 2024 AT THE PRINCIPAL OFFICE ADDRESS, MAKATI CITY, METRO MANILA, AT 10:00 A.M.

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| TOTAL NUMBER OF SHARES OUTSTANDING: | 1,190,000,000 |
| TOTAL NUMBER OF SHARES PRESENT/REPRESENTED AND ENTITLED TO VOTE: | 1,190,000,000 |

ATTENDEES:
Pure Energy Holdings Corporation represented by proxy, Messrs. Eric Peter Y. Roxas/Dexter Y. Tiu
Mr. Dexter Y. Tiu
Mr. Eric Peter Y. Roxas
Mr. Renato Z. Locsin
Mr. Mark C. Cañete

## I. CALL TO ORDER AND CERTIFICATION OF QUORUM

The Chairman, Mr. Locsin, called the meeting to order and presided over the same.

The Corporate Secretary, Susan Bertulfo-Carisma, certified that the stockholders representing 100% of the outstanding capital stock and a majority of the members of the Board of Directors are in attendance, thus, a quorum exists for the transaction of business. She then proceeded to record the minutes of the meeting.

## II. APPROVAL OF MINUTES OF PREVIOUS STOCKHOLDERS' (JOINT/SPECIAL) MEETING

The Chairman informed the Body that the first item on the agenda is the approval of the minutes of the previous joint special Stockholders' and Board meeting held on 5 February 2024. Upon motion duly made and seconded, the reading of the minutes of the said meeting was dispensed with as the same had been previously distributed to the stockholders. The Chairman opened the floor for questions about the Minutes of the February 5, 2024 Joint Special Stockholders' and Board Meeting but none were raised.

The Minutes of the said meeting was thereupon approved as circulated, with the Stockholders and the majority members of the Board, unanimously voting as follows:

| AGENDA ITEM | VOTES IN FAVOR | VOTES AGAINST | ABSTAIN |
|---|---|---|---|
| Approval of the Minutes of the last Stockholders' Meeting | 1,190,000,000 (100%) | 0 | 0 |

Accordingly, the following resolution was approved, ratified and confirmed:

RESOLUTION
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Approval of Minutes of the Previous Joint Meeting

"RESOLVED, that the Minutes of the Joint Special Stockholders' and Board Meeting of NEXGEN ENERGY CORP. held on 5 February 2024 be, as it is hereby APPROVED, RATIFIED and CONFIRMED."

## III. APPROVAL OF RESOLUTIONS

The Chairman then informed the Body that the next item on the agenda is the approval of the Corporation's proposed public offering of its common shares and all related acts, and thus, the issuance of the relevant resolutions as required by the concerned regulatory bodies.

After due deliberation on the number of shares, the offer price, the exercise of over-allotment shares and such other acts, transactions and details concerning the offer and the requisite listing of the Corporation with The Philippine Stock Exchange, upon motion duly made and seconded, the Stockholders and the Board of Directors passed, approved and confirmed, according to the following votes, the following resolutions, thus:

| AGENDA ITEM | VOTES IN FAVOR | VOTES AGAINST | ABSTAIN |
|---|---|---|---|
| Approval of Resolutions as enumerated below. | 1,190,000,000 (100%) | 0 | 0 |

### (a) Initial Public Offering

"RESOLVED, That the Board of Directors and Stockholders of NEXGEN ENERGY CORP. (the "Corporation") approve and authorize the offer and issuance of Three Hundred Million (300,000,000) common shares, at an offer price of up to One Peso and Sixty-Eight Centavos (PhP1.68) per share (the "Offer Shares") (the "Offer");

(a) The offer and sale of Three Hundred Million (300,000,000) common shares out of the unissued portion of the authorized capital stock of the Corporation (the "Primary Offer Shares" or "Firm Shares") to be offered by way of primary offer at an offer price of up to One Peso and Sixty-Eight Centavos (PhP1.68) per share;

(b) The grant of an over-allotment option pursuant to which a stabilizing agent or its relevant affiliate has the right to purchase up to Forty-Five Million (45,000,000) common shares of the Corporation owned by Pure Energy Holdings Corporation (the "Selling Shareholder") (the "Option Shares") under the same terms and condition as the Firm Shares; and

(the Firm Shares and the Option shares are collectively the "Offer Shares")

(c) Delegate to the management the approval of such other terms and conditions of the Offer Shares, including the determination of the initial and final offer price and the price range, as necessary, to be indicated in the prospectus;

(the Offer, the registration with the SEC, and the listing with the Philippine Stock Exchange, Inc. ("PSE") collectively the "Transaction");

RESOLVED, FURTHER, That any of the Authorized Representatives (as such term is defined below) of the Corporation be authorized to determine such other terms and conditions of the issuance as may be advantageous to the Corporation and in accordance with the scope of authority by the Board, including but not limited to the determination of the dividend rate of the Initial Offer Shares, and subsequent offerings out of the Offer Shares;

RESOLVED, FURTHERMORE, That the Corporation, through any of the Authorized Representatives, be authorized to do the following acts:

(a) application for the registration and licensing the Offer Shares with the SEC and to make any and all required filings, including the preparation and filing of the Registration Statement and Prospectus and any other documents as may be required by the SEC;

(b) filing and submission of an application with the PSE for listing of the Offer Shares, pursuant to the listing requirements of the Philippine Stock Exchange ("PSE");

(c) signing, execution and delivery of any and all documents, contracts, agreements, and instruments as may be required or necessary in connection with the registration with the SEC, the listing with the PSE, and the public offering of the Offer Shares;

