



**NOTICE OF THE ANNUAL MEETING OF THE STOCKHOLDERS OF  
CENTURY PEAK HOLDINGS CORPORATION**

**NOTICE IS HEREBY GIVEN** that the annual meeting of the stockholders of **CENTURY PEAK HOLDINGS CORPORATION** (the "Corporation") will be held on December 12, 2024, Tuesday, starting at 9:00 AM at 17/F1 Philamlife Tower, 8767 Paseo de Roxas, Brgy. Bel-Air, Makati City, Philippines and via remote communication per Securities and Exchange Commission ("SEC") Memorandum Circular No. 6 Series of 2020. The following is the agenda for this meeting:

**Agenda**

1. Call to Order;
2. Certification of Notice of Quorum;
3. Approval of the Minutes of the Annual Meeting of the Stockholders held on December 12, 2023;
4. Presentation of the Management's Report;
5. Approval of a New Annual Stockholders' Meeting Date and Amending of By-Laws to reflect the New Annual Stockholders' Meeting Date
6. Appointment of a New External Auditor for the year 2024;
7. Approval of Audited Financial Statements as at December 31, 2023
8. Election of Directors;
9. Election of Officers for the year 2024-2025;
10. Adjournment.

Stockholders of record as at November 21, 2024 shall be entitled to notice and to vote at the meeting or any adjournments or postponement thereof.

Stockholders may authorize a person to act on their behalf via a proxy. For your reference, attached is a form of a proxy. Please note, however, that **THE MANAGEMENT IS NOT SOLICITING YOUR PROXY.**

The original proxy must be submitted to the Corporate Secretary by **December 2, 2024 (Monday), 5:00 p.m.**

The Corporation will be conducting its annual stockholders' meeting via remote communication pursuant to and in accordance with SEC Memorandum Circular No. 6 Series of 2020. The conduct of the annual stockholders' meeting will be streamed live, and stockholders may attend and participate via remote communication and vote in absentia, using the;

**Online portal:**

<https://us06web.zoom.us/j/82774692313?pwd=pu0mYFBFCZg9FYbYCLWbBF6bgblx0y.1>

**Meeting ID:** 827 7469 2313

**Passcode:** 967021

The guidelines for the registration, online voting and participation of, and submission of required documents by the stockholders of record is set forth in this Notice of the Annual Stockholders' Meeting and **Annex A** of this Definitive Information Statement.

The Definitive Information Statement of the Corporation dated November 20, 2024, along with its attachments and annexes is attached.

All stockholders of record in the Corporation which are entitled to vote at the annual stockholders' meeting on December 12, 2024 and who are brokers, dealers, investment houses, voting trustees, banks, associations or other entities that exercise fiduciary powers as nominees or otherwise, are hereby requested by the Corporation to inform the Corporation if there are other persons who beneficially own such shares and if so, the number of copies of the attached Definitive Information Statement that is necessary to supply such material to such beneficial owners.

**AGENDA**  
**DETAILS AND RATIONALE**

1. **Call to Order.** The Chairman of the meeting will call the meeting to order.
2. **Certification of Notice and Quorum.** The Assistant Corporate Secretary, Ms. Katrina Keng, will certify that copies of this Notice were sent to Stockholders of record as of November 21, 2024 and will certify the number of attendees, whether in person or by proxy, for the purpose of determining the existence of quorum to validly transact business.
3. **Approval of the Minutes of the Annual Meeting of Stockholders held on December 12, 2023.** Copies of the draft Minutes are available for examination during office hours at the Office of the Corporate Secretary and at the website of the Corporation, [www.centurypeakmetals.com.ph](http://www.centurypeakmetals.com.ph).

Stockholders 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 stockholders of CENTURY PEAK HOLDINGS CORPORATION (the "Corporation") approve, as they hereby approve, the Minutes of the Annual Meeting of the Stockholders of the Corporation held on December 12, 2023."

4. **Presentation of the Management's Report** - The Report summarizes the milestones and key achievements of the Corporation and provides a clear picture of how it reached its goals during the past year 2023.
5. **Approval of a New Annual Stockholders' Meeting Date and Amending of By-Laws to reflect the New Annual Stockholders' Meeting Date** -

Stockholders representing at least 2/3 of the outstanding capital stock of the Corporation will be asked to approve the change of the Annual Stockholders' Meeting Date. Thereafter, the stockholders will be asked to approve the amendment of Section 1, Article II of the By-Laws of the Corporation to reflect the change in the annual stockholders' meeting date. Below is the text of the proposed resolutions:

"WHEREAS, The Board of Directors of CENTURY PEAK HOLDINGS CORPORATION (the "Corporation") suggested that the date of the Annual Stockholders' Meeting be changed from June 30 of each year to second Friday of December of each year;

RESOLVED, That shareholders representing at least 2/3 of the outstanding capital stock of the Corporation approve and ratify, as they hereby approve and ratify, the change of the Annual Stockholders' Meeting from June 30 of each year to second Friday of December of each year;

RESOLVED FURTHER, That the stockholders of the Corporation approve, as they hereby approve, the amendment of Section 1, Article II of the Corporation's By-Laws to reflect the change in the date of the Annual Stockholders' Meeting;

RESOLVED FURTHER, That the amendment to Section 1, Article II of the Corporation's By-Laws to reflect the change in the date of the Annual Stockholders' Meeting is hereby approved, and the amended Section 1, Article II shall hereby read as follows:

## ARTICLE II

### MEETING OF STOCKHOLDERS

Section 1. Annual/Regular Meetings - The annual/regular meetings of stockholders shall be held at the principal office on every second Friday of December of each year, if legal holiday, then on the next business day.

(As amended by majority of the members of the Corporation's Board of Directors and stockholders representing at least 2/3 of the outstanding capital stock of the Corporation on December 12, 2024)

RESOLVED FINALLY, That each of the Corporation's officers, acting singly, with full power of delegation, is hereby authorized to process the amendment of the By-Laws of the Corporation with the Securities and Exchange Commission."

6. **Appointment of a New External Auditor** - The Corporation's external auditor for 2024, tasked with the preparation of the annual audited financial statements, will be appointed by the Stockholders. This is upon favorable recommendation by the Audit Committee. The change in external auditor is to comply with the requirements of the rotation of external auditors after every five (5) years of engagement pursuant to Revised Securities Regulations Code Rule 68.

Below is the text of the proposed resolution:

"RESOLVED, That the stockholders of CENTURY PEAK HOLDINGS CORPORATION (the "Corporation") approve, as they hereby approve, the appointment of the accounting firm of BDO Cruz Marohombsar & Co., as the external auditor of the Corporation for the year 2024."

Please refer to page 20-21 of the Information Statement for the profile of BDO Cruz Marohombsar & Co.

7. **Approval of the 2023 Audited Financial Statements** - The Corporation's audited financial statements, highlights of which are explained in the Management's Report and in the Information Statement, will be presented to the Stockholders for approval. Copies of the 2023 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 stockholders of CENTURY PEAK HOLDINGS CORPORATION (the “Corporation”) approve, as they hereby approve, the audited financial statements of the Corporation as of December 31, 2023.”

8. Election of Board of Directors for the year 2024 - 2025 – Copies of the curriculum vitae and profiles of the candidates for election as members to the Board of Directors are provided in the Information Statement for the examination of the Stockholders. For this year, the candidates to the Board are the following:

1. Wilfredo D. Keng
2. Daniel Pascual
3. Jose R. Cedo
4. Rogelio M. Guadalquiver
5. Katrina Keng
6. Danilo L. Concepcion
7. Laurito Serrano

Please refer to pages 15-18 of the Information Statement for the profile of the nominees to the Board.

Stockholders will be given the opportunity to elect the directors who will serve for the term 2024-2025 by way of individual voting.

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

**NOTE: THE MANAGEMENT IS NOT SOLICITING YOUR PROXY. THIS FORM IS PROVIDED FOR THE INFORMATION OF THE STOCKHOLDER AND IS NOT A SOLICITATION ON BEHALF OF ANY PERSON.**

**PROXY**

The undersigned stockholder of **CENTURY PEAK HOLDINGS CORPORATION** (the "Corporation") hereby appoints:

(name(s) of proxy(ies))

as my/our/its proxy to represent me/us/it and vote all the shares registered in my/our/its name in the books of the Corporation at the annual meeting of the stockholders of the Corporation on December 12, 2024 and any adjournments or postponements thereof.

In case of the non-attendance of the above-named proxy(ies), the Chairman of the meeting is hereby authorized and empowered to fully exercise all the rights of the undersigned stockholder at such meeting.

**THE PROXY IS HEREBY GRANTED BY THE UNDERSIGNED STOCKHOLDER OF THE DISCRETION TO DECIDE WHETHER TO APPROVE, DISAPPROVE OR ABSTAIN FROM VOTING ON THE MATTERS TO BE TAKEN UP DURING THE STOCKHOLDERS' MEETING, PROVIDED THAT ALL THE SHARES OF THE UNDERSIGNED STOCKHOLDER ARE USED TO VOTE IN THE SAME MANNER.**

This proxy shall continue until such time as the same is revoked or withdrawn by the undersigned stockholder either through an instrument in writing duly presented or recorded with the Corporate Secretary, prior to a scheduled meeting or by the undersigned stockholder's personal presence at the meeting.

IN WITNESS WHEREOF, the undersigned has caused this proxy to be signed on the date and place indicated below.

**[Name of Corporate Stockholder, if applicable]**

By:

\_\_\_\_\_

Name of Individual Stockholder/ Authorized Signatory of Corporate Stockholder

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Place: \_\_\_\_\_

**Note:** If the proxy is executed outside the Philippines, it must be consularized (or apostilled, as may be applicable) by the Philippine Embassy or Consular Office at the place of its execution.

## PROCEDURE FOR ATTENDING THE MEETING THROUGH REMOTE COMMUNICATION

1. Stockholders of record as of **November 21, 2024** (“Stockholders”) who intend to attend the meeting through remote communication are requested to notify the Corporation and to register in accordance with the notification and registration procedures for the Annual Stockholders’ Meeting not later than **December 02, 2024, 5:00 p.m.** Any questions or clarifications on the registration process may be sent by any Stockholder via email to [centurypeakasm@gmail.com](mailto:centurypeakasm@gmail.com). Stockholders whose shares are lodged with brokers are requested to directly contact their respective brokers for guidance on their participation in the meeting.
2. For validation purposes, the Shareholder must disclose the following information during the registration process:
  - i. Name;
  - ii. Address;
  - iii. Mobile number;
  - iv. Email address; and
  - v. A scanned copy of any valid government-issued identification card (“ID”) with photo of the Stockholder.

Any email to [centurypeakasm@gmail.com](mailto:centurypeakasm@gmail.com) should also contain the above-mentioned information.

Only the stockholders who have notified the Corporation and registered in accordance with the notification and registration procedure, and have been validated to be stockholders of record of the Corporation will be considered in computing the quorum at the meeting, together with the stockholders attending through proxies.

3. Unregistered stockholders may still attend the meeting by accessing the live streaming link available at the Corporation’s website.
4. Proxies and Proxy Validation Procedure

For Stockholders attending by proxy, a duly executed proxy must be submitted on or before **December 02, 2024, 5:00 p.m.** at [centurypeakasm@gmail.com](mailto:centurypeakasm@gmail.com) and must be uploaded during the registration process. A sample of the proxy is included in this Notice of the Annual Stockholders’ Meeting and the Definitive Information Statement.

All proxies should be received by the Corporate Secretary or Assistant Corporate Secretary on or before **December 02, 2024, 5:00 p.m.** All received proxies will be inspected by the designated persons authorized by the Board of Directors and will simultaneously be forwarded to the Stock Transfer Service, Inc., the Corporation’s stock transfer agent for verification and approval. All proxies must be presented for inspection and record at or prior to the time set for the meeting. A duly executed proxy may be revoked by the Stockholder either in an instrument in writing duly presented or recorded with the Corporate Secretary or the Assistant Corporate Secretary, prior to the Annual Stockholders’ Meeting or by his/her presence at the Annual Stockholders’ Meeting. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Corporate Secretary.

For an individual, his/her proxy must be accompanied by a valid government-issued ID with a photo. For a corporation, its proxy must be accompanied by its corporate secretary's certification stating the representative's authority to represent the corporation in the meeting. Validation of proxies will be on or before **December 02, 2024**.

5. Voting Procedure

Vote Required for Approval or Election of Directors

Each stockholder shall be entitled to one vote, in person or by proxy duly given in writing, for each share of stock standing in his name in the books of the Corporation.

All elections and questions, except as otherwise provided by law, shall be decided by the plurality of vote of the stockholders present in person or by proxy, a quorum (majority of the issued and outstanding capital stock having voting powers) being present.

The nominee who acquires the highest number of votes in the election, casted by the stockholders present in person or by proxy, shall be declared the elected officer/director. As regards the matters subject for approval of the stockholders stated in the agenda, the same shall be deemed approved when at least the majority of the stockholders present in person or by proxy, approved the same, except that for the amendment of the articles of incorporation for the change of name, amendment of the primary purpose and additional secondary purpose of the Corporation, the amendment shall be deemed approved when shareholders representing at least the 2/3 of outstanding capital stock of the Corporation present in person or by proxy, approved the same.

Method by which Votes will be Counted

Votes of all stockholders may only be casted or submitted **before** the commencement of the Annual Stockholders' Meeting.

