

COVER SHEET

S.E.C. Registration Number

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Company Name

A	T	L	A	S		C	O	N	S	O	L	I	D	A	T	E	D		M	I	N	I	N	G		A	N	D	
D	E	V	E	L	O	P	M	E	N	T		C	O	R	P	O	R	A	T	I	O	N							

Principal Office (No./Street/Barangay/City/Town/Province)

F	I	V	E		E	-	C	O	M		C	E	N	T	E	R		P	A	L	M		C	O	A	S	T	
D	R	I	V	E		M	A	L	L		O	F		A	S	I	A		P	A	S	A	Y		C	I	T	Y

Form Type

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Department requiring the report

M	S	R	D
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Secondary License Type, If Applicable

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COMPANY INFORMATION

Company's Email Address

-

Company's Telephone Number/s

8403-0813

Mobile Number

-

No. of Stockholders

20,698 (as of February 28, 2022)

Annual Meeting
Month/Day

April 26, 2022

Fiscal Year
Month/Day

12/31

CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person

Elmer B. Serrano

Email Address

-

Telephone Number/s

8651-7408

Mobile Number

-

Contact Person's Address

U-10th Floor Six/NEO, 5th Avenue Corner 26th Street, Bonifacio Global City, Taguig City, Philippines
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Note: In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.



NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Dear Stockholders:

The Annual Stockholders' Meeting of **Atlas Consolidated Mining and Development Corporation (AT or the Company)** will be held virtually on **26 April 2022 at 10:00 a.m.** The proceedings will be livestreamed and voting will be conducted in absentia through the Company's secure online voting facility.

AGENDA

1. Call to Order
2. Certification of Notice and Quorum
3. Approval of Minutes of the Annual Stockholders' Meeting held on 14 June 2021
4. Approval of the Annual Report and Audited Financial Statements for 2021
5. Election of Directors for 2022-2023
6. Ratification of Acts of the Board of Directors, Board Committees and Management
7. Appointment of External Auditor
8. Amendment of Article VI, Section 2 of the By-laws
9. Open Forum
10. Other Matters
11. Adjournment

Annex A provides a brief explanation of each agenda item for approval.

The Board of Directors has fixed the end of trading hours of the Philippine Stock Exchange on **18 March 2022** as the record date for the determination of stockholders entitled to receive notice of, participate and to vote at the meeting or any adjournment thereof.

Stockholders who intend to participate in the meeting via remote communication and exercise their vote in absentia must notify the Corporate Secretary by registering at <https://asmregister.atlasmining.com.ph> and submit the required information therein on or before 15 April 2022. All information received will be subject to verification and validation by the Corporate Secretary.

Successfully registered stockholders can then cast their votes in absentia through the Company's secure online voting facility and access the live streaming of the meeting. For the detailed registration and voting procedures, please refer to the "*Guidelines for Participating via Remote Communication and Voting in Absentia*" appended to the Information Statement, and posted on the Company's website and PSE EDGE.

Stockholders who wish to appoint a proxy must submit an advance electronic copy of their duly accomplished proxy forms (which need not be notarized) during registration, and send the originals on or before **15 April 2022** to the Office of the Corporate Secretary at 10th Floor Six/NEO, 5th Avenue cor. 26th Street, Bonifacio Global City, Taguig City, for validation pursuant to the Company's By-laws. A sample format of the proxy form for individual and corporate stockholders are attached.

Please visit <https://atlasmining.com.ph/investor-relations/annual-stockholders-meeting> for complete information on the meeting.

Thank you.

A stylized handwritten signature in black ink, appearing to read "Elmer B. Serrano".

ELMER B. SERRANO
Corporate Secretary

ANNEX A: RATIONALE FOR AGENDA ITEMS

Approval of the Minutes of the Annual Stockholders' Meeting held on 14 June 2021

The Minutes of the annual stockholders' meeting held on 14 June 2021 were posted on the Company's website and appended to the Information Statement. These minutes are subject to stockholders' approval during this meeting.

Approval of the Annual Report and Audited Financial Statements for 2021

The Company's financial and operating results for the year 2021 have been summarized in the Annual Report which includes the Audited Financial Statements (AFS) as of 31 December 2021, and will be presented for stockholders' approval. The AFS as audited by the external auditor, Sycip Gorres Velayo & Company (SGV), have been reviewed and approved by the Audit Committee and the Board of Directors, and will be appended to the Definitive Information Statement.

Election of Directors for 2022-2023

The Corporate Governance Committee has pre-qualified nominees for directors for 2022-2023 and confirmed by the Board of Directors. The list of nominees and their profiles are provided in the Information Statement. The nominees' proven competencies, expertise and qualifications will be invaluable to the Company's strong performance.

General Ratification of Acts and Proceedings of the Board of Directors (BOD), Board Committees and Management for 2021

The ratification of acts and resolutions of the Board, Board Committees and Management of AT, from the date of the last meeting to the date of this meeting, which have been key to the successful performance of the Company, will be sought during the meeting. Significant acts and transactions are covered by appropriate disclosures with the Securities and Exchange Commission and the Philippine Stock Exchange.

Appointment of External Auditor

The Board, upon recommendation by the Audit Committee, approved and endorses the re-appointment of SGV as the Company's external auditor for 2022. The profile of the external auditor and the audit fee for 2021 are discussed in the Information Statement.

Amendment of Article VI, Section 2 of By-laws

Approval by the Stockholders will be sought for the amendment of Section 2, Article VI of AT's By-laws to remove duties of the Chairman of the Board which are within the functions of the President and Chief Executive Officer. This amendment has been approved and is being endorsed for stockholders' approval by the Corporate Governance Committee and the Board of Directors. The proposed amendment is further detailed in the Information Statement.

PROXY

(Sample Proxy Form for Individuals)

The undersigned Stockholder of Atlas Consolidated Mining and Development Corporation (**AT the Corporation**) hereby appoints _____ or in his/her absence, the Chairman of the meeting, as attorney and proxy, with power of substitution, to present and vote all shares registered in his/her name as proxy of the undersigned stockholder, at the Annual Meeting of Stockholders of the Company on April 26, 2022 and any adjournments thereof for the purpose of acting on the following matters:

	YES/ RATIFY	NO	ABSTAIN
1. Approval of Minutes of the Annual Stockholders' Meeting held on 14 June 2021			
2. Approval of the Annual Report and Audited Financial Statements for 2021			
3. Ratification of the Acts of the Board of Directors, Board Committees and Management			
4. Appointment of External Auditor			
5. Amendment of Article VI, Section 2 of the By-laws			
6. At their discretion, the proxy named above is authorized to vote upon such other matters as may properly come before the meeting			

Election of Directors for 2022-2023

Name of Nominee	No. of Votes
1. Alfredo C. Ramos	
2. Frederic C. DyBuncio	
3. Martin C. Buckingham	
4. Isidro A. Consunji	
5. Adrian Paulino S. Ramos	
6. Gerard Anton S. Ramos	
7. Jose T. Sio	
8. Emilio S. de Quiros, Jr. (Independent Director)	
9. Jose P. Leviste, Jr. (Independent Director)	
10. Roberto Cecilio O. Lim (Independent Director)	

_____ Equally vote for all nominees listed above

_____ Withhold authority for all nominees listed above

_____ Withhold authority to vote for the nominees listed below:

_____	_____
_____	_____
_____	_____
_____	_____

Printed Name and Signature of Stockholder/
Authorized Signatory

Number of Shares Owned or Represented

Date

THIS PROXY SHOULD BE SUBMITTED TO THE CORPORATE SECRETARY ON OR BEFORE 15 APRIL 2022. VALIDATION OF PROXIES SHALL BE HELD ON 20 APRIL 2022 AT THE OFFICE OF THE CORPORATE SECRETARY AT 10TH FLOOR SIX/NEO, 5TH AVENUE CORNER 26TH STREET, BONIFACIO GLOBAL CITY, TAGUIG CITY, UNDER THE SUPERVISION AND CONTROL OF THE CORPORATE SECRETARY.

THIS PROXY IS NOT REQUIRED TO BE NOTARIZED, AND WHEN PROPERLY EXECUTED WILL BE VOTED IN THE MANNER AS DIRECTED HEREIN BY THE UNDERSIGNED STOCKHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED "FOR" THE ELECTION OF ALL NOMINEES AND "FOR" THE APPROVAL OF THE MATTERS STATED ABOVE AND FOR SUCH OTHER MATTERS AS MAY PROPERLY COME BEFORE THE MEETING IN THE MANNER DESCRIBED IN THE INFORMATION STATEMENT AND/OR AS RECOMMENDED BY MANAGEMENT OR THE BOARD OF DIRECTORS.

A STOCKHOLDER GIVING PROXY HAS THE POWER TO REVOKE IT AT ANYTIME BEFORE THE RIGHT GRANTED IS EXERCISED.

SECRETARY'S CERTIFICATE
(Sample Proxy Form for Corporations)

I, _____, Filipino, of legal age, with address at _____, after being duly sworn in accordance with law, hereby certify as follows:

1. I am the duly appointed Corporate Secretary of _____ (the Company), a corporation duly organized and existing in accordance with the laws of the Philippines, with office address at _____.
2. At the duly constituted meeting of the Board of Directors of the Company held on _____, during which a quorum was present and acting throughout, the following resolutions were passed and approved:

“RESOLVED, that _____ be authorized and appointed, as the Company's proxy (the **Proxy**) to attend all meetings of the shareholders of Atlas Consolidated Mining and Development Corporation (**AT**) whether the meeting is regular or special, or at any meeting postponed or adjourned therefrom, with full authority to vote the shares of stock of the Corporation held in AT and to act upon all matters and resolution that may come before or presented during meetings, or any adjournments thereof, in the name, place and stead of the Company.

RESOLVED, FURTHER, That the power and authority hereby granted shall remain valid and effective until such time as the same is withdrawn by the Company through notice in writing delivered to the Corporate Secretary of AT before the date of any such meeting or until the last day of the fifth year from the date hereof, whichever comes first, and that AT be furnished with a copy of this resolution and AT may rely on the continuing validity of this resolution until receipt of such written notice of its revocation.”

3. The foregoing resolution resolutions have not been amended, revoked or modified, is effective and valid up to this date, and contained in the corporate records in my possession.

IN WITNESS WHEREOF, I have signed this instrument in _____ on _____.

Printed Name and
Signature of the Corporate Secretary

SUBSCRIBED AND SWORN TO before me in _____ on _____, Affiant exhibited to me his/her _____.

Doc. No. ____;
Page No. ____;
Book No. ____;
Series of 2022.

**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 Registrant as specified in its charter **Atlas Consolidated Mining and Development Corporation**
3. **PHILIPPINES**
Province, country or other jurisdiction of incorporation or organization
4. SEC Identification Number **PW0000115A**
5. BIR Tax Identification Code **000-154-572**
6. **5th Floor, Five E-Com Center, Palm Coast Ave. corner Pacific Drive
Mall of Asia Complex, Pasay City
1300**
-
- Address of principal office
Postal Code
7. Registrant's telephone number, including area code **(632) 84030813 loc. 25001/25007**
8. **26 April 2022, 10:00am, Virtually, with proceedings livestreamed**
Date, time and place of the meeting of security holders
9. Approximate date on which the Information Statement is first to be sent or given to security holders:
23 March 2022
10. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA
(information on number of shares and amount of debt is applicable only to corporate registrants):
- | Title of Each Class | Number of Shares of Common Stock
Outstanding or Amount of Debt Outstanding |
|----------------------|---|
| Common shares | 3,559,532,774 |
11. Are any or all of registrant's securities listed in a Stock Exchange?
- Yes ☒ No ☐
- If yes, disclose the name of such Stock Exchange and the class of securities listed therein:
Philippine Stock Exchange **Common shares**

PART I
INFORMATION REQUIRED IN INFORMATION STATEMENT

A. BUSINESS AND GENERAL INFORMATION

Item 1. Date, Time and Place of Annual Stockholders' Meeting

- (a) Date : April 26, 2022
- Time : 10:00 A.M.
- Place : The Meeting will be conducted virtually with proceedings livestreamed, and participation will be via remote participation.
- Mailing : **Atlas Consolidated Mining and Development Corporation**
Address : *5F Five E-com Center, Palm Coast Avenue corner Pacific Drive, Mall of Asia Complex, Pasay City 1300*
of Registrant

- (b) The approximate date on which the Information Statement (IS) will be sent or given to the stockholders is on **March 23, 2022**.

Statement that proxies are not solicited

WE ARE NOT REQUESTING YOU FOR A PROXY and YOU ARE REQUESTED NOT TO SEND US A PROXY.

Voting Securities

The record date for purposes of determining the stockholders entitled to vote is March 18, 2022. The total number of shares outstanding and entitled to vote in the stockholders' meeting is 3,559,532,774 shares.

The Board of Directors has adopted resolutions allowing stockholders to participate in the Annual Stockholders' Meeting via remote communication and to exercise their right to vote *in absentia* and has fixed the end of trading hours of the Philippine Stock Exchange on **18 March 2022** as the record date for the determination of stockholders entitled to receive notice of, participate and to vote at the meeting or any adjournment thereof.

Stockholders who intend to participate in the meeting via remote communication and exercise their vote in absentia must notify the Corporate Secretary by registering at <https://asmregister.atlasmining.com.ph> and submit the required information therein on or before 15 April 2022. All information received will be subject to verification and validation by the Corporate Secretary.

Successfully registered stockholders can then cast their votes in absentia through the Company's secure online voting facility and access the live streaming of the meeting. For the detailed registration and voting procedures, please refer to the "*Guidelines for Participating via Remote Communication and Voting in Absentia*" appended to the Information Statement, and posted on the Company's website and PSE EDGE.

Stockholders who wish to appoint a proxy must submit an advance electronic copy of their duly accomplished proxy forms (which need not be notarized) during registration, and send the originals on or before **15 April 2022** to the Office of the Corporate Secretary at 10th Floor Six/NEO, 5th

Avenue cor. 26th Street, Bonifacio Global City, Taguig City, for validation pursuant to the Company's By-laws. A sample format of the proxy form for individual and corporate stockholders are attached.

Registration details can be found at <https://atlasmining.com.ph/investor-relations/annual-stockholders-meeting>. The Company will record the proceedings and maintain a copy with the office of the Corporate Secretary. The meeting will be broadcasted via livestreaming accessible to registered stockholders.

*The detailed guidelines for participation and voting for this Meeting are set forth in the “**Guidelines for In-Person and Remote Participation and Voting in Absentia**” appended to this IS.*

Item 2. Dissenter's Right of Appraisal

Pursuant to Section 80 of the Code, a stockholder has the right to dissent and demand payment of the fair value of his shares of stock in the following instances:

- (a) In case any amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholders 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.
- (b) 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 Revised Corporation Code; and
- (c) In case of merger or consolidation; and
- (d) In case of investment of corporate funds for any purpose other than the primary purpose of the corporation

Said appraisal right may be exercised by stockholders who 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 their shares. Failure to make the demand within such period shall be deemed a waiver of the appraisal right. If the proposed corporate action is implemented or affected, AT shall pay to such Stockholders, upon surrender of the certificate or certificates of stock representing their shares, the fair value thereof as of the day prior to the date on which the vote was taken, excluding any appreciation or depreciation in anticipation of such corporate action.

There are no matters to be discussed in this year's Meeting which would give rise to the exercise of the dissenter's right of appraisal.

Item 3. Interest of Certain Persons In or Opposition to Matters to be acted upon

No person who (i) has been a director or executive officer of AT or a nominee for election as a director, at any time since the beginning of the last fiscal year, or (ii) is an associate of the foregoing persons, has any substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon in the Meeting, other than election to office. No incumbent director of the Corporation has given notice of his intention to oppose any action and/or matter to be taken up at the Meeting.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders thereof

a) Number of shares outstanding

As of 28 February 2022, AT has 3,559,532,774 issued and outstanding common shares, with the number of foreign-owned shares and local-owned shares stated below. Each common share entitles the Stockholder to notice of and to one (1) vote at, the Meeting.

Nationality	Class of Voting Shares	Number of Shares	Percentage (%)
Filipino	Common	3,492,748,798	98
Non-Filipino	Common	66,783,976	2
Total Number of Shares Entitled to Vote		3,559,532,774	100

b) Record Date

All stockholders of record as of 18 March 2022 are entitled to notice, participate and vote at the Meeting.

c) Manner of voting

Each common share of AT is entitled to one (1) vote (each, a **Voting Share/s**) for each agenda item presented for stockholder approval, except in the election of directors where one (1) share is entitled to as many votes as there are directors to be elected. Each stockholder may cast the vote to which the number of shares he owns entitles him, for as many persons as there are to be elected as directors, or he may cumulate or give to one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he may see fit, provided that the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the whole number of directors to be elected. Thus, since there are ten (10) directors to be elected, each Voting Share is entitled to ten (10) votes.