(d) approve the disclosures in the Registration Statement to be filed with the SEC, and assume full responsibility for the information contained therein;

(e) approve the submission of an undertaking to the SEC allowing the SEC to resolve conflicting issues regarding the selection of independent directors and allowing the SEC to examine the Corporation's bank accounts;

(f) engage such other issue managers, coordinators, arrangers, bookrunners, receiving agent, stabilization agent, and underwriters for the Transaction, at the discretion of the management of the Corporation;

(g) engage the services of advisors, legal counsel, transfer agent, stabilization agent, escrow agent, receiving agent, and auditors, and other relevant parties for the Transaction;

(h) evaluate, define and negotiate the terms and conditions of the Transaction, including the timing, volume, and manner of the Offer; and

(i) execute and deliver any and all agreements and other related documents necessary for the Transaction, including but not limited to, the Underwriting Agreement, the Greenshoe Agreement, the Escrow Agreement for lock-up shares, Escrow Agreement for the Proceeds, Receiving Agency Agreement, and Stock Transfer and Dividend Paying Agency Agreement, and any supplements or amendments to the said agreements;

RESOLVED, FURTHERMORE, That the Corporation be authorized to sign, execute, and deliver any and all documents, contracts, agreements and instruments as may be required or necessary in connection with the registration and licensing of its shares with the SEC, the listing of its common shares with the PSE and the offer for sale to the public of its common shares;

RESOLVED, FURTHERMORE, That the following directors and officers of the Corporation, signing singly, are authorized, and appointed as the authorized representatives of the Corporation (the "Authorized Representatives"):

| Name | Designation |
|---|---|
| 1. Eric Peter Y. Roxas | President |
| 2. Renato Z. Locsin | Chairman of the Board |
| 3. Rolando P. Domingo | Chief Financial Officer |

The Authorized Representatives are authorized and empowered to undertake in the name and on behalf of the Corporation the matters above and negotiate, sign, execute, and deliver any and all documents and perform any and all actions, as may be necessary, desirable, or incidental in the pursuit of the Transaction, including but not limited to amending, supplementing documents for the Transaction to address comments by the SEC and the PSE, provided that such pertinent Transaction documents shall not be amended substantially;

RESOLVED, FINALLY, That the Board of Directors assume responsibility for all information contained in the Registration Statement and the Prospectus and any further amendment or supplement thereto."

**(b) <u>Prospectus</u>**

"RESOLVED, that, the approval and confirmation by the Board of Directors of all the disclosures contained in the prospectus to be used by the Corporation in connection with its initial public offering (the "Prospectus") be, as it is hereby APPROVED, AUTHORIZED and CONFIRMED;

'RESOLVED, FINALLY, that, the acceptance by the Board of Directors of full responsibility for the information contained in the Prospectus, and any necessary and/or relevant amendments thereto be, as it is hereby APPROVED, AUTHORIZED and CONFIRMED."

**(c) Manual of Corporate Governance**

"RESOLVED, that the approval and adoption by the Corporation of the Manual of Corporate Governance in substantially the form presented to the Board of Directors, with such change or changes in the best interest of the Corporation as may be approved by a majority of the members of the Board of Directors, be, as it is hereby APPROVED, AUTHORIZED and APPROVED;'

'RESOLVED, FINALLY, that the authorization by the Corporation of any of its directors or officers to file a copy of the Manual of Corporate Governance with the Securities and Exchange Commission, be, as it hereby APPROVED, AUTHORIZED and CONFIRMED."

**(d) Other Matters**

'RESOLVED, that, the authority and power of the Corporation to adopt of a Fit and Proper Rule for the selection of corporate directors and officers in accordance with the Securities and Regulation Code and the Code of Corporate Governance issued by the SEC, be, as it is hereby APPROVED, AUTHORIZED and CONFIRMED;

'RESOLVED, FURTHERMORE, that, the authority and power of the Corporation to allow the SEC to resolve conflicting issues regarding the selection of independent directors, be, as it is hereby APPROVED, AUTHORIZED and CONFIRMED;

'RESOLVED, FURTHERMORE, that, the grant by the Corporation to the SEC access, to examine the bank accounts of the Corporation, be as it is hereby APPROVED, AUTHORIZED and CONFIRMED;

'RESOLVED, FURTHERMORE, that, the designation by the Board of Directors of the Corporation of Susan Bertulfo-Carisma as the Compliance Officer of the Corporation, be, as it is hereby APPROVED, AUTHORIZED and CONFIRMED;

'RESOLVED, FURTHERMORE, that, the designation by the Board of Directors of the Corporation of Charlie T. Sy as the Investor Relations Officer of the Corporation, and its concomitant establishment of a policy on communicating or relating with stockholders and other stakeholders of the Corporation through an effective investor relations program, be, as it hereby APPROVED, AUTHORIZED and CONFIRMED;

'RESOLVED, FINALLY, that the use by the Corporation of "XGen" as the Corporation's stock symbol in connection with the trading activities involving the Corporation's common shares on the PSE, be, as it is hereby APPROVED, AUTHORIZED and CONFIRMED."

## III. ADJOURNMENT

There being no other matters left for discussion, and upon motion duly made and seconded, the Chairman declared the meeting adjourned at 10:49 A.M..

CERTIFIED CORRECT:

**RENATO Z. LOCSIN**
Chairman/Stockholder

**SUSAN BERTULFO-CARISMA**
Corporate Secretary