

**MINUTES OF THE
ANNUAL STOCKHOLDERS' MEETING
OF**

**APOLLO GLOBAL CAPITAL, INC.
Held on December 20, 2024 (Friday)
via Zoom Meeting**

<https://us02web.zoom.us/j/89568942362?pwd=lwRZQl6VadupBrSoWmRFReKAbCgtRk.1>

Stockholders Present In Absentia/ Proxy	No. of Shares	%
Napoleon M. De Leon Jr.	5,250,000,000	1.79
Daniel C. Go	2,625,000,000	0.90
Lloyd Reagan C. Taboso	2,625,000,000	0.90
Bernadette Cruz-Herrera Dy	1	0.00
Salvador Santos-Ocampo	100	0.00
Edwin T. Lim	100	0.00
Norman L. De Leon	2,000	0.00
George O. Chua Cham	1,000	0.00
Lucky Dickinson T. Uy	10,000	0.00
William M. Cunanan Jr.	41,900,000	0.01
Albert A. Ibayan	98,000,000	0.03
Kai Doering	37,000,000	0.01
Reil S. Romero	25,000,000	0.01
AP Securities, Incorporated	136,895,521,238	46.77
Dragonfi Securities Inc	12,507,000,000	4.27
Globalinks Securities & Stocks, Inc.	39,613,368,900	13.53
TOTAL	199,717,803,339	68.24
 Issued and Outstanding Shares	 292,686,349,297	

Also present were the following directors and officers:

- Mr. Salvador A. Santos-Ocampo
- Mr. Bonner C. Dytoc
- Mr. Lloyd Reagan C. Taboso
- Mr. Norman L. de Leon
- Ms. Bernadette C. H. Dy
- Mr. John Oliver L. Pascual
- Mr. David M. De La Cruz
- Mr. Lucky Dickinson T. Uy
- Mr. Ze Hong Zhuang Tan
- Mr. Alcuin Brendan V. Papa (Independent)
- Edwin T. Lim

- Louis T. Santos
- Mark Ulric G. Chan
- Lyra Gracia Y. Lipae-Fabella

Call to Order

The meeting started at around 9:05 a.m. It opened with a prayer and the singing of the Philippine National Anthem.

The Corporate Secretary, Atty. Lyra Gracia Y. Lipae-Fabella, recorded the minutes of the proceedings. She also discussed the rules and procedures for the conduct of the meeting.

The Chairman, Mr. Salvador A. Santos-Ocampo, then called the meeting into order. He was assisted by the President, Mr. Bonner C. Dytoc, who acted as Co-chairman of the meeting. Mr. Dytoc proceeded to introduce the members of the Board of Directors present at the meeting.

Certification of Notice and Quorum

The Co-chairman requested the Corporate Secretary to inform the body if notices were sent to the stockholders of the Corporation, and if there is a quorum in this meeting.

The Corporate Secretary certified that the Notice of the Annual Stockholders' Meeting with link to the Definitive Information Statement, among others, was duly published in both the Business Mirror and the Malaya Business Insight, both newspapers of general circulation, on November 28 and 29, 2024, in accordance with the requirements of the Securities and Exchange Commission, and is available on the Corporation's website and on the PSE Edge website, for the information of the Corporation's stockholders. She informed the attendees that the publishers also executed their respective affidavits of publication.

She further certified that the stockholders have been informed of the manner of voting for this meeting, details of which were provided in the Definitive Information Statement. Specifically, the stockholders were asked to cast their votes via the proxy forms or google forms with the link sent to them prior to the meeting.

The Corporate Secretary also certified that a quorum existed for the meeting at hand. After final tabulation, it was determined that the stockholders registered an attendance of 199,717,803,339 common shares representing 68.24% of the total issued and outstanding 292,686,349,297 common shares.

Approval of the Minutes of the Previous Annual Meeting of Stockholders Held on December 20, 2023

The Minutes of the previous annual stockholders' meeting held on December 20, 2023 were made available to the stockholders together with the Definitive Information Statement. The Chairman informed the stockholders of the proposal to approve the previous minutes.

Per voting results, shareholders owning 199,557,803,339 shares or 68.18% of the total voting shares voted IN FAVOR of the approval of this corporate action, with 37,000,000 AGAINST and 123,000,000 ABSTAIN.

Management Report

Mr. Dytoc delivered the Management Report and discussed the highlights of the previous years' operations as well as the recent updates. Please see Annex "A" for the Management Report.

Approval of the Audited Financial Statements as of December 31, 2023

The Audited Financial Statements ending December 31, 2023, as contained in the Annual Report, were made available to the stockholders together with the Definitive Information Statement. The Co-chairman informed the stockholders of the proposal to approve and ratify the same.

Per voting results, shareholders owning 199,557,803,339 shares or 68.18% of the total voting shares voted IN FAVOR of the approval of this corporate action, with 37,000,000 AGAINST and 123,000,000 ABSTAIN.

