

## EEI CORPORATION

### MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING

Held at the Yuchengco Institute for Advanced Studies, 5<sup>th</sup> Floor, Tower 2, RCBC Plaza, Makati City, Metro Manila at 2:00 p.m., **July 01, 2016.**

PRESENT : F. T. BERBA, JR.  
R. J. L. CASTILLO  
H. Y. DEE  
M. T. NERA  
W. E. SANCHEZ  
R. C. VALENCIA

ABSENT : J. K. G. BELMONTE  
R. F. DE OCAMPO  
A. T. YUCHENGCO

ALSO PRESENT : G. R. T. HIPOLITO

Ms. Helen Y. Dee, Vice-Chairperson, presided over the meeting. The Corporate Secretary, Atty. Hipolito, took down the minutes.

1. Certification of Sending of Notices and Quorum.

Ms. Dee inquired on the proof of Notice of Meeting to the Stockholders and Atty. Hipolito replied that the requisites for Notice to Stockholders have been duly complied with. The Company has caused the mailing of Notices of Meeting by ordinary mail to stockholders with Metro Manila, P.O. Box and provincial mail addresses and by ordinary air mail to stockholders with foreign addresses. Atty. Hipolito also informed the body of the existence of a quorum for the meeting. The Stockholders present during the meeting, either in person or by proxy, represented 689,846,604 shares or 66.57% of total shares issued and outstanding.

2. Approval of the Minutes of the Annual Stockholders' Meeting held on July 03, 2015.

On motion duly made and seconded, the reading of the Minutes of the Meeting of the prior year was dispensed with and considered approved.

**Stockholders' Resolution No. 01-2016:**

*"RESOLVED, that the shareholders of EEI Corporation approve, as they are hereby approve, that the Minutes of the Annual Stockholders' Meeting held on July 03, 2015, be dispensed with and that the said Minutes be approved."*

3. Annual Report and Review of Operations by the Chief Executive Officer.

Mr. R. J. L. Castillo, President & Chief Executive Officer, reported to the stockholders its previous operations in 2015 and its new projects and on-going operations for 2016.

After the CEO's report, Ms. Dee asked the body if there are any comments or questions. There being none, the motion is hereby considered approved.

**Stockholders' Resolution No. 02-2016:**

*"RESOLVED, that the shareholders of EEI Corporation approve, as they are hereby approve, that the Annual Report for the year ended December 31, 2015 and Review of Operations, be approved."*

4. Approval of the Annual Report and Ratification of the Actions of the Board of Directors and Officers.

Ms. Dee open the table for any motion relative to the Annual Report and the past actions of the officers and of the Board of Directors.

**Stockholders' Resolution No. 03-2016:**

*"RESOLVED, that the Annual Report for the year ended December 31, 2015 and all resolutions and actions authorized, entered into and performed by the Board of Directors and Management from the Annual Stockholders' Meeting held on July 03, 2015 up to the date of this meeting be, as they are hereby approved, confirmed, and ratified."*

5. Election of Directors.

Ms. Dee informed the body that pursuant to Art. IV of the Revised By-Laws of the Corporation, the Nominations Committee had received, evaluated and endorsed to the Board nominations for the position of Director.

**Stockholders' Resolution No. 04-2016:**

*"RESOLVED, that the following persons are hereby elected Directors of the Corporation to serve as such beginning today until their successors are elected and qualified:*

*JUAN KEVIN G. BELMONTE*

*FILEMON T. BERBA, JR. (Ind. Director)*

*ROBERTO JOSE L. CASTILLO*

ROBERTO F. DE OCAMPO (Ind. Director)

HELEN Y. DEE

MEDEL T. NERA

WILFRIDO E. SANCHEZ

RENATO C. VALENCIA (Ind. Director)

ALONSO T. YUCHENGCO

6. Appointment of External Auditors.

Ms. Dee informed the body that the Board of Directors, upon the recommendation of the Audit Committee, has approved to endorse to the stockholders the appointment of Sycip Gorres Velayo & Co. (SGV & Co.) as external auditor.

**Stockholders' Resolution No. 05-2016:**

*"RESOLVED, that the stockholders approve, as they approve, the appointment of Sycip Gorres Velayo & Co. (SGV & Co.) as the external auditor of the Corporation for the year 2016 under such terms and conditions as may be approved by the Board of Directors."*

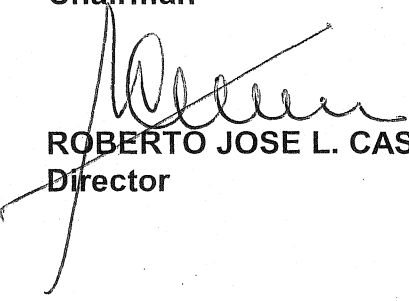
7. Adjournment.

There being no other matters to discuss, the meeting adjourned at 2:17 p.m.


  
GEORGE RYAN T. HIPOLITO  
Corporate Secretary

ATTESTED BY:

ALFONSO T. YUCHENGCO  
Chairman

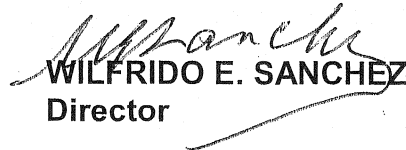
  
ROBERTO JOSE L. CASTILLO  
Director

  
HELEN Y. DEE  
Vice Chairperson

  
MEDEL T. NERA  
Director



**FILEMON T. BERBA, JR.**  
Independent Director



**WILFRIDO E. SANCHEZ**  
Director

**ROBERTO F. DE OCAMPO**  
Independent Director



**RENATO C. VALENCIA**  
Independent Director

**JUAN KEVIN G. BELMONTE**  
Director

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\*ASM-Min.07-01-2016