COVER SHEET

11341

SEC Registration Number

BENGUET CORPORATION

(Group's Full Name)

7th Floor, Universal Re-Building,
106 Paseo de Roxas, Makati City

(Business Address: No. Street City/Town/Province)

Mr. Reynaldo P. Mendoza
(Contact Person)

8812-1380
(Group Telephone Number)

12 31
Month *Day*
(Calendar Year)

17-C
(Form Type)

Month *Day*
(Annual Meeting)

Not Applicable
(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Not Applicable
Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. ... **November 11, 2026**.....
   Date of Report (Date of earliest event reported)

2. SEC Identification Number ...**11341**..... 3. BIR Tax Identification No. ....**000-051-037**.....

4. .....**BENGUET CORPORATION**.....
   Exact name of issuer as specified in its charter

5. ..**Metro Manila, Philippines**..... 6. [ ] (SEC Use Only)
   Province, country or other jurisdiction of incorporation — Industry Classification Code:

7. .**7th Floor, Universal Re Building, 106 Paseo de Roxas, Makati City**... .....**1226**.....
   Address of principal office — Postal Code

8. .....**02-8812-1380** .....
   Issuer's telephone number, including area code

9. .....**N/A**.....
   Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	v	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Convertible Preferred Class A		214,288
Common		715,861,854*

(*) Net of Treasury Shares

Total consolidated outstanding principal loans as of June 30, 2026 – ₱0.00 Million

11. Indicate the item numbers report herein: **Item 9**

Benguet Corporation (BC) hereby discloses the attached report on the results of the (i) Annual Meeting of the Stockholders of Benguet Corporation (the "Company") held today, November 11, 2026, 3:00 p.m. at the Company's board room via livestreaming; and (ii) Organizational Meeting of the Board of Directors held after the Annual Meeting of the Stockholders.

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BENGUET CORPORATION
Issuer

Date: November 11, 2026

REYNALDO P. MENDOZA
Corporate Secretary
Signature and Title*

*Print name and title of the signing officer under the signature.

BenguetCorp

SEC Reg. No. 11341

November 11, 2026

SECURITIES AND EXCHANGE COMISSION
17F SEC Headquarters, 7907 Makati Avenue
Barangay Bel-air, Makati City 1209

Attention: Atty. OLIVER O. LEONARDO
Director, Markets & Securities Regulation Department

PHILIPPINE STOCK EXCHANGE
6th Floor, Philippine Stock Exchange Tower
5th Avenue corner 28th Street
Bonifacio Global City
Taguig City

Attention: Atty. MARIGEL B. GARCIA
Head, Issuer Regulation Division

Subject: RESULTS OF ANNUAL MEETING OF STOCKHOLDERS AND ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS

Gentlemen:

In compliance with the disclosure rules of the Securities and Exchange Commission (SEC) and Philippine Stock Exchange (PSE), we hereby report the results of (i) the Annual Meeting of Stockholders of Benguet Corporation (the "Company") conducted via livestreaming; and (ii) the Organizational Meeting of the Board of Directors, both held today, November 11, 2026 at the Company's board room as follows:

I. Results of the Annual Stockholders Meeting

1. Quorum: The Corporate Secretary certified that there is a quorum for the transaction of business, there being attendance of stockholders remotely or by proxy a total of 486,079,228 shares representing 67.71% of the outstanding capital stock of the Company.

2. The stockholders approved the minutes of the Annual Meeting of Stockholders held on November 18, 2025. The Company received in person and by proxy votes totalling 486,074,278 shares or 67.71% of the outstanding capital stock of the Company IN FAVOR of the approval of the Minutes of the Annual Meeting of Stockholders held on November 18, 2025, 0 shares voted AGAINST and 4,950 shares ABSTAINED.

3. The Management Report to the Stockholders presented during the Annual Meeting highlighted the 2025 performance of the Company as follows:

- The Company reported an increased consolidated revenue of ₱3.3 billion in 2025 from ₱2.4 billion in 2024, driven by higher gold and nickel prices, increased sales volumes, and dollar appreciation.
- Gold operation delivered a significant improvement, with earnings rising to ₱1.4 billion from ₱791.7 million in 2024.
- Nickel operation remained the largest revenue contributor of the Company, generating ₱1.8 billion in 2025, 20% higher compared to ₱1.5 billion in 2024.
- Irisan Lime Project reported revenue of ₱88.9 million in 2025, down from ₱96.8 million in 2024.
- The Company reported net income of ₱759.8 million in 2025 almost double the ₱435.7 million recorded in 2024.
- Earnings per share soared by 74% to ₱1.06 in 2025 from ₱0.61 in 2024.
- Total assets of the Company reached ₱11.8 billion in 2025 from ₱10.9 billion in 2024.
- Liabilities declined from ₱1.6 billion from ₱1.7 billion in 2024.
- Stockholders' equity rose to ₱10.1 billion from ₱9.2 billion the previous year.
- Operating cash flow more than doubled year on year to ₱739.2 million from ₱361.4 million, providing support to explorations, equipment investments, mine rehabilitation funding, and dividends.
- Liquidity also strengthened during the year. Cash and cash equivalents increased by 35%, while receivables, inventories, and financial assets at FVPL decline as receivables were collected, nickel inventories were sold, and investment funds were withdrawn to settle taxes and payables.
- The Company's investments in exploration, mining and logistic equipment and mine rehabilitation funding totaled ₱200.2 million.
- The Benguet Gold Operations (BGO) has commenced development works on the 364 and Golden Gate veins at Level 2150, with the expansion project targeted for completion within the year. This project is expected to increase gold production and strengthen the long-term performance of the Company's gold operations.
- BGO continues to maintain its ISO 14005:2025 certification with NQA Philippines, applicable to its gold mining and processing operations, demonstrating the Company's continued commitment to environmental management and responsible mining practices. The Company's subsidiary, Benguetcorp Resources Management Corporation, is also ISO certified.
- The Company continues to implement the drilling program for its Pantingan Gold Prospect. During the year, a total of 12 drill holes with an aggregate drilled length of 2,144.60 meters were completed across two separate vein areas. Since 2020, your Company has completed a cumulative total of 48 drillholes with aggregate drilled length of 8,092 meters.
- The Company has already carried out exploration works for the BOLCO Gold Prospect under its approved two-year exploration permit. The exploration works include vertical shaft sinking and tunneling which were applied to probe the San Fernandino vein which traversed the underground small-scale mined out areas. Total underground development at level 250 constructed 1,119 meters. The Company applied for renewal of its exploration period last October 5, 2025, which was approved this year.
- The Company will commence exploration activities for the 3,483 hectares ASIGA Copper-Gold Prospect, upon approval of the Exploration Permit Application (EXPA). The Company is in the process of completing the FPIC requirements of NCIP, as part of the Exploration Permit application requirements.
- The Company is working to acquire the necessary permits to commence land development for Woodspark Subdivision Phase 2 Project, a six-hectare property in

Naguilian, La Union. It also plans to acquire new lots as part of its plan to expand real estate footprint in La Union, Pangasinan, and Tarlac.

- Efforts to resolve overlapping property issues affecting the proposed development of the medium-rise condominium project in Irisan, Baguio City are ongoing.
- For the year 2025, the Company spent ₱33.9 million to support various environmental protection and management programs. These initiatives cover land resource enhancement; rehabilitation and maintenance of environmental facilities and structures, including Tailings Storage Facilities and its appurtenances, drainage tunnels; solid and hazardous waste management; air, water, and noise quality monitoring; information, education, and communication activities, training of Company's personnel; biodiversity conservation; and coastal resource protection. The Company is also an active participant in various national environmental programs, including the Mining Forest Program, National Greening Program, and Bamboo Plantation Program.
- For the year 2025, the Company disbursed ₱11.6 million for its SDMP to supplement the general welfare services such as for the provision of healthcare, medical and dental assistance, public safety, livelihood, education, infrastructure development and scholarship program, among others.
- In 2025, educational support was provided to 253 college students and 543 high school students in its host communities.
- Healthcare programs included assistance to health workers and public safety officers, as well as medical and dental missions, disaster reduction efforts, bloodletting activities, anti-rabies vaccinations, and feeding programs.
- The Company's livelihood initiatives supported women, solo parents, senior citizens and indigent residents by providing sewing machines, sewing and technical training, and assistance to farmers. Infrastructure projects involved constructing fences near water resource, renovating buildings and facilities, road construction and repairs and repairing irrigation canals among others.
- For sociocultural development, the company continued to implement training and human resource development programs, including capacity-building for Local Government Units and support for community events.
- For the coming year, the Company will prioritize gold production growth – with focus on vein development, reassessment of deeper mining areas and pursuit of further technical studies for the tailings project. The Company will also explore new nickel opportunities.
- The Company will continue the exploration and resource validation of its prospects in Pantingan, Bataan, R.T. Lim, Zamboanga Sibugay and Agusan Del Norte and other promising prospects.
- The Company's Lime Processing Operation will relocate to Alaminos, Pangasinan to give way to real estate project in Irisan.

The stockholders approved the Management Report and Audited Financial Statements for 2025. The Company received votes in person and by proxy a total of 486,074,278 shares or 67.71% of the outstanding capital stock of the Company IN FAVOR of the approval of the Management Report and Audited Financial Statements for 2025. There were 0 shares voted AGAINST and 4,950 shares ABSTAINED.

4. The stockholders approved the re-appointment of Sycip Gorres Velayo and Company (SGV) as the Company's independent external auditor for the years 2026-2027. The Company received votes in person and by proxy a total of 486,074,278 shares or 67.71%

of the outstanding capital stock of the Company IN FAVOR of the approval of the re-appointment of SGV & Company as the Company's independent external auditor. There were 0 shares voted AGAINST and 4,950 shares ABSTAINED.