6. Shareholders may send their questions and/or comments prior to or during the meeting to the Corporation at [centurypeakasm@gmail.com](mailto:centurypeakasm@gmail.com). Questions and comments may also be written in the space provided in the sample ballot/proxy form.
7. The proceedings of the Annual Stockholders' Meeting will be recorded.

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 20-IS  
INFORMATION STATEMENT PURSUANT TO SECTION 20  
OF THE SECURITIES REGULATION CODE**

1. Check the appropriate box:  
 Preliminary Information Statement  
 Definitive Information Statement
2. Name of Corporation as specified in its charter: **Century Peak Holdings Corporation** (the "Corporation")
3. Country of Incorporation: **Philippines**
4. SEC Identification Number: **CS200324966**
5. BIR Identification Number: **228-423-401**
6. Address of principal office, Postal Code: **17/FI PhilamLife Tower, 8767 Paseo de Roxas, Brgy. Bel-Air, Makati City, Philippines, 1227**
7. Corporation's Telephone Number: **+63 2 8856 0999**
8. Date, time and place of the annual meeting of security holders  
 Date: **December 12, 2024**  
 Time: **9:00 AM**  
 Place: **To be conducted virtually via**  
       **<https://us06web.zoom.us/j/82774692313?pwd=pu0mYFBFCZg9FYbYCLWbBF6bgblx0y.1>**  
       **Meeting ID: 827 7469 2313**  
       **Passcode: 967021**
9. Approximate date on which Definitive Information Statement is first to be sent or given to security holders: **November 21, 2024.**
10. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the Corporation:
 

Title of Each Class	Number of Shares of Outstanding Common Stocks
Common	2,820,330,450
11. All of the Corporation's issued shares are listed in the Philippines Stock Exchange.

CENTURY PEAK HOLDINGS CORPORATION  
INFORMATION STATEMENT  
(SEC FORM 20-IS)

**WE ARE NOT ASKING YOU FOR A PROXY AND YOU ARE  
REQUESTED NOT TO SEND US A PROXY**

PART I.

INFORMATION REQUIRED IN INFORMATION STATEMENT

A. GENERAL INFORMATION

*Item 1. Date, time and place of special meeting of security holders.*

Date:	December 12, 2024
Time:	9:00 AM
Place:	To be conducted virtually and at 17/FI PhilamLife Tower, 8767 Paseo de Roxas, Brgy. Bel-Air, Makati City, Philippines 1227
Online web address (URL) for participation by remote communication:	<a href="https://us06web.zoom.us/j/82774692313?pwd=pu0mYFBFCZg9FYbYCLWbBF6bgbx0y.1">https://us06web.zoom.us/j/82774692313?pwd=pu0mYFBFCZg9FYbYCLWbBF6bgbx0y.1</a> Meeting ID: 827 7469 2313 Passcode: 967021
Corporation's Mailing Address:	17/FI Philamlife Tower, 8767 Paseo de Roxas, Brgy. Bel-Air, Makati City, Philippines 1227

The approximate date on which the Definitive Information Statement with the accompanying Management Report is first to be sent or given to security holders is on **November 21, 2024**.

*Item 2. Dissenters' Right of Appraisal*

There are no matters to be acted upon at the meeting involving instances set forth in the Revised Corporation Code of the Philippines (the "Code") for which a stockholder may exercise the right of appraisal. Nevertheless, the following are the instances when a stockholder may exercise his appraisal right, as provided in the Code:

1. In case any amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence (Section 80);
2. In case of sale, lease, exchange, transfer, mortgage, pledge, or other disposition of all or substantially all of the corporate property and assets as provided in the Code (Section 80);

3. In case of merger or consolidation (Section 80); and
4. In case of investments in another corporation, business or purpose other than the primary purpose for which it was organized (Sections 41 and 80).

The appraisal right may be exercised by a stockholder who shall have voted against the proposed corporate action, by making a written demand on the corporation within thirty (30) days after the date on which the vote was taken for payment of the fair value of his shares: Provided, that failure to make the demand within such period shall be deemed a waiver of the appraisal right. A stockholder must have voted against the proposed corporate action in order to avail himself of the appraisal right. If the proposed corporate action is implemented or effected, the corporation shall pay to such stockholder upon surrender of his certificate(s) of stock representing his shares, the fair value thereof as of the day prior to the date on which the vote was taken, excluding any appreciation or depreciation after such corporate action. If within a period of sixty (60) days from the date the corporate action was approved by the stockholders, the withdrawing stockholder and the corporation cannot agree on the fair value of shares, it shall be determined and appraised by three (3) disinterested persons, one of whom shall be named by the stockholder, another by the corporation and the third by the two thus chosen. The finding of the majority of appraisers shall be final, and their award shall be paid by the corporation within thirty (30) days after such award is made; provided, that no payment shall be made to any dissenting stockholder unless the corporation has unrestricted retained earnings in its books to cover such payment; and provided, further, that upon payment by the corporation of the agreed or awarded price, the stockholder shall forthwith transfer his shares to the corporation.

*Item 3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon*

(1) *Interest of Certain Persons in Matters to be Acted Upon*

No person who has been a director or officer of the Corporation, or a nominee for election as a director of the Corporation, or any of their associates has a substantial interest in any matter to be acted upon at the annual stockholders' meeting.

(2) *Opposition to Matters to be Acted Upon*

No director of the Corporation has informed in writing that he intends to oppose any matter to be acted upon at the annual stockholders' meeting.

3. In case of merger or consolidation (Section 80); and
4. In case of investments in another corporation, business or purpose other than the primary purpose for which it was organized (Sections 41 and 80).

The appraisal right may be exercised by a stockholder who shall have voted against the proposed corporate action, by making a written demand on the corporation within thirty (30) days after the date on which the vote was taken for payment of the fair value of his shares: Provided, that failure to make the demand within such period shall be deemed a waiver of the appraisal right. A stockholder must have voted against the proposed corporate action in order to avail himself of the appraisal right. If the proposed corporate action is implemented or effected, the corporation shall pay to such stockholder upon surrender of his certificate(s) of stock representing his shares, the fair value thereof as of the day prior to the date on which the vote was taken, excluding any appreciation or depreciation after such corporate action. If within a period of sixty (60) days from the date the corporate action was approved by the stockholders, the withdrawing stockholder and the corporation cannot agree on the fair value of shares, it shall be determined and appraised by three (3) disinterested persons, one of whom shall be named by the stockholder, another by the corporation and the third by the two thus chosen. The finding of the majority of appraisers shall be final, and their award shall be paid by the corporation within thirty (30) days after such award is made; provided, that no payment shall be made to any dissenting stockholder unless the corporation has unrestricted retained earnings in its books to cover such payment; and provided, further, that upon payment by the corporation of the agreed or awarded price, the stockholder shall forthwith transfer his shares to the corporation.

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No director of the Corporation has informed in writing that he intends to oppose any matter to be acted upon at the annual stockholders' meeting.

## B. CONTROL AND COMPENSATION INFORMATION

### *Item 4. Voting Securities and Principal Holders Thereof*

#### (1) Number of Shares Outstanding

As of **September 30, 2024**, the total number of shares outstanding and which have voting rights in respect of the stockholders' meeting are 2,820,330,450 common shares. All of these are common shares, with each share entitled to one vote in accordance with the by-laws of the Corporation.

#### (2) Record Date

The record date for purposes of determining the stockholders entitled to notice and vote is **November 21, 2024** (the "Record Date").

The By-Laws of the Corporation do not provide for the cumulative voting by the stockholders.

#### (3) Foreign Ownership Equity

Based on the Foreign Ownership Monitoring Report of Stock Transfer Service, Inc., the number of foreign-owned and local-owned shares of the Corporation as of **September 30, 2024** is as follows:

Stock Symbol	Shares Owned by Foreigners	Shares Owned by Filipino	Total Outstanding Shares
CPM	507,521,188	2,312,809,262	2,820,330,450

Foreign Ownership Level of Total Outstanding Voting Shares (in %)	18%
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#### (4) Action with respect to Election of Directors

No form of solicitation whatsoever will be made in respect of the election of directors.

(5) (Security Ownership of Certain Record and Beneficial Owners)

(5a) Security Ownership of Certain Record and Beneficial Owners of more than 5%

The record and beneficial owners of more than five percent (5%) of the outstanding voting shares of the Corporation (all common) as of **September 30, 2024**, are as follows:

Title of Class	Name and Address Of Record Owner and Relationship with Issuer	Name and Address of Beneficial Owner and Relationship with Record Owner	Citizenship	Number of Shares Held	Percent
Common	Wilfredo D. Keng 500 Juan Luna St., Binondo, Manila, 1006  <i>Stockholder, Director, Chairman of the Board and President of the Issuer</i>	Wilfredo D. Keng (Direct)	Filipino	1,683,926,498	59.71 %
Common	Colony Real Estate Development (Weifang) Co. Ltd. Room 1803, Century Taihua A, 360 East Wind St., Weifung City, China 261500  <i>Stockholder</i>	Colony Real Estate Development (Weifang) Co. Ltd. (Direct)	Chinese	229,300,000	8.1303%

No shareholder of Colony Real Estate Development (Weifang) Co. Ltd. has the right to direct the manner in which Colony Real Estate Development (Weifang) Co. Ltd. will vote its shares in the Corporation.

Except as stated above, the Board of Directors and the Management of the Corporation have no knowledge of any person who, as of the Record Date, was directly or indirectly the beneficial owner of more than 5% of the Corporation's outstanding shares of common stock or who has voting power or investment power with respect to shares comprising more than 5% of the Corporation's outstanding common stock.

(5b) Security Ownership of Management as of September 30, 2024

As of September 30, 2024, only the following members of the management of the Corporation are beneficial owners of shares in the Corporation:

Title of Class	Name of Beneficial Owner and Holder of Qualifying Share	Amount of Ownership	Type of Ownership (Direct/Indirect)	Citizenship of Beneficial Owner and Holder of Qualifying Share	Percentage of Ownership
Common	Wilfredo D. Keng/ Wilfredo D. Keng	1,683,926,498	Direct	Filipino	59.71%
Common	Leoben Luis T. Evangelista/ Leoben Luis T. Evangelista	1	Direct	Filipino	0.00%
Common	Daniel Pascual/ Daniel Pascual	1	Direct	Filipino	0.00%
Common	Jose Rey Cedo/ Jose Rey Cedo	1	Direct	Filipino	0.00%
Common	Rogelio M. Guadalquiver/ Rogelio M. Guadalquiver	1	Direct	Filipino	0.00%

The directors and executive officers (namely, Mr. Wilfredo D. Keng, Leoben Luis T. Evangelista, Daniel Pascual, Jose Rey Cedo, Rogelio M. Guadalquiver) as a group hold 59.71% of the total outstanding common stock.

(5c) Voting Trust Agreement

There is no person who holds more than five percent (5%) of the common stock under a voting trust or similar agreement.

(5d) Change in Control

There has been no change in control of the Corporation.

**Item 5. Directors and Executive Officers**

**(1) Information on Directors and Executive Officers**

**(1a) Directors**

Members of the Board shall serve for a term of one year and until their successors shall have been duly elected and qualified. The following are the present directors of the Company:

<u>Name</u>	<u>Position</u>	<u>Citizenship</u>	<u>Age</u>
Wilfredo D. Keng	Director, Chairman of the Board and President	Filipino	60
Leoben Luis T. Evangelista	Director	Filipino	59
Daniel Pascual	Director	Filipino	61
Jose R. Cedo	Independent Director	Filipino	86
Rogelio M. Guadalquiver	Independent Director	Filipino	82

**(1b) Business Experience of Directors for the Last Five Years as of September 30, 2024**

The directors listed below were nominated and elected during the Corporation's annual stockholders' meeting held on December 12, 2023. The directors serve for a term of one (1) year until the election and acceptance of their qualified successors.

The list below includes the directorships/officerships held by the Corporation's present directors, as well as the nominees for election as directors, in other corporations. Most of these directorships/officerships have been held by the directors (or the nominees) for the past five (5) years to the present.

1. **Wilfredo D. Keng** is the President of Century Hua Guang Smelting Incorporated ("CHGSI") from 2008 to Present and Century Peak Corporation ("CPC") from 2006 to Present. Moreover, he is currently the President of Colony Investors, Inc., from 2003 to Present, Good Earth Plaza, U-Need Shopping Center, Carriedo Plaza and Balikbayan Shopping Mall. In addition, his business interests in China include Fil-China (Tianjin) Textile, Inc., Colony Real Property Development (Weifang), Inc. and Wuzhou Long (Quanzhou) Automotive Mfg. Co. Ltd.

Mr. Keng will be nominated as a director of the Corporation for the year 2024-2025.

