

**MINUTES OF THE
ANNUAL STOCKHOLDERS' MEETING OF
REPUBLIC GLASS HOLDINGS CORPORATION
Held on Wednesday, August 26, 2020 at 2:00 P.M.
via Voting in Absentia and Remote Communication**

I. CALL TO ORDER.

In view of the ongoing community quarantines in Metro Manila and in order to prevent the spread of COVID 19, this Annual Meeting was held entirely via *voting in absentia* and remote communication. The President and Chairman of the meeting, the Corporate Secretary, and other key officers of the Corporation are, nonetheless, also at the principal office of the Corporation located at the Republic Glass Bldg., 196 Salcedo St., Legaspi Village Makati City.

The President, Mr. Geronimo F. Velasco, Jr., called the meeting to order and presided over the same. Mr. Marsel Lincoln A. Meneses, the Corporate Secretary took the minutes thereof.

II. PROOF OF NOTICE OF MEETING.

The President and Chairman of the meeting inquired from the Corporate Secretary whether proper service of the Notice of Meeting was made to the stockholders.

The Corporate Secretary certified that Notices for this Annual Meeting together with the 2019 Information Statement of the Corporation were duly served to all stockholders pursuant to Section 20 of the Revised Securities Act, via the alternative mode provided for under the Securities and Exchange Commission's Notice dated April 20, 2020, as follows:

- a) Beginning on August 4, 2020, the said Notice of Meeting for this Annual Stockholders' Meeting, together with the relevant instructions and information for participation and attendance in this meeting via voting in absentia and remote communication, the 2019 Information Statement and the 2019 Management Report were all posted and made available in the Company's Website: RGHC.net and the PSE Edge;
- b) On August 4 and 5, 2020, the said Notice of Meeting for this Annual Stockholders' Meeting were also published, in print and in on-line formats, in the business sections of the PhilStar Daily Inc. and the People's Journal, Inc. or no later than twenty-one (21) days prior to August 26, 2020, the date of the Annual Stockholders' Meeting;

The Secretary, therefore, certified that there was proper service of the Notice of Meeting and the Information Statement to the stockholders for this Annual Meeting.

III. DETERMINATION OF QUORUM/ ATTENDANCE.

The Chairman then inquired of the Corporate Secretary whether there exists a quorum at the meeting for the transaction of business.

The Secretary then certified that based on the attendance report, of the 682,065,632 total number of issued and outstanding shares of the Corporation, 613,159,609 shares are in attendance at this meeting via proxy, remote communication and voting in absentia as follows: 94,049,959 shares are attending via remote communication, while 519,109,650 shares have attended and participated via voting in absentia. This attendance of 613,159,609 shares is equivalent to 89.90% of the total issued and outstanding shares of the Corporation.

The Secretary then certified that there existed a quorum at this meeting for the transaction of business and the approval of the matters stated in the agenda.

III. ATTENDANCE AND ROLL CALL OF DIRECTORS AND OFFICERS

The Chairman then requested all persons in attendance via this remote communication meeting, whether they be stockholders, members of the board of directors, or officers of the Corporation, or officers of the external auditors to introduce themselves, and to state for the record their names, the stockholder they represent (if by proxy), their location, the gadget they are using, that they can see and hear everyone, and that they consent to being recorded. This was complied by all in attendance.

Among those that confirmed their attendance are the following directors, key officers of the Corporation and key officers of its external auditors, to wit:

Directors Present:

Corazon S. De La Paz-Bernardo - Independent Director
Renato R. Ermita
Ma. Paz V. Laperal
Adeline S. Lim
Geronimo F. Velasco, Jr.
Jose Miguel F. Velasco
Elizabeth Anne C. Uychaco
Celso P. Vivas - Independent Director

Officers Present

Gerardo Oliverio V. Laperal – Asst. to the President.
Florence Wong – Gen. Manager and VP
Marsel Lincoln A. Meneses – Corporate Secretary
Leopold C. Tan – Compliance Officer
Michelle Therese C. Soriano – Risk Officer

External Auditors (SGV & CO) Present :

Wilson Tan
Vivianne Ruiz
Noel Rabaja
Mr. Johnny F. Ang
Ma. Theresa Suarez

The stockholders who have confirmed their attendance at this meeting, whether via voting in absentia or remote communication, are listed in the schedule attached hereto as Annex "A" and made a part hereof.

IV. READING AND APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING.

The Chairman of the Meeting announced that copies of the Minutes of the Annual Stockholders' Meeting held on 30 April 2019 were previously distributed to the stockholders.

The Chairman then opened the floor to the stockholders for their questions and comments. No questions or comments from the stockholders, however, were raised from the floor.

On motion duly made and seconded, and there being no objections thereto, the reading of the minutes of the meeting was dispensed with and the said minutes, in the form distributed, were unanimously approved by all stockholders.

Based on the tally of the votes received through voting in absentia and remote communication, this matter was approved by stockholders representing 613,159,609 shares or 89.90 % of the total and issued outstanding capital stock of the Corporation.

V. APPROVAL OF THE PRESIDENT'S REPORT AND THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019.

The President then informed the stockholders that copies of the President's Report on the overall performance of the Corporation during the year 2019, as well as the audited financial statements for the year ended December 31, 2019 have been distributed to the stockholders prior to the meeting. A copy of the President's report is also hereto attached as Annex "B" and made a part hereof.

The President informed the stockholders that these have also been posted in the Corporation's website as well as on the PSE Edge as early as July 30, 2020. The President then moreover required that said financial statements be flashed on the screen for everybody to see and read.

