

**MINUTES OF THE REGULAR ANNUAL
STOCKHOLDERS MEETING OF
BHI HOLDINGS, INC.**

Held on Monday December 20, 2013, 9:00 a.m. at 22nd Floor
The Pearlbank Centre, 146 Valero Street
Salcedo Village, Makati City

CALL TO ORDER

The Chairman, MR. MANUEL TANKIANSEE called the Annual Stockholders' Meeting to order and presided over the same. The Corporate Secretary, ATTY. HELEN C. DE LEON-MANZANO, recorded the minutes thereof.

CERTIFICATION BY THE
CORPORATE SECRETARY ON THE
SENDING OF THE NOTICES
AND THE EXISTENCE OF
THE QUORUM

The Corporate Secretary certified that notices have been given to all stockholders pursuant to the requirements of the by-laws and that there were present during the meeting, in person or in proxy, stockholders representing more than two thirds (2/3) of the issued and outstanding shares, and that the meeting was therefore competent to transact the business for which it was called.

READING AND APPROVAL OF
THE MINUTES OF
THE ANNUAL REGULAR
STOCKHOLDERS' MEETING
HELD ON December 18, 2012

Upon the motion duly made and seconded, the reading of the minutes of the Annual Regular Stockholders' Meeting held on December 18, 2012 was dispensed with and the same was unanimously approved.

PRESIDENT'S REPORT ON
OPERATION AND APPROVAL OF
ANNUAL REPORT

Upon motion duly made seconded, the Chairman rendered her report on the financial statements for the year ended December 31, 2012, and the Chairman submitted the Annual Report of the Corporation for the year 2012 for stockholders' approval and the same was unanimously approved as reflected in the following resolution:

“RESOLVED, That the Annual Report of the Board of Directors of the Corporation for the calendar year ended December 31, 2012, together with financial statements of the Corporation, inclusive of the Balance Sheet, the Statement of Income and Retained Earnings and the Statement of Changes in Financial Position, as of December 31, 2012, as audited by the Corporation's independent auditors, Messrs. Punongbayan and Araullo, and their certification and the supplementary notes be as they are hereby, noted and approved.”

RATIFICATION OF ACTIONS TAKEN
BY THE BOARD OF DIRECTORS AND
OFFICERS SINCE THE LAST ANNUAL
STOCKHOLDERS' MEETING

Upon motion duly made and seconded, the stockholders unanimously approved the following resolution:

“RESOLVED, That all resolutions, contracts and other corporate acts made or taken by the Board of Directors and /or the officers of the Corporation as set forth in the minutes of the meetings of the Board of Directors from December 18, 2012 to December 20, 2013, and all proceedings performed or taken pursuant thereto, be as they are hereby approved, ratified and confirmed.”

ELECTION OF NEW DIRECTORS

Upon motion duly made and seconded, the nominations for new directors was opened. Since there were eleven (11) directors to be elected and only eleven (11) candidates have been nominated, the Secretary of the Meeting was hereby ordered to cast all votes in favor of all those nominated.

Thus the following are elected as members of the Board of Directors:

1. MR. MANUEL TANKIANSEE
2. MS. JUANITA U. TAN
3. MS. ROSALIE A. ESTEIBAR
4. MS. JEMIE U. TAN
5. MS. JALANE CHRISTIE U. TAN
6. MR. MIGUEL OCAMPO-TAN
7. MS. EMMA KENG OCAMPO-TAN
8. MS. MARILOU U. PUA
9. MR. RUDIN A. GONZALES, JR.
10. MS. JULIE C. DELA CRUZ
11. MS. FELISA P. ESCUDERO

The Chairman congratulated the newly elected directors, and informed them that an organizational meeting of the newly elected directors shall be held immediately after the meeting.

APPOINTMENT OF
PUNONGBAYAN AND
ARAUULLO AS EXTERNAL
AUDITORS


“RESOLVED, as it is hereby resolved, that the Corporation appoints the auditing firm PUNONGBAYAN AND ARAULLO, as external auditor of the Corporation.”

ADJOURNMENT

Thereafter, it was moved and seconded that the meeting be adjourned. As there were no other matters to be taken and, in the absence of any objections, the Chairman declared the meeting adjourned.


HELEN C. DE LEON-MANZANO
Secretary of the Meeting

ATTEST:


MANUEL TANKIANSEE
Chairman of the Meeting