

# **DRAFT**

## **FOR STOCKHOLDERS' APPROVAL**

### **MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING OF**

#### **FIRST ABACUS FINANCIAL HOLDINGS CORPORATION**

Held on 08 September 2016 at 8:00 a.m.

At the La Colina Function Room, The Valle Verde Country Club

Capt. Henry P. Javier, Bo. Oranbo, 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 10 August 2016 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-Six Million FOUR Hundred Thousand (886,400,000) shares representing an attendance of 74.28% 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 15 October 2015 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 31 December 2015.

After further discussions, upon motion duly made and seconded, and there being no objections thereto, the 2015 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. 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 were elected as directors of the Corporation for 2016-2017 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 (Independent Director)
- (7) JIMMY CHUA ALABANZA (Independent Director)

#### **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 2016-2017.

#### **OTHER MATTERS AND ADJOURNMENT**

Upon inquiry from a stockholder of record, the company manifested a positive outlook on its bottomline this year. After which 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