5. The stockholders confirmed and ratified all acts, proceedings, transactions, contracts, agreements, resolutions, investments and deeds authorized, undertaken and entered into by Board of Directors, Management and/or Officers of the Company since the November 18, 2025 Annual Stockholders' Meeting until November 11, 2026. The Company received votes in person and by proxy a total of 486,074,278 shares or 67.71% of the outstanding capital stock of the Company IN FAVOR of the confirmation and ratification of all acts, proceedings, transactions, contracts, agreements, resolutions, investments and deeds authorized, undertaken and entered into by Board of Directors, Management and/or Officers of the Company since the November 18, 2025 Annual Stockholders' Meeting until November 11, 2026. There were 0 shares voted AGAINST and 4,950 shares ABSTAINED.

6. The following were elected as directors of the Company for the year 2026-2027:

   Regular and Independent Directors representing Common and Convertible Preferred Stocks are:

   1. Bernardo M. Villegas
   2. Maria Remedios R. Pompidou
   3. Luis Juan L. Virata
   4. Luis Carlos Antonio P. Romualdez
   5. Anthony M. Te
   6. Kwok Yam Ian Chan
   7. Lina G. Fernandez
   8. Alberto M. Leaño
   9. Jaime F. Del Rosario – Independent Director
   10. Maria Asuncion V. Mercado – Independent Director
   11. Ricardo D. Fernandez – Independent Director

II. Results of the Organizational Meeting of the Board of Directors

At the Organizational Meeting of the Board of Directors held on November 11, 2026 after the Annual Meeting of Stockholders, the following matters were taken up and approved:

1. The Board elected and appointed the Chairman of the Board and Officers of the Company:

Chairman of the Board	-	Dr. Bernardo M. Villegas
President	-	Atty. Lina G. Fernandez
Executive Vice President and Corporate Secretary	-	Atty. Reynaldo P. Mendoza
Senior Vice President – Finance and Treasurer and Compliance Officer	-	Mr. Max D. Arceño
Asst. Vice President – Mining and Business Development and Chief Risk Officer	-	Engr. Emmanuel M. Puspos

Asst. Vice President – Technical Operations / General Manager - Benguet Gold Operations	-	Engr. Deogracias P. Halog

2. The Board approved the re-appointment of principal legal counsel, Sycip Salazar Hernandez & Gatmaitan Law Offices;

3. The Board approved the re-appointment of Stock Transfer Service, Inc. (STSI) as stock transfer agent and registrar for local and U.S. stockholders;

4. Appointment of Lead Independent Director, Mr. Jaime F. Del Rosario, because the Board Chairman, Dr. Bernardo M. Villegas is a regular director. Mr. Del Rosario is well suited to lead other Independent Directors due to his broad experience in board participations.

5. The Board approved the reconstitution of the following Board Committees:

(1) EXECUTIVE COMMITTEE
Chairman: Bernardo M. Villegas
Members:
Anthony M. Te
Maria Remedios Paz R. Pompidou
Luis Carlos Antonio P. Romualdez
Maria Asuncion V. Mercado (Independent Director)
Lina G. Fernandez

(2) SALARY AND STOCK OPTION COMMITTEE
Chairman: Bernardo M. Villegas
Members:
Maria Asuncion V. Mercado (Independent Director)
Anthony M. Te
Maria Remedios Paz R. Pompidou
Luis Carlos Antonio P. Romualdez

(3) AUDIT COMMITTEE
Chairman: Jaime F. Del Rosario (Independent Director)
Members:
Ricardo D. Fernandez (Independent Director)
Bernardo M. Villegas

(4) NOMINATIONS and ELECTIONS COMMITTEE
Chairman: Maria Asuncion V. Mercado (Independent Director)
Members:
Bernardo M. Villegas
Anthony M. Te
Maria Remedios Paz R. Pompidou

(5) CORPORATE GOVERNANCE COMMITTEE
Chairman: Maria Asuncion V. Mercado (Independent Director)
Members:

Ricardo D. Fernandez (Independent Director)
Jaime F. Del Rosario (Independent Director)
Max D. Arceño – Compliance Officer

(6) BOARD RISK OVERSIGHT COMMITTEE (BROC)
Chairman : Ricardo D. Fernandez (Independent Director)
Members :
Alberto M. Leaño
Jaime F. Del Rosario (Independent Director)
Emmanuel M. Puspos – Chief Risk Officer

(7) RELATED PARTY TRANSACTIONS (RPT) COMMITTEE
Chairman : Maria Asuncion V. Mercado (Independent Director)
Members :
Jaime F. Del Rosario (Independent Director)
Kwok Yam Ian Chan

We trust that the foregoing constitutes compliance of the disclosure requirements of your good offices.

Very truly yours.

BENGUET CORPORATION
By:

REYNALDO P. MENDOZA
Corporate Secretary