

Mineros Announces Results of Shareholder Meeting and Appointment of Interim President and Chief Executive Officer

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- 2025 Dividend Proposal for Distribution of 2024 Profits Approved
- Board of Directors Elected
- Alan Wancier Rode Succeeds Andres Restrepo as Interim CEO and President
- Updated AIF and Nechi Alluvial Property Technical Report Filed

(all amounts expressed in U.S. dollars unless otherwise stated)

[Mineros S.A.](#) (TSX:MSA, MINEROS:CB) ("Mineros" or the "Company") is pleased to provide the following updates.

Results of Ordinary Meeting of General Shareholders Assembly

The Company is pleased to announce the results of the ordinary meeting of its General Shareholders Assembly (the "Meeting") held yesterday in Medellin, Colombia.

Profit Distribution and 2025 Dividends

At the Meeting, the General Shareholders Assembly approved the distribution of the Company's 2024 profits set forth in Table 1 below, including, in respect of each common share, an annual ordinary dividend of \$0.10, payable in four equal quarterly installments of \$0.025, representing a total distribution of \$29,973,740.

Table 1. Shareholder-Approved Profit Distribution for the Fiscal Year Ended December 31, 2024.

	(\$)	(COP\$) ⁽¹⁾
Profit for the year	86,552,322	354,104,439,962
Minus: Transfers to reserves as follows:		
Reserve for new projects	86,552,322	354,104,439,962
Plus: Release from non-taxable reserves from previous		
years for payment of non-taxable dividends subject to withholding tax	29,973,740	122,629,569,368
Available for distribution to shareholders	29,973,740	122,629,569,368
The following distribution was approved:		
Payment of non-taxable dividend subject to		
withholding tax	29,973,740	122,629,569,368

(1) U.S. dollar amounts converted to Colombian pesos for informational purposes, based on the average monthly Representative Market Rate (Tasa Representativa del Mercado - TRM) published by the Colombian Superintendence of Finance for the year ended December 31, 2024, of \$1.00 = approximately COP\$4,091.23 which includes adjustments on the translation to COP from the US\$ according to IFRS.

The Canadian record dates and Canadian/Colombian payment dates are set out in Table 2.

Table 2. Canadian Dividend Record Dates and Canadian/Colombian Dividend Payment Dates.

	Record Date	Payment Date	Amount per share	
			(\$)	(COP\$) ⁽¹⁾
Ordinary Dividend	April 24, 2025	May 2, 2025	0.025	102.28
	July 24, 2025	August 1, 2025	0.025	102.28
	October 27, 2025	November 4, 2025	0.025	102.28
	January 26, 2026	February 2, 2026	0.025	102.28

(1) U.S. dollar amounts converted to Colombian pesos for informational purposes, based on the average monthly Representative Market Rate (Tasa Representativa del Mercado - TRM) published by the Colombian Superintendence of Finance for the year ended December 31, 2024 of \$1.00 = approximately COP\$4,091.23.

Payment of each dividend amount will be made on each payment date in U.S. dollars, which may in some cases be converted into local currency at the foreign exchange rate on the date of each payment.

The approved dividend is in line with the Company's dividend policy, which is to pay in dividends at least 15% of the net income of the prior fiscal year, provided that this allows, in good faith, to maximize the long-term value of the Company.

Dividends will be paid out of profits earned during and after the 2017 financial year which have been subject to corporate tax in Colombia. In general, under the Colombian Tax Code, dividends and distributions out of profits taxed at the corporate level to non-resident shareholders are subject to a 20% withholding tax, which the Company will withhold and remit to the Colombian National Tax and Customs Authority. A lower tax rate may apply for persons who are tax resident in countries that have entered into a tax treaty with Colombia. The Company has made available a procedure by which shareholders who are entitled to a withholding tax rate on dividend payments of less than 20% may claim and request delivery of any excess amounts withheld by the Company prior to their remittance to the Colombian National Tax and Customs Authority. The Company is making this procedure available as a service to shareholders. It may be discontinued or revised by the Company at any time without notice. For more information, see the Circular or Company's most recent annual information form, each of which is available on the Company's profile on SEDAR+.

