

**MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS OF
8990 HOLDINGS, INC.**

Held at The Metropolitan Club, Estrella corner Amapola Streets,
Guadalupe Viejo, Makati City
On 29 July 2019, 2:00 p.m.

DIRECTORS AND OFFICERS PRESENT IN THE MEETING

Mariano D. Martinez, Jr.	- Chairman
Willibaldo J. Uy	- President and Director
Luis N. Yu, Jr.	- Director
Alexander Ace Sotto	- Chief Operating Officer and Director
Raul Fortunato R. Rocha	- Director
Ian Norman E. Dato	- Director
Lowell L. Yu	- Director
Manuel S. Delfin, Jr.	- Director
Dominic J. Picone	- Director
Han Jun Siew	- Director
Arlene C. Keh	- Independent Director
Manuel C. Crisostomo	- Independent Director
Roan B. Torregoza	- Chief Finance Officer
Cristina S. Palma Gil-Fernandez	- Corporate Secretary
Maureen O. Lizarondo-Medina	- Assistant Corporate Secretary
Ma. Patricia Victoria Ilagan	- Investor Relations Officer

SHARE INFORMATION

TOTAL ISSUED AND
OUTSTANDING SHARES: **5,465,524,620 common shares**

TOTAL NUMBER OF
SHARES REPRESENTED
IN THIS MEETING: **4,333,115,232 common shares
(79.28%)**

I. CALL TO ORDER

The Chairman of the Board, Mr. Mariano D. Martinez, Jr., called the meeting to order and presided over the same. The Corporate Secretary, Atty. Cristina S. Palma Gil-Fernandez, recorded the minutes of the meeting.

II. CERTIFICATION OF NOTICE AND QUORUM

Upon the request of the Chairman, the Corporate Secretary certified that notice of the annual meeting of the stockholders of the Company for the year 2019, together with the agenda, were sent by mail or special messengerial service to all the stockholders of record of the Company as of 1 July 2019, the record date fixed by the Board of Directors of the Company for this meeting; that there were represented in the meeting, in person or by proxy, stockholders owning a total of 4,333,115,232 common shares representing 79.28% of the total issued and outstanding voting stock of the Company; and that there is therefore a quorum at this meeting.

III. PRESIDENT’S REPORT AND ANNUAL REPORT FOR 2018

The President, Mr. Willibaldo J. Uy, presented the President’s Report and Annual Report highlighting the Company’s performance for the year 2018.

Thereafter, the stockholders resolved to receive and adopt the report of the President and the annual report of the Company for the year 2018.

The breakdown of the votes cast on this matter was as follows:

For	Against	Abstain
4,333,113,332 common shares Representing 100% of the total votes cast	-	1,900 common shares Representing 0.00% of the total votes cast

IV. APPROVAL OF MINUTES OF THE LAST STOCKHOLDERS’ MEETING

The stockholders, by unanimous vote, resolved to approve the minutes of the last stockholders’ meeting held on 30 July 2018.

The breakdown of the votes cast on this matter was as follows:

For	Against	Abstain
4,333,115,232 common shares Representing 100% of the total votes cast	-	-

V. RATIFICATION OF ACTS OF BOARD OF DIRECTORS AND MANAGEMENT

The stockholders resolved to approve and ratify all acts of the Board of Directors and Management of the Company since the last annual stockholders’ meeting held on 30 July 2018 until 29 July 2019 as set forth in the minutes of the meetings of the Board of Directors held during the same period as well as the disclosures made by the Company with the Securities and Exchange Commission, the Philippine Stock Exchange, and the Philippine Dealing & Exchange Corporation.

The breakdown of the votes cast on this matter was as follows:

For	Against	Abstain
4,333,113,332 common shares Representing 100% of the total votes cast	-	1,900 common shares Representing 0.00% of the total votes cast

VI. APPROVAL OF AUDITED FINANCIAL STATEMENTS

The stockholders resolved to approve the Audited Financial Statements of the Company as of and for the year ended 31 December 2018.

The breakdown of the votes cast on this matter was as follows:

For	Against	Abstain
4,333,113,332 common shares Representing 100% of the total votes cast	-	1,900 common shares Representing 0.00% of the total votes cast

VII. ELECTION OF DIRECTORS

The following individuals have been nominated for election as directors of the Company for 2019:

Mariano D. Martinez, Jr.
Willibaldo J. Uy
Luis N. Yu, Jr.
Richard L. Haosen
Raul Fortunato R. Rocha
Ian Norman E. Dato
Lowell L. Yu
Manuel S. Delfin, Jr.
Dominic J. Picone
Alexander Ace Sotto
Manuel C. Crisostomo (Independent Director)
Arlene C. Keh (Independent Director)
Han Jun Siew

The Nomination Committee of the Board confirmed that all nominees possess all the qualifications and have none of the disqualifications to be elected as directors of the Company, and that Mr. Manuel C. Crisostomo and Ms. Arlene C. Keh meet all the requirements for election as independent directors of the Company.

