

**MINUTES OF THE
ANNUAL STOCKHOLDERS' MEETING
OF
NOW CORPORATION**

04 June 2015

6th Floor, NOW Corporation Building
No. 2244 Espana Avenue, Sampaloc, Manila

STOCKHOLDERS PRESENT/REPRESENTED:	SHARES
Top Mega Enterprises Limited	377,035,951
Gamboa Holdings, Inc.	249,388,482
Emerald Investments, Inc.	223,460,184
Foodcamp Industries and Marketing, Inc.	91,872,743
Joyce link Holdings Limited	86,458,552
Velarde, Inc.	771,545
PCD Nominees	57,000
Others	25
Total	1,028,927,478

I. CALL TO ORDER

The Chairman of the Board, Dr. Thomas G. Aquino, called the meeting to order and presided over the same.

II. CERTIFICATION OF NOTICE AND DETERMINATION OF EXISTENCE OF QUORUM

Atty. Angeline L. Macasaet, the Corporate Secretary, certified that Notices for the meeting were sent to all stockholders of record as of 13 May 2015. She further certified that out of the 1,317,278,350 issued and outstanding shares, at least 1,028,927,478 or 78.11% are duly present and represented, and that there was a quorum to transact business.

III. APPROVAL OF THE MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING HELD ON 22 JANUARY 2015

Upon motion duly made and seconded, the stockholders present unanimously approved the Minutes of the Special Stockholders' Meeting held on 22 January 2015.

IV. PRESENTATION AND APPROVAL OF THE OF THE 2014 ANNUAL REPORT AND THE 2014 AUDITED FINANCIAL STATEMENTS

Mr. Mel V. Velarde presented the report on the Corporation's Operations and Finances and the Business Plan. The Audited Financial Statements for Year 2014 were likewise presented through the Acting Treasurer, Mr. Vicente I. Penanueva. Copies of the said reports were earlier distributed to the stockholders present.

Upon motion duly made and seconded, the stockholders present unanimously approved the 2014 Annual Report and the Audited Financial Statements for 2014as well as the Business Plan.

V. ELECTION OF DIRECTORS

The following were nominated and unanimously elected to the Board of Directors:

Dr. Thomas G. Aquino
Mr. Mel V. Velarde
Atty. Jose S. Alejandro
Mr. Marcelito R. Ordonez
Mr. Vicente Martin W. Araneta III
Arch. Gerard Bnn R. Bautista
Atty. Rodrigo Joaquin H. Nepomuceno
Gen. Eliseo M. Rio, Jr. (Ret.), independent director
Atty. Marlou B. Ubano, independent director
Mr. Ramon Guillermo R. Tuazon
Atty. Angeline L. Macasaet

VI. RATIFICATION AND APPROVAL OF ALL ACTS AND RESOLUTIONS OF THE BOARD OF DIRECTORS AND MANAGEMENT SINCE THE LAST STOCKHOLDERS' MEETING

Upon motion duly made and seconded, the stockholders present unanimously ratified the Acts and Resolutions of the board of directors, the management committee and the officers of the Corporation since the last special atockholders' meeting held on 22 January 2015.

VII. APPOINTMENT OF EXTERNAL AUDITOR

Upon motion duly made and seconded, SYCIP GORRES VELAYO & CO. was re-appointed as the Corporation's External Auditor for 2015.


VIII. ADJOURNMENT

There being no further matters to discuss, the meeting was, on motion duly made and seconded, adjourned at 11:46am.

Certified Correct:


ANGELINA MACASAET
Corporate Secretary

Attested by:


DR. THOMAS G. AQUINO
Chairman of the Meeting