Approval of Issuer Bid

At the Meeting, the General Shareholders Assembly considered and approved a shareholder-proposed resolution (the "Issuer Bid Resolution") authorizing the Company, at the discretion of the board of directors of the Company (the "Board"), to repurchase its common shares by way of market purchases on the Colombia Stock Exchange and/or the Toronto Stock Exchange, up to a maximum aggregate amount of US\$12 million over a period not to exceed two years. Under Colombian law, shareholders are required to approve any repurchase of shares and so it was deemed advisable by the Shareholders to approve the Issuer Bid Resolution to give the Board the flexibility to undertake one or more issuer bids over the next two years should it so chose, subject to applicable rules and regulations in Canada and Colombia. Of the 247,155,018 common shares represented in person or by proxy at the Meeting, 216,365,425 (87.54%) voted in favour of the Issuer Bid Resolution. The Issuer Bid Resolution was properly brought before the Meeting in accordance with both Colombian rules and regulations and the Company's guidelines governing the General Shareholder Assembly.

Election of Directors

The Board is elected in accordance with the Colombian electoral quotient system. Directors are to be elected on the basis of slates of nominees proposed for election. For additional information, see the Company's management information circular dated February 18, 2025 (the "Circular") in respect of the Meeting, available from the Company's website at <https://www.mineros.com.co/> and under the Company's profile on SEDAR+.

On the day of the Meeting but prior to the formal start of the Meeting, two slates of nominees were proposed for election. The slate of nine nominees proposed in the Circular, on the recommendation of the Corporate Governance and Sustainability Committee, consisted of Filipe J. Martins, Marco Izquierdo Llanos, Sofia Bianchi, Lucia Taborda, Michael Doyle, Mauricio Toro Zuluaga, Juan Esteban Mejia, Daniel Henao and Hernán Rodríguez ("Slate 1") and the second slate consisted of Sofia Bianchi, Marco Izquierdo Llanos, Andres Restrepo, Michael Doyle, Daniel Henao, Augusto López Valencia, Hernán Rodríguez, Natalia Correa and Filipe J. Martins ("Slate 2").

Each of the nominees was determined to be suitable to serve as a director of the Company in accordance with applicable laws and the Policy for the Election, Evaluation and Compensation of the Board.

Of the 247,155,081 common shares represented in person or by proxy at the Meeting, 18,545,784 (7.5%) voted in favour of Slate 1, 217,535,705 (88%) voted in favour of Slate 2, and 9,751,276 (3.9%) votes abstained from voting in respect of the election of directors. In accordance with the electoral quotient system, the directors forming Slate 2 were elected. As a result, the Board is composed of the following individuals:

Members of the Board

Sofia Bianchi

Marco Izquierdo Llanos

Andrés Restrepo

Michael Doyle

Daniel Henao

Augusto López Valenica

Hernán Rodríguez

Natalia Correa

Filipe J. Martins

New Directors' Biographies

Natalia Correa

Natalia Correa is a finance professional with extensive experience in different areas of corporate finance, including mergers and acquisitions, capital structuring, project valuation, tax planning and risk management. She currently serves as Vice President of Finance at Sun Valley Investments AG (2021 to present; previously Financial Director, 2018 to 2021), where she leads strategic processes that drive growth and business consolidation. Throughout her career, she has successfully structured and executed multiple M&A transactions, assessing financial risks, and delivering sustainable value. Her expertise spans post-acquisition financial integration and capital structure optimization in mining operations. Ms. Correa combines strategic vision with deep market insight and strong analytical skills.

Natalia has a strong academic background in corporate finance and business administration, which includes a MSc in Investment Management, Investments and Securities from Bayes Business School in the UK, and a

Management Engineer, Business Administration and Management degree from EIA University in Colombia. Known for her leadership, collaborative approach, and ability to create tangible impact in complex environments, Ms. Correa plays a key role in investment and corporate growth decisions across the mining sector.

