



## STENIEL MANUFACTURING CORPORATION

### NOTICE OF 2021 ANNUAL MEETING OF STOCKHOLDERS

Dear Stockholder:

Please be advised that **STENIEL MANUFACTURING CORPORATION** (the **Company**) will hold its annual stockholders' meeting (ASM) **VIRTUALLY<sup>1</sup>** on **October 13, 2021**, Wednesday at 1:30 p.m.

The agenda of the meeting shall be as follows:

1. Call to Order
2. Certification of Notice and Determination of Quorum
3. Approval of the Minutes of the Previous Annual Stockholders' Meeting held on November 19, 2020
4. President's Report
5. Ratification of all acts of the Board, the Board Committees and Management during their term
6. Election of Directors
7. Appointment of the External Auditor for 2021-2022
8. Other Matters
9. Open Forum
10. Adjournment

Attached is the rationale for the above agenda items for reference.

In light of the COVID-19 pandemic, the Company will not be conducting a physical ASM. Stockholders of record as of August 31, 2021 are entitled to notice of, and may only attend and/or participate in, the ASM or any adjournment thereof via proxy and remote communication, and vote *in absentia*.

Should you choose to participate in the ASM via remote communication and to cast your votes *in absentia*, please notify the Office of the Corporate Secretary at [steniel.asm@gmail.com](mailto:steniel.asm@gmail.com) and submit the complete supporting documents no later than **October 3, 2021**. The detailed registration and voting procedures may be accessed at <http://www.steniel.com.ph/asm-2021>, and in the Guidelines for Participation via Remote Communication and Voting *In Absentia* (the **Guidelines**) appended hereto as Annex "A".

In case you wish to appoint a proxy for the meeting, you may accomplish a proxy form (which need not be notarized) together with complete supporting documents set forth in the *Guidelines* and submit the same to the Office of the Corporate Secretary at the 33<sup>rd</sup> Floor, The Orient Square, F. Ortigas Jr. Road, Ortigas Center, Pasig City via courier delivery or by email to [steniel.asm@gmail.com](mailto:steniel.asm@gmail.com) on or before **October 3, 2021**.

Stockholders who have successfully registered may cast their votes and will be provided access to the live streaming of the meeting. For complete information on the ASM, please visit <http://www.steniel.com.ph/asm-2021>.


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<sup>1</sup> Through remote or electronic means of communication



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Your attendance is earnestly requested.

  
PHIL IVAN A. CHAN  
Corporate Secretary



## **STENIEL MANUFACTURING CORPORATION**

### **Rationale for Agenda Items:**

#### **Agenda Item No. 3: Approval of Minutes of the Annual Stockholders' Meeting Held on November 19, 2020**

The Minutes of the annual stockholders' meeting held on November 19, 2020 were prepared within the period prescribed by pertinent laws, rules and regulations. The results of the annual stockholders' meeting were also disclosed with The Philippine Stock Exchange, Inc. immediately after the annual meeting. The Board of Directors recommends the shareholders to consider subject minutes for approval on October 13, 2021.

#### **Agenda Item No. 4: Approval of Annual Report for the Year 2020**

The Company's 2020 performance results have been duly summarized in the Annual Report, which includes the Audited Financial Statements (AFS) of the Company for the year ended 2020. The AFS have been reviewed by the Audit Committee and the Board of Directors, and have been audited by the external auditors who expressed an unqualified opinion on the aforementioned financial statements. The Annual Report is posted in the Company's website.

#### **Agenda Item No. 5: General ratification of the acts of the Board of Directors, Board Committees and the Management from the date of the last annual stockholders' meeting up to the date of this meeting**

The Company's performance in 2020, as detailed in the Annual Report, is attributed to the strategic directions and key policies set by the Board of Directors which were effectively executed and complied with by management in conformance with good corporate governance and ethical best practices.

#### **Agenda Item No. 6: Election of Directors for 2021-2022**

The Company's Nomination Committee has pre-screened the list of candidates for directors. Their proven competence, expertise and qualifications based on current regulatory standards, will help sustain the Company's solid performance for the benefit of all its shareholders.

#### **Agenda Item No. 7: Appointment of External Auditor**

Based on the recommendation of the Audit Committee, the Board concurred with the recommendation to re-appoint KPMG R.G. Manabat & Co. as the Company's external auditors for the fiscal year 2021. KPMG R.G. Manabat & Co. is one of the leading auditing firms in the country and is duly accredited with the SEC.



## STENIEL MANUFACTURING CORPORATION

Annex "A"

**STENIEL MANUFACTURING CORPORATION  
2021 ANNUAL STOCKHOLDERS' MEETING  
October 13, 2021 at 1:30 p.m.**

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

The 2021 Annual Stockholders' Meeting (ASM) of Steniel Manufacturing Corporation (the **Company**) will be held on **October 13, 2021**, Wednesday, at **1:30 p.m.** Stockholders of record as of August 31, 2021 are entitled to notice of, to attend and, to participate in and vote at the ASM or any adjournment thereof.

In light of the COVID-19 pandemic and in consideration of the health risks and safety concerns of everyone involved, the Company will not be conducting a physical ASM. Stockholders may attend, vote at, and participate in, the ASM via proxy and remote communication or *in absentia*.

Pursuant to Sections 57 and 23 of the Revised Corporation Code and SEC Memorandum Circular No. 6-2020, which allow voting *in absentia*, the Company has set up the following procedure for stockholder registration, participation via remote communication and voting *in absentia* on the ASM agenda items.

Stockholders who vote *in absentia* or who participate via remote communication shall be deemed present for purposes of quorum.