Stockholders may nominate directors, subject to pre-qualification by the Corporate Governance Committee, within the period of nomination set forth in the Company's By-laws and relevant regulations. Stockholders as of Record Date may then vote for nominees in accordance with the above rule.

For this year's meeting, the Board of Directors has adopted a resolution allowing stockholders entitled to notice of, and to attend, the meeting, to exercise their right to vote *in absentia*. AT provides and maintains its own online voting facility where registered stockholders can cast their votes.

Successfully registered Stockholders shall be provided access to the live streaming of the Meeting. Registered Stockholders may cast their votes in absentia through the Company's secure online voting facility, asmvoting.atlasmining.com.ph, subject to validation procedures. A Stockholder who will participate through remote communication or in absentia shall be deemed present for purposes of quorum. The detailed guidelines for participation and voting are provided in the "Guidelines for Participating via Remote Communication and Voting in Absentia" enclosed to this Information Statement (IS) and posted on the Company's website and PSE EDGE.

Registration and voting procedures are further detailed in Item 19.

d) Security Ownership of Certain Record and Beneficial Owners as of February 28, 2022

i. Security Ownership of Certain Record and Beneficial Owners (of more than 5%) as of 28 February 2022:

Title of Class	Name & Address of Record Owner and Relationship with Issuer	Name of Beneficial Owner & Relationship with Record Owner	Citizenship	No. of Shares Held ¹	Percentage Held (%)
Common	SM Investments Corporation (SMIC) 10th Floor, One E-Com Center Mall of Asia Complex, Pasay City (Shareholder)	SMIC ²	Filipino	1,212,028,143	34.05
Common	Alakor Corporation (Alakor) Quad Alpha Centrum 125 Pioneer St., Mandaluyong City (Shareholder)	Alakor ³	Filipino	387,239,661	10.87
Common	Anglo Philippine Holdings Corporation (Anglo) Quad Alpha Centrum 125 Pioneer St., Mandaluyong City (Shareholder)	Anglo ⁴	Filipino	1,019,570,792	28.64
Common	PCD Nominee Corp. (Filipino) ⁵ (PCNC) 37F Tower 1, The Enterprise Center, Ayala Ave., Makati City	PCD Participants ⁶	Filipino	1,730,196,939	48.61

ii. Security Ownership of Directors and Executive Officers of AT as of 28 February 2022:

Title of Class	Name of Beneficial Owner and Position	Citizenship	Amount and Nature of Beneficial Ownership	Percentage of Ownership
Common	Alfredo C. Ramos ⁷ (Director/Chairman of the Board)	Filipino	1,417,195,887 (D, I)	39.81
Common	Frederic C. DyBuncio (Director/Vice-Chairman)	Filipino	1,001 (I)	0.00
Common	Martin C. Buckingham (Director)	British	10,078,902 (I)	0.28
Common	Isidro A. Consunji (Director)	Filipino	95,991,305 (I)	2.70
Common	Adrian Paulino S. Ramos (Director/President)	Filipino	5,418,010 (I)	0.15
Common	Gerard Anton S. Ramos (Director)	Filipino	4,001,000 (I)	0.11

¹ The number of shares of SMIC, Alakor and Anglo as indicated in this table also include their indirect shareholdings lodged with the PCD Nominee Corp. The listed beneficial or record owner has no right to acquire within thirty (30) days, from options, warrants, rights, privileges or similar obligations or otherwise coming from AT.

² The Board of Directors of SMIC has the power to decide how the shares held by SMIC are to be voted. The President and/or Executive Director of SMIC have been named and appointed as proxy to exercise the voting power of SMIC.

³ The Board of Directors of Alakor has the power to decide how the shares held by Alakor are to be voted. The Chairman of the Board of Directors/President of Alakor has the power to vote the common shares of Alakor in AT.

⁴ The Board of Directors of Anglo has the power to decide how the shares held by Anglo are to be voted. The Chairman of the Board of Directors/President of Anglo has been appointed to exercise the voting power of Anglo.

⁵ PCD Nominee Corporation is not related to the Company. PCNC is a nominee company which holds legal title to shares of lodged in Philippine Depository & Trust Corp.

⁶ There are no beneficial owners under PCNC which own more than 5% shares of stock of the Company, other than: (i) SMIC with 604,288,435 shares; (ii) Anglo with 53,570,500 shares and (iii) Alakor with 247,789,661 shares. PCNC beneficial owners have the power to decide how their shares are to be voted.

⁷ Mr. Ramos has indirect shareholdings in Alakor and Anglo.

Title of Class	Name of Beneficial Owner and Position	Citizenship	Amount and Nature of Beneficial Ownership	Percentage of Ownership
Common	Jose T. Sio (Director)	Filipino	1,001 (I)	0.00
Common	Roberto Cecilio O. Lim (Independent Director)	Filipino	1,000 (I)	0.00
Common	Jose P. Leviste, Jr. (Independent Director)	Filipino	100,000 (I)	0.00
Common	Emilio S. de Quiros, Jr. (Independent Director)	Filipino	20,100 (I)	0.00
Common	Elmer B. Serrano (Corporate Secretary)	Filipino	0	0.00
Common	Alexie Jerome G. Jovellana (Executive Vice President/ Compliance Officer)	Filipino	0	0.00
Common	Fernando A. Rimando (Chief Financial Officer/ Chief Risk Officer & VP – Finance)	Filipino	0	0.00
Common	Axel G. Tumalak (Asst. Corp. Sec./ Asst. Compliance Officer / Head, Corporate Legal Affairs & Corporate Governance)	Filipino	0	0.00
Common	Leila Marie P. Cabañes (Treasurer)	Filipino	0	0.00
Common	Feliciano B. Alvarez (Chief Audit Executive)	Filipino	0	0.00
Total			1,532,808,206	

There are no persons holding more than 5% of a class under a voting trust or any similar agreements as of February 28, 2022.

There are no arrangements which may result in a change in control of the Company.

On February 21, 2017, AT stockholders approved the issuance of approximately 5.6 billion Warrants with corresponding 5.6 billion underlying common shares. AT also obtained a waiver of the conduct of a rights or public offer for the issuance of the underlying common shares as a result of the exercise of the Warrants by a majority vote representing the outstanding shares held by the minority Stockholders present or represented at the meeting. As of 31 December 2021, no Warrants was issued by the Corporation.

The Corporation has no parent company. AT's substantial stockholders with the percentage of voting securities are discussed in Clause VIII, Part IV Management Report.

Item 5. Directors and Executive Officers

a) Information regarding Directors and Officers

The incumbent Directors and key Officers of the Company are as follows:

Name	Position	Citizenship	Age
Alfredo C. Ramos	Chairman of the Board of Directors	Filipino	78
Frederic C. DyBuncio	Vice Chairman of the Board of Directors	Filipino	62
Adrian Paulino S. Ramos	Director/ President	Filipino	43
Martin C. Buckingham	Director	British	69
Isidro A. Consunji	Director	Filipino	73
Gerard Anton S. Ramos	Director	Filipino	48
Jose T. Sio	Director	Filipino	81
Jose P. Leviste, Jr.	Independent Director	Filipino	76
Emilio S. de Quiros, Jr.	Independent Director	Filipino	73

Name	Position	Citizenship	Age
Roberto Cecilio O. Lim	Independent Director	Filipino	64
Elmer B. Serrano	Corporate Secretary	Filipino	54
Alexei Jerome G. Jovellana	Executive Vice President /Compliance Officer	Filipino	48
Fernando A. Rimando	Vice President-Finance/ Chief Financial Officer	Filipino	55
Leila Marie P. Cabanes	Treasurer	Filipino	43
Axel G. Tumulak	Asst. Compliance Officer/Asst. Corporate Compliance Officer / Head, Corporate Legal Affairs & Corporate Governance	Filipino	42

Board of Directors

Alfredo C. Ramos has been a Director of AT since 1989, and has served as its Chairman and President since 2 April 2013 until his resignation from the latter post on 1 April 2015. He is concurrently the incumbent (i) Chairman of the BOD of Carmen Copper Corporation, Anglo Philippine Holdings Corporation, Anvil Publishing, Inc., and NBS Express, Inc.; (ii) Chairman of the BODs of Alakor Corporation National Book Store, Inc. The Philodrill Corporation, Vulcan Industrial & Mining Corporation, and United Paragon Mining Corporation; (iii) Vice-Chairman of the BODs of MRT Development Corporation and Shang Properties, Inc.; and (iii) President of Abacus Book & Card Corporation, MRT Holdings Corporation, Power Books, Inc., TMM Management, Inc., and Zenith Holdings Corporation. Mr. Ramos obtained his bachelor's degree from the Ateneo de Manila University.

Frederic C. DyBuncio has been a member of the BOD since August 2011, and has served as its Vice-Chairman since August 2012. He is concurrently the President and Chief Executive of SM Investments Corporation and 2GO Group, Inc. and Vice Chairman of CCC. Prior to holding the post, he was a career banker who spent over 20 years with JPMorgan Chase and its predecessor institutions. During his stint in the banking industry, he was assigned to various executive positions where he gained substantial professional experience in the areas of credit, relationship management and origination, investment banking, capital markets, and general management. He has worked and lived in several major cities including New York, Seoul, Bangkok, Hong Kong and Manila. He graduated from Ateneo de Manila University with a Bachelor of Science Degree in Business Management and finished a Master's Degree in Business Administration program from the Asian Institute of Management.

Adrian Paulino S. Ramos has been a member of the BOD since July 2007, and has served as its President since April 2015. He is concurrently the (i) President/Chief Operating Officer and Director of Anglo and Vulcan Industrial & Mining Corporation; (ii) Vice-President and Director of Alakor; (iii) Vice President/CFO of NBSI; (iv) Corporate Secretary/Director of Alakor Securities Corporation; (v) Treasurer/Director of Peakpres Corporation, UPMC and Alakor Securities Corporation; (vi) Director of CCC, The Philodrill Corporation and Zenith Holdings Corporation. He graduated from Ateneo de Manila University with a Bachelor of Science Degree in Management (Honors Program), Cum Laude and a Master's Degree in Business Administration (with Distinction) from the Kellogg School of Management, Northwestern University, Majors in Decision Sciences, Analytical Consulting and Accounting Information and Management.

Martin C. Buckingham has been a member of the BOD since December 1996 and served as its Executive Vice-President from July 2002 until December 2018. He is currently the Chairman of Celsius Resources Ltd., a listed company on the Australian Stock Exchange (CLA: ASX) and a Director of its subsidiaries in Australia, United Kingdom, Africa and the Philippines. He is also a Director of CCC. He obtained his law degree from Cambridge University (United Kingdom).

Isidro A. Consunji has been a member of the BOD of AT and CCC since April 2012. He is currently a member of the Board of Semirara Mining and Power Corporation and the President of DMCI Holdings, Inc. He graduated with a degree in Bachelor of Science and Engineering from the University of the Philippines, and obtained his Master of Business Economics and Master of

Business Management from the Asian Institute of Management (AIM). He took up Advance Management Program from IESE School in Barcelona, Spain.

Gerard Anton S. Ramos has been a member of the BOD since July 2007. He is concurrently holding the positions of (i) Director/President of UPMC and Alakor Securities Corp.; (ii) Director/Vice-President of Alakor; (iii) Director/Vice-President/Corporate Secretary of NBSI; (iii) EVP/ Investments of Anglo; and (iv) Director of CCC and The Philodrill Corporation. He obtained his Bachelor of Science Degree in Management from the Ateneo de Manila University.

Jose T. Sio has been a member of the BOD since 12 August 2011. He is a Certified Public Accountant and holds a Bachelor of Science Degree in Commerce (major in Accounting) from the University of San Agustin. He obtained his Master's in Business Administration from New York University, USA. He is the Chairman of the BOD of SMIC. Likewise, he is a member of the BOD of the following companies listed in the PSE: (i) China Banking Corporation; (ii) Belle Corporation (iii) Far Eastern University; and Adviser to the BOD of BDO Unibank, Inc. and Premium Leisure Corp. He was a senior partner of SyCip Gorres Velayo & Co. (SGV) from 1977 to 1990 and was voted as CFO of the year in 2009 by the Financial Executives of the Philippines (FINEX). He was also awarded as Best CFO (Philippines) in various years by Hong Kong-based publications such as Alpha Southeast Asia, Corporate Governance Asia, Finance Asia and The Asset.

Emilio S. de Quiros, Jr. has served as an ID of AT since July 2017. He is currently an ID of Crown Equities, Inc. and Sunlife Investments Management & Trust Corporation. He has served as President and CEO of the Social Security System ("SSS") and as Chairman of the BOD of Belle Corporation. He was also a Vice Chairman/Director of the PSE Market Integrity Board, Director of Union Bank of the Phil., Philex Mining Corp., Philhealth Insurance Corporation, ALFM Peso Mutual Fund, ALFM Euro Mutual Fund, ALFM Growth Fund, Phil. Stock Index Fund. Prior to his appointment as President and CEO of SSS, he served as Executive Vice President (EVP) of Bank of the Philippine Islands ("BPI") and President of Ayala Life Insurance Inc., Ayala Plans and a Director of BPI Bancassurance Inc. Mr. De Quiros graduated from Ateneo de Naga with a Bachelor of Arts in Economics Degree (Cum Laude), and holds a Master of Arts in Economics Degree from the University of the Philippines.

Jose P. Leviste, Jr. has served as an ID of AT since May 2019. Dr. Leviste is the Chairman of Constellation Energy Corporation. He is also (i) an ID of Pico De Loro Beach & Country Club and Investment Capital Corporation of the Philippines ("ICCP"); (ii) Member of the Chamber of Mines of the Philippines ("COMP"); and (iii) Chairman of Environment and Climate Change Committee of the Philippine Chamber of Commerce and Industry ("PCCI"). Dr. Leviste is a Senior Adviser of Italpina Development Corporation ("IDC") and the Asia Advisor of the Board for the Philippines of Sindicatum Sustainable Resources of Singapore, and a member of the Governing Council of the Philippine Council for Agriculture Aquatic and Natural Resources Research and Development (PCAARRD) of the Department of Science and Technology ("DOST") representing the private sector.

He completed his Bachelors of Arts Degree in Economics (with academic honors) from the Ateneo de Manila University and holds two (2) masters degrees: Economics from Fordham University, New York, and Business Administration from Columbia University, New York. He completed the Pacific Rim Management Program, Doing Business in Japan at the University of Southern California and he was a Fellow of the Asia Program of the Woodrow Wilson International Center in Washington DC. He was also a Business Associate of Asia Pacific Research Center of Stanford University. In 2007, he received his Doctor of Humanities, Honoris Causa from the Nueva Vizcaya State University for being an Outstanding Business and Technocrat.

Roberto Cecilio O. Lim was elected as an ID in August 2020. He is a History/Political Science and Business Administration graduate from De La Salle University. He studied law at the University of the Philippines. He is currently an independent director of the Pacific Online Systems Corporation and Asian Terminals, Inc. where he is the Chairman of the Audit Committee and a member of the Risk Committee. He is at present the Vice Chairman and Executive Director of Air

Carriers Association of the Philippines (ACAP) and the Chairman of InteliConsult Corporation. Aside from working for the government as Undersecretary of the Department of Transportation for Aviation and Airport from 2016 to 2017 and the 1986 Constitutional Commission, he also worked for ACCRALAW; Philippine Airlines as Vice President, General Counsel and Corporate Compliance Officer; Abacus International as Director and Corporate Secretary; and International Air Transport Association (IATA) Philippines as Country Head. He also joined the academe where he taught Transportation Law, Administrative Law and Corporate Governance at the joint MBA/Law degree of the De La Salle University and Far Eastern University. He is currently teaching Transportation Law in the Lyceum of the Philippines University College of Law and has been a speaker in international forums.

Atty. Lim took up Masters of Law at King's College in England and worked in London and Sydney to practice commercial, insurance, maritime and aviation law. He also worked in the London insurance market. He is qualified as a member of the Australian Institute of Company Directors and also the Institute of Corporate Directors in the Philippines.

