

MINUTES OF THE  
ANNUAL MEETING OF STOCKHOLDERS OF

DOMINION HOLDINGS, INC.  
(FORMERLY BDO LEASING AND FINANCE, INC.)

HELD ON APRIL 12, 2024, FRIDAY, AT 3:00 P.M.  
(VIA REMOTE COMMUNICATION)

NUMBER OF SHARES HELD BY SHAREHOLDERS:

Number of Total Outstanding Shares	-	2,162,475,312
Present In Person or Represented By Proxy, and Participant Brokers	-	1,914,712,207
Percentage of the Total Shares Represented By Proxies & In-Person	-	88.5%

DIRECTORS PRESENT:

Atty. Elmer B. Serrano	Chairman
Mr. John Emmanuel M. Lizares	President
Atty. Luis Ma. G. Uranza	Lead Independent Director
Mr. Ismael G. Estela, Jr.	Independent Director
Mr. Luis S. Reyes, Jr.	Director
Ms. Melanie S. Belen	Director
Ms. Geneva T. Gloria	Director
Mr. Lazaro Jerome C. Guevara	Director
Ms. Rebecca S. Torres	Director

ALSO PRESENT:

Atty. Joseph Jason M. Natividad	Corporate Secretary
Atty. Ma. Cecilia S. Santos	Assistant Corporate Secretary
Mr. Cosme S. Trinidad, Jr.	Compliance & Corporate Governance Officer
Mr. Emerson Peralta	Engagement In-Charge, P&A Grant Thornton

I. Call to Order

Atty. Elmer B. Serrano, Chairman of the Board, called the Annual Stockholders' Meeting of Dominion Holdings, Inc. (**DHI** or the **Corporation**) to order at 3:00 in the afternoon. On behalf of the Board and Management, he welcomed stockholders and guests, all participating via remote communication (Zoom).

Atty. Joseph Jason M. Natividad, Corporate Secretary, recorded the minutes of the meeting.

II. Certification of Notice and Quorum

The Chairman requested the Corporate Secretary to certify to the sending of notice and existence of quorum.

The Corporate Secretary certified that notice of the meeting together with the Definitive Information Statement and the Corporation's "Guidelines for Participation via Remote Communication and Voting in Absentia", were uploaded via PSE EDGE on March 15, 2024, and posted on the Corporation's website beginning March 15, 2024, in compliance with the rules



issued by the Securities and Exchange Commission (**SEC**). In addition, the notice was published in the Business sections of the Philippine Daily Inquirer and Philippine Star on March 17 and 18, 2024, both in print and online formats.

The Corporate Secretary further certified that based on the record of attendance, stockholders holding a total of 1,914,712,207 shares, equivalent to 88.5% of the total outstanding shares of the Corporation, were present or represented at the meeting. He then certified that there was a quorum present for the transaction of business by the stockholders.

The Corporate Secretary likewise informed stockholders that Punongbayan & Araullo, Grant Thornton (**P&A**) had been engaged as third-party tabulator of votes cast for the meeting and that P&A's representatives are also in attendance. He also informed participants that the meeting will be recorded in accordance with SEC rules.

**III. Approval of the Minutes of the Annual Stockholders' Meeting held on April 12, 2023**

The next item in the agenda was the reading and approval of the minutes of the last Annual Stockholders' Meeting held on April 12, 2023. The Corporate Secretary confirmed that copies of the Minutes were included in the Definitive Information Statement provided to stockholders prior to the meeting and were posted on the Corporation's website soon after the meeting's adjournment last year.

The Corporate Secretary stated for the record that unqualified votes cast for each item for approval shall be counted in favor of the matter under consideration.

He then announced that shareholders representing 88.5% of the total issued outstanding capital stock of the Corporation voted in favor of the approval of the minutes. Below is the tabulation of votes:

Total Outstanding Shares	Total Votes Cast	Votes in favor	Votes against	Abstentions
2,162,475,312	1,914,712,207	1,914,712,207 (88.5%)	0	0

With the above voting results, the following resolution was passed and adopted:

Stockholders' Resolution No. 2024-01

**RESOLVED**, That the Stockholders of Dominion Holdings, Inc. approves the minutes of the Annual Stockholders' Meeting held on April 12, 2023.

