

- FOR STOCKHOLDERS' APPROVAL -

MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS OF

VANTAGE EQUITIES, INC.

Held at Meralco Theatre, Ortigas Avenue, Pasig City
on 01 September 2018 at 8:30 A.M.

TOTAL NUMBER OF SHARES OUTSTANDING	4,199,582,266
TOTAL NUMBER OF SHARES PRESENT/REPRESENTED AND ENTITLED TO VOTE	3,681,583,948 (87.67%)

MEMBERS OF THE BOARD OF DIRECTORS PRESENT:

VALENTINO C. SY
EDMUNDO MARCO P. BUNYI, JR.
ANTONIO R. SAMSON
IGNACIO B. GIMENEZ
WILLY N. OCIER
GREGORIO T. YU
ROBERTO Z. LORAYES
WILSON L. SY
BERT C. HONTIVEROS
DARLENE MAE A. SY
KEVIN NEIL A. SY
TIMOTHY BRYCE A. SY

OFFICERS PRESENT

A. BAYANI K. TAN	-	Corporate Secretary
ANN MARGARET K. LORENZO	-	Assistant Corporate Secretary
MA. ANGELICA D. CABANIT	-	Compliance Officer

CALL TO ORDER

The Chairman, Mr. Valentino C. Sy, called the meeting to order and presided over the same. The Corporate Secretary, Mr. A. Bayani K. Tan, recorded the minutes of the proceedings.

CERTIFICATION OF NOTICE AND QUORUM

Upon request of the Chairman, the Corporate Secretary confirmed that notices of the meeting were sent to all shareholders of record as of 31 July 2018 in accordance with the provisions of the By-Laws. The Chairman instructed the Corporate Secretary to append the Certificate attesting to the sending of notices to the original Minutes of the Meeting.

The Corporate Secretary certified that, based on the register of attendees and proxies as tabulated by the Stock Transfer Agent, out of the **Four Billion One Hundred Ninety-Nine Million Five Hundred Eighty-Two Thousand Two Hundred Sixty-Six (4,199,582,266)** shares of the total outstanding capital stock of the Corporation, there were present in person or by proxy, **Three Billion Six Hundred Eighty-One Million Five Hundred Eighty-Three Thousand Nine Hundred Forty-Eight (3,681,583,948)** shares representing an attendance of **87.67%** of the total outstanding capital stock of the Corporation. Accordingly, the Corporate Secretary certified that a quorum existed for the transaction of business at hand.

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APPROVAL OF THE MINUTES OF THE PREVIOUS STOCKHOLDERS' MEETING

Upon motion duly made and seconded, the reading of the minutes of the last stockholders' meeting held on 19 August 2017 was dispensed with, as copies of the same had been previously made available to the shareholders. Meanwhile, the Chairman opened the floor for objections and questions on the Minutes of the 2017 Annual Stockholders' Meeting but none were raised. Thus, the following resolution was approved:

“RESOLVED, that the Minutes of the Annual Meeting of the Stockholders of **VANTAGE EQUITIES, INC.** held on 19 August 2017 is hereby approved.”

with the shareholders voting as follow:

AGENDA ITEM	VOTES IN FAVOR	VOTES AGAINST	ABSTAIN
Approval of the Minutes of the Previous Meeting of the Stockholders	3,681,583,948	0	0

PRESENTATION OF FINANCIAL STATEMENTS

At the request of the Chairman, the Corporation's President, Mr. Edmundo Marco P. Buniy, Jr., presented a report on the Corporation's financials and operations for 2017. The President reported on the highlights of the financial performance of Vantage Equities, Inc. and its subsidiaries, Vantage Financial Corporation and Philequity Management, Inc.

The performance per segment for 2017 is as follows:

<i>FY 2017</i>	Parent	Vantage Financial	PEMI	TOTAL
Revenues	451 M	527 M	285 M	1,263 M
Net Income	492 M	112 M	102 M	706 M
Other Comprehensive Income	391 M	-	-	391 M
Total Comprehensive Income	883 M	112 M	102 M	1,097 M

As a result, the Comprehensive Income Per Share for 2017 was ₱0.16 per share. The Book Value Per Share, on the other hand, as of the end of 2017 was at ₱2.20.