A stockholder moved that all the thirteen (13) individuals nominated to the Board of Directors of the Company for the year 2019 be elected as members of the Board of Directors.

Votes were cast in respect of the election of the directors as follows:

Nominee	For	Against	Abstain
Mariano D. Martinez, Jr.	4,332,657,232 common shares Representing 99.99% of the total votes cast	458,000 common shares Representing 0.01% of the total votes cast.	-
Willibaldo J. Uy	4,332,474,032 common shares Representing 99.58% of the total votes cast	18,233,200 common shares Representing 0.44% of the total votes cast.	-

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Luis N. Yu, Jr.	4,332,657,232 common shares Representing 99.99% of the total votes cast	458,000 common shares Representing 0.01% of the total votes cast.	-
Richard L. Haosen	4,327,453,832 common shares Representing 99.87% of the total votes cast	5,661,400 common shares Representing 0.13% of the total votes cast	-
Raul Fortunato R. Rocha	4,327,270,632 common shares Representing 99.87% of the total votes cast	5,844,600 common shares Representing 0.13% of the total votes cast	-
Ian Norman E. Dato	4,327,911,832 common shares Representing 99.88% of the total votes cast	5,203,400 common shares Representing 0.12% of the total votes cast	-
Lowell L. Yu	4,327,911,832 common shares Representing 99.88% of the total votes cast	5,203,400 common shares Representing 0.12% of the total votes cast	-
Manuel S. Delfin, Jr.	4,327,453,832 common shares Representing 99.87% of the total votes cast	5,661,400 common shares Representing 0.13% of the total votes cast	-
Dominic J. Picone	4,327,270,632 common shares Representing 99.87% of the total votes cast	5,844,600 common shares Representing 0.13% of the total votes cast	-
Alexander Ace Sotto	4,327,911,832 common shares Representing 99.88% of the total votes cast	5,203,400 common shares Representing 0.12% of the total votes cast	-
Manuel C. Crisostomo (Independent Director)	4,332,657,232 common shares Representing 99.99% of the total votes cast	458,000 common shares Representing 0.01% of the total votes cast.	-

Arlene C. Keh (Independent Director)	4,333,115,232 common shares Representing 100% of the total votes cast	-	-
Han Jun Siew	4,327,453,832 common shares Representing 99.87% of the total votes cast	5,661,400 common shares Representing 0.13% of the total votes cast	-

The Chairman accordingly declared the foregoing individuals to have been duly elected as directors of the Company for the year 2019.

VIII. APPROVAL OF THE RECLASSIFICATION OF 50,000,000 UNISSUED COMMON SHARES TO 5,000,000,000 VOTING PREFERRED SHARES AND THE AMENDMENT OF THE ARTICLES OF INCORPORATION

The stockholders resolved to approve the reclassification of Reclassification of 50,000,000 unissued common shares with par value of Php1.00 per share or an aggregate par value of Php50,000,000.00, to 5,000,000,000 voting preferred shares with par value of Php0.01 per share or an aggregate par value of Php50,000,000.00, and the corresponding amendment to the Articles of Incorporation of the Company.

The breakdown of the votes cast on this matter was as follows:

For	Against	Abstain
4,327,728,632 common shares Representing 99.88% of the total votes cast	5,386,600 common shares Representing 0.12% of the total votes cast	-

VIII. APPOINTMENT OF EXTERNAL AUDITOR

The Audit Committee of the Board recommended the re-appointment of Punongbayan & Araullo as external auditors of the Company for the year 2019.

A stockholder moved that Punongbayan & Araullo be re-appointed as external auditors of the Company for the year 2019.

The breakdown of the votes cast on this matter was as follows:

For	Against	Abstain
4,333,115,232 common shares Representing 100% of the total votes cast	-	-

Accordingly, the Chairman declared Punongbayan & Araullo reappointed as external auditors of the Company for the year 2019.

IX. ADJOURNMENT

There being no further business to transact, the meeting was, on motion made and seconded, adjourned.

CERTIFIED CORRECT:

CRISTINA S. PALMA GIL-FERNANDEZ
Corporate Secretary

ATTESTED BY:

MARIANO D. MARTINEZ, JR.
Chairman of the Board

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