

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

Held at Colonial Ballroom, Palazzo Verde, Daang Reyna, Las Pinas City  
on June 27, 2016, 10:00am

**DIRECTORS AND OFFICERS PRESENT IN THE MEETING**

MANUEL B. VILLAR JR.	- Chairman of the Board and the Nomination Committee
JERRY M. NAVARRETE	- President and CEO and Chairman of the Compensation and Remuneration Committee
MANUEL PAOLO A. VILLAR	- Director
JOEL L. BODEGON	- Independent Director Member of the Nomination, Compensation and Remuneration and Audit Committees
RAUL JUAN N. ESTEBAN	- Independent Director Chairman of the Audit Committee Member of the Nomination and the Compensation and Remuneration Committees
NALEN S.J. ROSERO-GALANG	- Corporate Secretary and Compliance Officer
CYNTHIA J. JAVAREZ	- Chief Financial Officer & Treasurer
JO MARIE LAZARO-LIM	- Assistant Corporate Secretary

**SHARE INFORMATION**

TOTAL ISSUED AND OUTSTANDING SHARES:	8,425,981,156 common 2,350,000,000 preferred
TOTAL NUMBER OF SHARES REPRESENTED IN THIS MEETING:	10,754,469,486 common 2,350,000,000 preferred

**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 10,754,469,486 shares representing 99.80% 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, 2015.

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

Votes in favor – 10,754,469,486 (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, 2015**

On motion duly made and seconded, the shareholders approved the Audited Consolidated Financial Statements of the Company for the period ended December 31, 2015.

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

Votes in favor – 10,754,469,486 (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 Thananan-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 2016 be elected as members of the Board of Directors.

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

Nominee	Votes in Favor	Votes Against	Abstentions
Manuel B. Villar, Jr.	10,754,469,486	0	0
Manuel Paolo A. Villar	10,754,469,486	0	0
Jerry M. Navarrete	10,754,469,486	0	0
Benjamarie Therese N. Serrano	10,754,469,486	0	0
Adisorn Thananan-Narapool	10,754,469,486	0	0
Joel L. Bodegon	10,754,469,486	0	0
Raul N. Esteban	10,754,469,486	0	0

The Chairman accordingly declared the seven (7) nominees duly elected as directors of the Company for the year 2016.



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

On motion duly made and seconded, SGV & Co. 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 – 10,754,469,486 (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 2015 UNTIL 31 MAY 2016**

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 2015 until 31 May 2016.

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

Votes in favor – 10,754,469,486 (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 amendments of the Third and Fourth Articles of the Articles of Incorporation of the Company, as follows:

On Article III: **“That the Corporation shall exist for another period of FIFTY (50) YEARS from 15 October 2019.”**

On Article IV: **“That the place where the principal office of said Corporation is to be established or located is Lower Ground Floor, Building “B”, EVIA Lifestyle Center, Vista City, Daang Hari, Almanza II Las Pinas City.”**

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

Votes in favor – 10,754,469,486 (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 amendments of the First, Third and Fourth Article of the Company's By-Laws, as follows:

On Article I:

"The principal office of the Corporation shall be located at the Lower Ground Floor, Building "B", EVIA Lifestyle Center, Vista City, Daang Hari, Almanza II 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."

On Article III, paragraph 1:

"1. Annual Meetings – The regular annual meetings of the stockholders shall be held at the principal office of the Corporation on the last Monday of June of each year, if a legal holiday, then on the day following. At this meeting they shall elect a plurality vote by ballot a board of seven (7) directors who shall serve for a term of one (1) year and until the election and qualification of their successors.

Notice of the annual stockholders' meeting shall be mailed, postage stamp prepaid, to each stockholder of record not less than ten (10) days before the date of such meeting, but failure to mail or send such notice, or any irregularity therein, shall not affect the validity of any annual meeting or any proceeding thereat provided all the stockholders are present or represented at said meeting. Waiver of such notice may be made in writing by all the stockholders."

On Article IV, paragraph 6:

TO INCLUDE IN THE EXPRESS POWERS OF THE BOARD OF DIRECTORS AS PARAGRAPH 6 (j) THE POWER -

"(j) To amend, revise or modify the By-Laws of the Corporation."

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

Votes in favor – 10,754,469,486 (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:**

A stockholder asked if the Company has plans of conducting another equity raising project or activity.

To which the Chairman of the Board replied that the Company has no immediate plans to conduct any equity raising project for the Company.

No other 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