

**BALLOT/PROXY FOR HOLDER(S) OF COMMON CLASS B SHARES  
OF BENGUET CORPORATION**

Please mark as applicable

Total Shares Held: \_\_\_\_\_

- [ ] **Vote by ballot:** The undersigned holder(s) of Common Class B shares of BENGUET CORPORATION (the "Company") cast his/her ballot on the agenda items for the annual meeting of stockholders (ASM) of the Company scheduled on Wednesday, November 10, 2021, 3:00 p.m. via online/remote communications.
- [ ] **Vote for proxy:** The undersigned holder(s) of Common Class B shares of the Company do(es) hereby appoint **Mr. BERNARDO M. VILLEGAS, Chairman of the Board and/or Atty. HERMOGENE H. REAL, Corporate Secretary** and each or any of them, as attorney(s)-in-fact, with the power of substitution, to vote as proxy of the undersigned at the ASM of the Company scheduled on Wednesday, November 10, 2021, 3:00 p.m. via online/remote communications, any and all other adjournments thereof for the purpose of acting on the following matters:

1. Election of Directors

- [ ] **FOR** all nominees listed below (**except as marked to the contrary below**).

- [ ] JESSE HERMOGENES T. ANDRES
- [ ] KWOK YAM IAN CHAN
- [ ] LINA G. FERNANDEZ
- [ ] BERNARDO M. VILLEGAS – (Independent Director)

- [ ] **Withhold Authority** to vote for all nominees listed above

**Instruction:** *To withhold authority to vote for any individual, mark the "FOR" box above and mark the box corresponding to the particular nominee with regard to whom authority is withheld*

**Instruction:** *Mark under the corresponding column for Vote for "Approval", "Against" or "Abstain"*

	Vote for Approval	Vote Against	Abstain
2. Minutes of the Annual Stockholders' Meeting held on November 11, 2020.	[ ]	[ ]	[ ]
3. Management Report and Audited Financial Statements for 2020.	[ ]	[ ]	[ ]
4. Retention of Mr. Bernardo M. Villegas as Independent Director.	[ ]	[ ]	[ ]
5. Re-appointment of Sycip Gorres Velayo and Company (SGV) as the independent external auditor of the Company.	[ ]	[ ]	[ ]
6. Granting of stock option awards to directors, officers, staff employees, and consultants of the Company and its subsidiaries.	[ ]	[ ]	[ ]
7. Ratification of all acts, contracts, resolutions and proceedings made and entered into by Management and/or the Board of Directors since November 11, 2020 until the date of 2021 Annual Stockholders' Meeting.	[ ]	[ ]	[ ]
8. At their discretion, the Proxies are authorized to vote upon such other matters as may properly come before the meeting and which are not known to management at a reasonable time, including to adjourn the meeting for up to ninety (90) days from November 10, 2021 if the election of directors is enjoined at the meeting date.	[ ]	[ ]	[ ]

To be valid, this ballot/proxy must be signed and received by the Office of the Corporate Secretary/Stockholders Relations Office no later than 3:00 p.m., November 9, 2021. Validation of proxies will be on November 9, 2021 at 3:00 p.m. at the Company's Board Room. In the event a stockholder decides to attend the meeting, he may, if he wishes, revoke his proxy and vote his shares in person.

Please sign your name(s) exactly as printed in this proxy, if shares are held in joint account, each joint owner should sign.

\_\_\_\_\_  
Printed Name/Signature of Stockholder(s)

\_\_\_\_\_  
Date Signed

This ballot/proxy, when properly executed, will be voted in the manner as directed herein by the stockholder(s). If no direction is made in a proxy, such proxy will be voted "FOR" the election of all nominees and "FOR" the approval of the matters stated in item 2, 3, 4, 5, 6 and 7 above and "FOR" such other matters as may properly come before the meeting and which are not known to management at a reasonable time, including to adjourn the meeting for up to ninety (90) days from November 10, 2021 if the election of directors is enjoined at the meeting date. The grant of authority in the election of directors is subject to the lifting of TRO. In case no election of directors is held on the date of the Annual Stockholders' Meeting on November 10, 2021, the proxy will still be valid for ninety (90) days from said date, or up to February 8, 2022 and can still be exercised in the event the TRO is lifted after the November 10, 2021 Stockholders' Meeting and an election is ordered within the said ninety (90) day-period, the proxy will still be valid and can be exercised. Information required in a proxy form may be found in Part II of the information statement.

**THE PROXY IS SOLICITED ON BEHALF OF THE MANAGEMENT OF BENGUET CORPORATION**