The Board also established the Committees for the effective performance of its policy-making and oversight functions. The different Committees and their respective chairmen and members for 2021-2022:

Executive Committee

Frederic C. DyBuncio (Chairman)
Adrian Paulino S. Ramos
Jose T. Sio
Isidro A. Consunji
Gerard Anton S. Ramos
Martin C. Buckingham

Audit Committee

Emilio S. de Quiros, Jr. (Lead ID) (Chairman)
Frederic C. DyBuncio
Gerard Anton S. Ramos
Jose P. Leviste, Jr. (ID)
Roberto Cecilio O. Lim (ID)

Risk Oversight Committee (ROC)

Roberto Cecilio O. Lim (ID)(Chairman)
Emilio S. de Quiros, Jr. (Lead ID)
Roberto Cecilio O. Lim (ID)

Corporate Governance Committee (CGC)

Jose P. Leviste, Jr. (ID) (Chairman)
Emilio S. de Quiros, Jr. (Lead ID)
Roberto Cecilio O. Lim (ID)

Related Party Transactions (RPT) Committee

Jose P. Leviste, Jr. (ID) (Chairman)
Emilio S. de Quiros, Jr. (Lead ID)
Roberto Cecilio O. Lim (ID)

The Chairpersons and members of the CGC, RPTC and ROC are all Independent Directors (ID), while majority of the Audit Committee, including the Chairman, are IDs.

Directorships in other Reporting Companies

<i>Name of Director</i>	<i>Reporting Company</i>	<i>Position</i>
Alfredo C. Ramos	Anglo Philippine Holdings Corporation	BOD Chairman
	The Philodrill Corporation	BOD Chairman & President
	Vulcan Industrial & Mining Corporation	BOD Chairman
	United Paragon Mining Corporation	BOD Chairman
	Shang Properties	BOD Vice Chairman
Frederic C. DyBuncio	SM Investments Corporation	President/CEO/Director
	2GO Group, Inc.	President/CEO/Director
Adrian Paulino S. Ramos	Anglo Philippine Holdings Corporation	President/COO/Director
	Vulcan Industrial & Mining Corporation	President/Director
	United Paragon Mining Corporation	Treasurer/Director
	The Philodrill Corporation	Director
	Alakor Securities Corp.	Treasurer/Director
Isidro A. Consunji	Semirara Mining and Power Corporation	Director
	DMCI Holdings, Inc.	President/Director
Gerard Anton S. Ramos	United Paragon Mining Corporation	President/Director
	The Philodrill Corporation	Director
	Anglo Philippine Holdings	Director
	Alakor Securities Corp.	President/Director
Jose T. Sio	Belle Corporation	Director
	China Banking Corporation	Director
	Far Eastern University, Incorporated	Independent Trustee
Martin C. Buckingham	Celsius Resources Ltd	BOD Chairman
Emilio S. de Quiros, Jr.	Crown Equities	Independent Director
	Sunlife Investment Management & Trust Corporation	Independent Director
Roberto Cecilio O. Lim	Asian Terminal Inc.	Independent Director
	Pacific Online Systems Corporation	Independent Director

Attendance in Board Meetings and Annual Stockholders' Meeting for 2021-2022

Name of Director	% of Attendance
Alfredo C. Ramos	100
Frederic C. DyBuncio	100
Adrian Paulino S. Ramos	100
Jose T. Sio	100
Isidro A. Consunji	87.5
Gerard Anton S. Ramos	100
Martin C. Buckingham	100
Emilio S. de Quiros, Jr. (Lead ID)	100
Jose P. Leviste, Jr. (ID)	100
Roberto Cecilio O. Lim (ID)	100

Attendance in Board Committees for 2021-2022

Name	Executive Committee (EC)	Audit Committee (AC)	Broad Risk Oversight Committee (BROC)	Corporate Governance Committee (CGC)
Frederic C. DyBuncio (EC, Chairman; AC, Member)	100	100	100	100
Adrian Paulino S. Ramos (EC, Member)	100	100	100	100
Jose T. Sio (EC, Member)	100	100	100	100
Isidro A. Consunji (EC, Member)	100	100	100	100
Gerard Anton S. Ramos (EC, Member, AC, Member)	100	100	100	100
Martin C. Buckingham (EC, Member)	100	100	100	100
Emilio S. de Quiros, Jr. (Lead ID) (AC, Chairman; BROC, Member; CGC, Member; RPT, Member)	100	100	100	100
Jose P. Leviste, Jr. (ID) (RPT, Chairman; CGC, Chairman; BROC, Member; AC, Member)	100	100	100	100
Roberto Cecilio O. Lim (ID) (BROC, Chairman; CGC, Member; AC, Member; RPT, Member)	100	100	100	100

Nomination of Directors for 2022-2023

The Corporate Governance Committee, confirmed by the Board, pre-qualified the following nominees for election as directors for 2022-2023 at the Meeting:

ALFREDO C. RAMOS
 FREDERIC C. DYBUNCIO
 ADRIAN PAULINO S. RAMOS
 MARTIN C. BUCKINGHAM
 ISIDRO A. CONSUNJI
 GERARD ANTON S. RAMOS
 JOSE T. SIO
 EMILIO S. DE QUIROS, JR. (ID)
 JOSE P. LEVISTE (ID)
 ROBERTO CECILIO O. LIM (ID)

The nominees were selected through the nomination process determined and implemented by the CGC.

Mr. Jasper Jimenez, among others, nominated to the Board for inclusion in the Final List of Candidates for Independent Directors, the following nominees:

EMILIO S. DE QUIROS, JR. (ID)
JOSE P. LEVISTE (ID)
ROBERTO CECILIO O. LIM (ID)

Mr. Jasper Jimenez is not related to Messrs. De Quiros, Leviste and Lim.

Under the 2017 Code of Corporate Governance of AT, all new directors will undergo an 8-hour orientation program soon after election. This is intended to familiarize the new directors on their responsibilities to the Board and its Committees and the policies of AT.

The Company has complied with the Guidelines set forth by SRC Rule 38, as amended, regarding the Nomination and Election of Independent Directors. The nominee Independent Directors executed sworn *Certifications on Qualifications and Disqualification of Independent Directors* attached to this Information Statement. No Independent Director nominee has exceeded the term limit as stated in *SEC MC No. 4 Series of 2017 re: Term Limit of ID*. Based on the information provided to the Corporation and to the best of the Corporation's knowledge, none of its incumbent Directors and Officers or nominees for directors' and officers' positions is working for or with the government.

No Director has resigned or declined to stand for re-election to the Board since the date of the last meeting because of disagreement with the Company on any matter relating to the Company's operations, policies or practices.

The CGC in pre-screening the qualifications of the nominees, considered the nomination letters for IDs submitted by Stockholders of record. Taking into consideration the qualifications and disqualifications provided in the Code of Corporate Governance, the Corporation's By-Laws, CGC Charter, SRC and the criteria prescribed in the SRC Rule 38, the CGC has determined that the nominees for independent directors are qualified to sit in the BOD as IDs.

The members of the Corporation's CGC, all of whom including the Chairman are ID, are the following: (i) Jose P. Leviste, Jr. (ID) – Chairman; (ii) Emilio S. de Quiros, Jr. (ID) - Member; and (iii) Roberto C.O. Lim – Member.

Significant Employees

The Corporation has no employee who is not an executive officer but is expected to make a significant contribution to the business.

Family Relationship

Other than those between Mr. Alfredo C. Ramos and his sons, Messrs. Adrian Paulino S. Ramos and Gerard Anton S. Ramos, all other directors and officers are not related to each other either by consanguinity or affinity.

Involvement in Certain Legal Proceedings

Except those disclosed in the certifications of IDs, the Company is not aware of any of the following events having occurred during the past five (5) years up to the date of this report that are material to an evaluation of the ability or integrity of any director or any member of senior management of the Company:

- (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 that time;
- (b) any conviction by final judgment, including the nature of the offense, in a 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 of competent jurisdiction (in a civil action), the SEC or comparable foreign body, or a domestic or foreign exchange or other organized trading market or self-regulatory organization, to have violated a securities or commodities law or regulation, and the judgment has not been reversed, suspended or vacated.

Executive Officers of the Company

Elmer B. Serrano was first appointed Corporate Secretary of AT and CCC on July 2021. Mr. Serrano is a practicing lawyer specializing in corporate law and is the Managing Partner of the law firm SERRANO LAW. Mr. Serrano has been awarded “Asia Best Lawyer” by the International Financial Law Review and named “Leading Individual” by the Legal 500 Asia Pacific. He is a practicing lawyer specializing in Mergers & Acquisitions, Capital Markets and Banking and Finance. In 2020, he was named Asia Best Lawyer by the International Financial Law Review (IFLR). He is also consistently ranked as a leading lawyer by the Legal 500 Asia Pacific and IFLR1000. Mr. Serrano is a director of 2GO Group, Inc. He is also the Corporate Secretary of SMIC, SM Prime Holdings, Inc., Premium Leisure Corp., Crown Equities, Inc., as well as various subsidiaries of BDO Unibank, and also serves as the Corporate Information Officer of BDO Unibank and BDO Leasing and Finance, Inc. He is also Corporate Secretary of, and counsel to, prominent banking industry associations and companies such as the Bankers Association of the Philippines and PDS Group. Mr. Serrano is a Certified Associate Treasury Professional (2017) and was among the top graduates of the Trust Institute of the Philippines in 2001. Mr. Serrano holds a Juris Doctor degree from the Ateneo Law School and a BS Legal Management degree from Ateneo de Manila University.

Alexei Jerome G. Jovellana is a Certified Public Accountant. He has served as Executive Vice President and Compliance Officer of AT since November 2018 and August 2020 respectively. He is likewise a Vice President of SM Investment Corporation since January 2018. Prior to joining SMIC and AT, he was with Silangan Mindanao Mining Company, Inc. (SMMCI), a subsidiary of Philex Mining Corporation, as its CFO and Project Director. He has also a stint overseas, serving as Director for PT Petrosea Tbk, a subsidiary of Indika Energy Tbk, the 4th largest coal mining company in Indonesia. His past experiences include being an Auditor, Equity Analyst, Financial Planning Analyst and Investment Analyst. He obtained his Bachelor’s Degree in BS Accountancy from De La Salle University – Taft in 1995.

Fernando A. Rimando has served as the Chief Finance Officer (CFO) and Vice President of AT since September 2012. He was appointed as the Chief Risk Officer (CRO) of AT in 2018. Mr. Rimando is also the CFO and Vice President of CCC. He has more than 30 years of experience in the fields of audit and finance and has held executive positions in the mining, energy and telecommunication industries. He is a Certified Public Accountant with a Bachelor of Commerce in Accountancy Degree obtained from Saint Louis University.

Leila Marie P. Cabañes has served as the Treasurer of AT since April 2015. She has more than a decade of experience in the local banking industry where she specialized in trust banking and fund management. Prior to joining AT, she spent 14 years of her career in several financial institutions such as Metrobank, Land Bank of the Philippines and the United Coconut Planters

Bank. She obtained her Bachelor of Commerce in Applied Economics and her Master in Business Administration-Finance (with honors/distinction) degrees from the De La Salle University.

Axel G. Tumalak has served as Assistant Corporate Secretary/Head, Legal Affairs and Corporate Governance and Assistant Compliance Officer of AT and CCC since August 2021. He has a decade experience in the mining industry and he was with Silangan Mindanao Mining Co. Inc., a subsidiary of Philex Mining Corporation, as its Corporate – Legal Affairs Head and Mine Site Administrator of the Silangan Copper and Gold Project in Surigao del Norte, Philippines. He obtained his Bachelor of Arts Degree in Political Science and Bachelor of Commerce Degree in Legal Management at the De La Salle University and his Bachelor of Laws Degree from the Xavier University - Ateneo de Cagayan College of Law.

b) Certain Relationships and Related Transactions

A summary on the proposed issuance of warrants and the underlying common shares as a result of the exercise of the warrants, as previously disclosed since 2017, is reiterated below.

There are no known related party transactions aside from the warrants issuance and those stated in *Note 23 (Related Party Disclosures)* of the *Notes to the AT and Subsidiaries (the "AT Group") Audited Consolidated Financial Statements (AFS)* for the year ended 31 December 2021.

In the normal course of business, transactions of AT with related parties consist mainly of payments by AT for various expenses and non-interest bearing short-term cash advances for working capital requirements. These are non-material transactions and arrangements in the ordinary course of business. The AT Group's related party transactions are under terms that are no less favorable than those arranged with third parties.

Material related party transactions, if any, are reviewed by the RPT Committee of the Board and are disclosed. The members of the Related Party Transactions Committee are:

- | | | |
|---------------------------------|---|---------------------------------|
| a. Mr. Jose P. Leviste, Jr. | – | Chairman (Independent Director) |
| b. Atty. Roberto Cecilio O. Lim | – | Member (Independent Director) |
| c. Mr. Emilio S. De Quiros, Jr. | – | Member (Independent Director) |

No complaint was received by the Corporation regarding any related party transactions. No director has entered into self-dealing and related party transactions in 2021. There are no other transactions undertaken or to be undertaken by the Company in which any director or executive officer, nominee for election as director, or any member of their immediate family was or will be involved or had or will have a direct or indirect material interest. There are likewise no material related party transactions undertaken or to be undertaken by the Company.

There are no third parties (not related parties) with whom the Company or its related parties have a relationship that enable the parties to negotiate terms of material transactions that may not be available from other, more clearly independent, parties on an arm's length basis.

Item 6. Compensation

1) *Executive Compensation of Executive Officers.* Aggregate cash compensation paid during the last three (3) fiscal years ended 31 December 2021 to the five (5) most highly compensated officers and to all other officers as a group, including the estimate for 2022 are shown below.

2) *Summary Compensation Table*

<i>Aggregate annual cash compensation (Php)</i>				
<i>Name and Principal Position</i>	<i>Year</i>	<i>Salaries</i>	<i>Bonuses</i>	<i>Other compensation</i>
<i>President/Chief Executive Officer (CEO) & four (4) Most Highly Compensated Officers</i>	2022 (estimate)	23,851,306	-0-	-0-
	2021	23,851,306	-0-	-0-
	2020	19,180,288	-0-	-0-
(1) <i>Adrian Paulino S. Ramos, CEO/President</i>				
(2) <i>Fernando A. Rimando, Chief Financial Officer (CFO), VP-Finance, Chief Risk Officer (CRO)</i>				
(3) <i>Feliciano B. Alvarez, Chief Audit Executive (CAE), AVP-Internal Audit</i>				
(4) <i>Leila C. Cabañes, Treasurer, Manager-Treasury & Commercial Development</i>				
(5) <i>Amour A. Belen, Manager – Finance Department</i>				
	2022 (estimate)	-0-	-0-	-0-
	2021	-0-	-0-	-0-
All other officers as a group	2020	-0-	-0-	-0-

In 2021, the Directors as a group received a total of Php17.718 million. There are no other arrangements pursuant to which any Director was compensated, or is to be compensated, directly or indirectly, during the Corporation's last completed fiscal year and the ensuing year, for any service provided as a director. Each of the members of the BOD received the following remuneration as Director for 2021:

<i>Name</i>	<i>Total Amount (Php)</i>
<u><i>Independent Directors</i></u>	
Laurito E. Serrano*	900,000.00
Emilio S. de Quiros, Jr.	2,911,111.00
Jose P. Leviste, Jr.	2,911,111.00
Roberto Cecilio O. Lim	2,911,111.00
<u><i>Regular Directors</i></u>	
Alfredo C. Ramos	1,181,111.00
Adrian Paulino S. Ramos	1,070,000.00
Frederic C. DyBuncio	1,120,000.00
Gerard Anton S. Ramos	1,221,111.00
Isidro A. Consunji	1,141,111.00
Jose T. Sio	1,181,111.00
Martin C. Buckingham	1,171,111.00

* served as ID until June 2021

These fees include per diem received by the directors for their attendance in Board meetings.

The total amount of fees for 2021 allocated among directors does not exceed 10% of the total income of the Company before tax for 2021 in accordance with relevant laws and regulations.

3) *Employment Contracts, Termination of Employment and Change-in-Control Arrangements.*

There is no compensatory plan or arrangement, including payments to be received from the Corporation, with respect to a named executive officer, if such plan or arrangement results or will result from the resignation, retirement or any other termination of such executive officer's employment with the Corporation and its subsidiaries or from a change-in-control of the Corporation or a change in the named executive officer's responsibilities following a change-in-control.

There were no changes in employment and control arrangements as of 28 February 2022.

- 4) *Stock Options:* On 18 July 2007, the Corporation's Stockholders approved a Comprehensive Stock Option Plan (CSOP" covering directors, officers, managers and key consultants of AT and its significant subsidiaries.

