

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

Held through remote communication  
via video-conferencing  
on Thursday, November 25, 2021 at 3:00 P.M.

**1. CALL TO ORDER**

The President, Director Artemio F. Disini, acting as Chairman of the Meeting, called the meeting to order and welcomed the stockholders to the meeting. He explained that the Chairman, Mr. Felipe U. Yap, was presently in La Union and intended to chair the meeting via video-conferencing from there. He regrets that technical issues prevented him from attending the meeting.

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:

Pablo T. Ayson, Jr.	-	Director
Ramon T. Diokno	-	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

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

As the first order of business, the Chairman called upon the Corporate Secretary to present proof that notice of the meeting had been sent out in accordance with the rules of the Securities and Exchange Commission (SEC) and to report on the attendance at the meeting.

The Secretary confirmed that the Notice with the Agenda of the meeting was published on November 2 and 3, 2021 in the Philippine Star and the Manila Times in accordance with the rules of the SEC. Furthermore, the said Notice and Agenda, together with the Information Statement, were duly disclosed and had been uploaded in the PSE EDGE and on the Company website not later than November 4, 2021.

The Secretary next reported that with the assistance of the Transfer Agent, BDO, and the accountant, she has examined all proxies and all powers of attorney filed of record. In addition, she had examined the tally of stockholders who had pre-registered and voted online. Based upon such examination, she declared that out of the 2,737,044,807 shares issued, outstanding and entitled to vote as of October 28, 2021, there were 1,481,286,832 shares considered present at the meeting, or an attendance of 54.12%, and certified that there was a quorum for the business at hand.

#### **PROCEDURE FOR DISCUSSION AND VOTING**

At the request of the Chairman, the Corporate Secretary explained the procedure for discussion and voting:

The REQUIREMENTS AND PROCEDURE FOR VOTING AND PARTICIPATING in today's meeting are set forth in the Information Statement which has been uploaded in the PSE EDGE and the Company's website. As stated therein, stockholders may participate through remote communication or by Proxy.

Only stockholders who have timely pre-registered or submitted proxies may participate in today's meeting. Those who have pre-registered should have voted on-line on the four resolutions proposed for adoption by the stockholders and for the nominees for election to the Board of Directors on or before November 19.

Each proposed resolution will be shown on the screen and read by the Corporate Secretary while the same is being taken up. The total affirmative and negative votes in respect of each resolution or nominee for Director, as well as the abstentions, will be reflected in the minutes.

As of November 25, 2021, after the Proxy validation process, stockholders owning 1,481,286,832 shares representing 54.12% of the total outstanding voting shares had cast their votes on the items for consideration.

Participants may ask questions through the chat facility of Zoom. The questions will be read by the Corporate Secretary after the Chairman's report under Agenda Item No. 4 and they will be addressed accordingly.

For orderly proceedings, the host will mute all audio facilities, so that only the Chairman, and whoever he requests to speak up, will be enabled to speak.

The Chairman inquired whether there were any challenges to the Secretary's certification of quorum. There being none, the Chairman affirmed the presence of a quorum.

Thereafter, the Chairman directed the Secretary to spread the Notice of the Regular Annual Meeting in the minutes.

**NOTICE OF REGULAR ANNUAL MEETING**

TO ALL STOCKHOLDERS:

NOTICE IS HEREBY GIVEN that the regular annual meeting of the stockholders of Zeus Holdings, Inc. will be held on **Thursday, November 25, 2021 at 3:00 o'clock P.M.** The meeting will be conducted virtually via remote access communication and the access link will be provided in the Company's website at [www.zeusholdingsinc.com](http://www.zeusholdingsinc.com). The agenda for this meeting is as follows:

1. Call to Order
2. Proof of due notice of the meeting and determination of quorum
3. Approval of the Minutes of the Annual Meeting on July 30, 2020
4. Approval of the 2020 Audited Financial Statements
5. Ratification of Corporate Acts
6. Election of Directors
7. Appointment of External Auditor
8. Transaction of such other and further business as may properly come before the meeting.

Proxies must be filed with and received at the Company's offices not later than by the close of business hours on November 19, 2021. Proxies received after the cut-off date shall not be recorded for this meeting.

Only holders of issued stocks of record as at the close of business hours on October 28, 2021 and whose status as stockholders on that date has been satisfactorily established per the corporate records to the Secretary of the Company will be entitled to notice of, and to vote at, said meeting.

Makati City, Philippines, 14 October 2021.

