

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

Held at Monte Di Portofino  
Portofino Subdivision, Las Pinas City  
on June 29, 2015, 10:00am

**DIRECTORS PRESENT IN THE MEETING**

MANUEL B. VILLAR JR. - Chairman  
JERRY M. NAVARRETE – President and CEO  
BENJAMARIE THERESE N. SERRANO – Chief Operations Officer  
JOEL L. BODEGON – Independent Director  
RAUL JUAN N. ESTEBAN – Independent Director

**ALSO PRESENT IN THE MEETING**

NALEN S.J. ROSERO-GALANG – Corporate Secretary and Compliance Officer  
FRANCES ROSALIE T. COLOMA – Chief Finance Officer  
Representatives of Punongbayan and Araullo – External Auditors

**SHARE INFORMATION**

TOTAL ISSUED AND OUTSTANDING SHARES:	8,425,981,155 common 2,350,000,000 preferred
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TOTAL NUMBER OF SHARES REPRESENTED IN THIS MEETING:	8,401,932,156 common 2,350,000,000 preferred
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**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 10,751,932,156 shares representing 99.78% 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, 2014.

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

Votes in favor – 10,751,932,156 (representing 100% of the total votes cast)  
Voting against – 0 (representing 0% of the total votes cast)  
Abstentions – 0 (representing 0% of the total votes cast)

**APPROVAL OF THE AUDITED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED DECEMBER 31, 2014**

On motion duly made and seconded, the shareholders approved the Audited Consolidated Financial Statements of the Company for the period ended December 31, 2014.

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

Votes in favor – 10,751,932,156 (representing 100% of the total votes cast)  
Voting against – 0 (representing 0% of the total votes cast)  
Abstentions – 0 (representing 0% of the total votes cast)

**ELECTION OF DIRECTORS**

At the request of the Chairman, the Corporate Secretary reported that the following individuals have been nominated for election as directors of the Company:

- (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

Atty. Joel L. Bodegon and Mr. Raul N. Esteban have been nominated as independent directors.

A stockholder moved that all the seven (7) individuals nominated to the Board of Directors of the Company for the year 2015 be elected as members of the Board of Directors.

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

<b>Nominee</b>	<b>Votes in Favor</b>	<b>Votes Against</b>	<b>Abstentions</b>
Manuel B. Villar, Jr.	10,751,932,156	0	0
Manuel Paolo A. Villar	10,751,932,156	0	0
Jerry M. Navarrete	10,751,932,156	0	0
Benjamarie Therese N. Serrano	10,751,932,156	0	0
Adisorn Thananun-Narapool	10,751,932,156	0	0
Joel L. Bodegon	10,751,932,156	0	0
Raul N. Esteban	10,751,932,156	0	0

The Chairman accordingly declared the seven (7) nominees duly elected as directors of the Company for the year 2015.

#### **APPOINTMENT OF EXTERNAL AUDITORS**

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

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

Votes in favor – 10,751,932,156 (representing 100% of the total votes cast)  
Voting against – 0 (representing 0% of the total votes cast)  
Abstentions – 0 (representing 0% of the total votes cast)

#### **RATIFICATION/APPROVAL OF THE ACTS OF THE BOARD OF DIRECTORS AND MANAGEMENT FOR THE YEAR 2014**

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 2014 until 31 May 2015.

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

Votes in favor – 10,751,932,156 (representing 100% of the total votes cast)  
Voting against – 0 (representing 0% of the total votes cast)  
Abstentions – 0 (representing 0% of the total votes cast)

**RATIFICATION/APPROVAL OF THE PROPOSED AMENDMENT OF THE  
FOURTH ARTICLE OF THE ARTICLES OF INCORPORATION OF THE  
COMPANY**

On motion duly made and seconded, the amendment of the Fourth Article of the Articles of Incorporation of the Company to be stated as "That the place where the principal office of said Corporation is to be established or located is **3<sup>rd</sup> Floor, Starmall, C.V. Starr Avenue, Philamlife Village, Pamplona, Las Pinas City**" was confirmed and ratified.

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

Votes in favor – 10,751,932,156 (representing 100% of the total votes cast)  
Voting against – 0 (representing 0% of the total votes cast)  
Abstentions – 0 (representing 0% of the total votes cast)

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

On motion duly made and seconded, the amendment of the First Article of the Company's By-Laws to be stated as "The principal office of the Corporation shall be located at the **3<sup>rd</sup> Floor, Starmall, C.V. Starr Avenue, Philamlife Village, Pamplona, Las Pinas City**. The Corporation may establish and maintain branch offices or agencies elsewhere in the Philippines whenever warranted by the existence of its business affairs" was ratified and confirmed.

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

Votes in favor – 10,751,932,156 (representing 100% of the total votes cast)  
Voting against – 0 (representing 0% of the total votes cast)  
Abstentions – 0 (representing 0% of the total votes cast)

**OTHER MATTERS:**

No questions and comments were raised by the stockholders

**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

