

## **REVISED NOTICE AND AGENDA**

NOTICE IS HEREBY GIVEN that the Annual Stockholders' Meeting of P-H-O-E-N-I-X Petroleum Philippines, Inc. will be held on **Friday, May 29, 2020, 10:00 AM**. The meeting will be conducted virtually via remote access communications and access link will be provided in the Company's website at [www.phoenixfuel.ph](http://www.phoenixfuel.ph)

The agenda for the Meeting shall be, as follows:

1. Call to Order
2. Certification of Notice and Quorum
3. Approval of the Minutes of the Annual Stockholders' Meeting held last March 15, 2019
4. Report of the President and Chief Executive Officer
5. Approval of the 2019 Audited Financial Statements and 2019 Annual Report
6. Corporate Actions
  - a) Proposed Authority to organize, form and register a wholly-owned corporation for the purpose of managing, administering, conduct, own, invest, hold and operate a road transport business
    - i. Proposed Authority to invest Php57 million of corporate funds as initial capital of the newly formed corporation.
    - ii. Proposed Authority to transfer, move, assign the Corporation's road transport operations to the new corporation to maximize its efficiency and expansion
  - b) Proposed Authority to invest Php4.9 billion of corporate funds in its wholly-owned subsidiary, Duta, Inc. over a period of three (3) years
  - c) Proposed Authority to Amend the Corporation's Articles of Incorporation particularly Article IV on corporate term from fifty (50) years to perpetual existence from and after the date of incorporation as allowed in the Revised Corporation Code.
  - d) Proposed Authority to Amend the Corporation's Articles of Incorporation particularly Article II Section 1 on the Annual Meeting of Stockholders from Last Friday of March of each year to Last Friday of April of each year.

7. Ratification and Confirmation of all Acts and Resolutions of the Board and Management executed in the normal course of business covering the period of 01 Feb 2019 until 31 January 2020
8. Election of the Members of the Board of Directors
9. Appointment of External Auditor
10. Other Matters
11. Adjournment

All stockholders as of **07 May 2020** shall be entitled to participate and vote in the said annual meeting.

In view of the current COVID-19 pandemic and Enhanced Community Quarantine in Metro Manila including Davao City where the Company's principal place of office is located, the physical and actual holding of the Annual Stockholders' Meeting cannot be conducted. In lieu thereof, the Annual Meeting on May 29, 2020 shall be conducted via live streaming. Stockholders whose shares and proxies are duly validated may attend, participate and vote by proxy or in absentia during the meeting.

Proxy Forms and Special Powers of Attorney or Authorization forms are available in the Company's website and must be submitted to Office of the Corporate Secretary, Stella Hizon Reyes Road, Bo. Pampanga, Lanang, Davao City by mail or by email at [pnx.corpsec@phoenixfuels.ph](mailto:pnx.corpsec@phoenixfuels.ph). Validation of proxies and registration shall commence on May 22, 2020 until 5:00PM of May 28, 2020. Participation in the meeting as well as voting shall be through remote communications. Procedure for voting shall be posted in the Company's website.



**Atty. Socorro Ermac Cabreros**  
Corporate Secretary