

**MINUTES OF THE ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS
ABRA MINING & INDUSTRIAL CORPORATION**
Held at 3rd Floor Jafer Building, 118 West Avenue, Quezon City
On January 14, 2017 at 5:00 p.m.

PRESENT:

MR. JEREMIAS B. BELOY	- Chairman of the Board
MR. JAMES G. BELOY	- Director
ATTY. PREMY ANN G. BELOY	- Director
ATTY. CONDE CLARO C. VENUS	- Director
MS. BELINDA T. GASKELL	- Director

ALSO PRESENT:

AMELIA G. BELOY	- Corporate Secretary
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1. CALL TO ORDER

Mr. Jeremias B. Beloy, President and Chairman of the Board, presided over the meeting and Mrs. Amelia G. Beloy, Corporate Secretary, recorded the minutes of the meeting. Thereupon, the Chairman called the meeting to order.

2. QUORUM

Having verified that majority of the Directors were present, the Chairman announced the constitution of a quorum.

3. ELECTION OF OFFICERS FOR 2016-2017

After due deliberations, upon motion duly made, seconded and carried, the following resolution was unanimously passed and approved:

“RESOLVED, AS IT IS HEREBY RESOLVED that the following are the duly elected officers of the corporation for the year 2016-2017, to wit:

JEREMIAS B. BELOY	Chairman of the Board/President & Chief Executive Officer
JAMES G. BELOY	Executive Vice President
AMELIA G. BELOY	VP-Administration, Chief Financial Officer and Corporate Secretary
JOEL G. BELOY	VP-Management, Compliance Officer & Corporate Information Officer
PREMY ANN G, BELOY	Asst. Treasurer, Compliance Officer and Corporate Information Officer
ARMANDO L. JAVILINAR	Vice President-Operations
WILMA D. BORROMEO	Asst. Corporate Secretary

4. **APPOINTMENT OF THE MEMBERS OF DIFFERENT COMMITTEES**

After due deliberation, upon motion duly made, seconded and carried, the following resolutions were unanimously approved and adopted:

“**RESOLVED** as it is hereby resolved, that the following are head of the following committees, to wit:

Audit Committee:

CONDE CLARO C. VENUS	Chairman
MA. BELINDA T. GASKELL	Member
PREMY ANN G. BELOY	Member
JOEL G, BELOY	Member

Compensation Committee:

JEREMIAS B. BELOY	Chairman
CONDE CLARO C. VENUS	Member
JAMES G. BELOY	Member
JOEL G, BELOY	Member

Nomination Committee:

CONDE CLARO C. VENUS	Chairman
MA. BELINDA T. GASKELL	Member
JAMES G. BELOY	Member
JOEL G, BELOY	Member

5 **AUTHORITY OF MR. JEREMIAS B. BELOY**

“**RESOLVED**, that Jeremias B. Beloy, the President and Chairman of the Board of Directors of the Abra Mining & Industrial Corporation, be as he is hereby authorized and empowered to ENGAGE, RETAIN and EMPLOY the services of a lawyer or lawyers, solicitor or solicitors, or a law office for that matter, domestic or foreign, to assist, advise, counsel, prepare, review, appropriate contracts and to advance and expedite the ongoing negotiations of agreements with the foreign investors, including local and international funders, in connection with the purposes or operations of the Abra Mining and Industrial Corporation.


“**RESOLVED, FURTHER**, that the legal requirements in the engagement, retaining and employing foreign lawyer/s or solicitor/s must be in compliance with existing laws and policies of the Republic of the Philippines.

“RESOLVED, FINALLY, that the requirements for disclosure with the concerned government office/s and/or the Philippine Stock Exchange or other similar offices must be duly complied with.

6. ADJOURNMENT

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


AMELIA G. BELOY
Corporate Secretary

Attested: 
JEREMIAS B. BELOY
Chairman and President

MINUTES READ AND APPROVED:



JAMES G. BELOY
Director



CONDE CLARO C. VENUS
Director



PREMY ANN G. BELOY
Director



MA. BELINDA T. GASKELL
Director