

MB

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

Held on 10 October 2013 at 8:00 a.m.
At the Sky Lounge Tower 1, 2nd 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, Mr. 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 September 13, 2013 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 Fifty-Eight Million, One Hundred Ten Thousand (858,110,000) shares representing an attendance of 71.92% 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 STOCKHOLDERS' MEETING**

Upon motion duly made and seconded, the reading of the minutes of the Annual Stockholders' Meeting held on 27 September 2012 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, 2012.

After further discussions, upon motion duly made and seconded, and there being no objections thereto, the 2012 Annual Report together with the Audited Financial Statements and accompanying notes were noted and 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.

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. 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 2013-2014 to serve as such until their successors are elected and duly qualified:

VICENTE CO CHIEN, JR.
JACK T. HUANG
JIMMY S. SOO
PAULINO S. SOO
A. BAYANI K. TAN
MA. THERESE G. SANTOS
JIMMY CHUA ALABANZA

APPOINTMENT OF EXTERNAL AUDITOR

As recommended 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 2013.


OTHER MATTERS

Upon motion duly made and seconded, the resolution made by the Board of Directors dated 9 September 2013 which authorized the Corporation to renew its credit/loan facilities with Metropolitan Bank & Trust Company up to an aggregate amount of Two Hundred Fifty Million Pesos (P250,000,000.00) was confirmed, ratified, and approved by the stockholders present.

ADJOURNMENT

After the appointment of the Corporation's external auditor, 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