

# **LODESTAR INVESTMENT HOLDINGS CORPORATION**

7<sup>th</sup> Floor Peaksun Bldg., Princeton St., Brgy. Greenhills East Wackwack, Mandaluyong City

## **MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS**

The Stockholders of Lodestar Investment Holdings Corporation ("Corporation"), a corporation duly organized and existing under the laws of the Philippines with office address at the 7<sup>th</sup> Floor Peaksun Bldg., Princeton St., Brgy. Greenhills East Wackwack, Mandaluyong City, held its Annual Meeting on 13 December 2018 at 1:00pm at its principal office. During the meeting, stockholders representing approximately 85.60% of the outstanding capital stock of the Company were present in person or by proxy thereby constituting more than 2/3 majority of the outstanding and issued capital stock of the Corporation.

*Atty. Antonio V.F. Gregorio III* acted as Chairman of the meeting. *Atty. Venus L. Gregorio* acted as Secretary of the meeting and recorded the minutes thereof.

### **1. CALL TO ORDER**

The Chairman called the meeting to order at 1:00 pm after the Secretary certified on the existence of quorum.

### **2. APPROVAL OF THE MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING HELD ON 18 DECEMBER 2017**

The Chairman informed the Shareholders of the need to approve and ratify the minutes of the 2017 Annual Stockholders' Meeting held on 18 December 2017. The reports were earlier circulated among the shareholders and a reading of the minutes was dispensed with. After a motion was duly made and seconded, the Shareholders voted to approve the minutes of the 2017 Annual Stockholders' Meeting held on 18 December 2017.

### **3. ADOPTION OF THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

The Chairman proceeded to discuss the next item in the Agenda on the approval of the Audited Financial Statements for the year 2017. The Audited FS have been previously disclosed through the PSE website and attached to the Form 20-IS which were distributed to the stockholders for purposes of the meeting. Upon motion made and seconded, the Shareholders approved and adopted the Audited Financial Statement of the Company for the year 2017.

### **4. ANNUAL REPORT OF THE PRESIDENT / CHAIRMAN**

The President delivered his 2018 Annual Report on the financial highlights of the Corporation. After the report, a motion was made for the approval of the President's Report and that the same be appended to the minutes of this meeting. After deliberation, the Shareholders voted to approve the President's Report and to append the same to the minutes of the meeting.

### **5. ELECTION OF DIRECTORS**

The Corporate Secretary certified to the list of nominees for Directors who were nominated in accordance with the By-laws of the Corporation. A motion was made that all shares present or represented during the meeting be voted in favor of the election of the nominees. After tallying of the votes, it was confirmed that 85.60% of the total outstanding shares of the Company voted in favor of the election of the following Directors:

<b>Name</b>	<b>Nationality</b>
Antonio Victoriano F. Gregorio III	Filipino
Chi Ho Co	Filipino
Delfin S. Castro, Jr.	Filipino
Richard N. Palou	Filipino
Ramoncito B. Cabalu	Filipino
Felixes G. Latonero (Independent Director)	Filipino
Manuel G. Ong (Independent Director)	Filipino

Messrs. Latonero and Ong submitted their credentials to support their qualifications for the positions of Independent Directors. The Company adopts SRC Rule 38 (Requirements on Nomination and Election of Independent Directors) and compliance therewith has been made. The Company always undertakes to abide by the existing SRC Rule 38 on the required number of independent directors subject to any revision that may be prescribed by the SEC.

**6. RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS AND MANAGEMENT FOR THE PERIOD COVERED FROM THE LAST ANNUAL STOCKHOLDERS MEETING OF THE CORPORATION HELD ON 18 DECEMBER 2017 TO 13 DECEMBER 2018**

The Chairman informed the Shareholders of the need to approve and ratify all acts of the Board of Directors and Management from the date of the 2017 Stockholders' Meeting. Said acts, which were duly reported in SEC Forms 17-C and corresponding PSE disclosures consist of the following:

<b>Date</b>	<b>Results of Meeting, Action and Report</b>																
18 December 2017	<p>Result of the Annual Stockholders' Meeting</p> <ol style="list-style-type: none"> <li>1. Approval of the Minutes of the Annual Stockholders' Meeting held on 8 December 2016.</li> <li>2. Adoption of the Audited Financial Statements and Annual Reports for the calendar year ended 31 December 2016.</li> <li>3. Annual Report of the President / Chairman.</li> <li>4. Election of the following directors:</li> </ol> <table border="1" data-bbox="571 1442 1302 1688"> <thead> <tr> <th><b>Director</b></th> <th><b>Nationality</b></th> </tr> </thead> <tbody> <tr> <td>Antonio Victoriano F. Gregorio III</td> <td>Filipino</td> </tr> <tr> <td>Chi Ho Co</td> <td>Filipino</td> </tr> <tr> <td>Delfin S. Castro, Jr.</td> <td>Filipino</td> </tr> <tr> <td>Richard N. Palou</td> <td>Filipino</td> </tr> <tr> <td>Ramoncito B. Cabalu</td> <td>Filipino</td> </tr> <tr> <td>Felixes G. Latonero (Independent Director)</td> <td>Filipino</td> </tr> <tr> <td>Manuel G. Ong (Independent Director)</td> <td>Filipino</td> </tr> </tbody> </table> <p>Messrs. Latonero and Ong submitted their credentials to support their qualifications for the positions of Independent Directors. The Company adopts SRC Rule 38 (Requirements on Nomination and Election of Independent Directors) and compliance therewith has been made. The Company always undertakes to abide by the existing</p>	<b>Director</b>	<b>Nationality</b>	Antonio Victoriano F. Gregorio III	Filipino	Chi Ho Co	Filipino	Delfin S. Castro, Jr.	Filipino	Richard N. Palou	Filipino	Ramoncito B. Cabalu	Filipino	Felixes G. Latonero (Independent Director)	Filipino	Manuel G. Ong (Independent Director)	Filipino
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	<p>SRC Rule 38 on the required number of independent directors subject to any revision that may be prescribed by the SEC.</p> <p>5. Authorization upon the Board of Directors to appoint the Company's external auditor for 2017.</p> <p>6. Approval of all acts of the Board of Directors and Management for the period covered from the last Annual Stockholders Meeting of the Corporation held on 8 December 2016 to the date of the 2017 Annual Stockholders Meeting.</p>																																																		
18 December 2017	<p>At the organizational meeting of the Board of Directors the following transpired:</p> <p>1. Election of the officers of the Corporation:</p> <table border="1" data-bbox="616 636 1347 853"> <tr> <td>Chairman</td> <td>Antonio Victoriano F. Gregorio III</td> </tr> <tr> <td>President</td> <td>Chi Ho Co</td> </tr> <tr> <td>Treasurer &amp; CFO</td> <td>Delfin S. Castro, Jr.</td> </tr> <tr> <td>Corporate Secretary, Corporate Information Officer &amp; Compliance Officer</td> <td>Venus L. Gregorio</td> </tr> </table> <p>2. Appointment of members to the following Committees:</p> <table border="1" data-bbox="616 938 1161 1093"> <tr> <td colspan="2"><b>Executive Committee</b></td> </tr> <tr> <td>Antonio Victoriano F. Gregorio III</td> <td>Chairman</td> </tr> <tr> <td>Richard N. Palou</td> <td>Member</td> </tr> <tr> <td>Chi Ho Co</td> <td>Member</td> </tr> <tr> <td>Manuel G. Ong</td> <td>Member</td> </tr> </table> <table border="1" data-bbox="616 1120 1166 1240"> <tr> <td colspan="2"><b>Governance Committee</b></td> </tr> <tr> <td>Manuel G. Ong</td> <td>Chairman</td> </tr> <tr> <td>Felixes G. Latonero</td> <td>Member</td> </tr> <tr> <td>Richard N. Palou</td> <td>Member</td> </tr> </table> <table border="1" data-bbox="616 1267 1166 1391"> <tr> <td colspan="2"><b>Nominations Committee</b></td> </tr> <tr> <td>Antonio Victoriano F. Gregorio III</td> <td>Chairman</td> </tr> <tr> <td>Chi Ho Co</td> <td>Member</td> </tr> <tr> <td>Manuel G. Ong</td> <td>Member</td> </tr> </table> <table border="1" data-bbox="616 1417 1166 1541"> <tr> <td colspan="2"><b>Audit Committee</b></td> </tr> <tr> <td>Manuel G. Ong</td> <td>Chairman</td> </tr> <tr> <td>Chi Ho Co</td> <td>Member</td> </tr> <tr> <td>Antonio Victoriano F. Gregorio III</td> <td>Member</td> </tr> </table> <table border="1" data-bbox="616 1568 1166 1691"> <tr> <td colspan="2"><b>Compensation Committee</b></td> </tr> <tr> <td>Manuel G. Ong</td> <td>Chairman</td> </tr> <tr> <td>Delfin S. Castro, Jr.</td> <td>Member</td> </tr> <tr> <td>Richard N. Palou</td> <td>Member</td> </tr> </table>	Chairman	Antonio Victoriano F. Gregorio III	President	Chi Ho Co	Treasurer & CFO	Delfin S. Castro, Jr.	Corporate Secretary, Corporate Information Officer & Compliance Officer	Venus L. Gregorio	<b>Executive Committee</b>		Antonio Victoriano F. Gregorio III	Chairman	Richard N. Palou	Member	Chi Ho Co	Member	Manuel G. Ong	Member	<b>Governance Committee</b>		Manuel G. Ong	Chairman	Felixes G. Latonero	Member	Richard N. Palou	Member	<b>Nominations Committee</b>		Antonio Victoriano F. Gregorio III	Chairman	Chi Ho Co	Member	Manuel G. Ong	Member	<b>Audit Committee</b>		Manuel G. Ong	Chairman	Chi Ho Co	Member	Antonio Victoriano F. Gregorio III	Member	<b>Compensation Committee</b>		Manuel G. Ong	Chairman	Delfin S. Castro, Jr.	Member	Richard N. Palou	Member
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31 January 2018	<p>Meeting of the Board of Directors where the following were approved and ratified:</p> <p>1. Appointment of Mangay-ayam, Lim &amp; Co. CPAs as the External Auditor for the year ended 31 December 2017.</p> <p>2. Postponement of the Annual Stockholders' Meeting scheduled to be held on 2<sup>nd</sup> Thursday of May to a specific date and time to be determined by the President and / or Chairman.</p>																																																		


