

PUBLIC OWNERSHIP PERCENTAGE
Total Number of Shares Owned by the Public

<u>1,658,786,434</u> shares	=	<u>33.58%</u>
4,940,399,068 shares		

Number of Issued and Outstanding Shares	=	4,940,399,068
Number of Outstanding Shares	=	4,940,399,068
Number of Treasury Shares	=	0
Number of Listed Shares	=	4,940,399,068
Number of Foreign-Owned Shares	=	1,864,201,784
Foreign Ownership Level (%)	=	37.73%
Foreign Ownership Limit (%)	=	40%

Note: Please observe the same cut-off date.

ANNEX A

PHILEX MINING CORPORATION
Computation of Public Ownership as of June 30, 2022

	Number of Shares			
	A	B	Total	
Number of Issued Shares	4,940,399,068	0	4,940,399,068	
Less: Number of Treasury Shares (if any)	-	0	-	
Number of Issued and Outstanding Shares	4,940,399,068	0	4,940,399,068	
Less:				
	% to total I/O Shares	A	B	Total
Directors*				
Manuel V. Pangilinan				
Direct	0.09%	4,655,000	-	4,655,000
Eulalio B. Austin, Jr.				
Direct	0.03%	1,360,937	-	1,360,937
Barbara Anne C. Migallos				
Direct (thru PCD Nominees)	0.00%	203,875	-	203,875
Michael G. Regino				
Direct	0.00%	1	-	1
Richard Chan				
Direct	0.00%	1	-	1
Bai Norhata Macatbar Alonto				
Direct	0.00%	1	-	1
Anita B. Quitain				
Direct	0.00%	1	-	1
Marilyn A. Victorio-Aquino				
Direct	0.00%	100	-	100
Direct (thru PCD Nominees)	0.01%	500,000	-	500,000
Oscar J. Hilado				
Direct	0.00%	173	-	173
Joseph Ng				
Direct	0.00%	1	-	1
Wilfredo A. Paras				
Direct	0.00%	1	-	1
Sub Total	0.14%	6,720,091	-	6,720,091
Officers				
Romeo B. Bacocho				
Direct (thru PCD Nominees)	0.000%	-	-	-
Winston S. Cruz				
Direct (thru PCD Nominees)	0.000%	-	-	-
Victor A. Francisco				
Direct (thru PCD Nominees)	0.001%	50,000	-	50,000

Sub-total	0.001%	50,000	-	50,000
------------------	---------------	---------------	----------	---------------

Principal/Substantial Stockholders*

First Pacific ComPany Limited				
Direct (thru Artino Limited)	0.77%	37,822,400	-	37,822,400
Direct (thru Kirtman Limited)	3.89%	192,011,062	-	192,011,062
Direct (thru PCD Nominees)	1.01%	50,000,000		50,000,000
Direct (thru Maxella Limited)	4.85%	239,479,900		239,479,900

Asia Link, B.V.				
Direct	20.71%	1,023,275,990		1,023,275,990

Two Rivers Pacific Holdings Corp.				
Direct	14.96%	738,871,510		738,871,510

Social Security System				
Direct	19.57%	967,032,769		967,032,769
Indirect (thru PCD)	0.52%	25,646,960		25,646,960

O' Sub-total	66.27%	3,274,140,591	-	3,274,140,591
---------------------	---------------	----------------------	----------	----------------------

Banks

<i>Allied Banking Corporation</i>	<i>0.00%</i>	<i>46</i>		<i>46</i>
<i>Barclays Nominee Limited</i>	<i>0.00%</i>	<i>14,961</i>		<i>14,961</i>
<i>Bancom International Limited</i>	<i>0.01%</i>	<i>310,760</i>		<i>310,760</i>
<i>Export and Industry Bank</i>	<i>0.00%</i>	<i>9,500</i>		<i>9,500</i>
<i>Far East Bank & Trust Co.</i>	<i>0.00%</i>	<i>1,901</i>		<i>1,901</i>
<i>Pacific Banking Corporation</i>	<i>0.00%</i>	<i>6,246</i>		<i>6,246</i>
<i>Philippine Commercial Intern</i>	<i>0.00%</i>	<i>225</i>		<i>225</i>
<i>Pilipinas Bank</i>	<i>0.00%</i>	<i>457</i>		<i>457</i>
<i>The Manila Banking Corp.</i>	<i>0.00%</i>	<i>86,090</i>		<i>86,090</i>
<i>The Philippine Banking Corp</i>	<i>0.01%</i>	<i>271,766</i>		<i>271,766</i>

T(Sub-total	0.01%	701,952	-	701,952
---------------------	--------------	----------------	----------	----------------

Total Number of Shares Owned by	66.42%	3,281,612,634	-	3,281,612,634
		1,658,786,434	-	1,658,786,434

ANNEX B

Minimum Percentage of Public Ownership

To check if Company, Inc. is in compliance with the Minimum Percentage of Public Ownership, the following steps must be observed:

Step 1 Compute for Company's Market Capitalization

(Please observe the same cut-off date as that of the Computation of Public Ownership Percentage)

Market Capitalization = Total Issued and Outstanding shares x Closing Market Price on cut-off date

$$= 4,940,399,068 \times 3.43$$

$$= \underline{\underline{16,945,568,803.24}}$$

Step 2 Refer to the Table below.

(Based on the Market Capitalization computed, identify the corresponding minimum public ownership requirement.)

MARKET CAPITALIZATION	PUBLIC OWNERSHIP
Not exceeding P 400 M	33%
>P400M to P1B	25%
>P1B to P5B	20%
>5B to P10B	15%
>P10B	10%

Step 3 Compare computed Actual Public Ownership with the Minimum Requirement

Actual Public Ownership (per computation) 33.58%

Minimum Required Public Ownership (per table) 10%