2. **Leoben Luis T. Evangelista**, is a registered Geologist. His mining career spans almost 28 years. He served as Exploration Geologist for Suricon Resources Inc. and handled overall operation of the project, including the implementation exploration work program, implemented ore grade control measures during the initial phase of mining operations and oversaw administrative and managerial work. He was also an Exploration Geologist for Bagacay Development Corporation and supervised actual coal mining operations and negotiations concerning acquisition of property and land rights, managed at least two (2) contractors for hauling and mining operations and more than one hundred (100) contract workers/miners at site, work on the technical aspects and administrative works and supervised coal transport from mine site to loading bay at ports/pier for shipment to local clients. He was also a Project Geologist for TVI Pacific Group of Companies (Siocon) and planned and supervised all exploration works such as geological mapping, geo-chemical,

geo-physical drilling and test pitting programs, prepared necessary reports, oversaw the mine plant operation for metallurgical testing of gold products, and conducted administrative work including manpower management, budget control and public relations with local communities. He was also an Executive Consultant for Platinum Group Metals Corporation and provided technical assistance for Management Decision with regard to mining operations and market information and assisted in the alignment of the company's objective with its performance. He was also a Manager for QNI (Phils) Inc./BHP Billiton and managed and develop the technical support department and its staff, participated in the development and execution of Ore Supply strategies, maintained relationship with suppliers, the government and other industry players within the country, negotiated and directly support all negotiations in association with the Ore Supply opportunities, maintained a solid technical understanding of geological nickel opportunities in the country, organized and managed marketing portals services to deliver superior information (including competitor analysis, customer operational data) to marketing assets and regional offices, advised SSM executives of issues and significant occurrence within the country that directly influence SSM business and strategy and implemented exploration works for Palawan, Zambales and Bicol areas.

Mr. Leoben Luis T. Evangelista will not be re-elected as director of the Corporation for the year 2024-2025.

2. **Daniel Pascual** has been in marketing and sales since 1987. He served as Vice-President for Marketing of Container Corporation of the Philippines in 1987 to 1989. He became the Vice-President for Marketing of Park Place Developments, a company based in Vancouver, from 1989 to 1995. He returned to Container Corporation of the Philippines as Vice-President for Marketing in 1995 and holds the same position at present. He serves as concurrent Vice-President for Sales of Pagkakaisa Development Corporation from 1995 to present.

Mr. Pascual will be nominated as a director of the Corporation for the year 2024-2025.

3. **Jose Rey Cedo** has senior level expertise in financial audits, due diligence reviews, tax planning, and other accounting and financial services in various industries. During his career, he has held senior level positions in organizations in the Philippines and in Asia Pacific. He is a director of the following corporations - Apple Philippines, Inc. from Feb. 2007 to Present; Amazon Corporate Services, Inc. Oct. 2008 to Jan. 2018; GGS Technical Information from Aug. 2011 to Present; Howden Insurance Brokers, Inc. (Independent Director) from Jan. 2015 to Present; Invensys Phils., Inc. from Jan. 2009 to Present; NCS Philippines, Inc. from Jul 2004 to Present; Romago Inc. from Jan. 2015 to Present; and SPML Land Inc. from April 2015 to Present. He is a member of the Membership and Finance Committee of the Manila Southwoods Golf and Country Club, Inc., Audit Partner of SGV and Co. (an Ernst and Young member firm), Manila, Philippines, and Partner and Advisor of Drs. Utomo, Mulia & Co and P.T. SGV-Utomo (an SGV member firm). From November 1958 to August 1968, he was an Audit Division Staff of SGV & Co. He has a broad range of experience in leadership, consulting and hands-on roles in the following industries: real estate/construction, forest products, pharmaceutical, manufacturing, and mining including oil exploration, refining and marketing. In 1968, he relocated to Jakarta, Indonesia, to establish Drs. Utomo Mulia & Co. and P.T. SGV-Utomo. Mr. Cedo attended the University of the Philippines and Far Eastern University in Manila, and completed an Executive Program at the Stanford Graduate School of Business, California, USA.

Mr. Cedo will be nominated as a director of the Corporation and not as an independent director for the year 2024-2025.

4. **Rogelio M. Guadalquiver**, was a senior partner of SGV & Co., a member practice of Ernst & Young International where he was heavily involved in domestic and worldwide audit practices over three decades. Specializing in initial public offerings, industry research studies, corporate restructuring, business process re-engineering, business risk management, and financial and tax management consulting, he visited various Asian countries in a consultative capacity. After his retirement from SGV in 2001, Roger joined CG&Co. as Chairman and Chief Executive Officer. He is active in numerous socio-civic organizations, where he held key positions. He was Vice President for Southern Mindanao of the Philippine Institute of Certified Public Accountants (PICPA) and President of PICPA-Cagayan de Oro Chapter. He served as President of the Rotary Club of Makati-EDSA, where he received several awards for meritorious service, as well as an officer of both the Rotary Club of Davao and the Rotary Club of West Cagayan de Oro. He was also elected as Executive Vice President of the Philippine Jaycee Senate and President of the Davao Jaycee Senate, for which he was awarded the Most Outstanding Chapter President of the Philippine Jaycee Senate. A Bachelor of Science in Commerce degree holder from the University of San Jose-Recoletos (USJ-R), Roger earned recognition as USJ-R's Most Outstanding Alumnus in the field of Accountancy. He obtained his Master of Business Management degree from the Asian Institute of Management (AIM) and attended AIM's Top Management Program. He also took courses at the Arthur Andersen Executive Program in Geneva, Switzerland (1987); Denver, Colorado, USA (1994); and Boston, Massachusetts, USA (1997).

Mr. Guadalquiver will be nominated as an independent director of the Corporation for the year 2024-2025.

5. **Katrina Keng** is a young entrepreneur and is a graduate of De la Salle University in Manila with a degree on Business and Marketing from De La Salle University Manila. She has been the Company's Vice President of Finance since 2017, with comprehensive experience spanning 7 years of overseeing accounting operations, accounting system implementation, effective staff management, and strategic planning.

Ms. Keng will be nominated as a director of the Corporation for the year 2024-2025.

6. **Danilo L. Concepcion** has extensive knowledge and experience in academia, government, legal practice, and civic engagement. He served as the 21<sup>st</sup> President of the University of the Philippines (UP) from 2017 to 2023, and as the dean of the UP College of Law from 2011 to 2017. He currently serves as a professor at the UP College of Law and the University of Sto. Tomas. In government, he served as Associate Commissioner of the SEC from 1996 to 2000 and Chief of Staff for the Chief Presidential Legal Counsel in 1996. In his legal practice, he has developed expertise in corporate rehabilitation, liquidation, and dispute resolution, having served as a rehabilitation receiver and liquidator for various companies and as an expert in commercial law arbitrations. He is currently a Special Counsel at the Divina Law Office. In his civic engagements, he served as a Governor of the Philippine Red Cross from 2013 to 2022 and as a Governor of the Management Association of the Philippines from 2020 to 2022. He is also a member of the Phi Kappa Phi International Honor Society and the Knights of Rizal. He holds a Doctor of Science (honoris causa) from the National Kaoshiung University of Science and Technology, Taiwan (2023). He earned his Master of Laws (LL.M.) from Queen Mary University of London (1986), supported by a Chevening Scholarship, and completed a

Summer Course in International Law at Oxford University. He graduated cum laude in the University of the Philippines (1983), and thereafter placed 16th in the Bar examinations. He holds a Bachelor of Science in Agricultural Engineering, graduating Summa Cum Laude from the De La Salle-Araneta University, and placed 4th in the national board exams.

Mr. Concepcion will be nominated as a director for the year 2024-2025.

7. **Laurito Serrano** is a Corporate Finance and Transaction Advisory practitioner with more than 40 years of professional experience. He develops and promotes financial advisory and project development engagements involving transaction structuring, public offerings, listings of shares, asset securitization and monetization, work-out deals, project studies, business acquisitions and debt and equity capital-raising. His exposure to businesses is broad, with concentration in manufacturing, consumer goods, banking and financial services, property ownership, property development, logistics, gaming, mining, and transportation. He started his professional career in the Audit and Business Advisory Group of SGV&Co., where he initially joined the assurance practice side of the business, and was thereafter awarded with a Firm-sponsored scholarship at the Harvard Graduate School of Business, before becoming a Partner in SGV&Co.'s Corporate Finance Consulting Group. He later on pursued assignments in private companies and performed transaction advisory work involving various principals and clients.

He is associated in several listed companies as independent director. He is presently an independent director in Rizal Commercial Banking Corporation (RCBC), Axelum Resources Corp. (AXLM), Belle Corporation (BELLE), and Anglo-Philippine Holdings (APO). His work as an independent director mostly covers risk oversight, audit and compliance, governance, and consultations on major transactions, special topics, or other emerging issues. He also serves as director in non-listed entities, such as Premium Leisure Corporation, RCBC Trust Corporation, and MRT Development Corporation. Further, he was an independent director in 2Go Group, Inc., Pacific Online Systems Corporation, Atlas Mining and Development Corporation, MJC Investments Corporation, APC Group, Inc., United Paragon Mining Corporation, Resorts World Corporation, and Philippine Veterans Bank.

Mr. Serrano will be nominated as an independent director for the year 2024-2025.

See **ANNEX B** for the training or continuing education seminars they have recently attended.

The Corporation's directors have a term of one (1) year. Wilfredo D. Keng has served as director from October 14, 2011 to present. Leoben Luis T. Evangelista, Jose R. Cedo and, Daniel Pascual have served as Directors since December 14, 2017, December 15, 2015 and December 10, 2014, respectively. Rogelio M. Guadalquiver was elected last December 10, 2019.

Jose R. Cedo and Rogelio M. Guadalquiver are independent directors whose qualifications are in accordance with Securities and Exchange Commission ("SEC") Memorandum Circular No. 16, Series of 2002, SEC Memorandum Circular No. 9, Series of 2011, and SEC Memorandum Circular No. 4, Series of 2017. Mr. Jose R. Cedo has served as independent director since 2015, while Rogelio M. Guadalquiver was elected last December 10, 2019.

No incumbent officer or director is currently working with the Philippine Government, or in any manner connected with the Philippine Government. Aside from Mr. Danilo L. Concepcion, no new

nominees as directors of the Corporation are currently working with the Philippine Government, or in any manner connected with the Philippine Government.

The independent directors have no relationship by consanguinity or affinity up to the fourth civil degree to Mr. Wilfredo D. Keng.

Pursuant to SEC Memorandum Circular No. 4 Series of 2017, Mr. Guadalquiver is still qualified to be nominated as such since he started his term last 2019. Mr. Cedo will be nominated as a regular director for the year 2024-2025

The three other directors (except for Mr. Leoben Luis T. Evangelista) were nominated for re-election as directors, including the independent director, by Mr. Wilfredo D. Keng.

The following new nominees, were nominated by Mr. Wilfredo D. Keng, for election as directors for the year 2024-2025:

1. Ms. Katrina C. Keng – Director
2. Mr. Danilo L. Concepcion – Director
3. Mr. Laurito Serrano – Independent Director

The foregoing nominees for election or re-election, as the case maybe, as Directors and Independent Director were pre-screened by the Corporation’s Nominations Committee in accordance with SEC Memorandum Circular No. 16, Series of 2002 and the Corporation’s Revised Manual of Corporate Governance. The nominees for independent directors, Mr. Guadalquiver and Mr. Serrano, were also pre-screened in compliance with Securities Regulation Code Rule 38 (Requirements on Nomination and Election of Independent Directors). Two slots are reserved for independent directors.

The Nominations and Remuneration Committee is composed of the following:

<b>Name of Members</b>	<b>Designation</b>
Wilfredo D. Keng	Chairman
Daniel Pascual	Member
Rogelio M. Guadalquiver	Member

The members of the Nominations and Remuneration Committee and the nominees for re-election as independent directors have no relationship by consanguinity or affinity up to the fourth civil degree to Mr. Wilfredo D. Keng.

The attendance report of the directors, indicating the attendance of each director at each of the meetings of the Board and its committees and in regular special stockholder meetings from January 1, 2023 to December 31, 2023 is attached as **Annexes C and C-1**.

As company policy and practice, the Board of Directors conducts a self-assessment exercise through a self-assessment questionnaire given to each director to ensure the effectiveness of their governance, to highlight specific strengths, and to identify areas of improvement. The assessment covers appraisal of the Board as a governing unit, of individual directors, and of the different Board Committees. The assessment criteria include the structure, efficiency, and effectiveness of the Board, participation and engagement of each member of the Board, and contribution of each member director to their respective Committees. The criteria also reflect the specific duties, responsibilities and

accountabilities of each party assessed as provided in the Corporation's By-Laws, manuals, and governing policies.

(1c) Executive Officers

The following are the incumbent officers of the Corporation:

1. Wilfredo D. Keng - President & Chief Executive Officer
2. Leoben Luis T. Evangelista - Vice President & Compliance Officer
3. Atty. Simeon Ken Ferrer - Corporate Secretary
4. Katrina C. Keng - Assistant Corporate Secretary/  
Corporate Information Officer & Treasurer

(1d) Business Experience of Officers

1. Wilfredo D. Keng, 60, Filipino, is the President of Century Hua Guang Smelting Inc. ("CHGSI") and Century Peak Corporation ("CPC"). Moreover, he is currently the President of Colony Investors, Inc., Good Earth Plaza, U-Need Shopping Center and Carriedo Plaza. In addition, his business interests in China include Fil-China (Tianjin) Textile, Inc., Colony Real Property Development (Weifang), Inc. and Wuzhou Long (Quanzhou) Automotive Mfg. Co. Ltd.
2. Leoben Luis T. Evangelista, 59, Filipino, a registered Geologist, has nearly 28-year mining career. He has worked as an Exploration Geologist at Suricon Resources Inc. and Bagacay Development Corporation, managing various mining operations and administrative tasks. At TVI Pacific Group of Companies, he planned and supervised exploration projects, managed metallurgical testing, and handled public relations. As an Executive Consultant for Platinum Group Metals Corporation and a Manager at QNI (Phils) Inc./BHP Billiton, he provided technical assistance, developed strategies, maintained industry relationships, and oversaw geological nickel opportunities and exploration in various regions in the Philippines.
3. Simeon Ken Ferrer, 69, Filipino, is an Of Counsel at SyCip Salazar Hernandez & Gatmaitan Law Office ("SyCipLaw") with business address at the 4<sup>th</sup> Floor, SyCipLaw Center, 105 Paseo de Roxas, Makati City.
4. Katrina C. Keng, 29, Filipino, is a young entrepreneur and is a graduate of De la Salle University in Manila with a degree on Business and Marketing.

