



## NOTICE AND AGENDA OF ANNUAL STOCKHOLDERS' MEETING

Notice is hereby given that the 2023 Annual Stockholders' Meeting of **EEI CORPORATION** will be held on **June 16, 2023**, at **3:30 P.M.** via remote communication, to consider and act upon the following matters:

1. Call to Order
2. Proof of Notice and Certification of Quorum
3. Approval of Minutes of the Previous Stockholders' Meeting
4. Annual Report and the 2022 Audited Financial Statements from the Chief Executive Officer:
  - a. 2022 Highlights
  - b. Outlook for 2023
5. Approval of the Annual Report and 2022 Audited Financial Statements
6. Ratification and Approval of All Acts and Resolutions of the Board of Directors, Board Committees, and Management.
7. Election of Directors.
8. Appointment of External Auditor for the year 2023.
9. Other matters.
10. Adjournment.


Stockholders of record as of **April 17, 2023**, shall be entitled to notice of, and to vote at the said meeting.

Pursuant to the Notice dated March 13, 2023 of the Securities and Exchange Commission on alternative mode for distributing and providing of Notice of meeting, Information Statement, Management Report, SEC Form 17A, and other pertinent documents, the Corporation has caused the publication of this Notice in print and online format in the business section of two newspapers of general circulation, in both print and online format, for two consecutive days. The Information Statement, Management Report, SEC Form 17A, and other pertinent meeting documents shall be made available in the Corporation's website ([www.eei.com.ph](http://www.eei.com.ph)) and via PSE Edge.

Stockholders may attend and participate in the meeting only by remote communication and vote through the Chairperson of the meeting as proxy or electronically *in absentia*. Stockholders who wish to attend and participate by remote communication must notify the Corporation by email at [eei\\_asm@eei.com.ph](mailto:eei_asm@eei.com.ph) on or before **3:30 P.M. of June 15, 2023**. Upon confirmation, the link to the livestream shall be sent to the email address of the registered stockholder. A recording of the meeting shall be posted on the website as soon as practicable.

For voting via proxy, duly accomplished **proxies** shall be submitted by email to the Office of the Corporate Secretary at [eei\\_asm@eei.com.ph](mailto:eei_asm@eei.com.ph) for inspection, validation and recording **on or before 3:30 P.M. of June 15, 2023**. The Proxy Verification Committee will inspect, examine, and validate the sufficiency of the proxy forms received. Stockholders may also vote electronically *in absentia*. A third-party shall likewise verify and validate the proxy forms received and supervise the counting of votes.

The procedures for attending and participating in the meeting through remote communication, for casting of votes *in absentia*, and the proxy form format shall be set forth in the Information Statement.

  
**JANNOEL V. MONDRAGON**  
Corporate Secretary

## EXPLANATION OF AGENDA ITEMS

The following are the rules of conduct and procedures for the meeting:

1. Stockholders may attend and participate in the meeting by remote communication. Stockholders who intend to attend and participate by remote communication shall inform the Corporation via email at [eei\\_asm@eei.com.ph](mailto:eei_asm@eei.com.ph) on or before 3:30 P.M. of June 15, 2023. After verification of the email request, the link to the livestream of the meeting shall be sent to the indicated email address of the registered stockholder.

Stockholders may vote by appointing the Chairperson as proxy, or by electronic voting *in absentia*. Stockholders voting by appointing the Chairperson as proxy shall send to the Corporate Secretary the duly accomplished proxy for inspection, validation, and recording on or before 3:30 P.M. of June 15, 2023 at the following email address: [eei\\_asm@eei.com.ph](mailto:eei_asm@eei.com.ph)

2. Pursuant to Sections 57 and 23 of the Revised Corporation Code, which allow for voting *in absentia* by the stockholders, the Corporation has set up a registration and voting mechanism, as detailed in the attachments to the Information Statement. Stockholders opting to vote electronically *in absentia* may cast their votes at the time and manner provided for in the Notice and in accordance with the mechanism provided. A stockholder voting *in absentia* shall be deemed present for purposes of quorum.
3. The items in the Agenda for the approval by the stockholders will need the affirmative vote of stockholders representing at least a majority of the issued and outstanding voting stock, voting through the Chairperson of the meeting as proxy or electronically *in absentia*.
4. Each of the proposed resolutions and/or items in the Agenda will be shown on the screen as the same is taken up at the meeting.
5. For the election of directors, each stockholder may vote such number of shares for as many persons as there are directors to be elected, or he may cumulate the aforesaid shares and give one nominee as many votes as the number of directors to be elected multiplied by the number of his shares, or he may distribute them on the same principle among as many nominees as he shall see fit; provided that, the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the total number of directors to be elected.
6. The Proxy Verification Committee will tabulate all votes received and an independent third party will validate the results.
7. The Corporate Secretary shall report the results of voting during the meeting.
8. Stockholders may send relevant questions or comments via email to [eei\\_asm@eei.com.ph](mailto:eei_asm@eei.com.ph) on or before the time of the meeting and the same will be taken up at the proper portion of the meeting. Stockholders are advised to send questions ahead of time to be assured that these will be taken up during the meeting.
9. A recording of the livestream of the meeting will be uploaded on the Corporation's website as soon as practicable.
10. Stockholders shall have an additional period of two (2) weeks from posting of the recorded livestream to raise to the Corporation any issues, clarifications and concerns on the matters arising from meeting conducted via email to [eei\\_asm@eei.com.ph](mailto:eei_asm@eei.com.ph).