5 April 2018	Meeting of the Board of Directors where the following were approved and ratified:  Board Approval of the Annual Audited Financial Statements and Annual Report for the year ended 31 December 2017.
24 August 2018	Meeting of the Board of Directors where the following were approved and ratified:  1. Approval of the Amended Code of Business Conduct and Ethics a copy of which is hereto attached. 2. The President, effective immediately, likewise appointed Venus L. Gregorio as Investor Relations Officer.

### **7. APPOINTMENT OF THE COMPANY'S EXTERNAL AUDITOR**

The Chairman discussed the need to appoint and confirm the appointment of the Company's External Auditor for the calendar year 2018. Upon motion made and seconded, the Shareholders approved the appointment of Punongbayan and Araullo as the Company's External Auditor for the calendar year 2018.

### **8. ADJOURNMENT**

There being no further business to transact, the meeting thereupon adjourned.

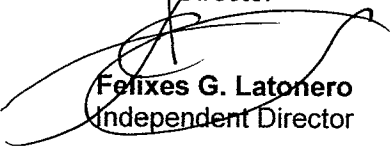
  
**Venus L. Gregorio**  
Secretary of the Meeting

Attest:

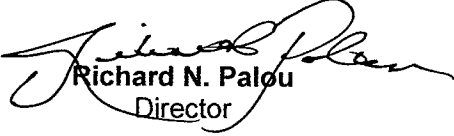
  
**Antonio Victoriano F. Gregorio III**  
Chairman of the Meeting

  
**Chi Ho Co**  
President

  
**Ramoncito B. Cabalu**  
Director

  
**Felixes G. Latonero**  
Independent Director

  
**Delfin S. Castro, Jr.**  
Director / Treasurer

  
**Richard N. Palou**  
Director