Salient terms/features of the CSOP: (i) *Number of underlying shares:* 50,000,000 shares to be taken out of the unissued portion of the Corporation's ACS; 25,000,000 shares earmarked for the first-tranche optionees. (ii) *Option Period:* Three (3) years from the date the stock option is awarded to the optionees, 14 July 2011. (iii) *Vesting Period:* Subscription rights covering 1/3 of shares of stock will vest during each year of the 3-year option period. (iv) *Exercise Price:* Php10 per share.

Extent of stock option award under the CSOP as of 2014 to the three most highly compensated officers at that time and to all other directors and officers collectively:

<i>Name</i>	<i>Position</i>	<i>No. of Shares</i>
Alfredo C. Ramos	Chairman & previous President	4,385,970
Martin C. Buckingham	EVP and Director	3,508,770
Adrian Paulino S. Ramos	President	2,631,570
Other officers and directors as a group		3,491,236
<i>Total</i>		<i>14,017,546</i>

Qualified employees who were previously granted stock option awards exercised their subscription rights with respect to: 1,183,604 shares with total subscription price of Php11,836,040 in the year 2014, 1,754,190 shares with total subscription price of Php17,541,900 in 2013 and 2,215,788 shares with total subscription price of Php22,157,880 in 2012.

For the last completed fiscal year and 3 years prior, no movement/adjustment on the exercise price of stock options previously awarded to any of the officers/directors covered, whether through amendment, cancellation or replacement, or any means.

- 5) *Board Evaluation and Assessment:* To ensure optimum Board performance, the CGC provides that the Company shall ensure that all its Directors are provided with comprehensive training, including an 8-hour orientation program for first-time Directors and 4-hour relevant annual continuing training for all Directors. Directors of AT complied with the annual corporate governance training requirement of four (4) hours for 2021. Directors attended the online in-house Advanced Corporate Governance Training seminar conducted by the Institute of Corporate Directors held last September 30, 2021 through Zoom meetings.

The Board, guided by AT's Performance Evaluation Policy and Guidelines, also regularly carries out evaluations to appraise its performance as a body, measure the Board's effectiveness through a guided process, evaluate whether it possesses the right mix of backgrounds and competencies to foster the long-term success of AT, and to sustain its competitiveness and profitability in the manner consistent with its corporate objectives and the long-term best interests of its Shareholders and other Stakeholders. The Board conducts an annual self-assessment of its performance, including performance of the Chairman, individual Members and Committees. Every three (3) years, the assessment is conducted by an external

facilitator. The 2019 annual self-assessment was completed by the Board and has been assessed by an external facilitator.

Item 7. Independent Public Accountants

- a) *Sycip Gorres Velayo & Company* (SGV) is the external auditor for the current year. SGV will be recommended to the Stockholders for re-appointment as external auditor at the scheduled Meeting. The Board, upon the recommendation of the Audit Committee, approved the appointment of SGV as the external auditor based on its performance and qualifications, and the fixing of audit fees.

The Corporation has engaged SGV as the external auditor with Mr. Jose Pepito E. Zabat III as the Partner In-Charge beginning audit year 2018. AT has always faithfully complied with the five (5)-year rotation requirement with respect to its external auditor's certifying partner.

- b) Representatives of SGV are expected to be present at the Meeting and they will have the opportunity to make a statement if they desire to do so, and are expected to be available to respond to questions raised whenever appropriate or necessary.
- c) SGV has been the Corporation's independent accountant since 1958. No independent accountant engaged by the Corporation has resigned, or has declined to stand for re-election, or was dismissed, and the Corporation has engaged no new independent accountant. The Corporation has not had any disagreement on accounting and financial disclosures with its current independent accountant/external auditor for the same periods or any subsequent interim period.
- d) The aggregate fees paid to SGV for the years ended 31 December 2021, 2020, and 2019 for the following services: (i) audit of the AT Group's annual financial statements, (ii) tax compliance and advice, and (ii) other related services involving the examination of AT's or CCC's books of account:

<i>Particulars</i>		<i>2021</i>	<i>2020</i>	<i>2019</i>
Audit	Php	3,600,000	P3,600,000	Php 3,600,000
Tax compliance/advice related services	Php	472,000	746,000	Php 680,000
Total	Php	4,072,00	4,346,000	Php 4,280,000

- e) There were no other professional services rendered by SGV during the period. The Company did not engage any other firm for tax accounting, compliance, advice, planning and any form of tax services covering the year 2021.
- f) SGV 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.
- g) The members of the Audit Committee, majority of whom, including the Chairman, are IDs, are the following: (i) Emilio S. de Quiros, Jr. (ID) – Chairman beginning July 2021; (ii) Roberto C.O. Lim (ID) – Member; (iii) Jose P. Leviste, Jr. (ID) – Member beginning June 2021; (iv) Frederic C. DyBuncio – Member, and (v) Gerard Anton S. Ramos - Member.

Item 8. Compensation Plans

No action with respect to any plan pursuant to which cash or non-cash compensation may be paid or distributed shall be presented for approval during the Meeting, hence not applicable.

C. ISSUANCE AND EXCHANGE OF SECURITIES

Item 9. Authorization or Issuance of Securities other than for Exchange

No action is to be taken and presented at the Meeting with respect to any authorization or issuance of securities.

Item 10. Modification or Exchange of Securities

No action is to be taken with respect to the modification or exchange of any class of the Corporation's securities or the issuance or authorization for issuance of one class of securities of the Company in exchange for outstanding securities of another class.

Item 11. Financial and other information

AT consolidated financial statements for the year ended 31 December 2021, 2020 and 2019 are incorporated herein by reference.

There are no significant changes in and disagreements with accountants on accounting and financial disclosure.

Item 12. Mergers, Consolidations, Acquisitions and Similar Matters

No action involving any of the following will be presented to the stockholders for approval during the Meeting: (i) merger or consolidation; (ii) acquisition by AT or any of its security holders of securities of another person; (iii) acquisition by the Corporation of any other going business or of the assets thereof; (iv) sale or other transfer of all or any substantial part of the assets of AT; or (v) liquidation or dissolution.

Item 13. Acquisition or Disposition of Property

No action with respect to the acquisition or disposition by the Company of any property shall be presented to the Stockholders for approval.

Item 14. Restatement of Accounts

No action is to be taken with respect to the restatement of the Company's asset, capital or surplus account.

D. OTHER MATTERS

Item 15. Action with respect to Reports

There is no action to be taken with respect to any report of the Corporation or of its Directors, Officers, Committees, except for the approval and/or ratification of the following reports/matters:

- a. Minutes of the ASM held on 14 June 2021;
- b. AFS and Annual Report for the year ended 31 December 2021;
- c. Acts of the BOD, Board Committees & Management beginning 14 June 2022 and ending on the date of the ASM; and
- d. Appointment of SGV as external auditor for fiscal year 2022

e. Approval of Amendment of Article VI, Section 2 of By-laws

For item (a) above, any action on the part of the stockholders will not constitute approval or disapproval of the matters referred to in said minutes as the same are deemed to have been approved. The following were approved during the 2021 ASM: (i) Minutes of the ASM held on 24 August 2020 (ii) Annual Report and AFS for the fiscal year ended 31 December 2020; (iii) Amendment to AT's By-laws: Articles I, II, III, V, VI & XV (iv) Election of Directors for 2021-2022; (iii) Acts and Resolutions of the Board, Board Committees and Management from 24 August 2020 to 14 June 2021; and (iv) Election of SGV as the Corporation's external auditor for the fiscal year 2021-2022. Minutes of the 14 June 2021 ASM are available for inspection by any stockholder at the Office of the Company during business hours. The same are likewise uploaded to the Company's website and may be viewed through the following link: <https://www.atlasmining.com.ph/company-disclosures/minutes-asm>

Appended to this IS are the abovementioned minutes of the 2021 Annual Stockholders' Meeting of the Company which fully reflect the proceedings during the meeting in accordance with Section 49 of the Revised Corporation Code, including:

- (i) description of the voting and vote tabulation procedures used in the meeting including the engagement and presence of the third party validator for the meeting,
- (ii) description of the opportunity given to stockholders to ask questions,
- (iii) the list of directors and officers and stockholders who participated in the meeting, as duly certified by the Corporate Secretary and verified by the Stock and Transfer Agent and further validated by the third party validator. The office of the Corporate Secretary has in its custody the full list and names of stockholders who participated in the virtual 2021 Annual Stockholders' Meeting.

For item (b), the AT Group's AFS as of 31 December 2021 are attached to the IS for the review and approval of the Stockholders.

For item (c), no material corporate action was approved by the Company's Board during the period beginning 14 June 2021 and ending on the date of this IS⁸ other than those disclosed to the SEC and PSE. In compliance with the *PSE Disclosure Rules*, SRC and its *IRR*, AT promptly discloses material actions and resolutions taken by the Board.

Item (e) requires the approval of the stockholders. Please see Item 17 for discussion on this item.

For the period ended 31 December 2021, there are no self-dealing or related party transactions by any Director which require disclosure.

The affirmative vote of a majority of the votes cast by stockholders shall be necessary for the approval of items (a), (b), (c), (d) and (e).

Item 16. Matters Not Required to be Submitted

Although Article XV of the current By-laws of the Company provides that the By-laws may be amended or revised at any meeting of the Board of Directors by the majority vote of Board, the Corporation is submitting to a vote and confirmation of the stockholders the proposed amendment to Article VI, Section 2 of the By-laws, the details of which are duly discussed in Item 17 below.

No other action is to be taken with respect to any other matter which is not required to be submitted to a vote of the Stockholders.

⁸ Any material action to be taken by the Corporation's BOD during the period between the date of this information statement and the date of the Meeting shall be presented for ratifications at the Meeting.

Item 17. Amendment of Charter, By-Laws or Other Documents

Amendment of By-laws

The amendment of Section 2, Article VI of the Company's By-Laws to remove from the duties of the Chairman those which are part of the functions of the President and Chief Executive Officer shall be submitted to the stockholders for their confirmation:

Existing Provision	After Amendment
Section 2. The Chairman of the Board shall preside at all meetings of the stockholders and of the Board of Directors. He shall have the general supervision and administration of the affairs of the Corporation, shall sign certificates of stock and perform such other duties as are incident to his office or are entrusted to him by the Board of Directors.	Section 2. The Chairman of the Board shall preside at all meetings of the stockholders and of the Board of Directors.

Item 18. Other Proposed Actions

Other than the matters indicated in the Notice and Agenda included in this Information Statement, there are no other actions proposed to be taken at this year's Meeting.

Item 19. Voting Procedures

AT's By-Laws do not prescribe a manner of voting. Each Shareholder entitled to vote may cast the vote to which the numbers of shares he/she owns entitles him/her. All matters to be brought for approval of the Stockholders at this year's Meeting require for approval only a majority of the shares present or represented by Proxy provided a quorum is present. Except as to the election of directors, the manner of voting shall be non-cumulative. All votes cast shall be counted under the supervision and control of the Corporate Secretary and/or the Assistant Corporate Secretary.

This year's meeting will be conducted virtually in light of the continuing threat of COVID-19 and to ensure the safety and welfare of stockholders and everyone involved. Stockholders may participate in the virtual meeting either by remote communication by themselves or by Proxy or by casting their votes *in absentia* as authorized by the Board of Directors.

To participate and vote in the virtual meeting, Stockholders must register and/or cast their votes by registering at asmregister.atlasmining.com.ph until 15 April 2022.

Successfully registered Stockholders shall be provided access to the live streaming of the Meeting. Registered Stockholders may cast their votes in absentia through the Company's secure online voting facility, subject to validation procedures. Stockholders who have registered, participated through remote communication and voted *in absentia* shall be deemed present for purposes of quorum. The detailed guidelines for participation and voting are provided in the "Guidelines for Participating via Remote Communication and Voting in Absentia" appended to this IS and posted on the Company's website and PSE EDGE.

Comments and question on the agenda items may be submitted in advance via email bearing the subject "ASM 2022 Open Forum" to asm@atlasmining.com.ph.

Please visit <https://www.atlasmining.com.ph/investor-relations/annual-stock-holders-meeting> for complete information on the ASM.

PART II
Information required in proxy form

The Corporation is not making any solicitation of proxies. Statement that proxies are not solicited:

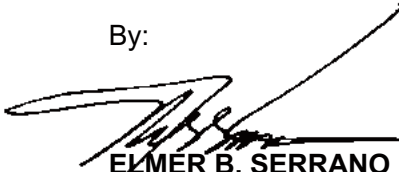
We are not asking you for a proxy and you are requested not to send a proxy.

PART III
Signature

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 Taguig City on 23 March 2022.

**ATLAS CONSOLIDATED MINING AND
DEVELOPMENT CORPORATION**

By:


ELMER B. SERRANO
Corporate Secretary

PART IV Management Report

I. Consolidated Audited Financial Statements

The AT Group AFS 2021 are incorporated herein for reference.

II. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

Please refer to Item 7, B. Control and Compensation Information, Part I. Information Required of the Information Statement (IS) for the discussion on and profile of SGV and the identity of its partner who examined the Corporation's financial statements for the past years.

There has been no disagreement between AT and SGV on any matter of accounting principles or practices, auditing scope or procedure, or accounting and financial statement disclosures. No independent accountant who was engaged to audit the Corporation or a significant subsidiary has resigned or was dismissed or otherwise ceased performing services for the Corporation.

III. Management's Discussion and Analysis or Plan of Operation

(1) As of 31 December 2021

	2021	Δ%	2020	Δ%	2019	Δ%
Consolidated net income/(loss)	3,861,585	3181%	117,693	121%	(565,186)	-67%
Consolidated gross revenues	18,502,930	1%	18,316,157	7%	17,128,588	21%
Consolidated net revenues	17,937,583	2%	17,509,200	8%	16,162,945	22%
Costs and operating expenses	12,281,339	-12%	13,958,650	-2%	14,181,962	7%

AT reported a net income of Php3.86 billion for the year 2021 compared to the net income of Php118 million for the same period in 2020. Revenues increased by 2% and operating costs decreased by 12%. The summary points year-on-year:

- Copper concentrate shipped in 2021 decreased by 20% from 180,400 tonnes to 143,400 tonnes. Copper metal content decreased by 24% to 80.80 million pounds and gold content decreased by 47% to 22,860 ounces.
- Average copper price for 2021 higher by 53% to \$4.26/lb and gold price from USD1,777/ounce to USD1,802/ounce compared to the same period last year
- Average cost per pound increased by 80% from US\$.90/lb in 2020 to US\$1.63/lb in 2021. Moreover, cash costs decreased by 6% year-on-year from Php9.51 billion in 2020 to Php8.95 billion in 2021, due to overall lower volumes of shipments.
- Equity in net earnings of associates noticeably increased to Php222 million income as compared to net income of Php112 million recognized in 2020.

Gross revenue for the year reached Php18.5 billion, 1% higher year-on-year due to higher copper prices. Copper revenues increased by 15% from Php14.420 billion to Php16.600 billion in 2021.

- CCC shipped 143,400 dmt and 180,400 dmt of copper concentrates in 2021 & 2020, respectively. Copper metal content for the year is 80.800 million lbs. while gold is 22,860 oz., representing a decrease of 24% and 47% respectively vis-à-vis last year.
- Despite operational disruptions arising from high rainfall levels and typhoon Odette that affected our mining area, milling tonnage in 2020 of 50,000 tonnes per day or 18.3 million tonnes was sustained in 2021 which tempered the impact of lower grades. Realized copper grade decreased by 19% from 0.304% to 0.247%. Copper concentrates produced decreased by 20% to 145.434dmt from 181.801dmt in 2020. Gold yield decreased by 47% to 25,173 ounces from 47,857 ounces production volume last year.

- Average copper prices increased by 53% to USD4.26/lb while average gold prices increased by 1% to 1,802/oz.

Cost and operating expenses (68% of net revenues) were lower by 12% due to lower volume shipped in 2021. *Finance charges* (7% of net revenue) decreased by 34% due to settlement of loans and reduction of interest rates. *Other income (charges)* decreased by 50% primarily due the effect of foreign exchange gains and losses, hedging gain and fair value gain (loss) on provisionally priced receivables.

USD:Php Exchange rate closed at USD1.00:Php50.99 as at 31 December 2021 against USD1.00:Php48.02as at 31 December 2020. This triggered the recognition of net foreign exchange loss of Php327 million primarily from the restatement of Philippine Peso denominated receivables as CCC has adopted the US dollar as its functional currency. *Benefit from (provision for) income tax* decreased by 43% due to the application of NOLCO and MCIT to RCIT.

