

**MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING  
OF  
HOUSE OF INVESTMENTS, INC.**

Date : 17 July 2015  
Time : 2:30 P.M.  
Place : Rooms 527-528 YIAS, 5/F Tower II  
RCBC Plaza, 6819 Ayala Avenue  
Makati City, Metro Manila

**I. CALL TO ORDER.**

The Chairman, Ms. Helen Y. Dee, called the meeting to order and asked the Corporate Secretary, Atty. Samuel V. Torres, whether proper notices of the meeting were sent out to the stockholders to which Atty. Torres replied in the affirmative.

As proof, Atty. Torres presented the Certification executed by Mr. Cal Joseph R. Cano, Executive Assistant of Varied Services, Incorporated, certifying to the sending out of notices of the meeting, and an Affidavit of Publication executed by Ms. Rodora R. Beltran, Audit Supervisor of Manila Bulletin, attesting to the publication of the notice in the Manila Bulletin on 17 June 2015.

**II. DETERMINATION OF QUORUM.**

The Chairman then asked the Corporate Secretary if there was a quorum for the transaction of business, to which the Corporate Secretary certified as follows:

	<u>No. of Common/Preferred Shares</u>
Stockholders Present in Person or By Proxy	409,897,202 (Common)
	<u>815,336,947 (Preferred)</u>
Total	1,225,234,149 Shares
Outstanding No. of Shares Entitled to Vote	615,896,757 (Common)
	<u>838,517,653 (Preferred)</u>
Total	1,454,414,410 Shares
Percentage of Attendance	84.24%

which was more than two third (2/3) of the outstanding number of shares entitled to vote. Whereupon, the Corporate Secretary certified the presence of a legal quorum and the Chairman declared the agenda open for deliberation.



**DIRECTORS PRESENT**

1. Ms. Helen Y. Dee – Chairman  
Chairman, Executive Committee
2. Ms. Yvonne S. Yuchengco
3. Mr. Medel T. Nera
4. Atty. Wilfrido E. Sanchez – Chairman, Compensation Committee  
Chairman, Nomination Committee  
Chairman, Good Governance Committee
5. Dr. Reynaldo B. Vea
6. Dr. Roberto F. De Ocampo – Independent Director  
Chairman, Audit Committee
7. Mr. Renato C. Valencia – Independent Director
8. Mr. Antonino L. Alindogan, Jr. – Independent Director  
Chairman, Risk Management Committee
9. Mr. Francisco H. Licuanan III – Independent Director

**III. APPROVAL OF THE MINUTES OF THE PREVIOUS ANNUAL STOCKHOLDERS' MEETING**

The Minutes of the last Annual Stockholders' Meeting held on 17 July 2014 were presented to the stockholders for approval. On motion duly made and seconded, the reading of the said Minutes was dispensed with and there being no objection or correction to the same, the Minutes were approved to be correct.

**IV. APPROVAL OF THE 2014 MANAGEMENT REPORT AND THE AUDITED FINANCIAL STATEMENTS.**

The President and CEO, Mr. Medel T. Nera, reported on the various actions, performance and results of the operation of the Company, including that of its subsidiaries, for the one (1) year period ended 31 December 2014. He commenced his President's Report with updates on the Company's stock price, revenues, and net income. He then proceeded to particularly report on the Company's construction (EEI Corporation), education (Malayan Colleges, Inc., Malayan High School of Science, Inc., and Malayan Colleges Laguna, Inc.) and car dealerships (Honda and Isuzu) businesses. Mr. Nera also mentioned the Company's other businesses in the fields of death care, property and project management, renewable energy, pharmaceuticals and consumer finance.

After Mr. Nera concluded his President's Report, the Chairman informed the stockholders that the Board of Directors had earlier approved the declaration of a cash dividend of Php0.065 per common share and Php0.01733 per preferred share, for a total amount of Fifty Four Million Five Hundred Sixty Four Thousand Eight Hundred and 14/100 Pesos (Php54,564,800.14), from the company's unrestricted retained earnings as of 31 December 2014 to the Company's stockholders of record as of 14 August 2015. The payment date is on 09 September 2015.



