

**MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS
OF STARMALLS, INC.**

Held on June 30, 2014

CALL TO ORDER

The Chairman, Mr. Manuel B. Villar, Jr., called the meeting to order and presided over the same. The Corporate Secretary, Ms. Nalen Rosero-Galang, recorded the minutes of the meeting.

CERTIFICATION OF NOTICE AND QUORUM

The Corporate Secretary certified that notice of this meeting was duly sent to all the shareholders of the Corporation and that shareholders owning 10,735,730,556 shares representing 99.62% percent of the total issued and outstanding capital stock were present in this meeting and there was, therefore, a quorum to transact business herein.

APPROVAL OF THE PRESIDENT'S REPORT

On motion duly made and seconded, the shareholders received and adopted President's Report and the Annual Report of the Company for the year ended December 31, 2013.

**APPROVAL OF THE AUDITED FINANCIAL STATEMENTS AS AT 31
DECEMBER 2013**

On motion duly made and seconded, the shareholders approved the Audited Financial Statements of the Company as at 31 December 2013.

**RATIFICATION/APPROVAL OF THE ACTS OF THE BOARD OF DIRECTORS
AND MANAGEMENT FOR THE YEAR 2013**

On motion duly made and seconded, stockholders confirmed and ratified all acts done or caused to be done by the Board of Directors and Management for the year 2013 until 31 May 2014.

ELECTION OF DIRECTORS

On motion duly made and seconded, all the 7 individuals nominated to the Board of Directors of the Company for the year 2014 were elected as members of the Board of Directors. They are as follows:

- (1) Manuel B. Villar Jr.
- (2) Jerry M. Navarrete
- (3) Manuel Paolo A. Villar
- (4) Adisorn Thananun-Narapool
- (5) Benjamarie Therese N. Serrano
- (6) Atty. Joel L. Bodegon
- (7) Raul N. Esteban

Mr. Raul N. Esteban was elected director at the organizational meeting of the Board held immediately after the annual meeting of stockholders to replace Ms. Carolina C. Mejias, who resigned after her election at the annual meeting of stockholders.

APPOINTMENT OF EXTERNAL AUDITORS

On motion duly made and seconded, Punongbayan & Araullo was declared re-appointed as the external auditors of the Company.

RATIFICATION/APPROVAL OF THE PROPOSED AMENDMENT OF THE SECOND ARTICLE OF THE ARTICLES OF INCORPORATION OF THE COMPANY

On motion duly made and seconded, the amendment of the 2nd Article of the Articles of Incorporation of the Company to be stated as "To invest in, purchase or otherwise acquire and own, hold, use, sell, assign, transfer, lease, mortgage, pledge, exchange, develop or otherwise, dispose of real and personal property of every kind and description, including shares of stocks, bonds, debentures, notes, evidence of indebtedness and other securities or obligation of any corporation or corporations, association or associations, domestic or foreign and to possess and exercise in respect thereof all the rights, powers and privileges of ownership, including all voting powers of any stock so owned, and to grant loans and/or assume or undertake or guarantee or secure whether as solidary obligor, surety, guarantor or any other capacity either on its general credit or on the mortgage, pledge, deed of trust, assignment and/or other security arrangement of any or all of its property, the whole or any part of the liabilities and obligations of its parent company, subsidiaries, investee companies, affiliates, or any third party, without engaging in the business of financing company or lending investor." was confirmed and ratified.

RATIFICATION/APPROVAL OF THE PROPOSED AMENDMENT OF THE BY-LAWS OF THE COMPANY

On motion duly made and seconded, amendment of the title of the Company's By-Laws to be "The Amended By-Laws of Starmalls, Inc. (Formerly, Polar Property Holdings Corp.)" were ratified and confirmed.

ADJOURNMENT

There being no other matters to discuss, the meeting was, on motion duly made and seconded, adjourned.

CERTIFIED CORRECT:


MA. NALEN ROSERO-GALANG
Corporate Secretary

ATTESTED BY: _____


MANUEL B. VILLAR JR.
Chairman