

**MINUTES OF THE SPECIAL STOCKHOLDERS' MEETING OF
PETROGEN INSURANCE CORPORATION
(October 29, 2021)**

Time and Place

The special meeting of the Board of Directors of **PETROGEN INSURANCE CORPORATION** (the "Corporation") was held on October 29, 2021 at 11:00 a.m. via remote communication through MS Teams.

Attendance and Quorum

Present in person or by proxy were the following stockholders:

<u>In Person</u>	<u>No. of Shares</u>
Ramon S. Ang (<i>Chairman</i>)	1
Aurora T. Calderon (<i>President</i>)	1
Robert Coyiuto, Jr.	1
Rhogel S. Gandingco	1
Susan Y. Yu	1
Carmen N. Pedrosa (<i>Independent Director</i>)	1
Melinda Gonzales-Manto (<i>Independent Director</i>)	1

By Proxy

San Miguel Corporation represented by Ramon S. Ang	1,494,973
Petron Corporation represented by Ramon S. Ang	499,996
Total Shares Represented	1,994,969

Also present at the meeting were:

Joel Angelo C. Cruz
Jhoanna Jasmine M. Javier-Elacio
Julian Fidel B. Rosario
Josephine T. Trivino
Margaret P. Gan

I. **Call to Order**

There being a quorum of the stockholders present, Chairman Mr. Ramon S. Ang called the meeting to order and presided thereat. The Corporate Secretary, Atty. Joel Angelo C. Cruz, recorded the minutes of the meeting.

II. **Approval of Minutes of Previous Meeting**

The minutes of the Annual Stockholders' Meeting held on March 9, 2021 were approved by the stockholders.

III. **Matters for Decision**

A. **Amendment of Articles of Incorporation and By-Laws for Change in Corporate Name**

Atty. Cruz explained to the Board that the corporate name of the Corporation is proposed to be amended from "Petrogen Insurance Corporation" to "San Miguel General Insurance Corporation" given the present operations of the Corporation implementing self-insurance within the entire San Miguel Group. This would require the amendment of the Corporation's articles of incorporation and by-laws.

Mr. Ang instructed Management to reassess the proposed change in name to avoid making the Corporation appear as if were offering insurance coverage to the public in general when it is intended to service only the insurance requirements of the San Miguel Group. Director Ms. Aurora T. Calderon acknowledged Mr. Ang's instruction and replied that the matter would be further reviewed.

B. Amendment of Articles of Incorporation for Change in Principal Office

Atty. Cruz further explained that the principal office of the Corporation is also proposed to be amended from its present address at the San Miguel Head Office Complex to “San Miguel Properties Centre, 7 St. Francis St., Mandaluyong City,” requiring an amendment of the articles of incorporation.

Upon motion duly made and seconded, the Board unanimously passed and approved the following resolutions and endorsed them to the stockholders for their approval:

“RESOLVED, that Article Third of the Amended Articles of Incorporation of the Corporation be amended to read as follows:

‘THIRD. - The place where the principal office of the Corporation is to be established or located is at San Miguel Properties Centre, 7 St. Francis Street, Mandaluyong City; (As amended on October 29, 2021 by the Board of Directors and Stockholders)’

RESOLVED, FINALLY, that the President, Corporate Secretary, directors, and other proper officers of the Corporation be authorized and empowered to submit or cause the submission of a copy of the Amended Articles of Incorporation of the Corporation duly certified by at least a majority of the directors and the Corporate Secretary, to the Securities and Exchange Commission, to sign, execute and deliver any and all documents, and to do any and all acts, necessary and proper, to give the foregoing resolutions force and effect.

IV. Adjournment

There being no further business to be discussed, the meeting was adjourned at 11:30 a.m. upon motion duly made and seconded.

Respectfully submitted:


JOEL ANGELO C. CRUZ
Corporate Secretary 

Approved by:


RAMON S. ANG
Chairman