

**Annex "A"****AGENDA  
DETAILS AND RATIONALE**

1. **Call to Order.** The Chairman of the Board of Directors, Mr. Noel V. Aboboto, will call the meeting to order.
2. **Certification of Notice and Quorum.** The Corporate Secretary, Atty. Marian Venussa S. Dela Fuente, will certify that copies of this Notice were sent to Members as of 30 June 2021 and will certify the number of attendees or by proxy, remotely or *in absentia* for the purpose of determining the existence of quorum to validly transact business.
3. **Report of the President.** The Report summarizes the milestones and key achievements of PEMC and provides a clear picture of how PEMC reached its goals during the transition period of 2020.
4. **Outlook from the Chairman.** The Report provides the Members with a view of the opportunities and challenges to be faced by PEMC and its Management's goals and strategies for the year 2021 and the next years.
5. **Approval of the Minutes of the 2020 Annual General Membership Meeting** Copies of the draft Minutes are website of PEMC, [www.wesm.ph](http://www.wesm.ph). Members will be asked to approve the draft Minutes and acknowledge the completeness and accuracy thereof. Below is the text of the proposed resolution:

*"RESOLVED, that the Members of the Corporation hereby approve the Minutes of the 2020 Annual General Membership Meeting held on 29 July 2020."*

6. **Ratification of the Acts of the Board and Management.** Ratification of the acts of the Board of Directors and Management crucial to the successful performance of the Company in 2020 will be sought from the Members. Below is the proposed resolution:

*"RESOLVED, that all acts, resolutions, and deeds of the Board of Directors and Management of the Company from the Annual General Membership Meeting held on 29 July 2020, up to the date of this Meeting be as they hereby are, confirmed, ratified and approved."*

7. **Amendments to the Articles of Incorporation and By-Laws, as Amended.** The proposed amendments are sought in order to align with the provisions of the Revised Corporation Code on the virtual conduct and notices of meetings, participation of members by remote communication, voting of members in absentia and alignment of the timeline in accordance with the mandated timeline of the Code. The Amendments are also aligned with the recent issuance amendments to the WESM Rules, where the qualification of an Independent Director was pronounced and promulgated under DOE DC No. 2020-10-00021 dated October 22, 2020. Below is the proposed resolution:

*“RESOLVED, that the resolution of the Board of the Directors for the further amendment of the Articles of Incorporation and By-Laws to align with the provisions of the Revised Corporation Code on Remote Communication and Voting in Absentia and to comply with the timelines provided therein on issuances of notices as well as alignment with the Amendments to the WESM Rules as promulgated by DOE DC No. 2021-10-0021 dated 22 October 2020 on the independent qualifications of an Independent Director, be approved, confirmed and ratified.*

**8. Election of the Board of Directors**

To allow PEMC Members to elect the Company’s Board of Directors in accordance with Section 24 of the Revised Corporation Code and the Company’s By-Laws.

- 9. Approval of the 2020 Audited Financial Statement.** PEMC’s audited financial statements, highlights of which are explained in the President’s Report and in the Information Statement, will be presented to the Members for approval. Copies of the 2020 Audited Financial Statements, previously approved by the Board of Directors, were also submitted to the Securities and Exchange Commission and the Bureau of Internal Revenue. Below is the proposed resolution:

*“RESOLVED, that the audited financial statements for the year ended December 31, 2020 be, as the same are hereby, approved.”*

- 10. Appointment of External Auditor.** PEMC’s external auditor for 2021, tasked with the preparation of the annual audited financial statements, will be appointed by the Members. This is upon favourable recommendation of the PEM Audit Committee. Below is the text of the proposed resolution:

*“RESOLVED, that Navarro Amper & Co., (Deloitte), Certified Public Accountants, be as they hereby are, re-appointed as external auditor of the Company for the year 2021.”*

- 11. Adjournment.** After all business has been considered and resolved, the Chairman shall declare the meeting adjourned.