BY ORDER OF FELIPE U. YAP, CHAIRMAN OF  
THE BOARD AND CHIEF EXECUTIVE OFFICER:

(sgd) **ODETTE A. JAVIER**  
Corporate Secretary

**3. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING – July 30, 2020**

The Chairman noted for the record that the draft minutes of the regular annual meeting of July 30, 2020 was uploaded in the Zeus Holdings website about two weeks ago. He then submitted the minutes for the consideration and approval of the stockholders.

The Chairman asked the Corporate Secretary to present the resolution for approval by the stockholders. The resolution was shown on the screen and read by the Corporate Secretary.

The Corporate Secretary informed the body that shareholders representing 1,481,286,832 shares or 100% of the shares present or represented at the meeting, have voted to approve the said minutes.

The Chairman thus declared that the Minutes of the Annual Meeting of the Stockholders held on July 30, 2020 have been approved.

**4. APPROVAL OF THE 2020 MANAGEMENT REPORT AND AUDITED FINANCIAL STATEMENTS**

The Chairman then rendered the following report:

*The regulatory environment is generally more favorable to mining at this time. We are evaluating several mineralized areas that are ideal for exploration by Zeus Holdings or in partnership with claim-owners and applicants for mineral agreements. With the lifting of the moratorium on the issuance of new mineral agreements by virtue of Executive Order No. 130 dated April 21, 2021, we can now actively pursue our prospects.*

The Chairman then said that the stockholders may ask questions through the chat facility of Zoom. There being no questions, the Chairman asked the Corporate Secretary to present to the stockholders the resolution approving the 2020 Management Report and Audited Financial Statements. The resolution was shown on the screen and read by the Corporate Secretary, as follows:

***“RESOLVED, that the Management Report, including the 2020 Audited Financial Statements, be approved.”***

The foregoing resolution was approved by a total of 1,481,286,832 shares or 100% of the shares present or represented at the meeting.

**5. RATIFICATION OF ACTS OF THE BOARD OF DIRECTORS AND OFFICERS FROM July 30, 2020 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 30 July 2020 up to the date of the Annual Stockholders' Meeting.

The Chairman asked the Corporate Secretary to present the resolution for approval by the stockholders. The resolution was shown on the screen and read by the Corporate Secretary, as follows:

"RESOLVED, that the stockholders ratify, as they hereby ratify, all acts of management and the Board of Directors of the Corporation as disclosed in the corporate records from 30 July 2020 to 25 November 2021.

The Corporate Secretary informed the body that shareholders representing 1,481,286,832 shares or 100% of the shares present or represented at the meeting, have voted to approve the said minutes.

**6. 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.  
Ramon T. Diokno  
Odette A. Javier

Jose Raulito E. Paras

Stephen Y. Yap

INDEPENDENT DIRECTORS:

Douglas John Kirwin

Manuel Jeffrey N. David

Considering that there were nine (9) Board seats to be filled, and there were only nine (9) nominees, including for two independent directors, the chairman declared all nine nominees as duly elected directors. The Chairman directed the Corporate Secretary to distribute all the votes equally among the said nominees, or 1,481,286,832 votes for each nominee.

The Chairman then presented to the stockholders the re-elected directors of the Company. He also presented to the stockholders the Company's senior officers.

**7. APPOINTMENT OF EXTERNAL AUDITORS**

The Chairman said that the next item on the agenda was the appointment of external auditor and that the Audit Committee and the Board of Directors have recommended that Punongbayan & Araullo ("Punongbayan") be re-appointed.

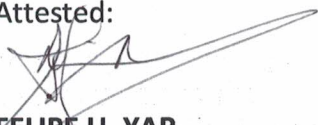
The Chairman asked the Corporate Secretary to present the resolution for approval by the stockholders and the votes received thereon. The resolution was shown on the screen and read by the Corporate Secretary. The Corporate Secretary advised that 1,481,286,832 shares or 100% of the shares present or represented at the meeting had voted in favor of the re-appointment of Punongbayan as external auditor.

The Chairman then introduced to the stockholders the Punongbayan & Araullo partners who were in attendance, namely: Mr. Anthony L. Ng - Engagement Partner; and Mr. Earl Sinlao - Engagement Manager

**8. ADJOURNMENT**

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

Attested:

  
**FELIPE U. YAP**  
Chairman

Certified Correct:

  
**ODETTE A. JAVIER**  
Corporate Secretary