### **Call to Order**

The Chairperson will formally open the meeting at approximately 3:30 in the afternoon of June 16, 2023.

### **Certification of Notice and Quorum (and Rules of Conduct and Procedure)**

The Corporate Secretary will certify that pursuant to the Notice dated March 13, 2023 of the Securities and Exchange Commission on alternative mode for distributing and providing of Notice of meeting, Information Statement, Management Report, SEC Form 17A, and other pertinent documents, the Corporation has caused the publication of the Notice of meeting in the business section of two (2) newspapers of general circulation, in print and online format, for two (2) consecutive days, and that a quorum exists for the transaction of business.

### **Approval of Minutes of the Annual Meeting of Stockholders held on June 24, 2022**

The minutes of the Annual Meeting of Stockholders held on June 24, 2022 is posted at the Corporation's website, <https://www.eei.com.ph/content/investor-relation/disclosures.php#minutes>. A copy of the minutes is also attached to the Information Statement.

A resolution approving the minutes will be presented to the stockholders for approval by the affirmative vote of the stockholders representing at least a majority of the outstanding voting stock, voting through the Chairperson of the meeting as proxy or electronically *in absentia*.

### **Report of the Chief Executive Officer**

The President and Chief Executive Officer, Mr. Henry D. Antonio, will deliver a report to the stockholders on the performance of the Corporation in 2022 and the outlook for 2023. The Audited Financial Statements as of December 31, 2022 will be included in the Information Statement posted on the Corporation's website ([www.eei.com.ph](http://www.eei.com.ph)) and via PSE Edge, pursuant to the Notice dated March 13, 2023 of the Securities and Exchange Commission.

A resolution noting the report and approving the 2022 Audited Financial Statements will be presented to the stockholders for approval by the affirmative vote of the stockholders representing at least a majority of the outstanding voting stock, voting through the Chairperson of the meeting as proxy or electronically *in absentia*.

### **Ratification of all Previous Acts and Resolutions of the Board of Directors, All Committees, and Management from June 24, 2022 up to June 16, 2023.**

The acts and resolutions of the Board of Directors, all Committees, and Management of the Corporation were those adopted from June 24, 2022 until June 16, 2023. They include the approval of agreements, projects, investments, treasury-related matters, and other matters covered by disclosures to the Securities and Exchange Commission and the Philippine Stock Exchange. The acts of the officers were those taken to implement the resolutions of the Board or its Committees or in the general conduct of business.

A resolution on this item of the Agenda will be presented to the stockholders for approval by the affirmative vote of the stockholders representing at least a majority of the outstanding voting stock, voting through the Chairperson of the meeting as proxy or electronically *in absentia*.

### **Election of Directors**

Any stockholder may submit to the Nomination Committee nominations to the Board at least ninety (90) days prior to June 16, 2023 or no later than March 18, 2023. The Nomination Committee will determine whether the nominees for directors, including the nominees for independent directors, have all the qualifications and none of the disqualifications to serve as members of the Board before submitting the nominees for election by the stockholders. The profiles of the nominees to the Board will be included in the Information Statement.

### **Appointment of External Auditors**

The Audit Committee shall endorse to the stockholders the appointment of an external auditor for the ensuing year as well as its remuneration. The profile of the external auditor will be included in the Information Statement.

A resolution for the election of the external auditor and its remuneration will be presented to the stockholders for approval by the affirmative vote of the stockholders representing at least a majority of the outstanding voting stock, voting through the Chairperson of the meeting as proxy or electronically *in absentia*.

### **Other Matters**

The Chairperson will open the floor for comments and questions sent by the stockholders before the meeting via email to [eei\\_asm@eei.com.ph](mailto:eei_asm@eei.com.ph). The Company will provide a mechanism by which stockholders may raise other matters or issues during the meeting that may be properly taken up.