Changes in Financial Position

Highlights in the financial position of the Atlas Group over the last three fiscal years ('000):

	2021	2020	2019
Assets	66,193,514	67,386,397	75,617,332
Liabilities	27,589,503	33,763,169	41,262,170
Retained Earnings	17,692,199	13,830,614	13,712,921

Audited consolidated financial condition of the Group as of 31 December 2021 vis-à-vis 31 December 2020:

Cash and cash equivalents decreased by 25% mainly due to payment of loans and payables. Short-term investments increased by 6% arising from interest income. Receivables arise from its shipments of copper concentrates and advances to related parties and officers and employees. It decreased by 93% due to collection of receivables from sales. Inventories registered an increase of 39% mainly due to unshipped mine product inventory and increased purchases of materials to support higher production requirement and impact of forex translation.

Derivative assets and liabilities represent the hedging component of shipments covered by the hedging agreement, but which remained unshipped as at December 31, 2021. *Other Current Assets* are other resources with probability to bring future economic benefits to the Company. These were investment in pooled funds, creditable withholding taxes, advances to suppliers, prepaid taxes, and various prepayments for 2021 operations. It increased by 119% in 2021 due to additional investment in pooled funds. *Property, plant and equipment* (51% of total assets) decreased by 1% due to retirement and disposal of assets. *Movement in Mining Rights* (11% of total assets) was due to production-driven depletion during the year.

Goodwill (29% of total assets) pertains to the allocated provisional fair values of identifiable assets and liabilities of CCC. *Investment in Associate* pertains to AT's ownership over BNC, TMMI, URHI, UNC and NRHI (the "Nickel Corporations"), respectively, increased by Php20M or 9% representing its share in the net income of the Nickel Corporations. *Deferred tax assets* (1% of total assets) decreased by 39% due to the net effect of the unrealized foreign exchange gains and losses and utilization MCIT and NOLCO over RCIT.

Other Noncurrent Assets (2% of total assets) decreased by 6% due to monetization of tax credit certificate and tax refund from the Bureau of Customs (BOC).

Accounts payable and accrued liabilities (7% of total liabilities) decreased by 28% mostly due to settlement of advances from customers and obligation to vendors for the purchases of materials to support the production requirements. *Leased Liability* which increased significantly pertains to the obligation recognized for office space, parking lot and other equipment under 5-year lease contracts. *Bank Loans* which are short- term in nature decreased by 100% due to full settlement of loans in 2021. *Current and non-current portions of long-term debts* (9% and 66% of total liabilities) increased by 5% due to term loan agreement entered with China

Bank Corporation (CBC) to refinance its shareholder loans and existing debts with CBC and BDO Unibank, Inc. (BDO).

Income tax payable pertains to the income tax liability for the year. *Other current liabilities* of Php1.910 billion represent the recognition of a non-cash financing activity pertaining to the financial guarantee by a shareholder on CCC's term loan.

Retirement benefits liability increased by 2% due to actuarial valuation adjustment for 2021. *Liability for mine rehabilitation cost* decreased by 6% due to change in estimate of asset retirement obligation. *Deferred tax liabilities* decreased (DTL) by 20% mainly due to the implementation of Corporate Recovery and Tax Incentives for Enterprises (CREATE) which reduced the regular corporate income tax (RCIT) rate from 30% to 25%. *Revaluation increment in land* increased by 7% due to CREATE impact on DTL computation of the revaluation. *Re-measurement gain on retirement benefits liability* increased by 95% due to actuarial gain and losses on retirement benefits liability. No increase in Authorized Capital, hence Capital Stock, *Additional Paid-In Capital and Subscription Receivable* (9%, 51% and 13% respectively of the Total Equity) remained the same in 2021. Movement in *Retained Earnings* pertain to the net income for the year amounting to Php 3.862 million. Cumulative translation adjustments relate to the impact of changes in foreign exchange rates.

Key Performance Indicators

The following table shows the key performance indicators of Atlas Group:

Particulars	2021	2020	2019
Current ratio	0.54:1	0.33:1	0.35:1
Debt to equity	0.76:1	1.04:1	1.27:1
Return on equity	11.19%	-0.36%	-1.72%
Return on assets	5.78%	0.16%	-0.73%
Net profit margin	21.53%	0.67%	-3.50%
Current Ratio	=	Current Assets / Current Liabilities	
Debt-to-Equity	=	Total Liabilities / Total Shareholders' Equity Attributable to Equity Holders of Parent Company	
Return on Equity	=	Net Income Attributable to Equity Holders of Parent Company / Average Total Shareholders' Equity Attributable to Equity Holders of Parent Company	
Return on Assets	=	Net Income Attributable to Equity Holders of Parent Company / Average Total Assets	
Return on Sales	=	Net Income Attributable to Equity Holders of Parent Total Company / Total Consolidated Net Revenues	

The *Current Ratio* (computed as current assets divided by current liabilities) increased to 0.54:1 from last year's 0.33:1. An increase in Current Ratio was brought about by the decrease in Current Liabilities due to settlement of bank loans, advances from buyers and vendors.

Debt to equity ratio, computed as total liabilities divided by total shareholders' equity decreased to 0.76:1. A decrease in debt to equity ratio was due to settlement of bank loans and advances from buyers, and full and partial payments of shareholder loans. Increase in Equity from the higher net income for the year contributed to the lower Debt to Equity ratio.

Return on Equity, which is net income over average equity, increased to 11.19% in 2021. Return on Equity has increased due to the higher net income for the year.

Return on Assets (computed as net income over average total assets) increased to 5.78%. An increase in the Return on Assets was brought by an increase in Net Income for the year. Total Assets has decreased due to application of NOLCO to RCIT, depletion of Mining Rights, collection of trade receivables and disbursement for the settlement of bank loans and advances from buyers, and full and partial payments of shareholder loans.

Net Profit Margin which is computed as net income over total consolidated net revenues rose to 21.53%. Net Profit Margin has increased due to higher Net Income for the year. Higher revenue, lower finance charges and cost and expenses, higher fair value gain on derivatives and share in net income of associates contributed to the higher Net Income.

Liquidity and Capital Resources

Below is a summary of the Group's audited consolidated cash flow as of 31 December 2021:

Particulars (in Php million)

Net cash flow from operating activities	7,536
Net cash flows used in investing activities	(1,013)
Net cash flows used for financing activities	(6,893)
Net increase in cash and cash equivalents	(296)

Cash from operating activities resulted from positive results of operations and from interest received on its cash placements. Net cash used in investing activities was a result of the acquisition of property, plant and equipment. Net cash used in financing activities pertains to the settlement of loans.

Material Plans, Trends, Events or Uncertainties:

- In 2021, CCC paid a total of US\$130 million of its debt and availed US\$174.6 million unsecured term loan from CBC to refinance its other existing debts.

(2) As of 31 December 2020

	2020	Δ%	2019	Δ%	2018	Δ%
Consolidated net income/(loss)	117,693	121%	(565,186)	-67%	(1,719,662)	-13%
Consolidated gross revenues	18,316,157	7%	17,128,588	21%	14,209,893	19%
Consolidated net revenues	17,509,200	8%	16,162,945	22%	13,295,914	20%
Costs and operating expenses	13,958,650	-2%	14,181,962	7%	13,268,467	31%

AT reported a net income of Php 118 million for the year 2020, a 121% improvement from the Php565 million net loss in 2019. Revenues increased by 8% and operating costs decreased by 2%. The summary points year-on-year:

- Copper concentrate shipped in 2020 decreased by 7% from 193,400 tonnes to 180,400 tonnes. Copper metal content decreased by 4% to 106.07 million pounds and gold content increased by 23% to 43,480 ounces.
- Copper prices in 2020 were higher year-on-year with average realized copper price at US\$2.79/b in 2020, 2% higher than US\$2.721b in 2019; average realized gold price was 27% higher at US\$1,777 /oz in 2020 as against US\$1,394/oz in 2019.
- Improvement in operating efficiencies that increased throughput and realized higher grades resulted in a lower average cost per pound by 34% from US\$1.38/lb in 2019 to US\$0.90/lb in 2020. Moreover, cash costs were 14% lower from Php11.09 billion to Php9.51 billion primarily due to significant decreases in waste stripping, fuel, power, explosives and maintenance parts.
- Equity in net earnings of associates notably increased to Php112.135 million income as compared to net

income of Php80.233 million recognized in 2019.

Gross revenue for the year reached Php18.316 billion, 7% higher year-on-year due to higher production and shipment volumes enhanced by higher copper prices. Copper revenues decreased by 1% from Php14.581 billion to Php14.420 billion in 2020.

- CCC shipped 180,400dmt and 193,400 dmt of copper concentrates in 2020 & 2019, respectively. Copper metal content for the year is 106.07 million lbs. while gold is 43,480 oz., representing a decrease of 4% and an increase of 23% respectively vis-a-vis last year.
- CCC's average daily milling rate increased by 4%, from 48,151 to 50,196 dmt. Realized copper grade decreased by 5% from 0.319% to 0.304%. Copper concentrates produced decreased by 3% to 181.801dmt from 186.501 dmt in 2019. Gold yield increased by 27% to 47,857 ounces from 37,785 ounces production volume last year. Additional revenue from silver amounted to Php 11.05 million.
- Average copper prices increased by 2% to USD2.79/lb. while average gold prices increased by 27% to 1,777/oz.

Cost and operating expenses (80% of net revenues) were lower by 2% due to lower volume shipped in 2020. Finance charges (11% of net revenue) decreased by 17% due to settlement of loans. Other income (charges) increased by 33% primarily due to the effect of foreign exchange gains and losses and fair value gain (loss) on provisionally priced receivables.

USD:Php Exchange rate closed at USD1.00:Php48.02 as at 31 December 2020 against USD1.00/Php50.64 as at 31 December 2019. This triggered the recognition of net foreign exchange gain of Php238 million primarily from the restatement of Philippine Peso denominated receivables as CCC has adopted the US dollar as its functional currency. Benefit from (provision for) income tax increased by 39% due to the application of NOLCO to RCIT.

Changes in Financial Position

Highlights in the financial position of the Atlas Group over the last three fiscal years ('000):

	2020	2019	2018
Assets	67,336,397	75,617,332	79,776,974
Liabilities	33,763,169	41,262,170	44,164,223
Retained Earnings	13,830,614	13,712,921	14,278,107

Audited consolidated financial condition of the Group as of 31 December 2020 vis-à-vis 31 December 2019:

Cash and cash equivalents increased by 87% mainly due to collection of 2019 receivables and termination of short term investments to meet working capital requirement and partial settlement of loans. Short-term investments decreased by 72% arising from termination of investments to finance working capital requirements and partial settlement of loans. Receivables arise from its shipments of copper concentrates and advances to related parties and officers and employees. It decreased by 51% due to collection of 2019 receivables in 2020. Inventories registered a decrease of 21% mainly due to increased consumption of materials to support higher production requirement.

Other Current Assets are other resources with probability to bring future economic benefits to the Company. These were investments in pooled funds, creditable withholding taxes, advances to suppliers, prepaid taxes, and various prepayments for 2020 operations.

Property, plant and equipment (51% of total assets) decreased by 11% due to retirement and disposal of assets. Movement in Mining Rights (11% of total assets) was due to production-driven depletion during the year.

Goodwill (28% of total assets) pertains to the allocated provisional fair values of identifiable assets and liabilities of CCC. Investment in Associate pertains to AT's ownership over BNC, TMMI, URHI, UNC and NRHI (the "Nickel Corporations"), respectively, increased by Php11M or 5% representing its share in the net income of the Nickel Corporations. *Deferred tax assets* (1% of total assets) decreased by 71% due to the net effects of the unrealized foreign exchange gains and losses, provision for impairment losses, excess of MCIT over RCIT, gain/loss on asset derecognition and debt issue cost, and utilized NOLCO.

Other Noncurrent Assets (2% of total assets) decreased by 17% due to monetization of tax credit certificate from the Bureau Customs (BOC).

Accounts payable and accrued liabilities (8% of total liabilities) decreased by 20% mostly due to settlement of advances from customers and obligation to vendors for the purchases of materials to support the production requirements. *Leased Liability* pertains to the obligation recognized for office space, parking lot and other equipment under lease contracts. *Bank Loans* which are short-term in nature decreased by 27% due to partial settlement of loans in 2020. *Current and non-current portions of long-term debts* (1% and 58% of total liabilities) decreased by 13% and 15%, respectively due to amortization of leasing in 2020 and partial settlement of long term loans.

Derivative liabilities represent the hedging component of two lot shipments covered by the hedging agreement, but which remained unshipped as at December 31, 2020. *Income tax payable* pertains to the income tax liability for the year. *Other current liabilities* of Php1.798 billion represent the recognition of a non-cash financing activity pertaining to the financial guarantee by a shareholder on CCC's term loan.

Retirement benefits liability increased by 15% due actuarial valuation adjustment for 2020. *Liability for mine rehabilitation cost* increased by 9% due to change in estimate of asset retirement obligation. *Deferred tax liabilities* decreased by 31% mainly due to decrease in unrealized foreign exchange gains and re-measurement gain on retirement liabilities. Re-measurement gain on retirement benefits liability decreased by 43% due to actuarial gain and losses on retirement benefits liability. No increase in Authorized Capital Stock, Additional Paid-In Capital and Subscription Receivable (11%, 58% and 14% respectively of the Total Equity) remained the same in 2020. Movement in Retained Earnings pertain to the net income for the year amounting to Php117 million. Cumulative translation adjustments relate to the impact of changes in foreign exchange rates.

Key Performance Indicators

The following table shows the key performance indicators of Atlas Group:

Particulars	2020	2019	2018
Current ratio	0.33:1	0.35:1	0.45:1
Debt to equity	1.04:1	1.27:1	1.16:1
Return on equity	0.36%	-1.72%	-5.19%
Return on assets	0.16%	-0.73%	-2.23%
Net profit margin	0.67%	-3.50%	-12.93%
Current Ratio	=	Current Assets / Current Liabilities	
Debt-to-Equity	=	Total Liabilities / Total Shareholders' Equity	
Return on Equity	=	Attributable to Equity Holders of Parent Company Net Income Attributable to Equity Holders of Parent Company / Average Total Shareholders' Equity Attributable to Equity Holders of Parent Company	
Return on Assets	=	Net Income Attributable to Equity Holders of Parent Company / Average Total Assets	
Return on Sales	=	Net Income Attributable to Equity Holders of Parent Total Company / Total Consolidated Net Revenues	

Liquidity and Capital Resources

Below is a summary of the Group's audited consolidated cash flow as of 31 December 2020:

Particulars (in Php million)

Net cash flow from operating activities	6,628
Net cash flows used in investing activities	(1,694)
Net cash flows used for financing activities	(4,144)
Net increase in cash and cash equivalents	560

Cash from operating activities resulted from positive results of operations and from interest received on its cash placements. Net cash used in investing activities was a result of the acquisition of property, plant and equipment. Net cash used in financing activities pertains to the settlement of loans.

Material Plans, Trends, Events or Uncertainties

- In May 2020, CCC paid a total of US\$20 million as partial settlement of its short-term loan with China Bank Corp.
- In July 2020, CCC paid a total of US\$10 million as partial settlement of its Shareholder Loans.
- In September 2020, CCC paid a total of US\$10 million as partial settlement of its long-term loan with BDO.
- In October 2020, CCC paid US\$10 million each to BDO and China Bank Corp. as partial settlement of its long-term and short term loans respectively.

(3) As of 31 December 2019

	2019	Δ%	2018	Δ%	2017	Δ%
Consolidated net income/(loss)	(565,186)	-67%	(1,719,662)	-13%	(1,967,948)	124%
Consolidated gross revenues	17,128,588	21%	14,209,893	19%	11,964,162	-1%
Consolidated net revenues	16,162,945	22%	13,295,914	20%	11,070,571	1%
Costs and operating expenses	14,111,377	8%	13,092,699	30%	10,096,189	-3%

AT reported a significantly lower net loss of Php565 million for the year 2019, a 67% improvement from the Php1.72 billion net loss in 2018. Revenues and operating costs increased by 22% and 8%, respectively. The summary points year-on-year:

- With sustained and stable production, copper concentrate shipped in 2019 increased by 31% from 147,400 tonnes to 193,400 tonnes. Copper metal content increased by 31% to 110.25 million pounds and gold content increased by 42% to 35,374 ounces. This tempered the effect of lower copper prices as explained below.
- Copper prices in 2019 were lower year-on-year with average realized copper price at US\$2.72/lb in 2019, 8% lower than US\$2.96/lb in 2018; average realized gold price was 10% higher at US\$1,394/oz in 2019 as against US\$1,270/oz in 2018.
- Improvement in operating efficiencies that increased throughput and realized higher grades resulted in a lower average cost per pound by 26% from US\$1.86/lb in 2018 to US\$1.38/lb in 2019. However, due to the higher volume of shipments, cash costs were 8% higher from Php10.43 billion to Php11.28 billion.
- Equity in net earnings of associates slightly decreased to Php80.233 million income as compared to net income of Php81.417 million recognized in 2018;

Gross revenue for the year reached Php17.129 billion, 21% higher year-on-year due to higher production and shipment volumes that tempered the impact of lower copper prices. Copper revenues improved by 16% from

Php12.572 billion to Php14.581 in 2019.

