



“RESOLVED, that the minutes of the annual meeting of stockholders dated March 09, 2015 be hereby approved as it is hereby approved.”

#### 4. Amendment of Article 3 of the Articles of Incorporation

The majority of the board of directors and the vote of stockholders representing at least two-thirds (2/3) of the outstanding capital stock approved the following Amendment to Article 3 of the Articles of Incorporation:

“THIRD: - The principal office of the Corporation is located at 119 Coyiuto House, C. Palanca Street, Legaspi Village, Makati City.”

#### 5. Amendment of Article 6 of the Articles of Incorporation

The majority of the board of directors and the vote of stockholders representing at least two-thirds (2/3) of the outstanding capital stock approved the following Amendment to Article 6 of the Articles of Incorporation:

“SIXTH: - The number of Directors of the Corporation shall be THIRTEEN (13) and the names, residences of the directors of the Corporation who are to serve until their successors are elected and qualified as provided by the By-Laws are as follows:”

#### 6. Amendment of Article III Section 1 of the By-Laws

The majority of the board of directors and the vote of stockholders representing at least two-thirds (2/3) of the outstanding capital stock approved the following Amendment to Article III Section 1 of the By-Laws:

“Section 1. EXECUTIVE OFFICERS – The executive officers of the corporation shall consist of the Chairman, two (2) Deputy Chairman, a President, a Senior Executive Vice President, a First Vice President, one or more Executive Vice-Presidents, one or more Senior Vice Presidents, one or more Vice Presidents, one or more Assistant Vice Presidents, one or more Managers, one or more Assistant Managers, a Treasurer, an Assistant Treasurer, a Secretary and an Assistant Secretary.”

#### 7. Certification of Elections of new Board of Directors

The Secretary of the meeting certified the election of the following stockholders as directors of the Corporation for the current year 2016-2017 and until their successors shall have been duly elected and qualified. Upon nominations made and duly seconded, the following were elected directors of the Corporation, thus:

“RESOLVED, that the following persons are hereby elected members of the board of directors of the Corporation: Robert Coyiuto, Jr., Peter Coyiuto, James G. Coyiuto, Samuel G. Coyiuto, Atty. Celestino L. Ang, Phillip K. Rico, Jane C. Cuyegkeng, Carolyn C. Sy, Prudencio T. Coyiuto.

In addition, the following were elected as independent Directors of the Corporation:

RESOLVED, that the following persons are hereby elected as independent directors of the board of the Corporation: Jovencio F. Cinco, Justice B.S. Dela Fuente, Ramon M. Garcia and Ceasar C. Cruz.”

#### 8. Election of Officers of the Corporation

The newly elected members of the Board of Directors were advised to convene and elect the officers of the Corporation from among themselves immediately after the stockholders' meeting, who will serve for the year 2016-2017 and until their successors shall have been duly elected and qualified.

#### 9. Appointment of External Auditor of the Corporation

The stockholders approved the appointment of the corporation's external auditor and upon motion made and duly seconded, it was unanimously approved:

“RESOLVED, that Sycip Gorres Velayo & Co., be hereby appointed as the corporation's external auditor.”

#### 10. Subscription of the Remaining Unsubscribed Portion of the Authorized Capital Stock

The stockholders proceeded to discuss the subscription of the remaining unsubscribed FIVE HUNDRED THOUSAND SHARES (500,000) amounting to FIFTY MILLION PESOS (P50,000,000.00) by the following shareholders:

<b>NAME</b>	<b>SHARES TO BE SUBSCRIBED</b>
Robert Coyiuto Jr.	285,193
Peter G. Coyiuto	69,830
James G. Coyiuto	85,906
Samuel G. Coyiuto	59,701

The remaining shareholders of the Corporation respectively waived their preemptive rights over the subscription of the unsubscribed portion of the authorized capital stock.

#### 11. Adjournment

There being no further business to transact, the meeting was thereupon adjourned.

CERTIFIED CORRECT:

  
GUALAGUIO-FLAMINIANO  
Secretary of the Meeting