The Chairman of the meeting reminded the Corporate Secretary to ensure that the minutes of the meeting reflect the tabulation of all votes cast, including proxies that have cast their votes for all other matters presented for stockholder approval and to note those who have chosen to abstain, or to vote against, each matter for approval.

**IV. President's Report and Approval of the Audited Financial Statements of the Corporation as of December 31, 2023**

The Chairman then gave the floor to the President, Mr. John Emmanuel M. Lizares, for the 2023 President's Report.

Mr. Lizares, President, reported as follows:

"In 2023, the Company registered a net income of P277.3 Million mainly derived from interest earnings on time deposits and debt securities. The shift of the investment portfolio from unit investment trust fund in 2022 to time deposits and debt securities resulted in the significant increase in net income from P69.3 Million recorded in 2022.



As of December 31, 2023, total assets grew by 4.7% to P6.4 Billion of which P3.9 Billion is invested in time deposits and P2.3 Billion is invested in debt securities. The balance mainly pertains to creditable withholding taxes of P127.4 Million.

Total liabilities amounted to P13.2 Million. On the other hand, stockholders’ equity rose from P6.1 Billion in 2022 to P6.4 Billion in 2023 as earnings from investments are plowed back to the Company.

For the next twelve (12) months, DHI will continue investing its financial assets in money market placements, debt securities, and other short-term but high-yielding instruments. Other investments opportunities aligned with the objectives of the Company will be carefully analyzed and considered.”

The Chairman thanked Mr. Lizares and requested the Corporate Secretary to announce the voting results.

The Corporate Secretary stated that shareholders representing 88.5% of the total issued outstanding capital stock of the Corporation voted in favor of the approval of the President’s Report and 2023 Audited Financial Statements. Below is the tabulation of votes:

Total Outstanding Shares	Total Votes Cast	Votes in favor	Votes against	Abstentions
2,162,475,312	1,914,712,207	1,914,712,207 (88.5%)	0	0

With the above votes in favor of approval, the following resolution was passed and adopted:

Stockholders’ Resolution No. 2024-02

**RESOLVED,** That the Stockholders of Dominion Holdings, Inc. (the “Corporation”) approves the President’s Report and the 2023 Audited Financial Statements of the Corporation.

**V. Announcement of Cash Dividend Declaration**

The Chairman announced that, during the meeting of the Board of Directors of DHI held earlier on the same day, the Board approved the declaration of cash dividends of One Peso and Fifty centavos (P1.50) per share, approximately P3.24 Billion Pesos in total, in favor of all stockholders of record as of April 30, 2024, and payable on or before May 10, 2024.

**VI. Approval and Ratification of All Acts and Proceedings of the Board of Directors, the Board Committees and Management during their Respective Terms of Office**

The next item in the agenda is the ratification of all acts and resolutions made and adopted by the Board of Directors, the Board Committees, and carried out by Management during their term, or from the date of the last annual stockholders’ meeting up to this meeting. The Corporate Secretary discussed that the summary of these acts is found in the published Definitive Information Statement for the meeting.

The Corporate Secretary announced that shareholders representing 88.5% of the total issued outstanding capital stock of the Corporation voted in favor of the ratification. Below is the tabulation of votes:

Total Outstanding Shares	Total Votes Cast	Votes in favor	Votes against	Abstentions
2,162,475,312	1,914,712,207	1,914,712,207 (88.5%)	0	0

With the above voting results, the following resolution was passed and adopted:



Stockholders’ Resolution No. 2024-03

**RESOLVED,** That all the acts of the Board of Directors, Board Committees and Management of Dominion Holdings, Inc. during their term or from the date of the last annual stockholders’ meeting up to this meeting are ratified and confirmed.

**VII. Election of the Board of Directors for 2024-2025**

The next item on the agenda was the election of Directors for 2024-2025. The Chairman requested the Nominations Committee Chairman, Atty. Luis Ma. G. Uranza, to read the names of the nominees. Atty. Uranza discussed that the Nominations Committee has pre-screened and short-listed candidates qualified to be elected to the Board of Directors. He then announced the names of the following nominees to the Board for 2024-2025:

Nominees for Regular Directors

- 1. Ms. Melanie S. Belen
- 2. Ms. Geneva T. Gloria
- 3. Mr. Lazaro Jerome C. Guevarra
- 4. Mr. John Emmanuel M. Lizares
- 5. Mr. Luis S. Reyes, Jr.
- 6. Atty. Elmer B. Serrano
- 7. Ms. Rebecca S. Torres.