After having given the stockholders time to examine again the said audited financial statements flashed on the screen, the Chairman then opened the floor to the stockholders for their questions and comments on said audited financial statements and President's Report. No questions from the stockholders, however, were raised from the floor.

On motion duly made and seconded, and there being no objections thereto, the President's Report and the Corporation's audited financial statements both for the year ended 31 December 2019 were unanimously approved by all the stockholders attending the meeting.

Based on the tally of the voting, these matters were approved by stockholders representing 613,159,609 shares or 89.90% of the total and issued outstanding capital stock of the Corporation.

VII. RATIFICATION OF ALL ACTS, RESOLUTIONS AND PROCEEDINGS OF AND INVESTMENTS OF THE CORPORATION MADE THROUGH THE BOARD OF DIRECTORS AND OFFICERS FOR THE YEAR 2018.

The Chairman then informed the stockholders that there is a proposal for the stockholders to ratify, approve and confirm all acts, resolutions and proceedings of, and

investments of the Corporation made through the Board of Directors, its committees, and the officers and management of the Corporation for the year 2019 and up to the date of this meeting, as appearing in the records of the Corporation.

The Chairman then opened the floor to the stockholders for their questions or comments on these matters. No questions or comments from the stockholders, however, were raised from the floor.

On motion, duly made and seconded, and there being no objections thereto, the stockholders unanimously approved, confirmed and ratified all acts, resolutions and proceedings of, and investments of the Corporation made through the Board of Directors, its committees, and the officers and management of the Corporation for the year 2019 and up to the date of this meeting, as appearing in the records of the Corporation.

Based on the tally of the voting, this matter was approved by stockholders representing 613,159,609 shares or 89.90% of the total and issued outstanding capital stock of the Corporation.

VIII. ELECTION OF DIRECTORS FOR 2020 – 2021 (INCLUDING THE INDEPENDENT DIRECTORS (ID)).

The President then explained to the stockholders the nomination and election process for the election of members of the board of directors.

The President explained that under the Corporation's By-laws and Code of Corporate Governance, all nominations for election as directors of the Corporation must go through the screening process of the Governance, Nomination and Compensation Committee, a board committee, to ensure that only nominees that have the requisite qualifications under the law and the rules of the Corporation are elected at the annual meeting. All stockholders are allowed to nominate a candidate during the period given for the purpose, but only those approved by the Governance, Nomination and Compensation Committee shall be presented to the stockholders for election at the annual meeting. Hence, no nominations for election of directors shall be allowed to be made on the floor.

The President then explained that the Corporate Governance, Nomination and Compensation Committee, in its meeting of March 20, 2020, approved the following nominees for election to the board of directors for the coming year:

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|---------------------------------------|-----------------------------|
| 1. Corazon S. de la Paz-Bernardo (ID) | 6. Geronimo F. Velasco, Jr. |
| 2. Renato R. Ermita | 7. Jose Miguel F. Velasco |
| 3. Gerardo Oliverio V. Laperal | 8. Jose Miguel F. Velasco |
| 4. Ma. Paz V. Laperal | 9. Celso P. Vivas (ID) |
| 5. Adeline S. Lim | |

The backgrounds, qualifications, as well as the appraisal reports, attendance reports, and criteria used for the assessment of the qualifications of these nominees are all in the Corporation's 201S given to all stockholders, as well as posted in the Corporation's website and the PSE Edge.

The President then opened the floor to the stockholders for their questions and comments on this matter, or on the qualification or fitness of any nominee for election to the

Board. No questions or comments from the stockholders, however, were raised from the floor.

There being only nine (9) nominees to the nine (9) seats in the Board, the Chairman proposed that all votes present be cast in favor of said nine nominees, and asked the stockholders whether there are objections thereto. No objections thereto were raised by any stockholder on the floor. There being no objections thereto, this proposal was carried. The Chairman then directed the Secretary to cast all votes present in favor of the above-named 9 nominees, and declared them duly elected as members of the Board of Directors to serve for the ensuing year and until their successors are duly elected and qualified.

Based on the tally of the voting, each of the above named directors equally received the affirmative vote of the stockholders owning 613,159,609 shares or 89.90% of the total and issued outstanding capital stock of the Corporation.

X. APPOINTMENT OF EXTERNAL AUDITORS.

The Chairman informed the stockholders that the Audit and Risk Management Committee as well as the Board have approved the renewal of the appointment of SyCip Gorres Velayo and Co. (SGV & CO.) as the External Auditors of the Corporation.

On motion, duly made and seconded, the stockholders present unanimously confirmed and approved the appointment of SyCip Gorres Velayo & Co. as External Auditors of the Corporation for the year 2020.

Based on the tally of the voting, therefore, this matter was approved by stockholders owning 613,159,609 shares or 89.90% of the total and issued outstanding capital stock of the Corporation.

XI. OTHER MATTERS / ADJOURNMENT.

The Chairman then inquired from the Secretary if there were other matters in the agenda that could properly be taken up at this meeting. The Secretary confirmed that there was none.

The Chairman then inquired from the stockholders if they have any questions, suggestions or comments on any matter relating to the Corporation. No questions, suggestions or comments were, however, asked on the floor.

There being no other matter for consideration, on motion duly made and seconded, the meeting was adjourned at 4:00 P.M.

Certified True and Correct:

MARSEL LINCOLN A. MENESES
Corporate Secretary

Attest:

GERONIMO F. VELASCO, JR.
President and Chairman of the Meeting