

**MINUTES OF THE  
ANNUAL STOCKHOLDERS' MEETING OF  
REPUBLIC GLASS HOLDINGS CORPORATION**  
Held on Friday, April 27, 2018 at 3:00 P.M.  
at the Dasmarinas Function Room, Makati (Sports) Club, Inc.  
L.P. Leviste cor. Gallardo Streets  
Salcedo Village, Makati City

**I. CALL TO ORDER.**

The President, Mr. Geronimo F. Velasco, Jr., called the meeting to order and presided over the same. Mr. Marsel Lincoln A. Meneses, the Corporate Secretary took the minutes thereof.

**II. PROOF OF NOTICE OF MEETING.**

The Secretary certified that notices of the meeting and information statement were sent by messengerial or personal delivery or by mail postage prepaid, on April 6, 2018 to all stockholders of record in accordance with and pursuant to Section 20 of the Securities Regulation Code. The Secretary exhibited a duly executed Affidavit of Notice and mailing as proof thereof, and the Chairman of the Meeting directed him to file it with the records of the Corporation.

**III. DETERMINATION OF QUORUM/ ATTENDANCE.**

The Secretary certified that based on the list of stockholders in attendance and proxies submitted at this meeting, a total of at least 636,835,680 shares, or 93.37% of the total number of issued and outstanding shares were properly represented and that a quorum existed for the transaction of business and the approval of the matters stated in the agenda at this meeting. The stockholders present in person or by proxy are listed in the schedule attached hereto as Annex "A" and made a part hereof.

The Chairman of the meeting also noted the presence at this meeting of the following directors and officers of the Corporation:

**Directors Present:**

Bienvenido A. Tan, Jr.  
Geronimo F. Velasco, Jr.  
Corazon S. De La Paz-Bernardo  
Celso P. Vivas  
Ma. Paz V. Laperal  
Jose Miguel F. Velasco  
Adeline S. Lim  
Elizabeth Anne C. Uychaco  
Renato R. Ermita

**Officers Present:**

Marsel Lincoln A. Meneses - CorpSec  
Florence Wong – Gen. Manager and VP  
SGV & CO (External Auditors) :  
Christine G. Vallejo  
Noel Rabaja  
Ma. Theresa Suarez

#### **IV. READING AND APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING.**

The Chairman of the Meeting announced that copies of the Minutes of the Annual Stockholders' Meeting held on 28 April 2017 were distributed to the stockholders present. After discussion on motion duly made and seconded, the reading of the minutes of the meeting was dispensed with and the minutes were approved in the form distributed.

#### **V. PRESIDENT'S REPORT.**

The President then submitted to the stockholders the President's report on the overall performance of the Corporation during the year 2017. A copy of his report is hereto attached as Annex "B" and made a part hereof.

On motion, duly made and seconded, the stockholders approved a resolution accepting and noting the President's report.

#### **VI. APPROVAL OF THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017.**

The Chairman of the Meeting noted that copies of the audited financial statements for the year 2017 have been distributed to the stockholders prior to the meeting.

After discussion, on motion duly made and seconded, the stockholders unanimously approved the Corporation's audited financial statements for the year ended 31 December 2017.

#### **VII. RATIFICATION OF ALL ACTS, RESOLUTIONS AND PROCEEDINGS OF, AND INVESTMENTS OF THE CORPORATION MADE THROUGH, THE BOARD OF DIRECTORS AND OFFICERS FOR THE YEAR 2017.**

On motion, duly made and seconded, the stockholders unanimously approved, confirmed and ratified all acts, resolutions and proceedings of, and investments of the Corporation made through, the Board of Directors and Officers of the Corporation from the date of the last Annual Stockholders' Meeting until April 27, 2018 and as appearing in the records of the Corporation.

#### **IX. AMENDMENT OF ARTICLE SEVENTH OF THE ARTICLES OF INCORPORATION, BY DELETING PARAGRAPH 2 THEREOF, AND AMENDMENT OF SECTIONS 1 AND 3 OF ARTICLE II, SECTIONS 1, 2, 4, 9 AND 10 (NEW PROVISION) OF ARTICLE III, SECTION 1 OF ARTICLE IV, AND SECTION 1 OF ARTICLE V OF THE BY-LAWS.**

The Chairman of the meeting informed the Stockholders that the Board of Directors in its meeting of January 25, 2018 approved the amendment of Article SEVENTH of the Articles of Incorporation, by deleting paragraph 2 thereof, and the amendments of Sections 1 and 3 of Article II, Sections 1, 2, 4, 9 and 10 (new provision) of Article III, Section 1 of Article IV, and Section 1 of Article V of the By-Laws.

Said Chairman then directed the Corporate Secretary to discuss and explain these amendments one by one to the Stockholders. The Corporate Secretary, thus, in this meeting, discussed before the stockholders present these amendments one by one, as well as their respective rationale.

After discussions and on motion duly made and seconded, the Stockholders unanimously approved, ratified and confirmed, and adopted as their own, the Board of Directors' approvals and resolutions of January 25, 2018 approving the above mentioned amendments of the Articles of Incorporation and By-Laws of the Corporation.

#### **X. ELECTION OF DIRECTORS for 2018 – 2019 (INCLUDING THE INDEPENDENT DIRECTORS (ID)).**

The Chairman of the Meeting opened the table for nominations to the Board of Directors. He advised the shareholders, that the rules of the Securities and Exchange Commission requiring the nomination of minority directors shall be observed. The following persons having been duly nominated by the Nomination Committee, were presented for election:

- |                             |                                       |
|-----------------------------|---------------------------------------|
| 1. Geronimo F. Velasco, Jr. | 6. Celso P. Vivas (ID)                |
| 2. Bienvenido A. Tan, Jr.   | 7. Elizabeth Anne C. Uychaco          |
| 3. Ma. Paz V. Laperal       | 8. Adeline S. Lim                     |
| 4. Jose Miguel F. Velasco   | 9. Corazon S. de la Paz-Bernardo (ID) |
| 5. Renato R. Ermita         |                                       |

Thereafter, the Chairman of the Meeting asked the Stockholders present whether they wish to make additional nominations on the floor, and gave them an opportunity to do so. No such additional nominations, however, were made by the Stockholders on the floor.

There being only nine (9) nominees to the nine (9) seats in the Board, the Chairman of the Meeting directed the Secretary to cast all votes present in favor of the above-named persons and declared them duly elected as members of the Board of Directors to serve for the ensuing year until their successors are duly elected and qualified.

**X. APPOINTMENT OF EXTERNAL AUDITORS.**

The Chairman informed the Stockholders that the Audit and Risk Management Committee has recommended the renewal of the appointment of SyCip Gorres Velayo and Co. (SGV & CO.) as the External Auditors of the Corporation.

On motion, duly made and seconded, the stockholders unanimously approved the appointment of SyCip Gorres Velayo & Co. as External Auditors of the Corporation for the year 2018.

**XI. ADJOURNMENT.**

There being no other matter in the agenda, on motion duly made and seconded, and there being no objection thereto, the meeting was adjourned at 4:00 P.M.

NOTE; Original Copy signed

Certified True and Correct:

**MARSEL LINCOLN A. MENESES**  
Corporate Secretary

Attest:

**GERONIMO F. VELASCO, JR.**  
Chairman of the Meeting