(2) Involvement in legal proceeding

As of **September 30, 2024**, none of the Executive Officers and Directors is involved in any material pending legal proceeding for the following:

- a. Any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to the time;
- b. Any conviction by final judgment, including the nature of the offense, in criminal proceeding, domestic or foreign, or being subject to a pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses;

- c. Being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities or banking activities; and
- d. Being found by a domestic or foreign court or competent jurisdiction (in a civil action), the commission or comparable foreign body of a domestic or foreign Exchange or other organized trading market

(3) Significant Employees

There is no person who is not an Executive Officer of the Corporation who is expected to make a significant contribution to the business.

(4) Family Relationships

None of the Directors and Executive Officers of the Corporation is related in any way, either by consanguinity or affinity up to the fourth civil degree, except for Mr. Wilfredo D. Keng, the Chairman and President, and Ms. Katrina Keng. Ms. Keng is the daughter of Mr. Keng.

(5) Related Transactions

As of **September 30, 2024**, below are the transactions between related parties are accounted for at arm's-length prices or on terms similar to those offered to non-related entities in an economically comparable market.

Category/ Transaction	Year	Note	Outstanding Balance		Due to Related Parties	Terms	Conditions
			Amount of the Transaction	Due from Related Parties			
Stockholder Advances	2024	a	P -	P -	P 5,520,819,042	Due on demand; Noninterest- bearing	Unsecured; no Impairment
	2023	a	-	-	5,817,974,323	Due on demand; Noninterest- bearing	Unsecured; no Impairment
<b>TOTAL</b>	<b>2024</b>				<b>P 5,520,819,042</b>		
<b>TOTAL</b>	<b>2023</b>				<b>P 5,817,974,323</b>		

- a. *Non-interest-bearing cash advances from stockholders were used by the Group to finance its working capital requirements.*
- b. *On April 14, 2016, the Board of Directors executed a Memorandum of Agreement whereby the Group has committed to legally transfer and/or assign its payables and receivables from entities under common control of the stockholder.*

A copy of the Financial Statements as of September 30, 2024 is attached as **Annex 1**.

**The Directors have no self-dealing transactions with the Group.**

(6) Resignation and Election of Director

No resignation and election as of December 31, 2023.

**Item 6. Compensation of Directors and Executive Officers**

The compensation, including bonuses, per diems, paid during the last two (2) years and to be paid in the ensuing year to the Corporation's Chief Executive Officer and other most highly compensated executive officer, and all other officers and directors as a group unnamed are as follows:

Name and Principal Position	Year	Salary (PhP)	Bonus (PhP) / Others (including Per Diem, in PhP)	Total
Wilfredo D. Keng	2024 (estimated)	2,400,000	200,000	2,600,000
	2023	2,400,000	200,000	2,600,000
	2022	2,400,000	215,000	2,615,000
Katrina C. Keng	2024 (estimated)	1,200,000	100,000	1,300,000
	2023	1,200,000	100,000	1,300,000
	2022	1,200,000	106,000	1,306,000

On January 10, 2011, the Board of Directors of the Company approved the grant of a per diem of Ten Thousand Pesos (P10,000.00) to each director who attends a meeting of the Board of Directors in person.

The individual gross compensation of directors, in their capacity as directors are as follows:

NAME	POSITION	YEAR	AMOUNT (PhP)
Rogelio Guadalquivier	Independent Director	2023	300,000
Jose Rey Cedo	Independent Director	2023	150,000
Daniel Pascual	Director	2023	150,000
Leoben Luis T. Evangelista	Director	2023	30,000

There are no other arrangements for compensation to directors in such capacity either by way of payments for committee participation or special assignments other than reasonable per diem.

In lieu of an employment contract, the directors are elected at the annual meeting of stockholders for a one-year term until their successors shall have been duly elected and qualified pursuant to the Corporation's By-laws. Any director elected in the interim will serve for the remaining term until the next annual meeting of the stockholders.

Compensation and other benefits of key management personnel of the Corporation amounted to PhP 3.9 million and PhP 3.8 million in 2024 and 2023, respectively. The management and accounting functions are being performed by CPC for the Group.

For the current year, the Corporation has only two executive officers receiving compensation. They are:

1. Wilfredo D. Keng - President/CEO

2. Katrina C. Keng - Assistant Corporate Secretary/  
Corporate Information Officer / Treasurer

The Corporate Secretary and Assistant Corporate Secretary do not receive compensation from the Corporation as such.

Name and Principal Position	Year	Salary (Php)	Bonus and Others (including Per Diem, in Php)	Total
Total compensation of the CEO / President and compensated officers hereof	2024 (estimated)	3,900,000	-	3,900,000
	2023	3,900,000	-	3,900,000
	2022	3,873,569	-	3,873,569

The management and accounting functions are being performed by CPC for the Century Peak Group of Companies. There will be no significant changes in the compensation of key management personnel in 2024.

The members of the Nomination and Remuneration Committee are the following:

Name of Member	Designation
Wilfredo D. Keng	Chairman
Daniel Pascual	Member
Rogelio M. Guadalquiver	Member

**Item 7. Independent Public Accountant**

- (a) For the year 2023, the Corporation's external auditor was R. G. Manabat & Co. The partner-in-charge was Tireso Randy F. Lapidez.

There have been no changes in and disagreements with the Corporation's external auditors on accounting and financial disclosures.

The Board, upon recommendation of the Audit Committee, recommends the appointment of the accounting firm, BDO Cruz Marohombsar & Co. with David Ernesto V. Crus as the partner-in-charge, as the Corporation's new independent public accountant for the year 2024 in the upcoming Annual Stockholders' Meeting on December 12, 2024.

This appointment ensures that the Corporation’s financial statements and audits are handled with utmost integrity and expertise. By choosing BDO Cruz Marohombsar & Co., the Corporation is committed to maintaining transparency, accuracy, and truth in its financial reporting processes. This change reflects the Corporation’s continuous effort to uphold the best practices in corporate governance and accountability. The change in external auditor is also to comply with the requirement of the rotation of external auditors after every five (5) years of engagement pursuant to Revised Securities Regulation Code Rule 68.

- (b) Representatives from R.G. Manabat & Co. are expected to be present at the Annual Stockholders’ Meeting on December 12, 2024. They shall have the opportunity to make a statement if they desire to do so. Further, they are expected to be available to respond to appropriate questions that may be raised during the Annual Stockholders’ Meeting.

The Corporation’s Audit Committee is composed of the following:

Name	Designation
Rogelio M. Guadalquiver	Chairman
Daniel Pascual	Member
Jose Cedo	Member

**Item 8. Compensation Plans**

There is no standard arrangement whatsoever between the Corporation and any of its directors and officers for the payment of any form of special compensation over and above the per diems disclosed above.

**C. ISSUANCE AND EXCHANGE OF SECURITIES**

**Item 9. Authorization or Issuance of Securities Other than for Exchange**

There is no action to be taken at the Annual Stockholders’ Meeting with respect to the issuance of securities other than for exchange.

**Item 10. Modification or Exchange of Securities**

There is no action to be taken at the Annual Stockholders’ Meeting with respect to the modification of any class of shares of the Corporation, or the issuance or authorization of one class of shares of the Corporation in exchange for outstanding shares of another class.

**Item 11. Financial and Other Information**

The Audited Financial Statements of the Corporation as of December 31, 2023 including the Statement of the Management’s Responsibility for the Audited Financial Statements, the Management Report, and the Quarterly Report (SEC Form 17-Q) of the Corporation for the quarter ending September 30, 2024 are attached. Copies of these documents will be made available to the stockholders upon written request.

The auditing firm BDO Cruz Marohombsar & Co., will be elected as the Corporation's external auditor for the year 2024.

Except for the audit of the Corporation's financial statements, no other professional fees are rendered to the Corporation by the external auditor.

**Item 12 Mergers, Consolidations, Acquisitions and Similar Matters**

There is no action to be taken at the Annual Stockholders' Meeting with respect to mergers, consolidations, acquisitions or such similar matters.

**Item 13. Acquisition or Disposition of Property**

There is no action to be taken at the Annual Stockholders' Meeting with respect to the acquisition or disposition of any property of the Corporation.

**Item 14. Restatement of Accounts**

There is no action to be taken at the annual stockholders' meeting with respect to the restatement of any asset, capital or surplus account of the Corporation.

**D. OTHER MATTERS**

**Item 15. Actions with respect to reports**

The following are the matters to be taken up during the stockholders' meeting:

- a. Approval of the minutes of the Annual Meeting of the stockholders held on December 12, 2023 (a copy of which is attached as **Annex D**);
- b. Presentation of the Management's Report;
- c. Approval of a New Annual Stockholders' Meeting Date and Amending the By-Laws to reflect the New Annual Stockholders' Meeting Date;
- d. Appointment of a New External Auditor for the year 2024;
- e. Approval of Audited Financial Statements as of December 31, 2023; and
- f. Election of Directors

**Item 16. Matters Not Required to be Submitted**

There are none.

The board of directors has approved the amendments to the by-laws which will be submitted to the stockholders for their approval.

**Item 17. Amendment of Charter, Bylaws or Other Documents**

To afford the management adequate time to prepare its annual report on operations to the Company's stockholders, the Board approved at its special meeting on November 08, 2024 the amendments to Section 1, Article II (*Meetings of Stockholders*) to change the date of the annual meeting.

The amendment will be presented to the stockholders for approval during the Annual Stockholders' Meeting. There will be no change in the rights of stockholders of the Corporation as an effect of the approval of the above proposals.

**Item 18. Other Proposed Action**

Aside from the election of directors for the year 2020 to 2021, the following are the other matters to be considered during the Annual Stockholders' Meeting:

1. Approval of the Minutes of the Annual Meeting of the Stockholders held on December 12, 2023;
2. Presentation of the Management's Report;
3. Approval of a New Annual Stockholders' Meeting Date and Amending of By-Laws to reflect the New Annual Stockholders' Meeting Date;
4. Appointment of a New External Auditor for the year 2024; and
5. Approval of Audited Financial Statements as at December 31, 2023.

**Item 19. Voting Procedure**

(1) Vote Required for Approval or Election of Directors

Each stockholder shall be entitled to one vote, in person or by proxy duly given in writing, for each share of stock standing in his name in the books of the Corporation.

All elections and questions, except as otherwise provided by law, shall be decided by the plurality of vote of the stockholders present in person or by proxy, a quorum (majority of the issued and outstanding capital stock having voting powers) being present.

The nominee who acquires the highest number of votes in the election, casted by the stockholders present in person or by proxy, shall be declared the elected officer/director. As regards the matters subject for approval of the stockholders stated in the agenda, the same shall be deemed approved when at least the majority of the stockholders present in person or by proxy, approved the same, except that for the amendment of the articles of incorporation for the change of name, amendment of the primary purpose and additional secondary purpose of the Corporation, the amendment shall be deemed approved when shareholders representing at least the 2/3 of outstanding capital stock of the Corporation present in person or by proxy, approved the same.

The foregoing are subject to the procedure in Annex A.

(2) Method by which Votes will be Counted

Votes of all stockholders may only be casted or submitted before the commencement of the Annual Stockholders' Meeting. The detailed voting procedure and process will be disclosed through the Notice of the Annual Stockholders' Meeting and Corporation's Definitive Information Statement. The foregoing is subject to the procedure in Annex A.

## ANNEX [A]

### PROCEDURE FOR ATTENDING THE MEETING THROUGH REMOTE COMMUNICATION

1. Stockholders of record as of **November 21, 2024** (“Stockholders”) who intend to attend the meeting through remote communication are requested to notify the Corporation and to register in accordance with the notification and registration procedures for the Annual Stockholders’ Meeting not later than **December 2, 2024 (Monday), 5:00 p.m.** Any questions or clarifications on the registration process may be sent by any Stockholder via email to [centurypeakasm@gmail.com](mailto:centurypeakasm@gmail.com). Stockholders whose shares are lodged with brokers are requested to directly contact their respective brokers for guidance on their participation in the meeting.
2. For validation purposes, the Shareholder must disclose the following information during the registration process:
  - i. Name;
  - ii. Address;
  - iii. Mobile number;
  - iv. Email address; and
  - v. A scanned copy of any valid government-issued identification card (“ID”) with photo of the Stockholder.

Any email to [centurypeakasm@gmail.com](mailto:centurypeakasm@gmail.com) should also contain the above-mentioned information.

Only the stockholders who have notified the Corporation and registered in accordance with the notification and registration procedure, and have been validated to be stockholders of record of the Corporation will be considered in computing the quorum at the meeting, together with the stockholders attending through proxies.

3. Unregistered stockholders may still attend the meeting by accessing the live streaming link available at the Corporation’s website.
4. Proxies and Proxy Validation Procedure

For Stockholders attending by proxy, a duly executed proxy must be submitted on or before **December 02, 2024 (Monday), 5:00 p.m.** at [centurypeakasm@gmail.com](mailto:centurypeakasm@gmail.com) and must be uploaded during the registration process. A sample of the proxy is included in this Notice of the Annual Stockholders’ Meeting and the Definitive Information Statement.

