

MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING OF

FIRST ABACUS FINANCIAL HOLDINGS CORPORATION

Held on 21 September 2017 at 8:00 a.m.
At the La Colina Function Room, The Valle Verde Country Club
Capt. Henry P. Javier, Bo. Oranbo, Pasig City

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|--|---------------|
| TOTAL NUMBER OF SHARES OUTSTANDING | 1,193,200,000 |
| TOTAL NUMBER OF SHARES PRESENT/REPRESENTED AND ENTITLED TO VOTE | 884,131,770 |

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 30 August 2017 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 Eighty-Four Million One Hundred Thirty One Thousand Seven Hundred Seventy (884,131,770) shares representing an attendance of 74.1% 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 08 September 2016 was dispensed with and the same was approved by the stockholders, as circulated.

| AGENDA ITEM | VOTES IN FAVOR | VOTES AGAINST | ABSTAIN |
|---|-----------------------|----------------------|----------------|
| Approval of Minutes of the Previous Meeting of Stockholders | 884,131,770 | 0 | 0 |

The following resolution was likewise approved:

“RESOLVED, that the Minutes of the Annual Meeting of the Stockholders of **FIRST ABACUS FINANCIAL HOLDINGS CORP.** held on 08 September 2016 be approved.”

APPROVAL OF 2016 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 31 December 2016.

After further discussions, upon motion duly made and seconded, and there being no objections thereto, the 2016 Annual Report together with the Audited Financial Statements and accompanying notes were noted and approved.

| AGENDA ITEM | VOTES IN FAVOR | VOTES AGAINST | ABSTAIN |
|---|-----------------------|----------------------|----------------|
| Approval of Minutes of the Previous Meeting of Stockholders | 884,131,770 | 0 | 0 |

The following resolution was likewise approved:

“RESOLVED, that the President’s Report on **FIRST ABACUS FINANCIAL HOLDINGS CORPORATION**’s Operations and Results for 2016, together with the Audited Financial Statements for the year ended December 31, 2016, be approved.”

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.

| AGENDA ITEM | VOTES IN FAVOR | VOTES AGAINST | ABSTAIN |
|---|-----------------------|----------------------|----------------|
| Approval of Minutes of the Previous Meeting of Stockholders | 884,131,770 | 0 | 0 |

The following resolution was likewise approved:

“RESOLVED, that all acts of the Board of Directors and Officers of **FIRST ABACUS FINANCIAL HOLDINGS CORPORATION** from the date of the last meeting of the shareholders on 08 September 2016 up to the date of this meeting, are hereby confirmed, ratified and approved.”

ELECTION OF DIRECTORS

The Chairman announced that the next item in the agenda is the election of the members of the Board of Directors for the ensuing year. He noted that the profiles of those nominated for election as members of the Board were included in the Company’s Information Statement, as well as in the Annual Report. The information included their age, nationality, qualifications, dates of first appointment and other directorships in publicly-listed companies.

After their nominations were duly made and seconded from the floor, the following stockholders receiving the votes indicated opposite their names were elected as directors for the year 2017-2018, to serve as such until their successors shall have been duly elected and qualified

| NOMINEE | NO. OF VOTES RECEIVED |
|-----------------------------|------------------------------|
| PAULINO S. SOO | 884,131,770 |
| JACK T. HUANG | 884,131,770 |
| VICENTE CO CHIEN, JR. | 884,131,770 |
| JIMMY S. SOO | 884,131,770 |
| MA. CRISTINA B. ENCARNACION | 884,131,770 |
| MA. THERESE G. SANTOS | 884,131,770 |
| JIMMY CHUA ALABANZA | 884,131,770 |

Ms. Santos and Mr. Alabanza were elected to serve as the Corporation’s Independent Directors.

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 2017-2018.

| AGENDA ITEM | VOTES IN FAVOR | VOTES AGAINST | ABSTAIN |
|---|-----------------------|----------------------|----------------|
| Approval of Minutes of the Previous Meeting of Stockholders | 884,131,770 | 0 | 0 |

The following resolution was likewise approved:

“RESOLVED, that the auditing firm of Punongbayan and Araullo, be appointed as the **FIRST ABACUS FINANCIAL HOLDINGS CORPORATION**'s external auditor for the year 2017-2018.”

OTHER MATTERS

The Chairman then opened the floor to questions or matters stockholders may want to raise or discuss, however, none were raised.

ADJOURNMENT

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