

**MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING OF
FIRST ABACUS FINANCIAL HOLDINGS CORPORATION**

Held on 25 September 2014 at 8:00 a.m.
At the Sky Lounge Tower 1, 27th Floor, The Linden Suites, 37 San Miguel Avenue, Ortigas
Center, Pasig City

CALL TO ORDER

The Chairman, Mr. Paulino S. Soo, called the meeting to order and presided over the same. The Corporate Secretary, Atty. A. Bayani K. Tan, recorded the minutes of the proceedings.

CERTIFICATION OF NOTICE AND QUORUM

Upon the request of the Chairman, the Secretary certified that notices of the meeting were sent to all stockholders of record as of 29 August 2014 in accordance with the provisions of the By-Laws. The Chairman instructed the Secretary to append the certificate of mailing of notices to the original minutes of the meeting.

The Secretary certified that, based on the register of attendees and proxies as tabulated by the Stock Transfer Agent, out of the One Billion One Hundred Ninety Three Million Two Hundred Thousand (1,193,200,000) shares of the total outstanding capital stock of the Corporation, there were present in person or by proxy Eight Hundred Twenty-Seven Million Seven Hundred Ninety-Five Thousand Seven Hundred Seventy (827,795,770) shares representing an attendance of 69.38% of the total outstanding capital stock of the Corporation. Accordingly, the Secretary certified that a quorum existed for the transaction of business at hand.

**APPROVAL OF THE MINUTES OF THE
PREVIOUS MEETING OF STOCKHOLDERS**

Upon motion duly made and seconded, the reading of the minutes of the Annual Stockholders' Meeting held on 10 October 2013 was dispensed with and the same was approved by the stockholders, as circulated.

**APPROVAL OF AUDITED
FINANCIAL STATEMENTS**

The Chairman directed the stockholders to the Annual Report which contains a summary of the operations and the audited financial statements of the Company as of December 31, 2013.

After further discussions, upon motion duly made and seconded, and there being no objections thereto, the 2013 Annual Report together with the Audited Financial Statements and accompanying notes were noted and approved.

**AMENDMENT OF ARTICLE THREE OF
THE ARTICLES OF INCORPORATION**

The Secretary briefly explained that the Securities and Exchange Commission, through Memorandum Circular No. 6, Series of 2014, directed all existing corporations and partnerships whose articles of incorporation or articles of partnership indicate only a general address as their principal office address to specify their complete address. Affected corporations and partnerships are given until December 31, 2014 to comply. In order to comply with the SEC's mandate, the amendment of Article Three of the Articles of Incorporation of the Corporation to reflect a specific principal office address was submitted for approval of the stockholders.

Upon motion duly made and seconded, the amendment of Article Three of the Articles of Incorporation as approved by the Board of Directors was likewise approved by the Stockholders.

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**RATIFICATION OF ALL ACTS OF
THE BOARD OF DIRECTORS AND OFFICERS**

Upon motion duly made and seconded, all acts of the Board of Directors, Officers and Management of the Corporation from the date of the last meeting of the stockholders up to the present were, in all respects, confirmed, ratified, and approved.

ELECTION OF DIRECTORS

The Chairman noted that, as disclosed in the Information Statement previously furnished to all shareholders, the Nomination Committee has endorsed the nomination of seven (7) stockholders to fill the seven (7) seats in the Board of Directors. The Chairman also noted that, in compliance with the SEC's Guidelines on the Nomination and Election of Independent Directors, the nomination of Ms. Marie Therese G. Santos and Mr. Jimmy Chua Alabanza as independent directors were passed upon and endorsed by the Nomination Committee. After the nominations were seconded, the following stockholders were elected as directors of the Corporation for 2014-2015 to serve as such until their successors are elected and duly qualified:

- (1) PAULINO S. SOO
- (2) JACK T. HUANG
- (3) VICENTE CO CHIEN, JR.
- (4) A. BAYANI K. TAN
- (5) JIMMY S. SOO
- (6) MARIE THERESE G. SANTOS
- (7) JIMMY CHUA ALABANZA

APPOINTMENT OF EXTERNAL AUDITOR

As recommended by the Corporation's Audit Committee and approved by the Board of Directors, and upon motion duly made and seconded, the auditing firm of Punongbayan and Araullo was re-appointed as the Corporation's external auditor for the year 2014-2015.

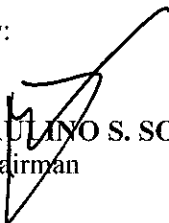
OTHER MATTERS

Upon motion duly made and seconded, the resolution made by the Board of Directors dated 16 September 2014 which authorized the Corporation to act as surety to secure the loan/credit accomodation of its subsidiary, Abacus Securities Corporation, with Metropolitan Bank & Trust Company in the aggregate principal amount of Two Hundred Fifty Million (Php250,000,000.00) including its extensions, renewals, or modifications, plus all interests and any or all penalties, costs, and expenses related thereto and certain persons to sign the Continuing Suretyship Agreement and all other related documents or instruments was confirmed, ratified, and approved by the stockholders present.

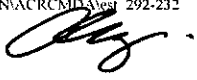
ADJOURNMENT

After the approval of the Board's resolution on the Suretyship Agreement, and there being no other matter to be discussed, the meeting was, upon motion duly made and seconded, adjourned.

Attested by:


PAULINO S. SOO
Chairman

A. BAYANI K. TAN
Corporate Secretary



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