All proxies should be received by the Corporate Secretary or Assistant Corporate Secretary on or before **December 02, 2024 (Monday), 5:00 p.m.** All received proxies will be inspected by the designated persons authorized by the Board of Directors and will simultaneously be forwarded to the Stock Transfer Service, Inc., the Corporation’s stock transfer agent for verification and approval. All proxies must be presented for inspection and record at or prior to the time set for the meeting. A duly executed proxy may be revoked by the Stockholder either in an instrument in writing duly presented or recorded with the Corporate Secretary or the Assistant Corporate

Secretary, prior to the Annual Stockholders' Meeting or by his/her presence at the Annual Stockholders' Meeting. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Corporate Secretary.

For an individual, his/her proxy must be accompanied by a valid government-issued ID with a photo. For a corporation, its proxy must be accompanied by its corporate secretary's certification stating the representative's authority to represent the corporation in the meeting. Validation of proxies will be on or before **December 2, 2024**.

## 5. Voting Procedure

### Vote Required for Approval or Election of Directors

Each stockholder shall be entitled to one vote, in person or by proxy duly given in writing, for each share of stock standing in his name in the books of the Corporation.

All elections and questions, except as otherwise provided by law, shall be decided by the plurality of vote of the stockholders present in person or by proxy, a quorum (majority of the issued and outstanding capital stock having voting powers) being present.

The nominee who acquires the highest number of votes in the election, casted by the stockholders present in person or by proxy, shall be declared the elected officer/director. As regards the matters subject for approval of the stockholders stated in the agenda, the same shall be deemed approved when at least the majority of the stockholders present in person or by proxy, approved the same, except that for the amendment of the articles of incorporation for the change of name, amendment of the primary purpose and additional secondary purpose of the Corporation, the amendment shall be deemed approved when shareholders representing at least the 2/3 of outstanding capital stock of the Corporation present in person or by proxy, approved the same.

### Method by which Votes will be Counted

Votes of all stockholders may only be casted or submitted **before** the commencement of the Annual Stockholders' Meeting.

6. Shareholders may send their questions and/or comments prior to or during the meeting to the Corporation at [centurypeakasm@gmail.com](mailto:centurypeakasm@gmail.com). Questions and comments may also be written in the space provided in the sample ballot/proxy form.
7. The proceedings of the Annual Stockholders' Meeting will be recorded.

## ANNEX B

### RELEVANT TRAINING OF DIRECTORS

*Mr. Rogelio Guadalquiver*

Type of Training	Participants	Date	Held via
Eurasia Regional Committee (EARC) Annual Meeting and International Workshop on Implementing Differential Premium Systems	International Association of Deposit Insurers (IADI)	2023	Ulaanbaatar, Mongolia
Executive Briefing on the NGICS & RPGIAM	Department of Budget & Management	2023	Via Web

*Mr. Jose Rey Cedo*

Type of Training	Participants	Date	Held via
SEC Regulations pertaining to form & presentation of Financial Statements	SGV & Partners	2023	SGV Development Center
Latest Tax Laws and Regulations on determination of Income and Expenses Allowable deductions from Taxable Income	SGV & Partners	2023	SGV Development Center
Accounting for Climate Change and its impact on Financial Statements	SGV & Partners	2023	SGV Development Center
Generative Artificial Intelligence (AI) and its benefits and risks	SGV & Partners	2023	SGV Development Center

ANNEX C

ATTENDANCE OF THE MEETINGS

Date	Meeting	Attendees
April 13, 2023	Audit Committee Meeting	<ol style="list-style-type: none"> <li>1. Rogelio M. Guadalquiver</li> <li>2. Jose R. Cedo</li> <li>3. Daniel S. Pascual</li> <li>4. Katrina C. Keng</li> <li>5. Jose Voltaire Sagles</li> <li>6. Michaela Andrea Vergara</li> <li>7. Anne Sevillana</li> <li>8. Rainier Carpio</li> <li>9. Ava Vivas</li> <li>10. Junnared Piring</li> <li>11. Warlito Cadano</li> <li>12. Darryll Q. Salangad</li> <li>13. Bel Fernando</li> <li>14. Vernilo Yu</li> <li>15. Richelle Gaspar</li> <li>16. John Andrew Calma</li> <li>17. Honey Gladys Monteadora</li> <li>18. Hiyasmin H. Lapitan</li> <li>19. Dece Christine C. Fulache</li> <li>20. Nicole Kate P. Tan</li> </ol>
April 25, 2023	Audit Committee Meeting	<ol style="list-style-type: none"> <li>1. Rogelio M. Guadalquiver</li> <li>2. Jose R. Cedo</li> <li>3. Daniel S. Pascual</li> <li>4. Katrina C. Keng</li> <li>5. Jose Voltaire Sagles</li> <li>6. Michaela Andrea Vergara</li> <li>7. Anne Sevillana</li> <li>8. Ava Vivas</li> <li>9. Warlito Cadano</li> <li>10. Darryll Q. Salangad</li> <li>11. Vernilo Yu</li> <li>12. Richelle Gaspar</li> <li>13. Honey Gladys Monteadora</li> <li>14. Nicole Kate P. Tan</li> </ol>
April 27, 2023	Meeting of the Board of Directors	<ol style="list-style-type: none"> <li>1. Wilfredo D. Keng</li> <li>2. Emilio Tiu</li> <li>3. Leoben Luis T. Evangelista</li> <li>4. Guo Cong Yuan (a.k.a. Anson Tan)</li> <li>5. Daniel S. Pascual</li> <li>6. Jose R. Cedo</li> <li>7. Rogelio M. Guadalquiver</li> <li>8. Katrina C. Keng</li> </ol>

<b>Date</b>	<b>Meeting</b>	<b>Attendees</b>
May 4, 2023	Meeting of the Board of Directors	<ol style="list-style-type: none"> <li>1. Wilfredo D. Keng</li> <li>2. Emilio Tiu</li> <li>3. Leoben Luis T. Evangelista</li> <li>4. Guo Cong Yuan (a.k.a. Anson Tan)</li> <li>5. Daniel S. Pascual</li> <li>6. Jose R. Cedo</li> <li>7. Rogelio M. Guadalquiver</li> <li>8. Katrina C. Keng</li> </ol>
August 11, 2023	Meeting of the Board of Directors	<ol style="list-style-type: none"> <li>1. Rogelio M. Guadalquiver</li> <li>2. Jose R. Cedo</li> <li>3. Daniel S. Pascual</li> <li>4. Magtanggol Bawal</li> <li>5. Ava Vivas</li> <li>6. Michaela Andrea Vergara</li> <li>7. Warlito Cadano</li> <li>8. Darryll Q. Salangad</li> <li>9. Hiyasmin H. Lapitan</li> <li>10. Dece Christine C. Fulache</li> <li>11. Monique Therese P. Mujer</li> <li>12. Christine Guillen</li> </ol>
November 14, 2023	Audit Committee Meeting	<ol style="list-style-type: none"> <li>1. Rogelio M. Guadalquiver</li> <li>2. Jose R. Cedo</li> <li>3. Magtanggol Bawal</li> <li>4. Katrina C. Keng</li> <li>5. Ava Vivas</li> <li>6. Alvin Tortal</li> <li>7. Rainier Carpio</li> <li>8. Wilbert Ty</li> <li>9. Warlito Cadano</li> <li>10. Darryll Q. Salangad</li> <li>11. Belinda B. Fernando</li> <li>12. Dece Christine C. Fulache</li> <li>13. Monique Therese P. Mujer</li> </ol>
December 12, 2023	Annual Stockholders' Meeting	Please see Annex C-1
November 12, 2023	Organizational Meeting of the Board of Directors	<ol style="list-style-type: none"> <li>1. Wilfredo D. Keng</li> <li>2. Leoben Luis T. Evangelista</li> <li>3. Daniel S. Pascual</li> <li>4. Jose R. Cedo</li> <li>5. Rogelio M. Guadalquiver</li> <li>6. Katrina C. Keng</li> <li>7. Anne Sevellana</li> <li>8. Magtanggol Bawal</li> <li>9. Darryll Q. Salangad</li> <li>10. Hiyasmin H. Lapitan</li> <li>11. Dece Christine C. Fulache</li> <li>12. Monique Therese P. Mujer</li> <li>13. Anna Cecilia D. Soriaga</li> </ol>

ANNEX C-1

*Stock Transfer Service, Inc.*


**Century Peak Holdings, Inc.**  
Annual Stockholders' Meeting  
12 December 2023 at 2:00 P.M.  
Metro Manila via Remote Communication

ATTENDANCE REPORT

	<u>No. of Shares</u>	<u>Percentage</u>
TOTAL PROXIES AND ATTENDANCE	2,047,735,315 , =====	72.61% =====
TOTAL ISSUED & OUTSTANDING SHARES	:	2,820,330,450 =====

Certified by:

STOCK TRANSFER SERVICE, INC.

  
RICARDO D. REGALA, JR.  
General Manager

**Stock Transfer Service, Inc.**  
34-D Rufino Pacific Tower, 6784 Ayala Avenue, Makati City  
Telephone Nos.: 8403-2410 / 8403-2412  
Fax No.: 8403-2414

## ANNEX D

### MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS OF

**CENTURY PEAK HOLDINGS CORPORATION**  
17/FI PhilamLife Tower,  
8767 Paseo de Roxas, Brgy. Bel-Air, Makati City, Philippines

Held via Remote Conferencing, as per  
SEC Memorandum Circular No. 6 Series of 2020

December 12, 2023  
2:00 P.M.

#### **PRESENT:**

Please see attached record of attendance.

#### **1. Call to Order**

Mr. Rogelio M. Guadalquiver, to act as the Chairman of the meeting, called the meeting to order and presided over the same. The Assistant Corporate Secretary, Ms. Katrina C. Keng, recorded the minutes of the proceedings.

The Assistant Secretary read the voting procedure to be observed during the meeting:

Each stockholder shall be entitled to one vote, in person or by proxy duly given in writing, for each share of stock standing in his name in the books of the Corporation.

All elections and questions, except as otherwise provided by law, shall be decided by the plurality of vote of the stockholders present in person or by proxy, a quorum (majority of the issued and outstanding capital stock having voting powers) being present.

The nominee who acquires the highest number of votes in the election, casted by the stockholders present in person or by proxy, shall be declared the elected officer/director.

As regards the matters subject for approval of the stockholders stated in the agenda, the same shall be deemed approved when at least the majority of the stockholders present in person or by proxy, approved the same, except that for the amendment of the articles of incorporation for the change of the principal office of the Corporation, the amendment shall be deemed approved when shareholders representing at least the 2/3 outstanding capital stock of the Corporation present in person or by proxy, approved the same.

Votes of all stockholders may only be casted or submitted before the commencement of the Annual Stockholders' Meeting, as stated in the voting procedures contained in the definitive information statement and the notice of the annual stockholders' meeting sent to the stockholders.

**2. Certification as to Notices and Quorum**

The Assistant Corporate Secretary certified that the notice of meeting had been sent out to all stockholders of record in accordance with the by-laws of the Corporation. The Corporate Secretary informed those in attendance that a recording of the meeting will be taken pursuant to SEC Memorandum Circular No. 6 Series of 2020.

The Assistant Corporate Secretary also certified that a quorum was present for the transaction of business.

**3. Approval of the Minutes of the Annual Meeting of the Stockholders held on December 16, 2022**

Upon motion duly made and seconded, the Minutes was approved by at least a majority of the stockholders present and represented at the meeting, as detailed in the following table:

Votes	Number of Votes Cast (1 share = 1 vote)	Percentage of Voting (of the shares present)
1. Approved	2,047,735,315	72.61%
2. Against	0	0%
3. Abstained	0	0%
Total Votes	2,047,735,315	72.61%

The following resolution was thus approved and adopted:

RESOLVED, That the stockholders of CENTURY PEAK HOLDINGS CORPORATION (the "Corporation") approve, as they hereby approve, the Minutes of the Annual Meeting of the Stockholders of the Corporation held on December 16, 2022.

**4. Presentation of the Management's Report**

Mr. Bawal Magtanggol, Chief Financial Officer of Century Peak Group, presented the Management Reports of the Corporation for the year 2022. A copy of the report is attached to these minutes as Annex A.

The Chairman subsequently opened the floor to answer questions submitted by the stockholders via the zoom chatbox or through email. However, there being no questions from the floor, the meeting proceeded to the next item on the agenda.

**5. Appointment of R.G. Manabat & Co. (KPMG) as External Auditor for 2024**

Upon motion duly made and seconded, the appointment of R.G. Manabat & Co. (KPMG) as external auditor of the Corporation for 2024 was approved by at least a majority of the stockholders present and represented at the meeting, as detailed in the following table:

Votes	Number of Votes Cast (1 share = 1 vote)	Percentage of Voting
1. Approved	2,047,735,315	72.61%
2. Against	0	0%
3. Abstained	0	0%
Total Votes	2,047,735,315	72.61%

The following resolution was thus approved and adopted:

RESOLVED, That the stockholders of CENTURY PEAK HOLDINGS CORPORATION (the "Corporation") approve, as they hereby approve, the re-appointment of the accounting firm of R.G. MANABAT & CO., a member firm of KPMG, as the external auditor of the Corporation for the year 2024.

