

**MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS  
OF  
ZEUS HOLDINGS, INC.  
(the "Corporation")**

Held at Penthouse, Lepanto Building  
8747 Paseo de Roxas, Makati City  
On 21 June 2016 at 3:00 p.m.

**1. CALL TO ORDER**

The Chairman of the Board, Mr. Felipe U. Yap, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Odette A. Javier, recorded the minutes of the meeting.

The Chairman then introduced to the stockholders the incumbent directors, officers and Committee members present at the meeting, as follows:

Artemio F. Disini	-	President
Stephen Y. Yap	-	Director
Manuel Jeffrey N. David	-	Independent Director
Maria Lourdes B. Tuason	-	Treasurer
Odette A. Javier	-	Corporate Secretary

The Chairman then proceeded to introduce the members of the Board Committees, as follows:

Audit Committee

Jesus Clint O. Aranas	-	Chairman
Jose G. Cervantes	-	Member
Stephen Y. Yap	-	Member

Nomination Committee

Jesus Clint O. Aranas	-	Chairman
Jose G. Cervantes	-	Member
Manuel Jeffrey N. David	-	Member

Compensation and Remuneration Committee

Artemio F. Disini	-	Chairman
Manuel Jeffrey N. David	-	Member
Jose G. Cervantes	-	Member

**2. PROOF OF NOTICE/DETERMINATION OF QUORUM**

The Corporate Secretary certified that notices were sent to all stockholders of the Corporation in compliance with the By-Laws.

The Corporate Secretary then reported that the stockholders holding a total of 59.06% of the Corporation's outstanding capital stock were present or represented at the meeting and that a quorum exists for the valid transaction of business.

**3. VOTE METHOD AND VOTE COUNTING SYSTEM**

The Chairman then requested the Corporate Secretary to provide a brief rundown on the voting method and vote counting system to be followed during the meeting, for the information of the stockholders present.

The Corporate Secretary stated that the voting method and vote counting system prescribed by the Corporation's By-Laws would be observed. The Corporate Secretary explained that under Article III, Section 7 of the By-Laws, a plurality vote of the stockholders present in person or by proxy shall generally decide all elections and questions. In addition, as regards the election of directors, the Corporate Secretary pointed out that under Article IV, Section 4 of the By-Laws, the persons receiving the highest number of votes of the stockholders present in person or by proxy and entitled to vote shall be the directors.

**4. APPROVAL OF MINUTES OF PREVIOUS MEETING – 17 NOVEMBER 2015**

The Chairman stated that the next item on the agenda is the approval of the minutes of the previous meeting of the stockholders held on 17 November 2015, copies of which have been distributed to the stockholders.

Upon motion duly made and seconded, the reading of the minutes of the annual meeting of the stockholders held on 17 November 2015 at Makati City, was dispensed with, and the said minutes were duly approved.

As tabulated by the Corporate Secretary and validated by the Corporation's external auditor, Punongbayan & Araullo, and stock transfer agent BDO Unibank, Inc.-Stock Transfer Department, the votes on the motion for the approval of the minutes are as follows:

	For	Against	Abstain
Number of Shares Voted	1,616,410,073	0	0
% of Outstanding Capital Stock	59.06%	0	0

**5. CHAIRMAN'S REPORT**

The Chairman then presented a brief report on the performance of the Corporation during the preceding year as contained in the Management Report, copies of which were previously distributed to the stockholders.

*The past years have been very challenging for the mining industry not only because of the declining metals prices but also because of the very little support given by the government to the industry. Executive Order 79 of President Aquino is still in place, thus the continuing moratorium on the grant of new mineral agreements.*

*We are optimistic that the incoming administration will be more open to our kind of mining-responsible mining- and will in fact promote the growth of the industry, aware of the industry's potential to propel economic growth.*

*The application for a Mineral Production Sharing Agreement of Olympic International Sales Corporation, with whom Zeus Holdings, Inc. has an Operating Agreement, remains pending with the Mines and Geosciences Bureau. We will continue, as Operator, to prosecute this application, referred to as APSA No. 000115-XI. We will also be evaluating other mineralized areas or forging partnerships with claim owners and applicants for mineral agreements.*

After the Chairman had completed his report, he opened the floor for questions or comments from the stockholders.