Augusto López Valencia

With over five decades of leadership experience across South America and Europe, Augusto López Valencia is a distinguished business executive who has played a pivotal role in Colombia's economic and industrial development. He is best known for his 15-year tenure as President of Bavaria, S.A., Colombia's largest beverage company, where he led the company through significant growth and transformation.

In addition to Bavaria, Mr. López has been a key figure in the leadership of some of Colombia's most prominent corporations, serving as a director for Avianca, Valores Bavaria S.A., Colseguros, Sofasa, Caracol, and Bancóldex. He holds a degree in electrical engineering from Universidad Pontificia Bolivariana. His contributions have earned him multiple prestigious honors, including the Order of the Congress of the Republic (Grand Knight's Cross) and the Antioquia Shield in the Gold Category, awarded by the Congress of Colombia and the Governor of Antioquia, respectively.

His impact extends internationally, having received distinctions such as the Ordre National du Mérite from the President of France and an Honorary Engineering Degree from the École Nationale d'Ingénieurs de Metz.

Currently, Mr. López serves on the boards of Grupo Ethuss, Win Sports, and Uniempresarial, continuing to shape the future of business and education in Colombia.

Andres Restrepo

Mr. Restrepo has been President and Chief Executive Officer of the Company since 2015. Previously, he was Chief Executive Officer of AIA - Arquitectos e Ingenieros Asociados, from 2012 to 2014, and General Manager of Brinsa S.A. from 2005 to 2012. He is a director and member of the audit committee of each of Compañía de Empaques S.A. and Plantaciones Unipalma de Los Llanos S.A (Unipalma S.A.). Mr. Restrepo holds a BSc (Production Engineering) from EAFIT University, and a MC/MPA from the Edward S. Mason Program at Harvard University.

Advisory Vote on Individual Directors

At the Meeting, shareholders voted on an advisory resolution in respect of each individual nominee that was proposed for election by the Company. Table 3 summarizes the results of that vote.

Table 3. Results of Advisory Vote on the Election of Individual Directors.

Name of Nominee	Votes For	(%)	Votes Withheld	(%)	Abstained	(%)	Total Shares
Sofia Bianchi	208,767,051	84.47	1,862,428	0.75	36,525,539	14.78	247,155,018
Marco Izquierdo Llanos	212,166,733	85.84	2,117,184	0.86	32,871,101	13.30	247,155,018
Andres Restrepo	117,860,731	47.69	378,716	0.15	128,915,571	52.16	247,155,018
Michael Doyle	213,576,904	86.41	594,629	0.24	32,983,485	13.35	247,155,018
Daniel Henao	209,858,132	84.91	783,362	0.32	36,513,524	14.77	247,155,018
Augusto López Valencia	210,172,591	85.04	3,682,252	1.49	33,300,175	13.47	247,155,018

Hernán Rodriguez	211,936,961	85.75	2,238,235	0.91	32,979,822	13.34	247,155,018
Natalia Correa	210,172,591	85.04	1,898,087	0.77	35,084,340	14.20	247,155,018
Felipe J. Martins	113,072,335	45.75	1,955,092	0.79	132,172,591	53.46	247,155,018

Approval of Director Compensation

The General Shareholders Assembly approved the following remuneration for the members of the Board:

Fees	2025
Chair of the Board	\$30,000
Member of the Board	\$55,000
Chair of the Audit Committee	\$25,000
Member of Committee	\$5,000

Election of the Statutory Auditors for the period 2025-2027

The General Shareholders Assembly reappointed Deloitte & Touche S.A.S. as the Company's statutory auditor for a period of two years.

Results of Other Resolutions from the Meeting

Other than the election of directors and Issuer Bid Resolution as outlined above, and amendment of the meeting agenda to consider the Issuer Bid Resolution, all resolutions as outlined in the Circular were passed at the Meeting.