**7. Approval of the Audited Financial Statements as of December 31, 2022**

Upon motion duly made and seconded, the Audited Financial Statements of the Corporation was approved by at least a majority of the stockholders present and represented at the meeting, as detailed in the following table:

Votes	Number of Votes Cast (1 share = 1 vote)	Percentage of Voting
1. Approved	2,047,735,315	72.61%
2. Against	0	0%
3. Abstained	0	0%
Total Votes	2,047,735,315	72.61%

The following resolution was thus approved and adopted:

RESOLVED, That the stockholders of CENTURY PEAK HOLDINGS CORPORATION (the "Corporation") approve, as they hereby approve, the audited financial statements of the Corporation as of December 31, 2022.

**8. Election of Directors for the year 2023-2024**

Upon nominations duly made and seconded, the stockholders elected the following as directors of the Corporation for the year 2023-2024 and to hold office as such until their successor have been duly elected and qualified, having received the following number of votes from the stockholders present and represented at the meeting:

Name	Approved
1. Wilfredo D. Keng	2,047,735,315
2. Leoben Luis T. Evangelista	2,047,735,315
3. Daniel Pascual	2,047,735,315
4. Jose Rey Cedo	2,047,735,315
5. Rogelio M. Guadalquiver	2,047,735,315

There are two (2) vacant board seats.


All the directors have consented to be elected.

**9. Adjournment**

There being no further business to transact, the meeting was thereupon adjourned.

*[Record of attendance follows.]*

ATTEST:

  
\_\_\_\_\_  
ROGELIO M. GUADALQUIVER  
Chairman of the Meeting

  
\_\_\_\_\_  
KATRINA C. KENG  
Assistant Corporate Secretary

ANNEX E



www.centurypeakmetals.com  
(632) 8856 0999  
17/F Philamlife Tower, 8767 Paseo de Roxa  
Brgy. Bal-Air, Makati City, 1227, Philippines

**STATEMENT OF MANAGEMENT'S RESPONSIBILITY  
FOR FINANCIAL STATEMENT**

The Management of Century Peak Holdings Corporation and Subsidiaries (the "Company"), is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, for the year ended December 31, 2023 and 2022, in accordance with the prescribe financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

The Board of Directors reviews and approves the financial statements and submits the same to the Stockholders.

R.G Manabat & Co., the independent auditor appointed by the Stockholders, has audited the financial statements of the Company in accordance with Philippine Standards on Auditing, and in its report to the Stockholders, has expressed its opinion on the fairness of presentation upon completion of such audits.


  
WILFREDO D. KENG  
Chairman/President

  
KATRINA C. BENG  
VP Finance/Corporate Secretary

SUBSCRIBED AND SWORN TO BEFORE ME  
THIS MAY 15 2024  
AT CITY OF MANILA

Signed this 15<sup>th</sup> day of May, 2024

Doc. No. 362  
Page No. 25  
Book No. 1544  
Series of 2024

  
ATTY. CLIFF RICHARD E. GENESELA  
Notary Public for City of Manila  
Notarial Commission No. 2023-103 Issued on 2-17-23 until Dec. 31, 2024 Manila  
IBP No. 394628 Issued on Jan. 3, 2024 Until Dec. 31, 2024 Pasig City / Roll No. 4906  
PTR No. 1821034 Issued on Jan. 2, 2024 Until Dec. 31, 2024 Manila  
MCLE No. VII-0022599 Issued on July 15, 2022 until April 14, 2025  
Office Add. Mezzanin San Luis Bldg. 1006 Orosa St., Ermita, Manila

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of Makati on November 20, 2024.

**SIGNATURE**

Pursuant to the requirements of the Securities Regulation Code, the Corporation has duly caused this report to be signed on its behalf by the undersigned authorized representative.

Issuer:

**CENTURY PEAK HOLDINGS CORPORATION**

By:



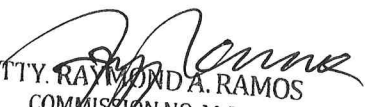
**KATRINA E. KENG**

Assistant Corporate Secretary and Corporate Information Officer

November 20, 2024

SUBSCRIBED AND SWORN TO BEFORE THIS 20 DAY OF NOV, 2024  
IN CITY OF MAKATI. AFFIANT EXHIBITED TO ME HIS/HER VALID I.D. NO. \_\_\_\_\_  
ISSUED ON \_\_\_\_\_, ISSUED AT \_\_\_\_\_

DOC. NO. 419  
PAGE NO. 85  
BOOK NO. 346  
SERIES OF 2024

  
ATTY. RAYMOND A. RAMOS  
COMMISSION NO. M-77  
NOTARY PUBLIC FOR MAKATI CITY  
UNTIL DECEMBER 31, 2024  
2364 ANGONO STREET  
BARANGAY POBLACION 1210, MAKATI CITY  
SC Roll No. 62179/04 26-2013  
IBP NO. 374750/12-26-2023/Pasig City  
PTR NO. MICT 10074525/01-02-2024/Makati City  
MCLJ Compliance No. VII-0020100/04-14-2025

**MANAGEMENT REPORT  
CENTURY PEAK HOLDINGS CORPORATION**

17/F PhilamLife Tower  
8767 Paseo De Roxas, Brgy. Bel-Air, Makati City, Philippines

**PART I - FINANCIAL STATEMENTS**

*Item 1. Financial Statements and General Disclosures*

**a. Financial Statements**

A copy of the unaudited consolidated financial statements of Century Peak Holdings Corporation (“CPM” the “Issuer”, the “Corporation”, the “Company” or the “Parent Company”) and subsidiaries (collectively known as the “Group”) as at and for the nine months ended September 30, 2024 is attached as **Annex 1**.

The copy of the audited financial statements of the Issuer as at and for the year ended December 31, 2023 is attached to the Definitive Information Statement of the Issuer as **Annex 2**.

**b. Assets**

The following significant items comprise the Group’s assets as at September 30, 2024.

**Property, Plant and Equipment**

The carrying value of property and equipment amounted to P8,002.6 million and P8,217 million as at September 30, 2024 and December 31, 2023, respectively.

This account includes mine site development costs referring to costs incurred in the construction of road network, pier and stockyard, and cement plant construction in progress which includes the costs for the construction of the plant facilities, buildings, machineries and equipment, and pier.

Measurement and recognition of the mine site development costs refer to those of property and equipment being used to develop and maintain Century Peak Corporation’s (“CPC’s”) mineral right property in Casiguran Property which has indicated various degrees of nickel mineralization. CPC is one of the wholly-owned subsidiaries of the Company.

Measurement and recognition of the cement plant construction in progress, on the other hand, represents the construction and other direct costs incurred in relation with the Cement Plant Project of Century Peak Cement Manufacturing Corporation (“CPCMC”) located in Cebu and other facilities under construction in Leyte for Century Hua Guang Smelting Incorporated (“CHGSI”) smelting plant. CPCMC is one of the wholly-owned subsidiaries while CHGSI is 55%-owned subsidiary of the Company.

Construction in progress is stated at cost and is not depreciated until such time that the relevant assets are completed and put into operational use but tested for impairment losses. Assets under construction are transferred to the related property and equipment account when the construction and installation and related activities necessary to prepare the property and equipment for the intended use are completed and the property and equipment are ready for services.

Mine site development costs, transportation and field equipment were part of the group of assets acquired. These assets are initially recognized in the consolidated statement of financial position based on allocation of the total acquisition cost using their relative fair value.

### **Explored Mineral Resources**

Explored mineral resources are part of the group of assets of CPC that were acquired in 2008, in exchange for shares of stock of the Parent Company. At acquisition date, these explored mineral resources were measured based on the expected cash flows from the explored area of about 400.0 hectares or 42.0% of total area covered by the MPSA.

The financial model yielded an expected NPV on CPC's group of assets amounting to P2.0 billion using an investment hurdle rate of 36.6%. The NPV computation assumed an average selling price of USD 27,500.0 per metric ton of pure nickel, which considered a 16.2% discount to London Metal Exchange quoted prices; a 15-year production and selling period with a maximum annual production yield of 2.0 million metric tons; and an average production cost of USD 6.4 per wet metric ton. The valuation was prepared by Asian Alliance Investment Corporation (AAIC), an independent financial advisor. Subsequently, the Parent Company appointed Multinational Investment Bancorporation (MIB), another independent financial advisor, to render fairness opinion to the valuation. The result of MIB's report dated April 9, 2008 fairly approximated that of AAIC's report.

For purposes of computing the net present value using discounted cash flow method, the valuation of intangible assets involves the extraction of non-replaceable resource.

The assumptions used in the valuation included a number of market factors that are subject to market risk, such as commodity risk and currency risk. Significant changes in the commodity prices and foreign exchange rates would affect the fair value of the explored mineral resource.

The carrying value of explored mineral resources amounted to P1,225.1 million and P1,266.0 million as at September 30, 2024 and as at December 31, 2023, respectively.

### **Deferred Tax Assets**

The Group's deferred tax assets in the consolidated statement of financial position as at September 30, 2024 and December 31, 2023 amounted to P7.9 million.

### **Other Noncurrent Assets**

The other noncurrent assets pertain mainly to the non-current portion of deferred input VAT and funds to promote the welfare of inhabitants, amounting to P124.5 million and P113.4 million as at September 30, 2024 and December 31, 2023, respectively.

Rehabilitation funds were set up by the Group to ensure availability of financial resources for the satisfactory compliance with and performance of activities of its Environmental Protection and Enhancement Program during the specific phases of its mining projects. The funds also include a Social Development Management Program fund under a Memorandum of Agreement with the Development Bank of the Philippines (DBP).

The Group's rehabilitation funds are deposited with DBP and earn interest at the respective bank deposit rates.

Investment in equity securities pertains to the Parent Company's ownership interest in Century Peak Hotel Management and Development, Inc. formerly known as Century Peak Property Development, Inc. which is measured at fair value.

## **c. *Liabilities***

### **Accounts payable and other current liabilities**

The Company's accounts payable are usually paid within one year. Contractor's fees pertain to outstanding payables to previously engaged contractor. Such amount is being negotiated by both parties. Others include statutory payables, accrued salaries and various items that are individually immaterial.

### **Related Party Payables**

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or under common control with the Group, including holding companies, subsidiaries and fellow subsidiaries are related entities of the Group. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Group and close members of the family of these individuals and companies associated with these individuals also constitute related entities. Transactions between related parties are accounted for at arm's-length prices or on terms similar to those offered to nonrelated entities in an economically comparable market.

In considering each possible related entity relationship, attention is directed to the substance of the relationship, and not merely the legal form. Significant related party transactions represent mainly availment of non-interest-bearing advances from a stockholder for working capital purposes. As at September 30, 2024 and December 31, 2023, the total outstanding advances from a stockholder amounted to P5,520.8 million and P5,818.0 million, respectively. The advances are payable on demand.

The outstanding balances are unsecured without fixed repayment terms and interest.

**d. *Income Statement***

During the nine months ended September 30, 2024, the Group's operation resulted to net income of P92.8 million.

During the nine months ended September 30, 2024, there are 8 shipments of chromite or nickel ore was made by the Group. And the Group generated revenue from the shipments of nickel ore and sale of cement product amounting to P2,210.7 million.

Cost of sales amounted to P1,670.2 million and P1,374.0 million for the nine months ended September 30, 2024, and 2023, respectively. Cost of sales pertain mainly to cost incurred in the extraction of nickel ores, direct materials, direct labor and other factory overhead which represents 11%, 39%, 7% and 43%, respectively, of the total cost of sales.

Operating expenses of P358.9 million and P259.2 million for the nine months ended September 30, 2024, and 2023, respectively, or 38% higher.

The Group's operating expenses for the nine months ended September 30, 2024, pertains mainly to depreciation, salaries, freight and handling and taxes and licenses and other miscellaneous which represents 4%, 14%, 46%, 18% and 18% respectively of the total operating expenses.

Other charges are composed mainly of interest expense incurred related to the Group's borrowings.

***Item 2. Information on Independent Accountants***

The principal external auditor is the firm R. G. Manabat & Co., CPAs. The Company engaged Mr. Tireso Randy F. Lapidez, partner of R. G. Manabat & Co., CPAs, for the audit of the Company's books and accounts in 2023.

**a. *External Audit Fees***

The Group paid its external auditors the following fees for the last two (2) years for professional services rendered:

	<u>2023</u>	<u>2022</u>
Audit & audit-related fees	P3,713,066	P2,704,800
Tax fees	-	-
All other fees	-	-

Except for the audit of the Corporation's financial statements, no other professional services are rendered to the Corporation by the external auditor.

*b. Audit Committee's Approval*

R. G. Manabat & Co., CPAs presented to the Audit Committee and Board their Audit Plan prior to the commencement of the audit services. The Audit Plan, as reported, covered the audit scope and objectives, methodology, applicable accounting standards and timetable among others.

## PART II - MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATIONS

### *Item 1. Business of the Issuer*

CPM, formerly Century Peak Metals Holdings Corporation, was registered with the Philippine Securities and Exchange Commission ("SEC") on December 30, 2003. On February 15, 2008, the SEC approved the change in the Company's corporate name to Century Peak Holdings Corporation.

On April 14, 2008, the SEC approved the amendment of the Company's articles of incorporation specifically, its primary purpose, which was changed to include "promoting, operating, managing, holding, acquiring or investing in corporations or entities that are engaged in mining activities or mining-related activities." The Company further expanded its primary purpose to include "investing in real estate development and energy," which amendment was approved by the SEC on March 18, 2010. The Company listed its common shares of stock with the Philippine Stock Exchange ("PSE") on October 6, 2009.

