

**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 27 June 2019 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
Pablo T. Ayson, Jr.	-	Director
Jose G. Cervantes	-	Director
Odette A. Javier	-	Director/ Corporate Secretary
Jose Raulito E. Paras	-	Director
Stephen Y. Yap	-	Director
Manuel Jeffrey N. David	-	Independent Director
Douglas John Kirwin	-	Independent Director
Ma. Lourdes B. Tuason	-	Treasurer

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

Audit Committee

Douglas John Kirwin	-	Chairman
Jose G. Cervantes	-	Member
Stephen Y. Yap	-	Member

Nomination Committee

Stephen Y. Yap	-	Chairman
Jose G. Cervantes	-	Member
Manuel Jeffrey N. David	-	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 53.97% of the Corporation's outstanding capital stock were present or represented at the meeting and that a quorum existed 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 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 – 28 JUNE 2018

The Chairman stated that the next item on the agenda was the approval of the minutes of the previous meeting of the stockholders held on 28 June 2018, 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 28 June 2018 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	1,477,057,797	0	0
% of Outstanding Capital Stock	53.97%	0	0

5. CHAIRMAN'S REPORT

The Chairman then rendered the following report:

We continue to await of the lifting of the moratorium on the issuance of new mining permits. We are hopeful that the incoming Congress will be able to complete the Comprehensive Tax Reform Program that started with TRAIN 1. This program, according to the DOF, includes such priority items as increasing the government's share in mining revenues which hopefully will trigger the re-vitalization of the industry through the lifting of the moratorium on the issuance of new mining permits.

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 2018 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 2018 Audited Financial Statements, are as follows:

	For	Against	Abstain
Number of Shares Voted	1,477,057,797	0	0
% of Outstanding Capital Stock	53.97%	0	0

6. RATIFICATION OF ACTS OF THE BOARD OF DIRECTORS AND OFFICERS FROM 28 JUNE 2018 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 28 June 2018 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 28 June 2018 to 27 June 2019.”

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	1,477,057,797	0	0
% of Outstanding Capital Stock	53.97%	0	0

7. NOMINATION AND ELECTION OF DIRECTORS

The Chairman announced that the next item on the agenda was 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

INDEPENDENT DIRECTORS:

Douglas John Kirwin
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	1,477,057,797	0	0
% of Outstanding Capital Stock	53.97%	0	0

8. APPOINTMENT OF EXTERNAL AUDITORS

The Chairman stated that the last matter on the agenda was 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 2019.”

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 2019 are as follows:

	For	Against	Abstain
Number of Shares Voted	1,477,057,797	0	0
% of Outstanding Capital Stock	53.97%	0	0

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

1. Mr. Anthony L. Ng, Audit Partner;
2. Mr. Edcel U. Costales, Audit Manager; and
3. Ms. Joanne D. Reamico, Audit Semi Senior-in-charge

10. ADJOURNMENT

The Chairman stated that there were no other matters on the agenda and asked if there was 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

PROXY TABULATION

ZEUS HOLDINGS, INC. ANNUAL STOCKHOLDERS' MEETING 2019

TOTAL OUTSTANDING SHARES - 2,737,044,807

TOTAL OUTSTANDING CAPITAL STOCK - ₱3,000,000,000.00

PERCENTAGE OF ATTENDANCE - 53.97%

AGENDA ITEM	IN FAVOR		AGAINST		ABSTAIN
	No. of Shares	%	No. of Shares	%	
Approval of the Minutes of the Annual Meeting held on June 28, 2018	1,477,057,797	53.97	0	0	0
Approval of the Annual Report	1,477,057,797	53.97	0	0	0
Appointment of Sycip, Gorres, Velayo and Co., as External Auditor	1,477,057,797	53.97	0	0	0
Election of Directors	IN FAVOR				
	No. of Shares	%			
FELIPE U. YAP	1,477,057,797	53.97%			
ARTEMIO F. DISINI	1,477,057,797	53.97%			
PABLO T. AYSON, JR.	1,477,057,797	53.97%			
JOSE G. CERVANTES	1,477,057,797	53.97%			
MANUEL JEFFREY N. DAVID	1,477,057,797	53.97%			
DOUGLAS JOHN KIRWIN	1,477,057,797	53.97%			
JOSE RAULITO E. PARAS	1,477,057,797	53.97%			
ODETTE A. JAVIER	1,477,057,797	53.97%			
STEPHEN Y. YAP	1,477,057,797	53.97%			