- CCC shipped 193,400dmt and 147,400 dmt of copper concentrates in 2019 & 2018, respectively. Copper metal content for the year is 110,25 million lbs. while gold is 35,374 oz., representing an increase of 31% and 42% respectively vis-a-vis last year.
- CCC's average daily milling rate increased by 8%, from 44,536 to 48,151 dmt. Realized copper grade increased by 15% from 0.278% to 0.319%. Copper concentrates produced increased by 25% to 186.501dmt from 149.254dmt in 2018. Gold yield increased by 40% to 37,786 ounces from 27,013 ounces production volume last year. Additional revenue from silver amounted to Php 883,000.
- Average copper prices decreased by 8% to USD2.72/lb. while average gold prices increased by 10% to 1,394/oz.

Cost and operating expenses (87% of net revenues) were higher by 8% due to higher volume shipped in 2019. *Finance charges* (14% of net revenue) decreased by 3% due to settlement of loans. *Other income (charges)* decreased by 12% primarily due to the effect of foreign exchange gains and losses and fair value gain (loss) on provisionally priced receivables.

USD:Php Exchange rate closed at USD1.00:Php50.64 as at 31 December 2019 against USD1.00:Php52.58 as at 31 December 2018. This triggered the recognition of net foreign exchange gain of Php193 million primarily from the restatement of Philippine Peso denominated receivables as CCC has adopted the US dollar as its functional currency. *Benefit from (provision for) income tax* decreased by 392% due to the application of NOLCO to RCIT.

Changes in Financial Position

Highlights in the financial position of the Atlas Group over the last three fiscal years ('000):

	2019	2018	2017
Assets	75,617,332	79,776,974	74,402,874
Liabilities	41,262,170	44,164,223	38,011,671
Retained Earnings	13,712,921	14,278,107	15,992,908

The audited consolidated financial condition of the Group as of 31 December 2019 vis-a-vis that as of 31 December 2018:

Cash and cash equivalents decreased by 47% mainly due to settlement of obligations with creditors, and full and partial settlement of loans. Short-term investments decreased by 67% arising from termination of investments to finance working capital requirements. Receivables arise from its shipments of copper concentrates and advances to related parties and officers and employees. *Inventories* registered a decrease of 36% mainly due to higher shipment and increase consumption of materials to support higher production requirement.

Other Current Assets are other resources with probability to bring future economic benefits to the Company. These were investment in pooled funds, creditable withholding taxes, advances to suppliers, prepaid taxes, and various prepayments for 2019 operations. *Property, plant and equipment* (51% of total assets) slightly decreased by 1% due to retirement and disposal of assets. Movement in *Mining Rights* (10% of total assets) was due to production-driven depletion during the year.

Goodwill (25% of total assets) pertain to the allocated provisional fair values of identifiable assets and liabilities of CCC. Investment in Associate pertains to AT's ownership over BNC, TMMI, URHI, UNC and NRHI (the "Nickel Corporations"), respectively, increased by Php4.5M or 2% representing its share in the net income of the Nickel Corporations. *Deferred tax assets* (4% of total assets) decreased by 20% due to the net effects of the unrealized foreign exchange gains and losses, provision for impairment losses, excess of MCIT over RCIT, gain/loss on asset derecognition and debt issue cost and utilized NOLCO.

Other Noncurrent Assets (2% of total assets) decreased by 23% due to monetization of tax credit certificate from the Bureau of Customs (BOC).

Accounts payable and accrued liabilities (9% of total liabilities) increased by 27% mostly due to advance payment received from one of the customers and increase of obligation to vendors for the purchases of materials on account to support the production requirements. *Current and non-current portions of long-term debts* (1% and 56% of total liabilities) decreased by 5%, respectively due to settlement of loans that matured in 2019 and partial settlement of long term loans. *Leased Liability* pertains to the obligation recognized for office space, parking lot and other equipment under lease contracts.

Bank Loans which are short-term in nature decreased by 22% due to settlement of loans maturing in 2019. Other current liabilities of Php1.896 billion represent the recognition of a non-cash financing activity pertaining to the financial guarantee by a shareholder on CCC's term loan.

Income tax payable pertains to the income tax liability for the year. *Retirement benefits liability* increased by 56% due actuarial valuation adjustment for 2019. *Liability for mine rehabilitation* cost decreased by 12% due to change of estimate of asset retirement obligation. *Remeasurement gain on retirement benefits liability* increased by 54% due to actuarial gain and losses on retirement benefits liability. No increase in Authorized Capital Stock, Additional Paid-In Capital and Subscription Receivable (10%, 57% and 14% respectively of the Total Equity) remained the same in 2019. Movement in *Retained Earnings* pertain to the net loss for the year amounting to Php565 million. *Cumulative translation adjustments* relate to the impact of changes in foreign exchange rates.

Key Performance Indicators

The following table shows the key performance indicators of Atlas Group:

Particulars	2021	2020	2019
Current ratio	0.35:1	0.45:1	0.44:1
Debt to equity	1.27:1	1.16:1	1.09:1
Return on equity	-1.72%	-5.19%	-5.62%
Return on assets	-0.73%	-2.23%	-2.65%
Net profit margin	-3.50%	-12.93%	-17.78%
Current Ratio	=	Current Assets / Current Liabilities	
Debt-to-Equity	=	Total Liabilities / Total Shareholders' Equity Attributable to Equity Holders of Parent Company	
Return on Equity	=	Net Income Attributable to Equity Holders of Parent Company / Average Total Shareholders' Equity Attributable to Equity Holders of Parent Company	
Return on Assets	=	Net Income Attributable to Equity Holders of Parent Company / Average Total Assets	
Return on Sales	=	Net Income Attributable to Equity Holders of Parent Total Company / Total Consolidated Net Revenues	

Liquidity and Capital Resources

Summary of the Group's audited consolidated cash flow as of 31 December 2019:

Particulars (in Php million)

Net cash flow from operating activities	5,393
Net cash flows used in investing activities	(1,763)

Net cash flows used for financing activities	(4,197)
Net increase in cash and cash equivalents	(580)

Cash from operating activities resulted from positive results of operations and from interest received on its cash placements. Net cash used in investing activities was a result of the acquisition of property, plant and equipment. Net cash used in financing activities pertains to the settlement of loans.

Material Plans, Trends, Events or Uncertainties

- In July 2019, CCC received US\$20 million of advance payment from one of its customers for the shipment of 50,000 dmt of copper concentrate to be delivered in lots of 5,000 dmt per shipment at some future dates in accordance with the purchase agreement. US\$4 million of the advance payment was settled in 2019 from the proceeds of two shipments made in November and December 2019.
- In 2019, CCC paid a total of US\$52.7 million as full or partial settlement of its various short-term and long-term loans.
- *Risk and impact of COVID-19:* The operation of AT was not adversely affected by COVID-19. The operation of its wholly owned subsidiary, CCC, continued as it is an export-oriented business and operated at 100% level even during the implementation of the Enhance Community Quarantine (ECQ) and the General Community Quarantine (GCQ). In Q1 2020, the company milled 4.453 million tonnes of ore which increased in Q2 to 4.621 million tonnes during the period of the ECQ/GCQ. Shipments of its products went unhampered during the ECQ/GCQ wherein CCC made 9 shipments each for Q1 and Q2. Sourcing of services, materials and supplies needed for its operation were not also adversely affected. To manage the risk on its operations, the Atlas Group established early and constant consultation with its key suppliers, local government units and government agencies and implemented health, safety and communication protocols to ensure compliance with guidelines recommended by health and government authorities.

IV. Brief Description of the General Nature and Scope of the Business of AT and its subsidiaries

(1) Atlas Consolidated Mining and Development Corporation

Atlas Consolidated Mining & Development Corporation (“AT”, “Atlas” or the “Parent Company”) was incorporated in accordance with Philippine law on 9 March 1935, initially under the name *Masbate Consolidated Mining Company, Inc.* as a result of the merger of the assets and equities of three pre-war mining companies, namely: Masbate Consolidated Mining Company Inc., Antamok Goldfields Mining Company and IXL Mining Company. Its Articles of Incorporation were subsequently amended to reflect its present corporate name and extend its term of existence for another fifty (50) years from 1985.

Carmen Copper Corporation (“CCC”, “Carmen Copper” or the “Company”) is the only significant subsidiary⁹ of AT with the Parent Company owning 100% of the outstanding capital stock. CCC was incorporated under Philippine law on 16 September 2004. Both AT and CCC have never been involved in a bankruptcy, receivership, or any similar proceeding. During the past three (3) years, AT and CCC did not engage in (i) any transaction involving a material reclassification or reorganization or (ii) any purchase or sale of a significant amount of assets not in the ordinary course of business.

(2) Business of AT and CCC

AT, through CCC as operating subsidiary, is engaged in metallic mining and mineral exploration and development. CCC, as the operator of AT’s copper mines in the City of Toledo, Province of Cebu (the “Carmen Copper Mine”), primarily produces and exports copper metal in concentrate and the principal by-products of copper mining and processing: gold and silver. It is also pursuing the development and commercial production of other marketable by-products such as pyrite, magnetite and molybdenum.

CCC exports one hundred percent (100%) of its copper production. In 2020, CCC shipped its copper concentrate output to smelters in China and Japan pursuant to offtake agreements. All of CCC’s copper production in 2020 were covered by offtake contracts entered into with Transamine Trading SA, Mitsui & Co. Ltd., IXM SA, Transfigura and MRI Trading AG on account of their ability to provide the most favorable terms and facilities. This shows that CCC is not dependent upon a single counterparty.

CCC is not reliant upon the registration of, or any agreement respecting intellectual property rights for the conduct of its operations. Except to the extent that CCC is required to obtain an ore transport permit (“OTP”) from the Mines and Geosciences Bureau (“MGB”) for the shipment of its copper concentrate, CCC’s products are not subject to any government examination prior to sale. The extent of competition in the mining industry is largely defined by economic forces prevailing in the world market. These factors determine the cost and pricing structures of mining companies and give rise to price risks.

To manage risks such as commodity price, foreign exchange and interest rate risks, CCC applies a mix of pricing agreements, natural hedges and both freestanding and embedded derivatives. For commodity price, CCC enters into pricing arrangements with off-takers that are covered by the terms of the offtake agreements respecting CCC’s sale of copper, gold

⁹ Under Part I, 1(B) of Rule 68 of the Amended IRR of the SRC, “Significant Subsidiary” means a subsidiary, including its subsidiaries, which meet any of the following conditions:

- (a) The corporation’s and its other subsidiaries’ investments in and advances to the subsidiary exceed ten per cent (10%) of the total assets of the corporation and its subsidiaries as of the end of the most recently completed fiscal year; or
- (b) The corporation’s and its other subsidiaries’ proportionate share of the total assets (after inter-company eliminations) of the subsidiary exceeds ten per cent (10%) of the total assets of the corporation and its subsidiaries as of the end of the most recently completed fiscal year; or
- (c) The corporation’s and its other subsidiaries’ equity in the income from continuing operations before income taxes exceeds ten per cent (10%) of such income of the corporation and its subsidiaries consolidated for the most recently completed fiscal year.

and silver by-products. Under such arrangements, the selling price is to be computed based on the average of the agreed market price quotes over the stipulated quotational period, unless CCC exercises its option to fix the price in advance of such period. CCC likewise hedges price risk through put option and swap facilities covering its copper production.

CCC's operating rights with respect to the Carmen Copper Mine are derived from and are governed by its 5 May 2006 *Operating Agreement* with AT. The underlying mining rights pertaining to the areas spanned by the Carmen Copper Mine, on the other hand, are covered by valid and existing Mineral Production and Sharing Agreements ("MPSAs") between AT and the Philippine Government, or by pending MPSA Applications or Exploration Permit Applications ("EPA") in the name of AT and/or individual claim owners having effective and enforceable operating agreements with the Parent Company.

While the government is considering the adoption of certain fiscal policies that may result in an increase in the rate of its share in mining revenues, no definitive legislation has been promulgated except for the excise tax rate which doubled from 2% to 4% in 2018. Another escalation in the rate of taxes due on CCC's mining operations will naturally raise the cost of production. To address the risk of higher operating costs, CCC is aggressively and continuously pursuing plans to improve production efficiency.

Employees & Officers

AT currently has 16 employees, of whom 2 are senior executive officers, 4 are executive officers, 7 are junior/mid-level officers and 3 are rank and file officers. On the other hand, AT's subsidiary company, CCC, has 2,359 employees as of 31 December 2021, of whom 9 are senior executive officers, 450 are junior/mid-level managers, and 1,900 are rank and file. Around 1,354 (71%) of these rank-and-file employees are members of the Ilaw Buklod Manggagawa United Miners of Carmen Copper Workers Solidary Network (IBM UMCC WSN).

Last April 29, 2021, a Collective Bargaining Agreement (CBA) for the rank and file employees was successfully signed with a term of five (5) years from May 01, 2021 until April 30, 2026.

Through the years, the Company has maintained a harmonious working relationship between and among its workers. To cap this, the Company was awarded by the National Conciliation and Mediation Board last December 15, 2021 as the national winner for the Outstanding Grievance Machinery for Industrial Peace and was conferred a Hall of Famer to this bi-annual national search having won for three (3) consecutive times – in 2017, 2019, and 2021.

Environmental Protection and Enhancement

The Company continues to ensure compliance with the applicable environmental laws, regulations and orders. The company is committed to protect and enhance the environment, reduce the ecological footprint of its activities, and maintain an excellent track record in responsible mining.

In support of the MGB's Mining Forest Program, 14.36 hectares of mine affected areas were reforested with 35,899 seedlings planted and another 5.6 hectares where enriched and planted with various native trees to improve floral diversity.

In relation to the Company's seedling donation program, a total of 11,000 seedlings were donated to local government unit and private entities in support of their respective tree planting/growing activities.

CCC invested PhP110.7 million for various environmental maintenance activities, climate change mitigation programs, capital expense projects and research development programs outlined in the company's Annual Environmental Protection and Enhancement Program ("AEPEP").

In preparation for mine closure at the end of its operational lifespan, CCC is maintaining a trust fund solely intended for the purpose of rehabilitating the mine area after the life of mine. As of December 2021, PhP 81.9 million was allocated for the Company's Final Mine Rehabilitation and Decommissioning Fund ("FMRDF").

CCC's operation continues to adhere with the ISO 14001:2015 standards and in accordance to the certification from TUV Rheinland, which provides a standardized method for resource, waste and materials management and environmental monitoring, development and closure planning and rehabilitation and remediation measures. The company is still firm on the direction of integrating the current ISO 14001:2015 for Environmental Management with the new ISO 45001: 2018 for Occupational Health and Safety Standards (upgrade from the current OHSAS 18001:2007) and plans on completing the recertification audits on the 1st half of 2022.

Sustainable Communities

AT and CCC take a strategic and long-term view in building self-reliant communities in Toledo City. In 2020, CCC deepened its engagement with its four (4) host and thirteen (13) neighboring communities in Toledo City by focusing on sustainable development initiatives to help them attain self-sufficiency.

To ensure community development, the Company earmarked 1.5% of CCC's operating cost for the Social Development and Management Program ("SDMP") which provides for social safety nets such as access to health care, education, livelihood and public infrastructure for its partner communities.

In promoting self-sustaining livelihood projects, CCC provided the community access to capital and capacity building activities and trainings. To date, there are 774,370 beneficiaries that have improved access to basic services.

CCC constantly works at enlarging the scope of its SDMP initiatives by building various infrastructure developments that include the construction, improvement, and/or maintenance of farm-to-market roads, water systems, school buildings, health centers, post-harvest facilities and training centers, among others.