The registered office address of the Parent Company and its subsidiaries (collectively referred to as the "Group") is at 17F Philamlife Tower, 8767 Paseo De Roxas, Barangay Bel-Air, Makati City 1226.

As of September 30, 2024, the Company has six subsidiaries, the wholly-owned subsidiaries CPC, Century Peak Minerals Development Corporation ("CPMDC"), and Century Peak Cement Manufacturing Corporation ("CPCMC"), 55%-owned subsidiary Century HuaGuang Smelting Incorporated ("CHGSI"), 60%-owned subsidiary Century Sidewide Smelting Incorporated ("CSSI") and 80%-owned subsidiary, through CPC, Century Summit Carrier, Inc. ("CSCI").

## Management's Discussion and Analysis or Plan of Operations

### Item 2. Performance

#### Consolidated Statements of Comprehensive Income

For the year ended December 31							
<i>In thousands, except % change and Loss Per Share data</i>	2023	2022	2021	2020	% change	% change	% change
					2023 vs. 2022	2022 vs. 2021	2021 vs.2020
Revenue	<b>P2,531,646</b>	P1,081,294	P1,009,203	P77,117	134%	7%	1,209%
Cost of sales	<b>2,055,233</b>	678,358	427,732	57,031	203%	59%	650%
Gross income	<b>476,413</b>	402,936	581,471	20,086	(18%)	(31%)	2,975%
Operating expenses	<b>(298,352)</b>	(313,493)	(180,763)	(95,683)	(5%)	73%	89%
Depletion of explored mineral resources	<b>(157,619)</b>	(115,233)	(60,794)	(25,455)	37%	90%	139%
Loss on inventory write-down	-	-	-	(173,405)	-	-	(100%)
Net income (loss) before other charges	<b>(20,442)</b>	(25,790)	339,913	(274,456)	(21%)	(108%)	(224%)
Other charges	<b>(56,556)</b>	(21,000)	(3,711)	(1,631)	169%	466%	128%
Income (loss) before income tax	<b>(36,114)</b>	(46,791)	336,203	(276,087)	(23%)	(114%)	(222%)
Income tax expense	<b>28,877</b>	44,712	83,501	402	(35%)	(46%)	20,671%
Net loss after tax/ Total comprehensive loss	<b>(P64,992)</b>	(P91,502)	P252,702	(P276,489)	(41%)	(136%)	(191%)
Net income (loss) attributable to:							
Equity holders of the Parent	<b>(P65,322)</b>	(P88,073)	P255,406	(P266,465)	(26%)	(134%)	(196%)
Noncontrolling interest	<b>(329,536)</b>	(3,429)	(2,704)	(10,024)	(9510%)	(27%)	(73%)
Income (Loss) Per Share							
Basic/Diluted	<b>(P0.0232)</b>	(P0.0312)	P0.0906	(P0,0945)			

### Item 3. Results of Operations for the year ended December 31, 2023, 2022 and 2021.

The Group reported a consolidated net loss of P65 million in 2023 as compared to a consolidated net loss of P91.5 million and net income P252.7 million in 2022 and 2021, respectively.

The Group generated revenue from the shipments of nickel ore and sale of cement product amounting to P2,531.6 million.

The Group's revenue increased by P1,450.4 million in 2023 as compared in 2022. Relatively, the cost of sales increased to P2,055.2 million in 2023 from P678.4 million in 2022 or 203% increase. The cost of sales includes depreciation, depletion and amortization, rentals, fuel and oil, contractor's fees, labor cost, materials, utilities and other charges.

The Group's operating expenses pertain mainly to taxes and licenses, royalties, excise tax salaries and wages, provision for impairment loss, professional fees, office supplies and service fees. The total operating expenses decreased by 5% or P15.1 million in 2023.

Provision for current income tax for the Group amounted to P28.9 million, P44.7 million and P83.5 million in 2023, 2022 and 2021, respectively.

#### Item 4. Financial Condition

##### Consolidated Statements of Financial Position

<i>In thousands, except % change data</i>	31-Dec				% Change 2023 vs. 2022	% Change 2022 vs. 2021	% Change 2021 vs. 2020
	2023	2022	2021	2020			
Total current assets	<b>P1,310,171</b>	P998,981	P247,216	P438,310	31%	304%	(44%)
Total assets	<b>10,941,821</b>	10,968,678	7,503,443	5,780,790	(0.2%)	46%	31%
Current liabilities	<b>8,526,183</b>	8,491,871	4,947,231	3,407,099	0.4%	72%	45%
Total liabilities	<b>8,563,291</b>	8,525,156	4,968,419	3,426,468	0.5%	72%	45%
Total equity attributable to equity holders of the parent	<b>2,406,293</b>	2,471,615	2,559,688	2,304,281	(3%)	(3%)	11%
Equity attributable to minority interests	<b>(27,763)</b>	(28,093)	(24,664)	(21,959)	(1%)	14%	12%
Total equity	<b>2,378,529</b>	2,443,522	2,535,024	2,282,322	(3%)	(4%)	11%
Current assets/Total assets	<b>0.12</b>	0.09	0.03	0.08			
Current ratio	<b>0.15</b>	0.12	0.05	0.14			
Debt to equity ratio	<b>3.60</b>	3.49	1.96	1.18			

## MATERIAL VARIANCES AFFECTING THE STATEMENTS OF FINANCIAL POSITION

Statement of financial position accounts as of December 31, 2023 with variances of plus or minus 5 percent against December 31, 2022 balances are discussed, as follows:

### Current Assets

1. The decrease in cash from P229 million in 2022 to P15 million in 2023 is primarily due to repayments in advances to stockholders.
2. The increase in inventories from P398 million in 2022 to P705 million in 2023 is composed of mined nickel ores, and limestone and other raw materials for the manufacture of cement.
3. The increase in other current assets from P337 million in 2022 to P463 million in 2023 is mainly due to the increase in advance payments to third parties which will be deducted against future billings.

### Noncurrent Assets

4. Property, Plant, and Equipment (PPE) decreased from P8.39 billion to P8.22 billion is due mainly to depreciation.
5. Explored Mineral Resources decreased from P1.42 billion to P1.27 billion, a reduction attributed to depletion.
6. Other Noncurrent Assets increased from P74 million in 2022 to P113 million in 2023 due mainly to the security deposit paid to electricity supplier and the increase in Input VAT.

### Liabilities and Equity

7. Accounts Payable and Other Current Liabilities increased from P1.6 billion in 2022 to P2.1 billion in 2023 significantly due to the purchase of goods and services on credit, as the cement started its commercial operations.
8. The decrease in stockholder's advances to the Group from P6.39 billion in 2022 to P5.82 billion in 2023 represents repayments to the stockholder.

Statement of financial position accounts as of December 31, 2022 with variances of plus or minus 5 percent against December 31, 2021 balances are discussed, as follows:

#### Current Assets

1. The increase in cash from P36.4 million in 2021 to P229.3 million in 2022 is mainly from revenue generated from the sale of nickel ore to customers.
2. The increase in inventories from P140.8 million in 2021 to P310 million in 2022 is composed of mined nickel ores, and limestone and other raw materials for the manufacture of cement.
3. The increase in other current assets is mainly due to the recognition of Input VAT of P285M which management deemed realizable within 12 months as CPCMC has started its commercial operations in January 2023.

#### Noncurrent Assets

4. Construction in progress of the cement plant of CPCMC increased by P3B to a net value of P7.3B.
5. The increase in deferred tax assets amounting to P1.7M represents the provision for mine site rehabilitation for the year 2022.
6. The decrease in other noncurrent assets from P457.6 million in 2021 to P73.9 million in 2022 was due to the reclassification of the cement plant's Input VAT amounting to P285 million to other current assets (see Note 3 above), and reclassification of the advance payment to Cebu Electric Cooperative of P135.3 million to Property, Plant and Equipment.

#### Liabilities and Equity

7. The increase in accounts payable and other current liabilities from P1,393.6 million in 2021 to P1,605.5 million in 2022 is due to the increase in obligations to contractors in relation to the construction of the Cement Plant.
8. The increase in stockholder's advances to the Group from P3,471.8 million in 2021 to P6,388.6 million in 2022 represents additional cash infusion to the Group for its working capital requirements.

Statement of financial position accounts as of December 31, 2021 with variances of plus or minus 5 percent (5%) against December 31, 2020 balances are discussed, as follows:

#### Current Assets

1. The decrease in cash from P90.5 million in 2020 to P36.4 million in 2021 is mainly attributable to the payment to contractors and acquisition of property and equipment.
2. The decrease in inventories from P304.9 million in 2020 to P140.8 million in 2021 is due to higher WMT of nickel ore were sold in 2021,
3. The increase in other current asset from P42.9 million in 2020 to P70.0 million in 2021 is attributable mainly from the increase in advances to the suppliers, contractors and others.

#### Noncurrent Assets

4. Movements in property and equipment is due to the increase in the construction in progress amounted to P1,806.7 million in 2021 in relation in development of Cement Plant.
5. The decrease in deferred tax assets amounting to P6,841 was due to the decrease in tax rate from 30% in 2020 to 25% in 2021.
6. Increase in other noncurrent assets from P217.5 million in 2020 to P457.6 million in 2021 was attributable to the increase in Input VAT amounting to P174.4 million from the construction of Cement Plant Project and additional advances amounting to P66.8 million to Cebu Electric Cooperative for the transmission lines to be used in the Cement Plant Project.

#### Liabilities and Equity

7. The decrease in accounts payable and other current liabilities from P1,536.2 million in 2020 to P1,393.6 million in 2021 is because of the decrease in and payment of payable to contractor in relation to the development of Cement Plant Project.
8. The increase in stockholder's advances to the Group from P1,870.5 million in 2020 to P3,471.8 million in 2021 was due to cash infusion for the investing activities of the Group.

## Item 5. Liquidity and Capital Resources

The table below shows the Group's consolidated cash flows for the years ended December 31, 2023, 2022 and 2021:

Consolidated Cash Flows						
For the year ended December 31						
<i>In thousands, except % change data</i>	2023	2022	2021	% change	% change	% change
				2023 vs. 2022	2022 vs. 2021	2021 vs. 2020
Net cash provided by (used in) operating activities	P522,190	P174,686	P405,359	199%	(57%)	(68%)
Net cash used in investing activities	(P268,314)	(P3,352,179)	(P2,058,865)	(92%)	63%	7%
Net cash provided by financing activities	(469,080)	3,370,545	1,601,304	(114%)	110%	133%
Net increase (decrease) in cash	(215,204)	193,052	(52,201)	(211%)	(470%)	(367%)
Effect of exchange rate in cash	973	(84)	(1,914)	(1258%)	(96%)	843%
Cash at beginning of year	229,318	36,351	90,465			
Cash at end of year	P15,089	P229,318	P36,351			

With the start of the operation of the Cement Plant, the Group expects to generate revenue from the sale of cement products and the Group expects to regularly undertake shipments of ore and the corresponding management and collection of accounts receivable, and temperance of accounts payable. Long-term events such as the additional purchase of property and equipment can be met by the Group via infusions of either equity or debt through the shareholders. All funding for the Group's operations for the next twelve (12) months shall be internally generated. The majority shareholder has committed to continually provide working capital to the Group to assure its continuous operations.

## Item 6. Plan of Operations

### Mining Operations

CPC has mining activities in selected areas covered by its MPSA in the province of Dinagat Islands.

There are two Geologic Resource Evaluation Reports for the Casiguran Nickel Project and a Resource Evaluation Report for the Rapid City Parcel II Prospect, which were prepared by Dr. Carlo A. Arcilla, an accredited competent person in accordance with the definition of the Philippine Mineral Reporting Code.

Based on the reports, the Casiguran Nickel Project and Rapid City Parcel II Prospect have a combined indicated and measured resource of 9,897,000 DMT with a grade of

1.02% nickel (at 0.8% nickel cut-off) and 9,067,000 DMT with a grade of 1.07% nickel (at 0.8% nickel cut-off), respectively. These represent 100,000 metric tons of pure nickel and 3.5 million tons of iron and 90,000 tons of pure nickel and 3.8 million tons of iron for the Casiguran Nickel Project and Rapid City Parcel II Prospect, respectively, subject to mining plans and metal recovery parameters.

Management looks forward to continue developing and exploring these mineral properties either on its own or with joint venture partners.

### *Mineral Rights of CPC*

MPSA-010-92-X or the "Casiguran Nickel Project," was acquired by CPC from Casiguran Mining Corporation by virtue of a deed of assignment on May 29, 2006, which was approved by the Department of Environment and Natural Resources (DENR) on December 11, 2006. On May 6, 2017, CPC's MPSA No. 010-92-X expired. The DENR approved the renewal of this MPSA on October 12, 2023 for another 25 year term commencing from June 11, 2017.

In addition, MPSA-283-2009-XIII-SMR or the "Rapid City Parcel II Prospect" ("Rapid City") was approved by the DENR on June 19, 2009. This MPSA has a term of 25 years from effective date.

The Acoje Property is covered by APSA-086-XIII and Environmental Compliance Certificate (ECC) No. 008-345-301C. APSA-086-XIII was applied with the MGB on July 5, 2004. APSA-086-XIII is still under final evaluation with the Mines and Geosciences Bureau (MGB) Central Office, and this is currently under process.