Ratification of All Prior Acts and Proceedings of the Board of Directors, Corporate Officers and Management

The Co-chairman informed the stockholders of the proposal to approve and ratify the prior acts and proceedings of the Board of Directors, Corporate Officers and Management up until this date, as set forth in the previous minutes of the meetings and the duly filed reports and disclosures.

Per voting results, shareholders owning 199,557,803,339 shares or 68.18% of the total voting shares voted IN FAVOR of the approval of this corporate action, with 37,000,000 AGAINST and 123,000,000 ABSTAIN.

Election of the Board of Directors

The Co-chairman read the names of the nominated members of the Board of Directors. He noted that the Nomination and Election Committee has evaluated the nomination of the nominated individuals and confirmed that these individuals possess all the qualifications and have none of the disqualifications to be elected as directors of the Corporation. The Committee has also confirmed that the nominees for independent directors meet all the requirements for election as independent directors of the Corporation under Section 38 of the Securities Regulation Code and Rule 38 of its Implementing Rules and Regulations.

He also noted that there are eleven nominees for the eleven Board seats and each nominee received enough votes for election to the Board.

Thus, the following were elected directors for the ensuing year:

1. Mr. Salvador A. Santos-Ocampo
2. Mr. Bonner C. Dytoc

3. Mr. Lloyd Reagan C. Taboso
4. Mr. Norman L. de Leon
5. Ms. Bernadette C. H. Dy
6. Mr. John Oliver L. Pascual
7. Mr. David M. De La Cruz
8. Mr. Lucky Dickinson T. Uy
9. Mr. Ze Hong Zhuang Tan
10. Mr. George O. Chua Cham (Independent)
11. Mr. Alcuin Brendan V. Papa (Independent)

Each director obtained the following votes:

		FOR	AGAINST	ABSTAIN
1	Mr. Salvador A. Santos-Ocampo	199,557,803,339	37,000,000	123,000,000
2	Mr. Bonner C. Dytoc	199,515,903,339	78,900,000	123,000,000
3	Mr. Lloyd Reagan C. Taboso	199,557,803,339	37,000,000	123,000,000
4	Mr. Norman L. de Leon	199,557,803,339	37,000,000	123,000,000
5	Ms. Bernadette C.H. Dy	199,557,803,339	37,000,000	123,000,000
6	Mr. John Oliver L. Pascual	199,557,803,339	37,000,000	123,000,000
7	Mr. David M. De La Cruz	199,557,803,339	37,000,000	123,000,000
8	Mr. Lucky Dickinson T. Uy	199,557,803,339	37,000,000	123,000,000
9	Mr. Ze Hong Zhuang Tan	199,557,803,339	37,000,000	123,000,000
10	Mr. George O. Chua Cham (Independent)	199,557,803,339	37,000,000	123,000,000
11	Mr. Alcuin Brendan V. Papa (Independent)	199,557,803,339	37,000,000	123,000,000

Appointment of External Auditor for the Calendar Year 2024

The Co-chairman informed the stockholders of the proposal by Management to appoint Valdes Abad & Company as External Auditor for the calendar year 2024, as recommended by the Audit Committee.

Per voting results, shareholders owning 199,557,803,339 shares or 68.18% of the total voting shares voted IN FAVOR of the approval of this corporate action, with 37,000,000 AGAINST and 123,000,000 ABSTAIN.

Other Matters

The Co-chairman opened the floor for other matters to be taken up or questions from the stockholders.

The following questions were taken up and answered by Mr. Dytoc.

1. Many investors have been waiting for several years for commercial mining operations to commence. Could you provide an update on the mining activities of the group?

Our scheduled mobilization date at the site is set for early March of 2025. Operations are anticipated to commence upon the conclusion of the Amihan season. The target shipment date is projected to be within the first week of April.

2. What message would you like to convey to the investors since the price of the shares made a significant drop?

Management does not wield any control over the market's price movements. While acknowledging the shared frustration and disappointment among investors regarding the significant decline in share price, we remain confident in the underlying fundamentals, especially as we eagerly anticipate the operational outlook for 2025.

3. Does Apollo, being a holdings company, have plans of getting into other businesses?

As part of our growth strategy, we are actively pursuing acquisition opportunities that align with our long-term vision. We will keep you updated on any significant developments.

Adjournment

After the open forum, the Chairman thanked the stockholders for their attendance and support. After which, the meeting was adjourned.

The newly-elected Board of Directors then prepared to convene for the organizational meeting.

Prepared by:


LYRA GRACIA Y. LIPAE – FABELLA
Corporate Secretary

Noted by:

SALVADOR A. SANTOS-OCAMPO
Chairman

BONNER C. DYTOC
President/ Co-chairman of the Meeting