CCC continued to invest in educating the youth by providing scholarship grants to 307 underprivileged children with 3 in Elementary, 89 scholars in Secondary, 193 scholars in College or Tertiary education and 22 under Technical Vocational (TechVoc) program. Moreover, in 2021, eighteen (18) Technical Vocational (TechVoc) scholars and five (5) college scholars graduated in various degrees (Engineering and Non Engineering Courses). Some of them have already joined the Company's workforce. By the end of SY 2021-2022, we are expecting 83 college scholars to graduate from their respective programs and soon to be future engineers, educators, accountants etc. To date, CCC also built and repaired sixty-nine (69) classrooms and assisted in the construction of six (6) covered courts or multipurpose halls.

Since 2015, there are 22,176 patients who were served through the "Doktor to the Barangay" Program. To complement its medical support program, CCC also donated 21 ambulances to host and neighboring communities with 72,000 residents served to date.

The year, 2021, was a challenge for everybody with the continuing battle against COVID-19. However, with resilience and genuine desire for community welfare, the Company has established its own Vaccination Program which started in July 2021. Almost 6,600 individuals were vaccinated with complementary free medicines and food. Moreover, the Company turned over ventilators and high flow nasal cannulas to 10 public hospitals in Cebu Province with the help of the Cebu Provincial Government.

Aside from COVID-19, the Company was faced with another disaster towards the end of the year with the onslaught of Super typhoon Odette in December 2021. Despite being severely affected, the Company stayed true to its commitment and compassion for its assisted

communities and other affected areas through immediate relief operations. Basic necessities like foods (3-wave distribution), water (domestic and drinking), electricity and generator sets were immediately distributed to all hosts and neighboring communities to address the apparent need and lack of resources as a result of Odette's ravage. In total, the Company provided aid to the immediate needs of over 6, 070 families/households including members of its organized People's Organizations (POs).

For many years and the years that come, the Company endeavors to continue to promote and prove that it is "Mining Responsibly" with the hope that it can be of service to people with more fruitfulness and impact while also promoting protection of the environment.

Health and Safety; Occupational Health

The safety and health of the Company's workforce, including those of its service contractors, and the general public most especially the host and neighboring barangays is paramount of the company's mining operations.

The Company is committed to manage occupational risks and hazards 24/7, guided with its core values thru its diversified, dynamic and resolute workforce of about 2,353 employees. Because of the company's continuous intensive and extensive safety education and development to its workers, they tend to make safety a way of life, a culture. Making safety an essential part of the day-to-day grind in the mine site lays the foundation to a culture of safety that has significantly curbed occupational injuries and illnesses to the workers. Despite the limitations brought about by the continuing COVID-19 pandemic in 2021, the company was able to conduct 88 safety orientations and 88 safety trainings having its respective total of 1087 attendees and 1473 participants in a virtual or online training platform.

In 2021, CCC remained compliant to OHSAS 18001:2007 for Occupational Health and Safety Management by TUV Rheinland. The company implemented initiatives to educate key representatives from varied departments for the preparation of the new ISO 45001 standards prior to its migration.

Risk management has also greatly contributed to this end. The company business risks have been effectively identified, monitored, assessed and managed. The established risk register is being updated regularly and guides the company in monitoring the progress of risk improvements by way of checking the implemented risk mitigating controls. Each critical task undergoes risk assessment and job hazard analysis, an accident prevention tool. To promote and maintain department safety culture as well as facilitate the safety and health discussions on job sites, a safety pep talk or tool box meeting has been conducted daily to the workers in every operating departments during working shift and prior to proceeding to site, project, activity and all other workplaces as to remind the best practices and safety requirements for the tools, equipment, materials and the safe job procedures and processes subject to strictly follow the minimum public health and safety protocols such as wearing of face masks, maintain social distancing and practicing of proper hygiene starting April of the year.

The Company has been consistent in its implementation of the Permit To Work System (PTW) to all critical activities in the mine and its facilities that is designed to control and document high job risks both cold work and hot work that includes but not limited to the following: Electrical/Mechanical Isolation (LOTO), Working in a Confined Space, Hot Work activities, Excavation Tasks, Working with or near Radiation Sources, Lifting Activities, Working at Heights, Blasting and Working on High/Medium Voltage Electrical Equipment.

As part of the enhancement of Emergency Preparedness and Response Program (EPRP), CCC has organized the Carmen Copper - Emergency Response Team (ERT) whose main functions and duties are to immediately respond for all types of disasters and calamities management based on the Incident Command System (ICS) concept. The ERT compliments the existing Fire Fighting Crews in responding to onsite and off-site emergency situations and distress calls.

Carmen Copper Corporation Hospital (CCCH), sustains its services as Level I Private Hospital and continue to deliver comprehensive health services to Carmen Copper Corporation employees, their dependents and the community. CCCH management ensures that services are provided in conformance to all statutory and regulatory requirements.

The CCC Hospital (CCCH) continues to be persistent in monitoring the health, wellness and safety of each employee aside from the regular check-up for specialty cases (Hypertensive & Diabetic patients). All employees are required to undergo the mandated Annual Physical Examinations (APE) and medical exit clearance, should a certain employee resign or retire from the company. Medicines are provided free for Out-patient employees and their dependents. First aid kits are also provided to each Department.

The hospital rendered its maximum care to the patient needs through the management by respective specialist physician on the field of Internal Medicine, Pediatrics, OB-Gynecology, Orthopedics, & Dental. Other Clinical Services include OPD, Emergency Room, TB-DOTS Center, Clinical Laboratory, Radiology, Pharmacy, Drug Testing and COVID-19 Rapid Antigen Test (RAT).

Further, it also implemented an information drive to all employees to reduce the impact of COVID-19 outbreak conditions in the Company. The Company also updated plans to address the specific exposure risks, sources of exposure, and routes of transmission including unique characteristics of the COVID -19 virus.

CCC Hospital is also compliant of mandated reports to the Department of Health (DOH) and Philippine Health Insurance Corporation (Philhealth), Department of Labor and Employment (DOLE) and Mines & Geosciences Bureau (MGB). The Company also implemented COVID-19 planning guidance based on traditional infection prevention and industrial hygiene practices. It focused on the need for employees' work practice controls and personal protective equipment (PPE).

Moreover, during whole year of 2021, special surgery procedures, emergency & elective procedures, were done in the Company's Hospital based on its Level I hospital capacity.

V. Properties

The AT Group owns/holds operating rights to several mining claims and owns/manages landholdings. These mining rights are covered by MPSA, Applications for MPSA ("APSA"), or Exploration Permit Application (EPA).

A. Land-holdings

The AT Group has a total landholding of 3,560.3507 hectares in Toledo City, Cebu. Of this, around 564 hectares are registered in the name of AT, 2,905 hectares are covered either by lease agreements or other arrangements with several individuals and corporate landowners, and around 92 hectares in the name of CCC. Details of the AT Group landholding are provided below:

1. AT-owned parcels of land

	<u>No. of Lots</u>	<u>Area (Has.)</u>
1.1 Titled Land/s	21	98.0485
1.2 Land/s with Tax	63	465.8253
Declarations		
Sub Total	84	563.8738

2. AT-managed parcels of land

2.1	Titled Lands		17.5982
2.2	Land/s w/ Tax Declarations	288	2,896.9718
	Sub-Total	289	2,904.5700

3. CCC – owned parcels of land

3.1	Acquired (ongoing registration)	56	85.6052
3.2	Titled	1	0.1150
3.3	With Tax Declarations	6	6.1867
	Sub- Total	63	91.9069

B. Mineral Properties

AT is the registered owner of several mineral rights/properties and operates several mining claims by virtue of existing operating agreements with claim owners. The tables below present the relevant details pertaining to the mining rights of the AT Group.

CEBU

APPROVED MPSAs

MPSA Number	Location	Mortgage, Lien or Encumbrance	AREA COVERED (in hectares)			Date of Approval	Work Performed
			Owned by AT	Under Operating Agreement	Total Area		
1. MPSA-210-2005-VII	Toledo City, Cebu	None	119.1663	115.1212	234.2875	April 28, 2005	Covers Carmen ore body where mining operations are ongoing.
2. MPSA-264-2008-VII	Toledo City, Cebu	None	546.2330	101.7829	648.0159	July 9, 2008	Covers Lutopan ore body where mining operations are ongoing.
3. MPSA-307-2009-VII	Toledo City, Cebu and City of Naga, Cebu	None	1,274.1270		1,274.1270	Dec. 23, 2009	Exploration activities in the area covered by this MPSA are in progress
Sub-total =			1,939.5263	216.9041	2,156.4304		

PENDING MPSA APPLICATIONS

i) **EXPLORATION PERMIT APPLICATION**

Exploration Permit Application Number	Location	Mortgage, Lien or Encumbrance	AREA (in hectares)			Status of Application	Work Performed
			Owned by AT	Under Operating Agreement	Total Area		
1. EXPA-000083-VII	Toledo City, Cebu	None	323.5254		323.5254	Application under evaluation by MGB Central Office	For exploration upon approval of EPA
Sub-total =			323.5254		323.5254		
Total CEBU =			4,935.4868	3,626.1257	8,561.6125		

SURIGAO DEL SUR

EXPLORATION PERMIT APPLICATION NUMBER	Location	Mortgage, Lien or Encumbrance	AREA (in hectares)			Status of Application	Work Performed
			Owned by AT	Under Operating Agreement	Total Area		
1. EPA-000073- XIII (02-02-05)	Surigao del Sur	None	3,658.1616	210.6984	3,868.8600	Application under evaluation by MGB Regional Office	None. For explorati on upon approval of EPA
Total SURIGAO DEL SUR =			3,658.1616	210.6984	3,868.8600		

C. Operating Statistics

Details of CCC operating statistics related to copper production, shipment and summary of costs for the year ended 31 December 2021 and 2020:

CCC Summary of Operations:

Year-on-Year	2021	2020	Change
Production			
Milling Tonnage ('000 dmt)	18,261	18,372	-1%
Daily Milling Average (dmt per day)	50,030	50,196	0%
Ore Grade	0.247%	0.304%	-19%
Copper Concentrate ('000 dmt)	145	182	-20%
Copper Metal Gross (in million lbs)	82.41	107.09	-23%
Gold (ounces)	25,173	47,857	-47%
Shipment			
Number of Shipments	29	36	-19%
Copper Concentrate ('000 dmt)	143	180	-20%
Copper Metal Gross (in million lbs)	80.80	106.07	-24%
Gold (payable ounces)	22,857	43,480	-47%

CCC Summary of Costs:

Year-on-Year (US\$/lb Cu)	2021	2020	Change
C1	1.63	0.90	80%
C2	2.69	1.78	51%
C3	3.16	2.28	38%

Metal Prices (Average Invoiced Price):

Year-on-Year	2021	2020	Change
Copper (US\$/lb)	4.26	2.79	53%
Gold (US\$/ounce)	1,802	1,777	1%

C. Proven and Probable Reserves

Table 1: CCC Mineral Resources as of December 31, 2020 @ 0.20%Cu cut-off									
Deposits	Measured		Indicated		Inferred		Combined		
	Tonnage 000	Grade (%Cu)	Tonnage 000	Grade (%Cu)	Tonnage 000	Grade (%Cu)	Tonnage 000	Grade (%Cu)	
Lutopan Pit	<u>541,100</u>	0.34%	<u>13,900</u>	0.29%	<u>16,500</u>	0.23%	<u>571,500</u>	0.34%	
Carmen Pit	<u>138,700</u>	0.37%	<u>66,800</u>	0.35%	<u>29,300</u>	0.26%	<u>234,800</u>	0.35%	
Total	<u>679,800</u>	0.35%	<u>80,700</u>	0.34%	<u>45,800</u>	0.25%	<u>806,300</u>	0.34%	

Table 2: CCC Mineral Reserves as of December 31, 2021 @ 0.20%Cu cut-off							
Deposits	Proven Reserves		Probable Reserves		Combined		
	Tonnage 000	Grade (%Cu)	Tonnage 000	Grade (%Cu)	Tonnage 000	Grade (%Cu)	
Lutopan Pit	<u>140,000</u>	0.31%	<u>70,000</u>	0.31%	<u>210,000</u>	0.31%	
Carmen Pit	<u>127,100</u>	0.37%	<u>47,900</u>	0.35%	<u>175,000</u>	0.37%	
Total	<u>267,100</u>	0.34%	<u>170,900</u>	0.33%	<u>385,000</u>	0.34%	

VI. Legal Proceedings

There is no material pending legal proceeding to which the Corporation or any of its subsidiaries or affiliates is a party or of which any of their property is the subject.

VII. Directors and Executive Officers of the Issuer

Please refer to Item 5, B. Control and Compensation Information, Part I. Information Required of the IS for a discussion on the identity and profile of each of the Company's Directors and Executive Officers, including but not limited to their principal occupation or employment, name and principal business of any organization by which such persons are employed.

VIII. Securities: Market price of and dividends on the Corporation's Common Shares

(1) Market Information

AT's common shares of stock are traded on the Philippine Stock Exchange (PSE). Closing price of AT shares of stock as of the latest practicable date, 18 March 2022, is Php6.60 per share. The trading price range of AT shares of stock for each calendar quarter of the last two (2) fiscal years:

Quarter	2020		2021	
	High	Low	High	Low
1Q	2.65	1.50	7.38	5.55
2Q	2.05	1.7	8.85	5.88
3Q	4.5	1.99	7.48	5.60
4Q	6.97	3.72	6.88	5.76

(2) Holders

As of 28 February 2022, there were a total of 20,698 individuals holding AT shares of stock and 1.88% of the total issued and outstanding AT shares of stock were held by foreigners.

Top 20 Shareholders of AT as of 28 February 2022:

No.	Name	No. of Shares Held	% of Ownership
1	PCD Nominee Corporation (Filipino)	1,730,196,939	48.61
2	Anglo Philippine Holdings Corporation	966,000,292	27.14
3	SM Investments Corporation	607,739,708	17.07
4	Alakor Corporation	139,450,000	3.92
5	PCD Nominee Corporation (Foreign)	44,176,703	1.24
6	Alfredo C. Ramos	10,467,434	0.29
7	National Book Store	9,203,407	0.26
8	The Bank of Nova Scotia	4,425,254	0.12
9	Bank of Nova Scotia	2,950,169	0.08
10	DFC Holdings, Inc.	2,606,061	0.07
11	Tytana Corporation	2,562,439	0.07
12	Mitsubishi Metal Corporation	2,319,048	0.07
13	Globalfund Holdings, Inc.	1,787,000	0.05
14	Metropolitan Bank and Trust Company	1,701,281	0.05
15	National Financial Services LLC	1,474,233	0.04
16	Lucio W. Yan &/or Clara Yan	1,100,000	0.03
17	Eric C. Lim or Christine Yao Lim	1,000,000	0.03
	Toledo City Government	1,000,000	0.03
18	Asian Oceanic Holdings Phils., Inc.	972,501	0.03
19	Donald R. Osborn as Trustee U/W/O Andres Soriano Jr	945,677	0.03
20	Anscor Consolidated Corporation	839,313	0.02

(3) Dividends

The Company recognizes the importance of providing a stable and sustainable dividend stream consistent with its commitment to shareholders. AT intends to pay dividends when adequately supported by its net profit and cash flows. The payment of dividends will depend on the consideration of the Board of Directors and entails prior Board approval of the amount, record and payment dates as recommended by Management based on the PSE and SEC rules on declaration of cash dividends which shall not exceed the retained earnings in the financial statement.

There have been no cash dividends declared by AT for the two (2) most recent fiscal years. Previously, the Corporation has declared cash dividends at P0.25/share and P0.15/share on March 8, 2013 and April 29, 2014 respectively, as supported by its net profit and cash flows.

No restriction exists that limits the ability to pay dividends on common equity or that are likely to do so in the future.

(4) Recent Sales of Unregistered or Exempt Securities, Including Recent Issuance of Securities Constituting an Exempt Transaction

The subscription and issuance of 1,472,500,000 common shares of stock to existing substantial Shareholders of AT (the Subscribers) in March and August 2017, equivalent to 25% of the total increase in the Corporation's ACS of 5.89billion, constitutes an exempt transaction under *Section 10-1(i) of the SRC and Rule 10-1 of the SRC IRR* (the "Share Issue").