After the report, the Chairman opened the floor for any questions from the stockholders regarding the Corporation's operations and results. There were no questions on and/or objections to the report. Upon motion duly made and seconded, the Report for the year ended 31 December 2017, together with the Audited Financial Statements for the Fiscal Year ended 31 December 2017, were approved and the following resolution was passed:

“RESOLVED, that the Report on **VANTAGE EQUITIES, INC.**'s Operations and Results for 2017, together with the Audited Financial Statements for the year ended 31 December 2017, be approved.”

with the shareholders voting as follow:

AGENDA ITEM	VOTES IN FAVOR	VOTES AGAINST	ABSTAIN
Approval of the 2017 Operations and Results	3,681,583,948	0	0

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RATIFICATION OF CORPORATE ACTS

After the motion to confirm, ratify, and approve all the acts of the Board of Directors and Officers of the Corporation from the date of the last meeting up to the date of the present meeting was duly made and seconded, the Chairman opened the floor for issues to be taken up pertaining to the ratification of all corporate acts which were indicated in the Information Statement distributed to the shareholders. No questions or issues, however, were raised on the same. Accordingly, the following resolution was approved:

“RESOLVED, that all the acts of the Board of Directors and Officers of **VANTAGE EQUITIES, INC.** from the date of the last meeting up to the date of the present meeting be confirmed, ratified and approved.”

with the shareholders voting as follow:

AGENDA ITEM	VOTES IN FAVOR	VOTES AGAINST	ABSTAIN
Ratification of all acts of the Board of Directors and Officers from the date of the last meeting up to the date of the present meeting	3,681,583,948	0	0

ELECTION OF DIRECTORS

Upon nominations duly made and seconded, the following persons were elected as members of the Board of Directors of the Corporation for the year 2018-2019 to serve as such until their successors shall have been duly elected and qualified after receiving the votes indicated opposite their names:

Directors	Votes
EDMUNDO MARCO P. BUNYI, JR.	3,681,583,948
IGNACIO B. GIMENEZ	3,681,583,948
ROBERTO Z. LORAYES	3,681,583,948
WILLY N. OCIER	3,681,583,948
JOSEPH L. ONG	3,681,583,948
VALENTINO C. SY	3,681,583,948
WILSON L. SY	3,681,583,948
TIMOTHY BRYCE A. SY	3,681,583,948
KEVIN NEIL A. SY	3,681,583,948
DARLENE MAE A. SY	3,681,583,948
ANTONIO R. SAMSON	3,681,583,948
GREGORIO T. YU	3,681,583,948
BERT C. HONTIVEROS	3,681,583,948

In compliance with the requirements of Rule 38 of the Revised Implementing Rules of the Securities Regulation Code, Messrs. Gregorio T. Yu , Bert C. Hontiveros and Antonio R. Samson were elected as independent directors of the Corporation.

APPOINTMENT OF EXTERNAL AUDITOR

As recommended by the Audit Committee and endorsed by the Board of Directors, the re-appointment of SyCip Gorres Velayo & Co. as the Corporation’s External Auditor for the calendar year 2018 was presented to the stockholders for approval. As no questions or objections were raised by the stockholders present despite the opportunity given by the Chairman, and upon motion duly made and seconded, the following resolution was approved by the stockholders:

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“RESOLVED, that **VANTAGE EQUITIES, INC.** (the ‘Corporation’) appoints the auditing firm of SyCip Gorres Velayo & Co. as the Corporation's external auditor for the year 2018.”

who voted as follow:

AGENDA ITEM	VOTES IN FAVOR	VOTES AGAINST	ABSTAIN
Appointment of Sycip Gorres Velayo & Co. as External Auditor for 2018	3,681,583,948	0	0

**DELEGATION TO THE BOARD OF DIRECTORS
OF THE POWER TO AMEND OR REPEAL
BY-LAWS OR TO ADOPT NEW BY-LAWS**

Next, the Chairman informed the Body of the proposal to delegate the power to amend or repeal by-laws or to adopt new by-laws to the Board of Directors. The purpose of the proposal is to provide flexibility to both the Board of Directors and Management to ensure that the Company’s internal governing rules and principles are kept attuned to the prevailing state of the Company’s operations and good corporate governance standards. Upon motion duly made and seconded the stockholders approved the following resolution:

“RESOLVED, that the stockholders of **VANTAGE EQUITIES, INC.** (the ‘Corporation’) delegate the power to amend or repeal the By-laws or to adopt new By-laws to the Board of Directors.”

ADJOURNMENT

There being no other matters to be discussed, the meeting was, upon motion duly made and seconded, adjourned.

Attested by:

VALENTINO C. SY
Chairman

A. BAYANI K. TAN
Corporate Secretary