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 5 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:	875,000,000
TOTAL NUMBER OF SHARES PRESENT/REPRESENTED AND ENTITLED TO VOTE:	875,000,000

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 RESOLUTIONS

The Chairman informed the Body that the first item on the agenda is the approval of the proposed amendment of the Corporation's charters, *viz.*, Articles of Incorporation and By-Laws, with the view to complying with requirements for public offering of 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 desired amendments including the undertaking not to amend the primary purpose for a period of seven years from listing, increase in number of directors to allow for election of independent directors, compliance with lock-up requirements, denial of pre-emptive rights and inclusion of such other articles incident to public listing such as corporate governance features, as well as establishment of a dividend policy, 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.	875,000,000 (100%)	0	0

(i) JOINT RESOLUTION

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In re Primary and Secondary Purposes of Corporation

"RESOLVED, that the Corporation's primary and secondary purposes shall remain the same for a period of seven (7) years following its listing in connection with the Corporation's public offering of its capital stock, and the

concomitant amendment in the Articles of Incorporation, particularly Article Second, to read as follows:

> *"SECOND. That the purpose or purposes for which such corporation is incorporated are:*
>
> *x x x x*
>
> *That the purposes stated above shall remain the same, and no changes shall be made for a period of seven (7) years following its public listing in the Philippine Stock Exchange (the "Exchange")."*

- be, as it is hereby APPROVED, RATIFIED and CONFIRMED."

(ii) JOINT RESOLUTION
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In re Perpetual Corporate Term

"RESOLVED, that the change in the corporate term of the Corporation from 50 years to perpetual existence, in line with the pertinent provisions of the Revised Corporation Code, otherwise known as Republic Act No. 11232, and the concomitant amendment in the Articles of Incorporation, particularly Article Fourth thereof, to read as follows:

> *"FOURTH: That the Corporation shall exist perpetually."*

- be, as it is hereby APPROVED, RATIFIED and CONFIRMED."

(iii) JOINT RESOLUTION
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In re Increase in Number of Directors

"RESOLVED, that the increase in the number of members of the Board of Directors from five (5) to eight (8) in pursuance of the implementation of the election of independent directors in connection with the Corporation's public offering of its capital stock, and the concomitant amendment in the Articles of Incorporation, particularly Article Sixth thereof, to read as follows:

> *SIXTH: That the number of directors of the corporation shall be Eight (8) and the names, nationalities, and addresses of the first directors of the Corporation who are to serve as such until their successors are duly elected and qualified as provided in its By-Laws are as follows:*
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> *x x x x x"*

- be, as it is hereby APPROVED, RATIFIED and CONFIRMED."

(iv) RESOLUTION
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In re Denial of Preemptive Right

"RESOLVED, that the denial of the pre-emptive right from stockholders in connection with the Corporation's public offering of its capital stock, and the concomitant amendment in the Articles of Incorporation, particularly Article Seventh thereof by adding a second paragraph to it, to read as follows:

> *"SEVENTH: x x x x*
>
> *No stockholders of any class shall be entitled to any pre-emptive right to purchase, subscribe for, or receive any part of the shares of the Corporation, whether issued from its unissued capital, increase in its authorized capital or its treasury stock."*

- be, as it is hereby APPROVED, RATIFIED and CONFIRMED."

(v) RESOLUTION
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In re Lock-up Requirement
under PSE Listing Requirements

"RESOLVED, that the Corporation's compliance with the lock-up requirements under the Listing Rules of the Philippine Stock Exchange in connection with the Corporation's public offering of its capital stock, and the concomitant amendment in the Articles of Incorporation, particularly Article Eighth thereof by adding a second paragraph to it, to read as follows:

"*EIGHTH: x x x x*

The Corporation shall comply with the lock-up requirement provided under the Listing Rules of the Philippine Stock Exchange, Inc., as may be amended from time to time, subject to any waiver or exemption that may be granted by the Exchange in respect of such lock-up requirement."

- be, as it is hereby APPROVED, RATIFIED and CONFIRMED."

(vi) JOINT RESOLUTION
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Change in Corporate Name in the By-Laws

"RESOLVED, that the change in the name of the Corporation in the Articles of Incorporation thereof, into NEXGEN ENERGY CORP. as approved by the Securities & Exchange Commission as per its Certificate of Registration dated 13 December 2023, and thus, the corresponding amendment in the By-Laws be, as it is hereby ADOPTED, APPROVED, RATIFIED and CONFIRMED;

RESOLVED, FINALLY, as it is hereby finally resolved, that any of the corporate officers, specifically, the President, the Treasurer or the Corporate Secretary, be, as they are hereby directed to obtain the requisite approvals of, in so far as necessary, and file the corresponding reports and compliances to and before, the proper regulatory agencies and bodies."

(vii) JOINT RESOLUTION
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In re Amendment of By-Laws

"RESOLVED, that in compliance with the governing rules relative to public listing of shares, the amendment of the By-Laws, with the concomitant inclusion of the applicable and pertinent provisions particularly as follows, thus:

Under Article I on "**Subscription, Issuance and Transfer of Shares**":

x x x x

"Section 2. Certificates of Stock *- Certificates of stock shall be issued to stockholders with fully paid stock subscription. The certificates shall be signed by the President, countersigned by the Secretary or Assistant Secretary, and sealed with the corporate seal; provided that, in case any stock certificate is countersigned by a duly appointed stock transfer agent, transfer clerk, or registrar, the signatures of the President and the Corporate Secretary or Assistant Corporate Secretary, upon such certificate, may be facsimiles, which can be engraved or printed on the same.*

Section 3. Transfer of Shares *– Subject to the restrictions, terms and conditions contained in the Articles of Incorporation, shares may be transferred, sold, assigned or pledged by delivery of the certificates duly endorsed by the stockholder, his attorney-in-fact, or other legally authorized person, or by written instructions to the Corporate Secretary in case of uncertificated shares. No transfer shall be valid, except as*

between the parties, until the transfer is recorded in the books of the Corporation so as to show the names of the parties to the transactions, the date of the transfer, the number of certificate or certificates and the number of shares transferred.