Subscription Aggregate Value (the "Issue Price") of Php6,455,734,500 based on the Subscription Price of Php4.3842/share, the 90-day VWAP preceding the Pricing Date. Php1,613,933,625 was paid in cash by the Subscribers upon execution of the Subscription Agreements with the balance upon call:

<i>Subscriber</i>	<i>Number of Shares to be subscribed</i>	<i>%</i>	<i>Subscription Price at Php4.3842/share</i>	<i>Paid-Up</i>
SM Investments Corporation (SMIC)	598,049,708	41	Php2,621,969,530	Php655,492.383
Anglo Philippines Holdings Corp. (Anglo)	845,000,292	57	3,704,650,280	926,162,570
Alakor Corporation (Alakor)	29,450,000	2	129,114,690	32,278,673
<i>Total</i>	<i>1,472,500,000</i>	<i>100</i>	<i>Php6,455,734,500</i>	<i>Php1,613,933,625</i>

On 17 November 2017, the SEC issued AT's *Certificate of Approval of Increase of Capital Stock and the Certificate of Filing of Amended Articles of Incorporation*. AT filed a *Notice of Exempt Transaction* under *SEC Form 10-1* with the SEC on 4 December 2017. The Shares issued have the same dividend, voting and pre-emption rights as the outstanding shares of the Corporation. No other material rights are granted to common Shareholders except those provided under the Corporation Code, the AOI and the By-Laws of AT. There is no provision in the AOI or By-Laws of the Company that would delay, defer or prevent a change in control of the Corporation.

IX. Compliance with leading practices on Corporate Governance

The Board and Management of AT unceasingly commit themselves as far as practicable and to the best of their abilities to the principles and practices of good corporate governance as institutionalized in *AT's Code of Corporate Governance* approved 2017 (**CCG**).

As AT continuously pursues initiatives aimed at strengthening governance structures, processes and systems, the following BOD Committee Charters as duly approved by the BOD in 2018 provide guidance and the protocols to the BOD and Management, to wit: (i) ROC Charter, (ii) Audit Committee Charter, (iii) CGC Charter, (iv) RPT Committee Charter, (v) Executive Committee Charter and (vi) Board Charter.

Pursuant to the CCG which formalized and institutionalized among others, the assessment or evaluation process to measure the level of compliance of the Board, top level Management and the rest of the employees, the Board and top Management conducted individual self-assessment pursuant to the company's Performance Evaluation Guidelines for its Directors and Key Officers in place. Third party assessment was subsequently completed in 2019.

In addition to the Corporate Governance Policies adopted in 2018 by the Board as enumerated below,

the following policies are being implemented across AT and its subsidiaries after the BOD unanimously approved the same in 2019: (i) Anti-Bribery and Anti- Corruption Policy, (ii) Cyber Security Policy, (iii) Retirement Policy, (iv) Training Policy, (v) Conflict of Interest Policy, (vi) Safety Health and Environment Policy, (vii) Guidelines on Nomination and Election, and last but not the least upholding the (viii) Rights of Shareholders.

CG Policies adopted and implemented since 2018:

- (i) Board Diversity Policy to ensure that the BOD shall have an approximate mix of competence and expertise;
- (ii) RPT Policy to strengthen the RPT Committee's tasks in reviewing all material RPTs of the Company;
- (iii) Alternative Dispute Mechanism Policy which established an alternative dispute mechanism to resolve disputes between the Corporation and Shareholders and third parties in an amicable and effective manner;
- (iv) Loan Policy which set the rules and procedure in the event loans are granted to Directors and Officers to defray their personal financial obligations and needs brought about by medical and calamity emergencies;
- (v) Reward Policy aimed to retain and ensure a work force with exemplary working knowledge, right experience and proverbial expertise relevant to the Company's industry/sector;
- (vi) Information Policy to ensure regulation of the disclosure pertaining to information about the Company's;
- (vii) Insider Trading Policy set to protect the public from abusive trading practices and illegal conduct of security trading; and
- (viii) Remuneration Policy aimed to reward directors and officers based on quantum meruit.

In the 14 June 2021 ASM, Amendments to AT By-Laws were done to be consistent with the Revised Corporation Code, various SEC memorandum circulars, regulations and guidelines, the Securities Regulations Act, and the Company's CCG. The amendments were made for the furtherance and promotion of good corporate governance and to align the By-laws and for consistency with the present situation of the Company.

Likewise, in the 14 June 2021 Organizational Meeting of the BOD, the respective Chairman and members of the various BOD committees were duly elected and assumed office. Emilio S. de Quiros, Jr. was appointed as Lead Independent Director. All the Chairmen of the different BOD Committees are IDs except for the Chairman of the Executive Committee.

AT is fully compliant with the CCG and thus has no deviations from said CCG. New policies are being issued by the Corporation from time to time to fully implement and comply with the CCG and the leading practices on good corporate governance.

INFORMATION STATEMENT AND ANNUAL REPORT TO REGISTERED SHAREHOLDERS

The Company's SEC Form 20-IS or Information Statement and its SEC Form 17-A or Annual Report are uploaded and posted in AT's website and can be accessed in the following links:

<https://www.atlasmining.com.ph/investor-relations/annual-stock-holders-meeting>
<https://www.atlasmining.com.ph/company-disclosures/full-year-report>
<https://www.atlasmining.com.ph/company-disclosures/quarterly-report-sec-form-17-q>

Hard copies of these Reports will be provided without charge to registered Shareholders upon written request addressed to:

OFFICE OF THE CORPORATE SECRETARY
Atlas Consolidated Mining and Development Corporation
10th Floor Six/NEO, 5th Avenue cor. 26th Street, Bonifacio Global City, Taguig City

2022 ANNUAL STOCKHOLDERS' MEETING
26 April 2022 at 10:00 A.M.

**Guidelines for Participating via Remote Communication and
Voting *in Absentia***

The 2022 Annual Stockholders' Meeting (ASM) of Atlas Consolidated Mining and Development Corporation (AT or the Company) is scheduled on 26 April 2022 at 10:00 am and the AT Board of Directors has fixed 18 March 2022 as the record date for the determination of stockholders entitled to the notice of, to attend, and to vote at such meeting and any adjournment thereof.

In light of the continuing threat of COVID-19 and in consideration of health and safety of everyone involved, the Board of Directors has approved and authorized the participation and voting by stockholders via remote communication or *in absentia*. For this purpose, Stockholders must register as provided below.

Registration

Stockholders must notify the Corporate Secretary of their intention to participate in the ASM and to exercise their right to vote remotely **no later than 15 April 2021**, by registering at <https://asmregister.atlasmining.com.ph> and by submitting there the following supporting documents/ information, subject to verification and validation:

- For Certificated Individual Stockholders (with physical stock certificates)
 1. Copy of valid government-issued ID of stockholder/proxy
 2. Stock certificate number/s, if available
 3. If appointing a proxy, copy of proxy form duly signed by stockholder (need not be notarized)
 4. Email-address and contact number of stockholder or proxy

- For Certificated Multiple Stockholders or Joint Owners

In addition to the above requirements, authorization letter signed by the other registered stockholders specifying who among them is authorized to cast the vote for the joint account and participate in the meeting.

- For Certificated Corporate Stockholders
 1. Secretary's Certificate attesting to the appointment and authority of the proxy to participate in the ASM, to vote for and on behalf of the Corporation.
 2. Copy of valid government-issued ID of the authorized representative
 3. Stock certificate number/s, if available
 4. Email-address and contact number of authorized representative
- For Stockholders with Shares under PCD Participant/Broker Account
 1. Certification from broker, signed by authorized signatory, as to the number of shares owned

- by stockholder
- 2. Valid government-issued ID of stockholder
- 3. If appointing a proxy, copy of proxy form duly signed by stockholder (need not be notarized)
- 4. Email-address and contact number of stockholder or proxy

Only Stockholders who have notified the Company of his/her/its intention to participate in the meeting, have registered as provided above, will be included in the determination of the existence of quorum.

Important Reminder: Please refrain from sending duplicate and inconsistent information/documents as this can result in failed registration. All documents/information shall be subject to verification and validation by the Company.

Online Voting

Stockholders who have successfully registered shall be notified via email of their unique log-in credentials for the voting portal. Stockholders can then cast their votes for specific items in the agenda, as follows:

1. Log-in to the voting portal by clicking the link, and using the log-in credentials, sent by email to the email-address of the stockholder provided to the Company.
2. Upon accessing the portal, the stockholder can vote on each agenda item. A brief description of each item for stockholders' approval is appended to the Notice of Meeting.
 - 2.1 A stockholder has the option to vote "Yes", "No", or "Abstain" on each agenda item for approval.
 - 2.2 For the election of directors, the stockholder has the option to vote for all nominees, withhold vote for any of the nominees, or vote for certain nominees only.

Note: A stockholder may vote such number of his/her shares for as many persons as there are directors to be elected or he/she may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he/she may distribute them on the same principle among as many candidates as he/she shall see fit, provided, that the total number of votes cast shall not exceed the number of shares owned by the stockholder.

3. Once the stockholder has finalized his/her vote, he/she can proceed to submit his/her vote by clicking the "Submit" button.
4. The stockholder can still change and re-submit votes, provided, such new votes are submitted using the same log-in credentials. Previous votes will be automatically overwritten and replaced by the system with the new votes cast.

ASM Livestream

The ASM will be broadcasted live and stockholders who have successfully registered can participate via remote communication. Details of the meeting will be sent to stockholders in the emails provided to the Company. Instructions on how to access the livestream will also be posted at **<https://atlasmining.com.ph/investor-relations/annual-stockholders-meeting>**.

Video recordings of the ASM will be adequately maintained by the Company and will be made available to participating stockholders upon request.

Open Forum

During the virtual meeting, the Company will have an Open Forum during which representatives of the Company shall endeavor to answer as many of the questions and comments received from stockholders as time will allow.

Stockholders may send their questions in advance by sending an email bearing the subject “ASM 2022 Open Forum” to <asm@atlasmining.ph> on or before 20 April 2022.

For any queries or concerns regarding these Guidelines, please contact the Company via email at asm@atlasmining.ph

For complete information on the annual meeting, please visit <https://atlasmining.com.ph/investor-relations/annual-stockholders-meeting>

Republic of the Philippines)
Pasig City, Metro Manila) S.S.

CERTIFICATION

I, **ELMER B. SERRANO**, of legal age, Filipino, and with office address at the 10th Floor Six/NEO, 5th Ave. cor. 26th St., Bonifacio Global City, Taguig City, Philippines, after being duly sworn in accordance with law, hereby depose and state that:

1. I am the Corporate Secretary of **Atlas Consolidated Mining and Development Corporation** (the **Corporation**), a corporation organized and existing under and by virtue of the laws of the Philippines, with office address at Five E-Com Center, Palm Coast Avenue corner Pacific Drive, Mall of Asia Complex 1300, Pasay City.

2. Based on corporate records and as of this date, none of the directors, independent directors and officers of the Corporation named in the Information Statement (SEC Form 20-IS) has been elected or appointed to and is presently occupying a position in any government agency, bureau, department, or office.

3. I am issuing this Certificate in compliance with the requirement of the Securities and Exchange Commission.

IN WITNESS WHEREOF, I have hereunto affixed my signature on this MAR 10 2022 at Pasig City.


ELMER B. SERRANO
Corporate Secretary

SUBSCRIBED AND SWORN to before me this MAR 10 2022 at Pasig City, affiant exhibited to me his

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Page No. 64 ;
Book No. XVI ;
Series of 2022.



CERTIFICATION OF INDEPENDENT DIRECTOR

I, **Roberto Cecilio O. Lim**, Filipino, of legal age and a resident of 175 M. Paterno Street, Brgy. Pasadena, San Juan, Metro Manila, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of Atlas Consolidated Mining and Development Corporation (AT).
2. I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations):

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP	PERIOD OF SERVICE
Asian Terminal Inc.	Independent Director	Since December 2018
Pacific Online Systems Corp.	Independent Director	Since July 2021

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of AT, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances;
4. I am not related to any of the following director/officer/substantial shareholder of AT and its subsidiaries and affiliates other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code. (where applicable)

NAME OF DIRECTOR/OFFICER/SUBSTANTIAL SHAREHOLDER	COMPANY	NATURE OR RELATIONSHIP
NA		

5. I disclose that I am the subject of the following criminal/administrative investigation or proceeding :

OFFENSE CHARGED/INVESTIGATED	TRIBUNAL OR AGENCY INVOLVED	STATUS
Unjust vexation, malicious mischief, grave coercion, theft in carrying out the demolition order issued by the City of Manila by applying with Meralco to discontinue the power service to respondent's own property and illegally occupied by complainants; and Meralco's action of removing and recovering its electric meters.	Department of Justice NPS-XV-07-INV-18L-07039	Respondents' Appeal from resolution granting the Motion for Reconsideration


6. I shall faithfully and diligently comply with my duties and responsibilities as Independent Director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
7. I shall inform the Corporate Secretary of AT of any changes in the abovementioned information within five (5) days from its occurrence.

Done, this MAR 21 day of 2022 in PASIG CITY.


Roberto Cecilio O. Lim
Affiant

Subscribed and Sworn to before me the PASIG CITY MAR 21 2022 at Roberto Cecilio O. Lim whose identity I have confirmed through his

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MACHER S. BAUL
Notary Public for and in the Cities of Pasig,
San Juan and in
the Municipalities of Pateros

CERTIFICATION OF INDEPENDENT DIRECTOR

I, Emilio S. de Quiros, Filipino, of legal age and a resident of 16 Regidor St., Varsity Hills, Loyola Heights, Quezon City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of **Atlas Consolidated Mining and Development Corporation (AT)** and have been its Independent Director since July 2017.
2. I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations).

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP	PERIOD OF SERVICE
Crown Equities	Independent Director	May 2019 to present
Sunlife Investment Management & Trust Corporation	Independent Director	July 2020 to present
Capital Markets Integrity Corporation	Independent Director	Jan 2022 to present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of AT, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am related to the following director/officer/substantial shareholder of (covered company and its subsidiaries and affiliates) other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code. (where applicable)

NAME OF DIRECTOR/OFFICER/SUBSTANTIAL SHAREHOLDER	COMPANY	NATURE OR RELATIONSHIP
NA	NA	NA

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding:

OFFENSE CHARGED/INVESTIGATED	TRIBUNAL OR AGENCY INVOLVED	STATUS
NA	NA	NA

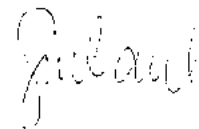
6. I shall faithfully and diligently comply with my duties and responsibilities as Independent Director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
7. I shall inform the Corporate Secretary of AT of any changes in the abovementioned information within five (5) days from its occurrence.

Done, this 21 day of March 2022 in Pasig City.


EMILIO S. DE QUIROS, JR.
Affiant

SUBSCRIBED AND SWORN to before me the City of **PASIG CITY** this **MAR 21 2022** by Mr. Emilio S. de Quiros, Jr. whose identity I have confirmed

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CERTIFICATION OF INDEPENDENT DIRECTOR

I, Jose P. Leviste, Jr., Filipino, of legal age and a resident of 108 Aguirre St., Legazpi Village, Makati City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for independent director of **Atlas Consolidated Mining and Development Corporation (AT)** and have been its independent director since May 2019;
2. I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations):

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP	PERIOD OF SERVICE
Constellation Energy Corporation	Chairman	2008 up to present
Philippine-Israel Business Council	Chairman	2019 up to present
Pico De Loro Beach and Country Club	Independent Director	2008 up to present
ICCP Holdings Corp	Independent Director	2021 up to present
Canadian Chamber of Commerce	Governor	2019 up to present
Sindicatum Sustainable Resource of Singapore	Asia Advisor	2010 up to present
Itapinas Development Corporation (IDC)	Primo Consigliere (Senior Advisor)	2015 up to present
Phil. Council for Agriculture Aquatic and Natural Resources Research and Devt. (PCAARRD)	Governing Council Member	2011 up to present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of AT, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances;
4. I am related to the following director/officer/substantial shareholder of (NA) other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code, (where applicable)

NAME OF DIRECTOR/OFFICER/SUBSTANTIAL SHAREHOLDER	COMPANY	NATURE OR RELATIONSHIP
NA	NA	NA

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding:

OFFENSE CHARGED/INVESTIGATED	TRIBUNAL OR AGENCY INVOLVED	STATUS
NA	NA	NA

6. I shall faithfully and diligently comply with my duties and responsibilities as Independent Director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
7. I shall inform the Corporate Secretary of AT of any changes in the abovementioned information within five (5) days from its occurrence.

Done, this MAR 21 2022 day of PASIG CITY

JOSE P. LEVISTE, JR.

Affiant

SUBSCRIBED AND SWORN to before me the City of PASIG CITY this MAR 21 2022 by Mr. Jose P. Leviste, Jr., Mayor of the City of Pasig, San Juan and in the Municipalities of Pateros

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