

**MINUTES OF THE SPECIAL MEETING OF
THE BOARD OF DIRECTORS
OF
BRIGHT KINDLE RESOURCES & INVESTMENTS, INC.**
Held at 4th Floor Citibank Center, 8741
Paseo de Roxas, Makati City
August 25, 2020 (Tuesday), 3:00 P.M.

DIRECTORS PRESENT:

Regular Directors:

Mr. Cesar C. Zalamea
Mr. Isidro C. Alcantara, Jr.
Mr. Macario U. Te
Atty. Remegio C. Dayandayan, Jr.
Mr. Augusto C. Serafica, Jr.
Atty. Hermogene H. Real
Mr. Rolando S. Santos
Ms. Minda P. de Paz

Independent Directors:

Atty. Carlos Alfonso T. Ocampo
Mr. Felix Cesar L. Zerrudo

OTHERS PRESENT:

Atty. Maila G. De Castro (Corporate Secretary)
Atty. Kenneth Peter D. Molave (Co-Asst. Corporate Secretary)

I. CALL TO ORDER

Mr. Cesar C. Zalamea, the Chairman of the Board, called the meeting to order and presided over the same. Atty. Maila G. De Castro recorded the minutes of the proceedings.

II. CERTIFICATION OF QUORUM

The Corporate Secretary confirmed the attendance of majority of the members of the Board and certified that a quorum existed for the transaction of business.

III. APPROVAL OF THE INTEGRATED ANNUAL CORPORATE GOVERNANCE REPORT FOR THE YEAR 2019

The Management presented to the Board the Integrated Annual Corporate Governance Report (I-ACGR) for the year 2019 in line with SEC Memorandum Circular No. 15, Series of 2017. Thus, upon motion duly made and seconded, the Board approved the Integrated Annual Corporate Governance Report (I-ACGR) for the year ending 31 December 2019, as presented.

“RESOLVED, that the Corporation’s Annual Corporate Governance Report (I-ACGR) for the year ended 31 December 2019 as presented by the Management be, as it is hereby, approved.”

IV. FILING OF POSITION PAPER WITH OPTICAL MEDIA BOARD

The Management received a subpoena last August 24, 2020 from Optical Media Board stating the BKR has been operating with an expired OMB License and required BKR to submit a position paper / answer to the complaint as well as pertinent supporting documents. Therefore, upon motion duly made and seconded, the following Resolutions were unanimously approved:

"WHEREAS, the Corporation is a party to an Administrative Case with docket number 2020-07-0642 entitled "Optical Media Board v. Bright Kindle Resources & Investments, Inc." pending before the Legal Services Division of the Optical Media Board."

"RESOLVED, that the Board of Directors of the Corporation, authorizes, as it hereby authorizes **Atty. Maila G. De Castro**, in her capacity as VP - Legal, **Atty. Reuben Carlo O. General**, **Atty. Kenneth Peter D. Molave** and/or **Atty. Marjorie A. San Juan**, in their capacity as Legal Counsels, to:

- a. represent the Corporation in the above cited case and appear before the Optical Media Board, sign and file position papers, answers, petitions, motions and/or other allied pleadings with the Optical Media Board in connection with the abovementioned case;
- b. prosecute, defend or litigate the said case before any forum in behalf of the Corporation, and pursuant thereto, to sign, verify and cause the filing of the necessary pleadings with the appropriate court or tribunal, to sign and certify as to the verification of said pleadings;
- c. consider the possibility of entering into an amicable settlement and/or into a compromise agreement under such terms and conditions as parties may deem just and reasonable;
- d. determine the real parties in interest;
- e. determine the necessity of amending the complaint and including all causes of action;
- f. define and simplify the issues;
- g. enter into admission and/or stipulation of facts;
- h. thresh out all other preliminary matters; and
- i. take such actions as may be necessary under the circumstances to protect the interests of the Corporation and such other matters as may aid in the prompt disposition of the case.

"RESOLVED, that the Board of Directors of the Corporation, authorizes, as it hereby authorizes **Ms. Raquel S. Frondoso**, in her capacity as Compliance and Administration Support Supervisor, to sign, verify and cause the filing of the necessary pleadings or affidavits with the appropriate court or tribunal, to sign and certify as to the verification of said pleadings."

"RESOLVED FURTHER, that the same persons be, as they are hereby authorized, to execute any document and to perform any and all actions necessary or desirable to give effect to the foregoing resolution."

V. **HOLDING OF ANNUAL STOCKHOLDERS' MEETING VIA VIRTUAL MEETING/ VIDEOCONFERENCING/ REMOTE COMMUNICATION**

The Management reminded the Board that pursuant to the Corporation's By-laws, the Annual Stockholders' Meeting (ASM) should be held every last Thursday of May of each year. But due to the declaration of an Enhanced Community Quarantine (ECQ) over the entire Luzon in March 2020, the Board on 8 April 2020 authorized the postponement of the ASM and further authorized the President, Mr. Isidro C. Alcantara, Jr. to reschedule the ASM to an indicative date on 6 August 2020 or to any other date he deems proper.

In this regard, the Management caused the rescheduling of the ASM to 2 October 2020. However, to give more the Company more time to prepare for additional matters that will be presented to the stockholders at the meeting, the Management recommended that the ASM be held on 23 October 2020 with record date of 2 September 2020 *via* remote communication or in absentia. Thereupon, the Board resolved as follows:

"RESOLVED, that pursuant to Sections 49 and 57 of the Revised Corporation Code and SEC Memorandum Circular No. 6 (Series of 2020), the Board of Directors of **BRIGHT KINDLE RESOURCES & INVESTMENTS, INC.** (the "Corporation") authorize, as it hereby authorizes, the holding and conduct by remote communication or in absentia of the Corporation's 2020 Annual Stockholders' Meeting and any postponements or adjournments thereof as may be determined by the President of the Company;

RESOLVED FURTHER, that the stockholders of the Corporation be, as they are hereby, authorized to cast their votes by proxy, remote communication or in absentia, in accordance with the mechanisms and procedures to be issued by the Corporate Secretary;

RESOLVED FINALLY, that management and the proper officers of the Corporation be, as they are hereby, authorized to perform all acts, and to sign, execute, file and deliver, for and on behalf of the Company, any and all documents which may be required by the Securities and Exchange Commission in relation to the Annual Stockholders' Meeting."

VI. ADJOURNMENT

There being no further matters to discuss, upon motion duly made and seconded, the meeting was thereupon adjourned.

Prepared by:



ATTY. KENNETH PETER D. MOLAVE
Co-Assistant Corporate Secretary



ATTY. MAILA G. DE CASTRO
Corporate Secretary