No share of stock against which the corporation holds unpaid claim shall be transferable in the books of the corporation.

All certificates surrendered for the transfer shall be stamped "Cancelled" on the face thereof, together with the date of cancellation, and attached to the corresponding stub with the certificate book.

***Section 4. Lost Certificates** – In case any stocks certificate is lost, stolen, or destroyed, a new certificate may be issued in lieu thereof in accordance with the procedure prescribed under Section 72 of the Revised Corporation Code."*

Under Article II on "**Meetings of Stockholders**":

*"**x x x x***

***Section 4. Notice of Meeting** – Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery or by mail or electronic message at least twenty-eight (28) business days prior to the date of meeting to each stockholder of record at his last known address. The notice shall state the place, dated and hour of the meeting, and the purpose or purposes for which the meeting is called. When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.*

x x x x

***Section 6. Conduct of Meeting** – Meeting of the stockholders shall be presided by the President, or in his absence, by a chairman to be chosen by the Board of Directors. The Secretary, shall act as Secretary of every meeting, but if not present, the Chairman of the meeting shall appoint a secretary of the meeting.*

***Section 7. Manner of Voting** – At all meetings of stockholders, a stockholder may vote in person or by proxy. Proxies shall be in writing, signed by the stockholder and filed before the scheduled meeting with the corporate secretary within five (5) business days. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to Secretary. All proxies must be in the hands of the Secretary before the time set for the meeting. Proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary, prior to a scheduled meeting or by their personal presence at the meeting.*

***Section 8. Closing of Transfer of Books of Fixing of Record Date** – For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, the Board of Directors may provide that the stock and transfer books be closed for twenty (20) days for regular meetings and seven (7) days for special meetings before the scheduled date of the meeting, or otherwise fix a record date for the purpose.*

Under Article III on the "**Board of Directors**":

*"**x x x x***

***Section 2. Election and Term** - The Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors are elected and qualified, or until their resignation, death or removal. The Board should have at least three*

(3) independent directors, or such number as to constitute at least one-third (1/3) of the members of the Board, whichever is higher.

x x x x

Section 4. Meetings *- Regular Meetings of the Board of Directors shall be held once every quarter, either in person or through teleconference, videoconference or through similar modes of modern communication technology. Special meetings of the Board of Directors shall be held when called by the Chairman, by the President, or by the Secretary at the request of any two (2) directors.*

x x x x

Section 6. Quorum *- A majority of the number of directors, as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and every decision of at least majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except, for the election of officers which shall require the vote of a majority of all members of the Board. Meetings may be attended by the Directors either in person or through video or teleconference or such other means as may be subsequently be permitted by applicable law or regulation.*

Section 7. Conduct of the Meetings *– Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, by any other director chosen by the Board. The Secretary shall act as a secretary of every meeting, if not present, the Chairman of the meeting, shall appoint a secretary of the meeting.*
The conduct of meetings of the Board of Directors to be held by videoconference or teleconference shall be in accordance with existing rules and regulations of the Securities and the Exchange Commission on the matter.

Section 8. Compensation *– By resolution of the Board, each Director shall receive a reasonable per diem allowance for his attendance at each meeting of the Board of Directors.*

Section 9. Independent Directors *– As a publicly listed company, the Corporation shall conform to the requirements to have such number of independent directors who are possessed of all such qualifications as may be required by law and the Code of Corporate Governance for Publicly-Listed Companies.*

Section 10. Board Committees *– The Board of Directors shall constitute an Audit Committee and Corporate Governance Committee. In addition, the Board of Directors may create other internal committees that they may deem necessary or desirable for the Corporation.*

Section 11. Audit Committee *– The Board of Directors shall establish an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control systems, internal and external audit processes, and compliance with applicable laws and regulations. It shall have such duties and responsibilities as set out in the relevant laws and regulations.*

Section 12. Corporate Governance Committee *– The Board of Directors shall establish a Corporate Governance Committee to ensure compliance with and proper observance of corporate governance principles and practices. The Corporate Governance Committee shall also review and evaluate the qualifications of all persons nominated to the Board and other appointments that require the approval by the Board of Directors."*

- be, as it is hereby APPROVED, RATIFIED and CONFIRMED."

(viii) JOINT RESOLUTION
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In re Declaration of Dividends

"RESOLVED, as it is hereby resolved, that the adoption by the Corporation of a dividend policy to maintain an annual dividend payment ratio for its outstanding subscribed common shares of ten percent (10%) to thirty percent (30%) of the Company's net income after taxes of the immediately preceding fiscal year, subject to the requirements of applicable tax laws, rules and regulations, the availability of cash and unrestricted retained earnings and other circumstances which may restrict the payment of dividends, including but not limited to negative covenants in loan documents with banks and other financial institutions, and the further condition that the Board may modify such dividend payout ratio depending upon the results of operations and future projects and plans and other considerations, be as it is hereby APPROVED, RATIFIED 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 11:49 A.M..

CERTIFIED CORRECT:

RENATO Z. LOCSIN
Chairman/Stockholder

SUSAN BERTULFO-CARISMA
Corporate Secretary