There being no questions raised by the stockholders, upon motion duly made and seconded, the following resolution was unanimously approved by the stockholders present in person or by proxy:

**“RESOLVED**, that the Management Report, including the 2015 Audited Financial Statements, be approved.”

As tabulated by the Corporate Secretary and validated by the Corporation’s external auditor, Punongbayan & Araullo, and stock transfer agent BDO Unibank, Inc.-Stock Transfer Department, the votes on the motion for the approval of the Management Report, including the 2015 Audited Financial Statements, are as follows:

	For	Against	Abstain
Number of Shares Voted	1,616,410,073	0	0
% of Outstanding Capital Stock	59.06%	0	0

**6. RATIFICATION OF ACTS OF THE BOARD OF DIRECTORS AND OFFICERS FROM 17 NOVEMBER 2015 UP TO THE DATE OF THE STOCKHOLDERS’ MEETING**

The Chairman then stated that the next item on the agenda is the ratification of all acts of Management and the Board of Directors of the Corporation, as disclosed in the corporate records, from the 17 November 2015 up to the date of the Annual Stockholders’ Meeting.

Upon motion duly made and seconded, the following resolution was unanimously approved by the stockholders present in person or by proxy:

**“RESOLVED**, that the stockholders of **ZEUS HOLDINGS, INC.** (the “Corporation”) ratify, as they hereby ratify, all acts of management and the Board of Directors of the Corporation as disclosed in the corporate records from 14 November 2014 to 17 November 2015.”

As tabulated by the Corporate Secretary and validated by the Corporation’s external auditor, Punongbayan & Araullo, and stock transfer agent BDO Unibank, Inc.-Stock Transfer Department, the votes on the motion for the approval of the minutes are as follows:

	For	Against	Abstain
Number of Shares Voted	1,616,410,073	0	0
% of Outstanding Capital Stock	59.06%	0	0

**7. NOMINATION AND ELECTION OF DIRECTORS**

The Chairman announced that the next item on the agenda is the election of the directors of the Corporation to serve as such until their successors shall have been elected and qualified in accordance with the By-Laws. Upon the request of the Chairman, the Corporate Secretary announced the persons nominated for the position of director in accordance with the Corporation's By-Laws, Manual on Corporate Governance, and rules and regulations of the Securities and Exchange Commission, as follows:

Felipe U. Yap  
Artemio F. Disini  
Pablo Ayson, Jr.  
Jose G. Cervantes  
Odette A. Javier  
Jose Raulito E. Paras  
Stephen Y. Yap  
Jesus Clint O. Aranas  
Manuel Jeffrey N. David

Upon motion duly made and seconded, there being no objection, the nomination of directors was closed, and the Chairman instructed the Corporate Secretary to cast the votes of the stockholders present in person or by proxy in favor of the nine nominees and declared them to be duly elected as directors of the Corporation for the ensuing term.

As tabulated by the Corporate Secretary and validated by the Corporation's external auditor, Punongbayan & Araullo, and stock transfer agent BDO Unibank, Inc.-Stock Transfer Department, the votes received by each of the nine nominees are as follows:

	For	Against	Abstain
Number of Shares Voted	1,616,410,073	0	0
% of Outstanding Capital Stock	59.06%	0	0

**8. APPOINTMENT OF EXTERNAL AUDITORS**

The Chairman stated that the last time on the agenda is the appointment of the external auditors of the Corporation.

On motion duly made and seconded, the following resolution was unanimously approved by the stockholders present in person or by proxy:

**"RESOLVED**, that ZEUS HOLDINGS, INC. appoint Punongbayan & Araullo as its external auditors for the calendar year 2016."

As tabulated by the Corporate Secretary and validated by the Corporation's external auditor, Punongbayan & Araullo, and stock transfer agent BDO Unibank, Inc.-Stock Transfer Department, the

votes on the motion for the election of Punongbayan & Araullo as its external auditors of the Corporation for the calendar year 2016 are as follows:

	For	Against	Abstain
Number of Shares Voted	1,616,410,073	0	0
% of Outstanding Capital Stock	59.06%	0	0

Thereafter, the Chairman introduced the following representatives of P&A in attendance:

1. Ms. Sheryl G. Llovido, Audit Partner;
2. Mr. Edcel U. Costales, Audit Manager; and
3. Ms. Cyril Hannah P. Balmes – Audit Senior

**10. ADJOURNMENT**

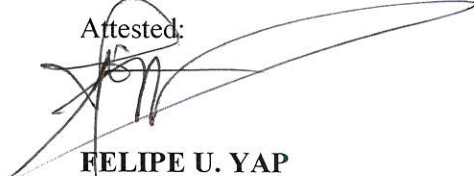
The Chairman stated that there are no other matters on the agenda and asked if there is any matter that any stockholder would like to take up or any questions which they would like to ask. The stockholders did not have any questions or comments.

There being no further business to transact, on motion duly made and seconded, the meeting was adjourned.

Certified Correct:

  
**ODETTE A. JAVIER**  
Corporate Secretary

Attested:

  
**FELIPE U. YAP**  
Chairman