The Chairman noted that the Company's Management Report and the Audited Financial Statements for year ending 31 December 2014 were sent earlier to the stockholders by mail. She then inquired from the stockholders if there were any questions respecting the same. There being no queries or objections, the Company's Management Report and Audited Financial Statements, as certified by Mr. Michael C. Sabado of SGV & Co., were approved by the stockholders present, upon motion made and duly seconded.

V. **RATIFICATION AND CONFIRMATION OF THE ACTS, RESOLUTIONS AND PROCEEDINGS OF THE BOARD OF DIRECTORS, OFFICERS AND VARIOUS COMMITTEES OF THE COMPANY DURING THE YEAR IN REVIEW.**

On motion duly made and seconded, the stockholders present ratified and confirmed all the acts, resolutions and proceedings of the Board of Directors, various Committees and Officers of the Company during the year in review under the following resolution.

“RESOLVED, that all acts, resolutions and proceedings of the Board of Directors, various Committees and Officers of the Company during the preceding year be, as they are hereby affirmed and ratified.”

VIII. **ELECTION OF DIRECTORS FOR 2015-2016.**

The Chairman declared the table open for the election of directors for the ensuing year.

The Corporate Secretary presented the names of the nominees who have accepted their respective nominations, further stating that the Nomination Committee has pre-screened and evaluated their qualifications and have found them to have all the qualifications and none of the disqualifications of a director.

The following stockholders were thereafter elected:

**Regular Directors:**

1. Amb. Alfonso T. Yuchengco
2. Ms. Helen Y. Dee
3. Ms. Yvonne S. Yuchengco
4. Mr. Medel T. Nera
5. Atty. Wilfrido E. Sanchez
6. Dr. Reynaldo B. Veja



**Independent Directors:**

7. Mr. Renato C. Valencia
8. Dr. Roberto F. De Ocampo, OBE
9. Mr. Antonino L. Alindogan, Jr.
10. Mr. Francisco H. Licuanan III
11. Mr. Juan B. Santos

**IX. APPOINTMENT OF EXTERNAL AUDITOR.**

As recommended by the Audit Committee, on motion duly made and seconded, SYCIP GORRES VELAYO & CO. was re-appointed as the external auditor of the Company for the fiscal year ending 31 December 2015 under the following resolution:

“RESOLVED, that Sycip Gorres Velayo & Co. be re-appointed as the external auditor of the Company for the fiscal year ending 31 December 2015.”

**X. OTHER MATTERS.**


The Chairman inquired if there were any other matters, which the stockholders would like to take up. At this juncture, a stockholder, Mr. Emil Cruz, clarified if Malayan Colleges, Inc. would be accepting students from other schools for its Grades 11 and 12 offering. He was assured that students from other schools would be considered and may be accepted into the said grade levels by Malayan Colleges, Inc.

Another stockholder, Mr. Philip Tan, proceeded to introduce himself and make some suggestions for the Company to consider. He commented that the Company's stock price appear to be undervalued. As such, he suggested for the Company to either increase the cash dividends that it declares or to simply buy-back its own shares. He also noted that the Yuchengco family has been in business in the country for over a 100 years. Mr. Tan then expressed a personal sentiment that he would prefer to see a holding company of the Yuchengco family to be publicly listed as a blue chip company, similar to the holding companies of the Ty, Ayala and Consunji families. The Chairman responded by thanking Mr. Tan for his suggestions and advised that the same are noted.

*Attnes*

**XI. ADJOURNMENT.**

There being no further business to discuss, the meeting was adjourned at 3:00 p.m. on motion duly made and seconded.

  
**SAMUEL V. TORRES**  
Corporate Secretary

ATTESTED BY:

  
**HELEN Y. DEE**  
Chairman