**(1) Pre-ASM Registration and Validation Procedures**

Stockholders who choose to participate in the ASM via remote communication and cast their votes *in absentia* must notify the Corporate Secretary *no later than* **October 3, 2021** by sending scanned copies of the foregoing via EMAIL to **steniel.asm@gmail.com**.

***Scanned copies of the documents submitted as attachments via email must be in clear copies in JPG or PDF format, with each file size not exceeding 2MB.***

The Office of the Corporate Secretary, shall reply via email, within three (3) business days from receipt of the documents, confirming successful registration and providing the link and meeting details to the Company's 2021 ASM **OR** requiring re-submission in case of deficient documents. Should you not receive an e-mail reply within three (3) business days from receipt of your submission, please call +632 8687 1195 to 96. You may also call +632 8403 9853 and look for Mr. Zaldy A. Adana.

**Documentary Requirements**

Certificated Individual Stockholders



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1. Stockholder's valid government-issued ID<sup>2</sup> with photo, signature and personal details, preferably with residential address
2. Stock certificate number/s
3. A valid and active e-mail address and contact number of the stockholder
4. In case of proxy appointment, a duly accomplished and signed proxy indicating the votes on the agenda items.

### Certificated Multiple Stockholders or Joint Owners

1. Valid government-issued ID<sup>3</sup> of ALL stockholders - with photo, signature and personal details, preferably with residential address
2. Stock certificate number/s
3. A valid and active e-mail address and contact number of the authorized representative
4. Proof of authority of stockholder voting the shares signed by the other registered stockholders, for shares registered in the name of multiple stockholders (need not be notarized)
5. In case of proxy appointment, a duly accomplished and signed proxy indicating the votes on the agenda items.

### Certificated Corporate/Partnership Stockholders

1. Secretary's Certification of Board resolution attesting to the authority of the representative to participate by remote communication for and on behalf of the Corporate/Partnership
2. Stock certificate number/s
3. Authorized representative's valid government-issued ID<sup>4</sup> with photo, signature and personal details, preferably with residential address
4. A valid and active e-mail address and contact number of the authorized representative
5. In case of proxy appointment, a duly accomplished and signed proxy indicating the votes on the agenda items.

### Stockholders with Shares under PCD Participant/Broker Account

1. Certification from broker as to the number of shares owned by the stockholder
2. Stockholder's valid government-issued ID<sup>5</sup> with photo, signature and personal details, preferably with residential address
3. A valid and active e-mail address and contact number of the stockholder
4. In case of proxy appointment, a duly accomplished and signed proxy indicating the votes on the agenda items.

## **(2) Procedure for Voting in Absentia**

Stockholders who have successfully registered will be duly notified via email by the Office of the Corporate Secretary. Registered stockholders may then cast their votes for the agenda items by accomplishing the print-out of the Company's ballot form. The ballot form can be accessed and downloaded from the Company's website at <http://www.steniel.com.ph/asm-2021>.

<sup>2</sup> E.g. passport, driver's license, unified multipurpose ID

<sup>3</sup> E.g. passport, driver's license, unified multipurpose ID

<sup>4</sup> E.g. passport, driver's license, unified multipurpose ID

<sup>5</sup> E.g. passport, driver's license, unified multipurpose ID



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### Steps for Voting in Absentia

1. Access and download the ballot form.
2. Vote on each agenda item on the ballot print-out.

*Kindly refer to the rationale for agenda items appended to the Notice of Meeting for a brief description of each agenda item.*

- 2.a. Stockholders may vote "Yes", "No", or "Abstain" on each agenda item for approval.
- 2.b. For the election of directors, a stockholder has the following options:
  - i. vote for all nominees;
  - ii. withhold vote for any of the nominees; or
  - iii. vote for certain nominees only

**Reminder:** A stockholder (a) may vote such number of his/her shares for as many persons as there are directors to be elected, or (b) may cumulate said shares and give one (1) candidate as many votes as the number of directors to be elected (15 Directors) multiplied by the number of his shares shall equal, or (c) 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. Upon finalizing his/her vote, the stockholder can submit the ballot by sending a **clear, scanned copy** thereof in **JPG or PDF** format to [steniel.asm@gmail.com](mailto:steniel.asm@gmail.com) **no later than October 12, 2021.**

*The e-mail attachment file size must not exceeding 2MB.*

### (3) ASM Proper via Livestream

#### Livestream Access

The ASM will be broadcasted live. Registered stockholders can participate via remote communication by accessing the livestream through the link and meeting details provided by the Office of the Corporate Secretary. Instructions on how to access the livestream will also be provided to registered stockholders in the confirmation of registration via e-mail reply from the Office of the Corporate Secretary.

The meeting proceedings shall be recorded and adequately maintained by the Company in video format, and will be made available to participating stockholders upon request. Stockholders may access the video recording of the ASM by sending an e-mail request to [steniel.asm@gmail.com](mailto:steniel.asm@gmail.com)



## STENIEL MANUFACTURING CORPORATION

### Open Forum

The Company will hold an Open Forum during a portion of the virtual ASM, during which the meeting's moderator will read and where representatives of the Company shall endeavor to answer as many of the matters or issues raised by stockholders as time will permit.

Stockholders may send their questions/comments in advance by sending an email with the subject head "ASM 2021 Open Forum" to [steniel.asm@gmail.com](mailto:steniel.asm@gmail.com) not later than 1:30 p.m. of October 13, 2021. Stockholders may also course their comments and/or questions during the ASM through the "chatbox" feature to be provided in the livestreaming platform.

Matters or issues raised and received but not entertained during the Open Forum due to time constraints will be addressed separately by the Company through the stockholders' email address.

For any clarifications on the foregoing procedures, or for any other ASM-related queries, please contact the Office of the Corporate Secretary at [steniel.asm@gmail.com](mailto:steniel.asm@gmail.com).