For Independent Directors:

- 1. Atty. Luis Ma. G. Uranza
- 2. Mr. Ismael G. Estela, Jr.

The Corporate Secretary then presented the votes received by each of the nominees:

Nominees	Total Outstanding Shares	Votes Received
Luis S. Reyes, Jr.	2,162,475,312	1,914,712,207
Lazaro Jerome C. Guevarra	2,162,475,312	1,914,712,207
John Emmanuel M. Lizares	2,162,475,312	1,914,712,207
Geneva T. Gloria	2,162,475,312	1,914,712,207
Melanie S. Belen	2,162,475,312	1,914,712,207
Elmer B. Serrano	2,162,475,312	1,914,712,207
Rebecca S. Torres	2,162,475,312	1,914,712,207
Luis Ma. G. Uranza	2,162,475,312	1,914,712,207
Ismael G. Estela, Jr.	2,162,475,312	1,914,712,207

The Corporate Secretary explained that, with the votes received, all nominees have obtained sufficient votes for election. The following resolution was thus passed and adopted:

Stockholders’ Resolution No. 2024-04

**RESOLVED,** That the following are hereby elected Directors of Dominion Holdings, Inc. for a period of one (1) year, and to act as such until their successors are duly elected and qualified:

Regular Directors:

- 1. Mr. Luis S. Reyes, Jr.
- 2. Mr. Lazaro Jerome C. Guevarra
- 3. Mr. John Emmanuel M. Lizares
- 4. Ms. Geneva T. Gloria
- 5. Ms. Melanie S. Belen
- 6. Atty. Elmer B. Serrano
- 7. Ms. Rebecca S. Torres

- Independent Directors:
- 1. Atty. Luis Ma. G. Uranza, and
  - 2. Mr. Ismael G. Estela, Jr.

The Chairman congratulated the newly-elected members of the Board.

**VIII. Appointment of External Auditor**

The next item in the agenda was the appointment of the external auditor of the Corporation for 2024.

The Chairman requested the Corporate Secretary to briefly discuss the matter. The Corporate Secretary informed the stockholders that the Audit Committee pre-screened and processed nominations for external auditor, and recommended the appointment of P&A as external auditor for 2024, as confirmed by the Board.

The Corporate Secretary then announced that shareholders representing 88.5% of the total issued outstanding capital stock of the Corporation voted in favor of the appointment of P&A. Below is the tabulation of votes:

Total Outstanding Shares	Total Votes Cast	Votes in favor	Votes against	Abstentions
2,162,475,312	1,914,712,207	1,914,712,207 (88.5%)	0	0

With the above votes in favor of approval, the following resolution was passed and adopted:

Stockholders’ Resolution No. 2024-05

**RESOLVED,** That the Stockholders of Dominion Holdings, Inc. (the “Corporation”) approves the appointment of Punongbayan & Araullo, Grant Thornton as the external auditor of the Corporation for 2024.

**IX. Open Forum / Other Matters**

The Chairman asked if there are other items in the agenda.

The Corporate Secretary announced that shareholders were given the opportunity to raise their questions and comments in advance via email and through chatbox during this meeting, in accordance with the Guidelines for Participating via Remote Communication and Voting *in Absentia* appended to the published Definitive Information Statement.

The Corporate Secretary reported that the Corporation received shareholder questions on the status of the suspension order of the Securities and Exchange Commission (**SEC**). The Chairman responded that the Corporation filed with the SEC an amended Registration Statement in compliance with the requirements of the SEC for the lifting of its Order of Suspension. In turn, an SEC order will be the basis for the Philippine Stock Exchange (**PSE**) to lift the trading suspension of the Company’s shares in the Exchange.



**X. Adjournment**

There being no further business to transact, the meeting was thereupon adjourned at 3:30 in the afternoon.

[REDACTED]

**JOSEPH JASON M. NATIVIDAD**  
CORPORATE SECRETARY

ATTESTED:

[REDACTED]

**ELMER B. SERRANO**  
CHAIRMAN

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