

IMPERIAL RESOURCES INCORPORATED

Unit 202 Villa Building, No. 78 Jupiter Street
Barangay Bel-Air, Makati City, Metro Manila
Tel. No. 721-6994 831-4719

SEC REG. NO. 39243

MINUTES

**REGULAR ANNUAL STOCKHOLDERS' MEETING
Rms. 8 & 9 PARISH CENTER, SANTUARIO DE SAN ANTONIO
McKINLEY ROAD, FORBES PARK
MAKATI CITY, METRO MANILA
10:00 A.M., JULY 11, 2019**

Pursuant to written notice, the regular annual stockholders' meeting of Imperial Resources Incorporated was held on Thursday, July 11, 2019, 10:00 o'clock in the morning, at Rooms 8 & 9 Parish Center, Santuario de San Antonio, McKinley Road, Forbes Park, Makati City, Metro Manila, Philippines.

The Chairman, Atty. Horacio M. Pascual, presided over the meeting and the Corporate Secretary, Atty. Jesus Vicente B. Capellan, recorded the minutes of the proceedings.

The Corporate Secretary reported that copies of the Definitive Information Statement (*SEC Form 20-IS*) containing the written notice of the holding of the regular annual meeting of the stockholders of Imperial Resources Incorporated, together with copies of the agenda of the meeting, were sent on June 19, 2019 by mail and messenger service to all stockholders as of record date, May 20, 2019, at their respective addresses as shown in the books of the corporation. Likewise, said notice was published in the July 01, 2019 newspaper issue of "The Philippine Star".

The notice of the annual meeting which was sent to the stockholders of record is in the following words and tenor:

IMPERIAL RESOURCES INCORPORATED

Unit 202 Villa Building, No. 78 Jupiter Street
Barangay Bel-Air, Makati City, Metro Manila

**NOTICE OF THE REGULAR ANNUAL
STOCKHOLDERS' MEETING**

DEAR STOCKHOLDERS:

NOTICE IS HEREBY GIVEN that the regular annual meeting of the stockholders of **IMPERIAL RESOURCES INCORPORATED** will be held at Rms. 8 & 9 Parish Center, Santuario de San Antonio, McKinley Road, Forbes Park, Makati City, on Thursday, July 11, 2019 at 10:00 o'clock in the morning. The order of business of said meeting shall be as follows:

1. Secretary's Proof of Notice of Meeting
2. Declaration of Quorum

3. *Approval of the Minutes of regular annual stockholders' meeting held on July 19, 2018.*
4. *Annual Report as at December 31, 2018*
 - 4.1. *President's Report to equity holders*
 - 4.2. *Financial Statements*
5. *Approval by the stockholders of the Annual Report and the Financial Statements of the corporation.*
6. *Election of seven (7) members of the Board of Directors inclusive of two (2) Independent Directors.*
7. *Ratification of the appointment of Villaruz, Villaruz & Co. CPA's as independent auditor of Imperial Resources Incorporated with business address at Unit 3 Level 9 Galleria Corporate Center, EDSA corner Ortigas Avenue, Quezon City, Metro Manila.*
8. *Ratification of all acts, contracts, resolutions and proceedings of the board of directors and corporate officers acting within the scope of their designated authority from July 19, 2018 annual stockholders' meeting until the present, July 11, 2019.*
9. *Other Matters*
10. *Adjournment*

The Board of Directors has fixed May 20, 2019, as the record date for the determination of stockholders who are entitled to notice and to vote at the meeting. On the other hand, the stock and transfer book of the company will be closed at 5:00 o'clock in the afternoon of July 03, 2019 and will be reopened after the stockholders' meeting.

(Sgd.) **JESUS VICENTE B. CAPELLAN**
Corporate Secretary

The Securities & Exchange Commission and Philippine Stock Exchange were notified and furnished with copies of the notice of the stockholders' meeting and the agenda on June 14, 2019.

Also, the Transfer Agent of the company, Professional Stock Transfer, Inc., was notified of the stockholders' meeting and copy of which was received on June 17, 2019. Finally, the Auditor, Villaruz, Villaruz & Co., CPAs., was notified of the annual stockholders' meeting on June 19, 2019.

Thereupon, the Corporate Secretary reported that all the requirements of law and the by-laws of the corporation, concerning the sending of notices to all stockholders of record as well as to all government and other private agencies concerned, have been duly complied with.

The Corporate Secretary further reported to the Chairman and stockholders that as shown in the books of the corporation, as of May 20, 2019, the total number of shares outstanding and entitled to vote in the

regular annual stockholders' meeting is *Six Hundred Fifty-Two Million Five Hundred Thousand (652,500,000) Common Shares*, with a *par value of One Peso (Php1.00) per share*. Of said number of shares, *Twenty-Eight Million Three Hundred Twenty-Eight Thousand Nine Hundred Seventy-Five (28,328,975) Shares* were present in person and those represented by holders of Special Power of Attorney and of unsolicited proxies.

Consequently, the number of shares present in person and by holders of Secretary's Certificate and unsolicited proxies in the meeting is *Four point Three Four One Six percent (4.3416%)* of the shares subscribed and outstanding capital stock entitled to vote. The Corporate Secretary, therefore, reported that no *quorum* was reached in the meeting for which reason no valid transaction of corporate business can be had.


Hence, the Chairman declared the absence of a *quorum* and that the meeting may not proceed to do corporate business any further.

Upon motion and duly seconded, the meeting was adjourned *sine die* or until such time a *quorum* is obtained for the proper conduct of the annual stockholders' meeting.

Certified correct:

Atty. JESUS VICENTE B. CAPELLAN
Corporate Secretary

Attested by:

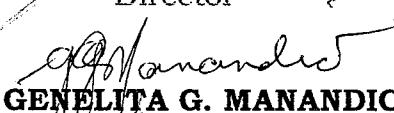

Atty. HORACIO M. PASCUAL
Chairman

Minutes read and approved by:


OLIVERIO L. LAPERAL, JR.
Director


DESIDERIO L. LAPERAL
Director


VILMA B. VILLANUEVA
Director


GENELITA G. MANANDIC
Independent Director


ANTHONY NELSON G. MENDOZA
Independent Director