

Minutes of the Meeting
of the Stockholders of
CIRTEK HOLDINGS PHILIPPINES CORPORATION

Held on 31 May 2018 at 10:30 a.m.
at the Paseo Premiere Hotel, Sta. Rosa Business Park, Laguna

PRESENT:

Name	Shares Held
Jerry Liu	
- for himself	1
- as proxy for Camerton, Inc. (common shares)	208,888,545
- as proxy for Camerton, Inc. (preferred A shares)	700,000,000
- as proxy for Camerton Inc. (preferred B1 shares)	70,000,000
Roberto Juanchito T. Dispo	
- for himself	1
- as proxy for Camerton, Inc. (common shares)	7
- as proxy for Campos, Lanora & Company	797,770
- as proxy for Equitiworld Securities, Inc.	9,326,548
- as proxy for Evergreen Stock Brokerage & SEC., Inc.	1,960,000
- as proxy for First Metro Securities Brokerage Corp.	21,380,952
- as proxy for Citibank N.A.	1,652,640
- Deutsche Bank Manila – Clients A/C	191,190
- The HongKong and Shanghai Banking Corp. Ltd. – Client’s Acct.	669,700
Anthony S. Buyawe	1
Justin Liu	1
Michael Stephen Liu	1
Brian Gregory Liu	1
Hector Villanueva	1
Eduardo Linares	1001
Stephen G. Solvent	122
Audrey Santos as proxy for Camerton Inc.	1
Darwin Santiago as proxy for Camerton Inc.	1
Divine Cabrera as proxy for Camerton Inc.	1
Dan Bernard Sabilala as proxy for Camerton Inc.	1
Norlegen L. Bayona as proxy for Camerton Inc.	1
Sigrid de Jesus as proxy for Camerton Inc.	1
Col Financial Group Inc.	200
Total	1,014,868,688

Total Outstanding Shares : **1,256,063,353 Shares**
% of Shares Present : **80.80%**

Also Present:

Tadeo F. Hilado

I. CALL TO ORDER

The President, Mr. Roberto Juanchito T. Dispo called the meeting to order and presided over the same as Chairman of the meeting. Atty. Tadeo F. Hilado recorded the minutes of the proceedings as Corporate Secretary.

II. CERTIFICATION OF SERVICE OF NOTICE AND QUORUM

The Corporate Secretary certified that the notice for the Annual Stockholders' Meeting was properly served to the stockholders as of record date. There being present, either in person or by proxy, the stockholders representing **1,014,868,688 outstanding shares or 80.80%** of the outstanding capital stock of the Corporation, the Secretary certified that a quorum existed for the proper transaction of business.

III. APPROVAL OF THE MINUTES OF THE 2016 ANNUAL STOCKHOLDERS MEETING HELD ON 26 MAY 2017

Upon motion duly made and seconded, the reading of the minutes of the last Annual Stockholders' Meeting held on 26 May 2017 was dispensed with and the said minutes was approved.

IV. PRESIDENT'S REPORT

The President, Mr. Roberto Juanchito T. Dispo, presented to the stockholders the highlights of the Corporation's 2017 operations, and the vision and strategy of the Corporation for 2018.

V. PRESENTATION OF THE AUDITED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2017

The Chief Financial Officer, Mr. Anthony Buyawe, presented the audited financial statements of the corporation for 2017 showing the Corporation's performance for the past year.

VI. RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS AND MANAGEMENT

Upon motion and duly seconded, the following resolution was approved:

“**RESOLVED**, as it is hereby resolved, that each and every act, proceeding, contract, or deed performed or entered into or executed by the Corporation’s Board of Directors and Officers from the last annual stockholders’ meeting dated 26 May 2017 to 31 May 2018, be as they hereby are, approved, confirmed and ratified as of such acts, proceedings, contracts or deeds had been performed, entered into or executed, with the specific and special authorization of the stockholders in a meeting duly convoked and held.”

VII. ELECTION OF DIRECTORS

The President proceeded with the election of the directors of the Corporation for the year 2018-2019. The number of Directors elected was nine (9), comprising of six (6) regular directors and three (3) independent directors.

The President informed the stockholders that although the Securities and Exchange Commission only mandates the election of two independent directors for publicly listed company, the Corporation has opted to have at least three (3) independent directors in its Board in compliance with the recommendation in the Code of Corporate Governance for Publicly Listed Companies. Pursuant to SEC Regulations and the Corporation’s Manual of Corporate Governance, a Nomination’s Committee was created to pre-screen the qualifications of all nominees and prepare a final list of candidates for independent and regular directors. Further, pursuant to the Corporation’s By-Laws, only nominees whose names appear on the Final List of Candidates shall be eligible for election. No other nominations shall be entertained after the Final List of Candidates shall have been prepared and no further nomination shall be entertained or allowed on the floor. The final list was made available to all stockholders through the distribution of the Information Statement.

Upon motion duly made and seconded, the balloting was dispensed with and the Corporate Secretary was directed to cast all the votes in favor of the nine (9) nominees to the Board of Directors of the Corporation. The President then announced that the following persons were unanimously elected as members of the Board of Directors of the Corporation for the ensuing year:

For Regular Directors

1. Mr. Jerry Liu
2. Mr. Roberto Juanchito T. Dispo
3. Mr. Anthony S. Buyawe
4. Mr. Justin Liu

5. Mr. Michael Stephen Liu
6. Mr. Brian Gregory Liu

For Independent Directors:

7. Hector Villanueva
8. Ernest Fritz Server
9. Eduardo Lizares

VIII. APPOINTMENT OF EXTERNAL AUDITORS

As recommended by the Audit Committee of the Board of Directors of the Corporation, and upon motion duly made and seconded, Sycip Gorres Velayo & Co., with Mr. Kristopher S. Catalan, Jr. as handling partner, was unanimously re-appointed as the external auditor of the Corporation for the year ending on 31 December 2018.

IX. OTHER MATTERS

The Board of Directors and the Management answered some questions from the stockholders and guests on the Corporation's operations, financial statements and strategies to mitigate risks.

X. ADJOURNMENT

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

Prepared by:



TADEO F. HILADO
Secretary of the Meeting

Noted by:



ROBERTO JUANCHITO T. DISPO
Chairman of the Meeting/Director