Appointment of Interim Chief Executive Officer and President

Mineros is pleased to announce that effective as of the end of business on March 31, 2025, Alan Wancier Rode succeeded Andres Restrepo as Interim Chief Executive Officer and Interim President of the Company pending the appointment of David Londoño on April 8, 2025, announced on February 27, 2025. Mr. Restrepo's tenure as Chief Executive Officer and President ceased in connection with his election as a director of the Company, in compliance with applicable internal Company guidelines and policies which prohibit a person from serving as a director of the Company while holding those positions. Mr. Wancier serves as Chief Financial Officer of the Company and will continue in that role.

Filing of Annual Information Form and Technical Report

In accordance with applicable Canadian securities laws, prior to the Meeting, the Company filed yesterday its annual information form for the year ended December 31, 2024.

In addition, the Company filed yesterday the technical report titled "NI 43-101 Technical Report on the Nechí Alluvial Property, Antioquia Department, Colombia", effective December 31, 2024, dated March 31, 2025, prepared by Luke Evans, M.Sc., P.Eng., Goran Andric, P.Eng., Eduardo Zamanillo, M.Sc., MBA, ChMC(RM), Lance Engelbrecht, P.Eng., all of SLR Consulting (Canada) Ltd., and Gerd M. Wiatzka, P.Eng., of Arcadis Canada Inc., which includes updated mineral resource and mineral reserve estimates for the Company's Nechí Alluvial Property, as previously announced on February 28, 2025.

The annual information form and technical report are available on the Company's website at www.mineros.com.co, and on SEDAR+ at www.sedarplus.com.

About Mineros S.A.

Mineros is a Latin American gold mining company headquartered in Medellin, Colombia. The Company has a diversified asset base, with mines in Colombia and Nicaragua and a pipeline of development and exploration projects throughout the region.

The board of directors and management of Mineros have extensive experience in mining, corporate development, finance and sustainability. Mineros has a long track record of maximizing shareholder value and delivering solid annual dividends. For almost 50 years Mineros has operated with a focus on safety and sustainability at all its operations.

Mineros' common shares are listed on the Toronto Stock Exchange under the symbol "MSA", and on the Colombia Stock Exchange under the symbol "MINEROS".

The Company has been granted an exemption from the individual voting and majority voting requirements applicable to listed issuers under Toronto Stock Exchange policies, on grounds that compliance with such requirements would constitute a breach of Colombian laws and regulations which require the directors to be elected on the basis of a slate of nominees proposed for election pursuant to an electoral quotient system. For further information, please see the Company's most recent annual information form, available on SEDAR+ at www.sedarplus.com.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. Forward-looking information may relate to the Company's future financial outlook and anticipated events or results and may include information regarding the Company's financial position, business strategy, growth strategies, addressable markets, budgets, operations, financial results, taxes, dividend policy, plans and objectives. Forward-looking information includes statements that use forward-looking terminology such as "may", "could", "would", "will", "should", "intend", "target", "plan", "expect", "estimate", "anticipate", "believe", "continue", "potential", "view" or the negative or grammatical variation thereof or other variations thereof or comparable terminology. Such forward-looking information includes, without limitation, statements with respect to the timing and payment of dividends.

Forward-looking information is based upon estimates and assumptions of management in light of management's experience and perception of current conditions and expected developments, as well as other factors, as of the date of this news release. While management considers these assumptions to be reasonable, many of these assumptions are based on factors and events that are not within the control of the Company, and there is no assurance they will prove to be correct. The assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors that could cause actual actions, events, conditions, results, performance or achievements to be materially different from those projected in the forward-looking information. These risk factors specifically include, without limitation, changes in market conditions, gold prices, currency fluctuations, operating risks, international trade conflict, and the additional risks described in the "Risk Factors" sections of the Company's most recent annual information form, available on SEDAR+ at www.sedarplus.com.

The Company cautions that the foregoing lists of important assumptions and factors that may affect future results are not exhaustive. Other events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward looking information. There can be no assurance that forward looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward looking information. Forward looking information contained herein is made as of the date of this news release and the Company disclaims any obligation to update or revise any forward looking information, whether as a result of new information, future events or results or otherwise, except as and to the extent required by applicable securities laws.

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