

MINUTES OF THE ANNUAL MEETING  
OF THE STOCKHOLDERS  
OF  
**MARCVENTURES HOLDINGS, INC.**

Held at the Metropolitan Club, Inc.,  
Estrella corner Amapola Streets,  
Guadalupe Viejo, Makati City  
On June 28, 2013, at 3:00 p.m.

**CALL TO ORDER**

Mr. Mario G. Vijungco, Chairman of the meeting, called the meeting to order presided over the same. The Corporate Secretary, Atty. Roberto V. San Jose, recorded the minutes of the proceedings.

**PROOF OF NOTICE**

The Corporate Secretary reported that notices of the meeting had been sent to all the stockholders of the Corporation as provided in the By-Laws.

**CERTIFICATION OF QUORUM**

The Corporate Secretary announced that out of the issued and outstanding capital stock, there were present, in person and by proxy, stockholders owning 1,287,434,816 shares of stock representing at least 74.17% of the outstanding capital stock. (The list of attendees and proxies is available at the office of the Corporation). He therefore certified that there was a quorum for the transaction of business.

**APPROVAL OF THE MINUTES OF PREVIOUS MEETING**

The next item of business was the approval of the minutes of the previous meeting of the stockholders held on June 29, 2012, copies of which had been earlier distributed to the stockholders.

Upon motion made and duly seconded, the reading of the minutes of the previous stockholders' meeting was dispensed with and the same were unanimously approved.

#### **MANAGEMENT REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2012**

The next item on the agenda was the Management Report. The Chairman turned-over the Chair to the President, Mr. Ramon A. Recto, who reported on results of operations, the Audited Financial Statements for the year ended December 31, 2012, and the interim unaudited financial statements for the period ended March 31, 2013.

Thereafter, the President asked if there were any questions. No questions were raised during the open forum.

There being no questions raised, and on motion duly made and seconded, the Management Report and the audited financial statements as of December 31, 2012 as well as the interim unaudited financial statements for the period ended March 31, 2013, were duly noted and approved.

#### **RATIFICATION AND APPROVAL OF CORPORATE ACTS**

The President stated that he would entertain a motion for the ratification of the acts of the Board of Directors, Officers and Management of the Corporation from the last stockholders' meeting to the present.

Whereupon, on motion duly made and seconded, all the acts, proceedings, transactions, and agreements, including (i) the extension for a period of one year of Convertible Loan Series 2, (ii) the issuance of Corporate Surety and pledge of shares to cover subsidiary Marcventures Mining and Development Corporation's credit lines, authorized and entered into by the Board of Directors and Officers of the Corporation from the last stockholders' meeting to date were approved, confirmed and ratified.

## ELECTION OF DIRECTORS

The next matter on the agenda was the election of the members of the Board of Directors. Upon nomination made and duly seconded, the following directors were elected for the current term and until their successors shall have been elected and qualified as provided in the By-laws:

1. CESAR ZALAMEA
2. MACARIO TE
3. RAMON A. RECTO
4. AUGUSTO SERAFICA
5. DY CHI HING
6. JOEL A. BAÑARES (Independent Director)
7. RAFAEL G. YAPTINCHAY (Independent Director)

The President recognized outgoing director Raul Lee Anonas, and conveyed the Company's gratitude for his services as a director. The President also welcomed the new directors, Cesar Zalamea and Macario Te.

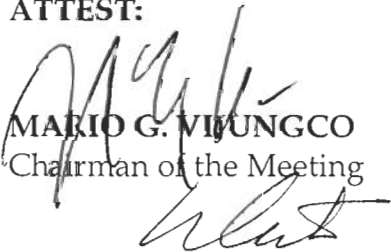
## APPOINTMENT OF AUDITORS

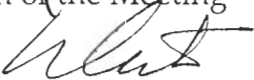
On motion duly made and seconded, the stockholders authorized the Board of Directors to appoint the external auditor for the current year.


## ADJOURNMENT

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

### ATTEST:

  
**MARIO G. VIUNGCO**  
 Chairman of the Meeting

  
**RAMON A. RECTO**  
 President

  
**ROBERTO V. SAN JOSE**  
 Corporate Secretary