On May 25, 2022, Crau assigned its rights over its portion of the mineral properties to the Company for a consideration.

On November 21, 2022, Crau submitted a letter of intent to convert the pending application for Production Sharing Agreement to Exploration Permit Application.

APSA-086-XIII is still under final evaluation with the MGB Central Office as at September 30, 2024.

### *The Smelting Plant Project*

The Group's smelting plant project, which is to be undertaken through its subsidiary CHGSI, is located at Leyte Industrial Development Estate - Special Economic Zone (LIDE-SEZ) in Isabel, Leyte. The Environmental Compliance Certificate for the smelting plant project was issued last April 16, 2010. Initial civil works have been undertaken on the smelting plant. However, in late 2013, typhoon Yolanda wrought massive devastation in Leyte Island, significantly impairing the value of CHGSI assets in Leyte. Despite this, the company is optimistic that it will be able to pursue operations in the future as negotiations with investors and technology partners are ongoing.

Also, on November 9, 2010, CHGSI has received its Amended Environmental Compliance Certificate (ECC), with Reference Code 1003-0011 issued by the Environmental Management Bureau (EMB), Central Office, to include the installation of a Coking Coal Plant to be located at the LIDE-SEZ.

On March 1, 2011, CHGSI's application with PEZA for its proposed Coking Coal Production Project was approved. The Company's Coking Coal Plant project will be a support system to its Ferro-Nickel Smelting Plant. It is CHGSI's approach to making the Ferro-Nickel Smelting Plant as self-sustaining as possible. On the same date, CHGSI entered into a Supplementary Agreement with PEZA for the project timetable of its coking coal production in LIDE-SEZ, in which commercial operations will start from July 2011 to July 2012. CHGSI has requested for an extension of such timetable.

As at September 30, 2024, the Group is still waiting for the response from PEZA.

#### *The Shipping Company*

The Company entered into a partnership with Sidewide Resources (H.K.) Limited, a subsidiary of Chaoyang Saiwai Mining Co., Ltd. Of P.R. China. This group owns an Iron Powder Processing Plant, Electric Furnace Smelting Plant, and primarily does trading of mineral ore. They have offices in Beijing, Shanghai and Hong Kong. It is the Company's plan to set up electric furnaces in the future to enhance the production of its nickel pig iron. From this formed partnership, CSSI is incorporated.

As at September 30, 2024, CSSI has not yet started with its commercial operation.

#### *The Cement and Limestone Project*

Through MPSA-045-96-VII and MPSA-046-96-VII expiring in 2021, the Group has 4,795 hectares in Pinamungahan, Cebu to mine limestone. An initial resource assessment conducted in 2012 on an 81-hectare area estimate as indicated limestone resource of 34,000,000 metric tons.

In April and July 2015, the Group was able to obtain the ECC for the Cement Plant/Power Plant and Limestone Quarry Project, respectively.

On September 29, 2015, through a Deed of Assignment executed between CPC and CPMDC, CPC assigned its rights over the JOA with PMDC to CPMDC. Through the assignment, CPMDC will handle the Pinamungahan Limestone Quarry Project and will take over from CPC the implementation of its obligations and commitments under the subject JOA.

On July 10, 2019, the MGB approved the Declaration of Mining Project Feasibility (DMPF) under the JOA. The approval shall authorize CPC to proceed to the development and operating periods under the JOA by and between PMDC and CPC including the extraction and commercial disposition of limestone, pozzolan and other associated minerals in the entire contract area.

On March 20, 2022, the transfer of ECC from CPC to CPMDCC was approved by the Environmental Management Bureau of the Central Office.

The Cement Project has started commercial operation in January 2023.

*Registration of CPCMC with the Board of Investments ("BOI")*

On January 22, 2018, CPCMC was registered with the Board of Investments (BOI) with Certificate of Registration No. 2018-015, on its cement plant project at Barangay Sacsac, Pinamungahan, Cebu, as a new producer of cement on a Non-Pioneer Status under the Omnibus Investments Code of 1987 (Executive Order No. 226).

As a BOI-registered entity, CPCMC is entitled to the following incentives, among others:

- a. ITH for four (4) years from October 2020 or actual start of commercial operations, whichever is earlier but in no case earlier than the date of registration;
- b. Importation of capital equipment, spare parts and accessories at zero duty under Executive Order No. 22 and its Implementing Rules and Regulations. Only equipment directly needed and exclusively used in its operations shall be entitled to capital equipment incentives;
- c. Additional deduction from taxable income of fifty percent (50%) of the wages corresponding to the increment in number of direct labor for skilled and unskilled workers in the year of availment as against the previous year, if the project meets the prescribed ratio of capital equipment to the number of workers set by the BOI. This may be availed of for the first five (5) years from the date of registration but not simultaneously with ITH;
- d. Importation of consigned goods equipment for a period of ten (10) years from date of registration, subject to posting of re-export bond;
- e. Tax credit equivalent to the national internal revenue taxes and duties paid on raw materials and supplies and semi-manufactured products used in producing its export product and forming part thereof for a period of ten (10) years from the start of commercial operations.

Request for amendment of the date of start of commercial operations for purposes of determining the reckoning date of the ten (10) year period, shall be filed within one (1) year from the date of committed start of commercial operations;

- f. Exemption from wharfage dues, and any export tax, duty, impost and fee for a period of ten (10) years from date of registration;
- g. Employment of foreign nationals. This may be allowed in supervisory, technical or advisory positions for five (5) years from the date of registration. The president,

general manager and treasurer of foreign-owned registered enterprises or their equivalent shall not be subject to the foregoing limitations;

h. Simplification of customs procedures for the importation of equipment, spare parts, raw materials and supplies.

On January 28, 2023, the BOI granted the request of the Company for the movement of its registered project's SCO and ITH reckoning date from October 2021 to April 2023.

CPCMC started its commercial operations in February 2023. The reckoning date for the ITH will be on the actual SCO or April 2023 as approved by the BOI, whichever comes earlier.

CSCI

On April 10, 2018, CSCI renewed its registration with the MIA with Certificate No. DSS-2006-003-042 (2018), which is valid until April 9, 2021.

As at September 30, 2024, the Company is still in process of the renewal.

#### *Item 7. Known Trends, Events or Uncertainties*

Other than the current government policies, especially the vision of the DENR for the Mining Industry, wherein the Company is among those who passed their recent audit, there is no known event that will trigger a direct or contingent financial obligation that is material to the Company. Moreover, there are no known significant trends, demands, commitments or uncertainties that will result in or that are reasonably likely to result in the Company's liquidity increasing or decreasing in a material way. There are no material commitments for capital expenditures not reflected in the Company's consolidated financial statements. There is likewise no significant seasonality or cyclicity in its business operation that would have a material effect on the Company's financial condition or results of operations. There were no other significant elements of income or loss that did not arise from the Company's continuing operations. There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Company with unconsolidated entities or other persons created during the reporting period. There are no line items in the Company's consolidated financial statements not already explained for causes either above or in the Notes to the Consolidated Financial Statements other than due to the usual period-to-period fluctuations in amounts natural in every business operation.

#### *Item 8. Top Key Performance Indicators*

The Company's management intends to analyze future results of operations through the following key performance indicators, among other measures:

##### **Cement Production Quality and Sale**

Quality of the cements produced is a key factor in determining the sales volume. Higher quality and higher selling price are directly proportional to the revenue level.

### Tons Extracted and Ore Grade Sold and Shipped

Tons extracted and ore grade are key determinants of sales volume. Higher tonnage and ore grade are directly proportional to revenue level.

### Actual Production Cost

Production cost per ton is a key measure of operating efficiency. A lower unit production cost in ore extraction will result in the Company meeting, if not exceeding, its profitability targets.

### Earnings Per Share

The Company's earnings per share is a key measure of the Company's effectiveness in meeting its financial targets that in turn, will provide investors comparable benchmarks relative to similar companies.

## PART III -MARKET PRICE AND DIVIDENDS

### Item 1. Market Information

The Issuer's common shares of stock are listed and traded in the Philippine Stock Exchange (PSE). The shares were listed with the PSE on October 6, 2009.

The table below shows the range of high and low bid information for the shares of the Company for each quarter from January 1, 2021 until September 30, 2024 where such interim period for the financial statements is required by SRC Rule 68:

Summary of Shares Selling Prices (in ₱)	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
2024				
Highest	3.40	3.05	2.98	
Lowest	3.09	2.95	2.78	

Summary of Shares Selling Prices (in ₱)	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
2023				
Highest	3.12	2.88	3.20	3.48
Lowest	3.00	2.77	3.10	3.15

Summary of Shares Selling Prices (in ₱)	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
2022				
Highest	2.70	2.74	2.70	3.50
Lowest	2.58	2.62	2.65	3.00

The current trading price of the listed common shares of CPM closed at P2.78 per share on September 30, 2024.

## *Item 2. Recent Sales of Unregistered Securities or Exempt Securities*

There were no sales of unregistered securities or exempt securities including recent issuance of securities constituting an exempt transaction. All the shares of the Issuer are listed with the PSE.

## *Item 3. Holders*

The Company has 223 shareholders as of September 30, 2024 with 2,820,330,450 common shares issued and outstanding.

	Name of Shareholder	Outstanding Shares	Percentage
1	PCD NOMINEE CORPORATION (FILIPINO)	2,236,975,085	79.32%
2	PCD NOMINEE CORPORATION (NON-FILIPINO)	296,060,074	10.50%
3	BENITO A. ONG	45,000,000	01.60%
4	ANSON TAN &/OR CAI WEI WEI	15,000,000	00.53%
5	ARNOLD V. CABILTES	12,000,000	00.43%
6	SB EQUITIES, INC.	10,730,677	00.38%
7	ASIASEC EQUITIES, INC.	10,000,000	00.35%
8	WANG GUANG HUA	4,550,000	00.16%
9	WANG QIU YAN	4,400,000	00.16%
10	ZHANG JIN DE	3,370,000	00.12%
11	SU YU SHUANG	3,360,000	00.12%
12	CHEN CONG QUN	3,320,000	00.12%
13	WU CHANG LIE	3,320,000	00.12%
14	XU XIAN SHUN	3,310,000	00.12%
15	CAI RONG YAO	3,280,000	00.12%
16	ANTONIO M. GARCIA	3,255,000	00.12%
17	XU LIAN CHENG	3,220,000	00.11%
18	HONG HAI TING	2,190,000	00.08%
19	WU XUAN QIANG	2,160,000	00.08%
20	WANG QING ZAN	2,140,000	00.08%

PCD Nominee Corporation, a wholly-owned subsidiary of the Philippine Central Depository, Inc. ("PCD"), is the registered owner of the shares in the books of the Company's transfer agent in the Philippines. The beneficial owners of such shares are PCD's participants who hold the shares on their behalf or on behalf of their clients.

### *Quarterly Performance*

The high and low share prices for each quarter within the last two years are:

	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
<b>2023</b>				
Highest	3.12	2.88	3.20	3.48
Lowest	3.00	2.77	3.10	3.15
<b>2022</b>				
Highest	2.70	2.74	2.70	3.50
Lowest	2.58	2.62	2.65	3.00

### *Dividends*

There were no dividends declared by the Issuer in 2023 and 2022. No restriction exists, except the availability of unrestricted retained earnings, that limits the ability to pay dividends on common equity or that are likely to do so in the future.

## **PART IV - CORPORATE GOVERNANCE**

To ensure good governance, the Board of Directors of the Issuer approves the plan and strategic investment objectives presented by the management, as well as the mechanism for evaluating the management's performance and the adequacy of internal control mechanisms for good governance through the following committees:

- Audit Committee; and
- Nomination and Remuneration Committee.

The Issuer is continually taking steps to enhance adherence to principles and practices of good corporate governance.

UNDERTAKING

A COPY OF THE ANNUAL REPORT OF THE ISSUER ON SEC FORM 17-A WILL BE PROVIDED, WITHOUT ANY CHARGE, TO ANY STOCKHOLDER OF THE CORPORATION UPON WRITTEN REQUEST ADDRESSED TO:

  
KATRINA O'KENG

ASSISTANT CORPORATE SECRETARY, CORPORATE INFORMATION OFFICER  
AND TREASURER

CENTURY PEAK HOLDINGS CORPORATION

17/F PhilamLife Tower

8767 Paseo De Roxas, Brgy. Bel-Air, Makati City, Philippines

AT THE DISCRETION OF THE MANAGEMENT, A CHARGE MAY BE MADE FOR EXHIBITS, PROVIDED SUCH CHARGE IS LIMITED TO REASONABLE EXPENSES INCURRED BY THE REGISTRANT IN FURNISHING SUCH EXHIBITS.

SUBSCRIBED AND SWORN TO BEFORE ME  
THIS NOV 20 2024  
AT CITY OF MANILA

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Page No. 50  
Book No. LXVIII  
Series of 2024

  
ATTY. CLIFF RICHARD E. GENESELA

Notary Public for City of Manila

Notarial Commission No. 2023-103 Issued on 2-17-23 until Dec. 31, 2024 Manila  
IBP No. 394628 Issued on Jan. 3, 2024 Until Dec. 31, 2024 Pasig City / Roll No. 4906:  
PTR No. 1521034 Issued on Jan. 2, 2024 Until Dec. 31, 2024 Manila  
MCLE No. VII-0022599 Issued on July 15, 2022 until April 14, 2025  
Office Add. Mezanin San Luis Bldg. 1006 Orosa St., Ermita, Manila