

MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS OF
ABRA MINING & INDUSTRIAL CORPORATION
Held at Lipcann, Bangued, Abra
On November 29, 2013 at 9:00 a.m.

PRESENT:

MR. JEREMIAS G. BELOY	-	Chairman & President
ATTY. CONDE CLARO C. VENUS	-	Director/Stockholder
ATTY. PREMY ANN G. BELOY	-	Director/Stockholder

ALSO PRESENT:

ATTY. DANILO D. LUNA	-	Corporate Secretary
MR. ABNER P. PELAYO	-	External Auditor
MS. AMELIA G. BELOY	-	Treasurer
ENGR. ARMANDO L. JAVILINAR	-	VP-Operations
MR. JOEL G. BELOY	-	VP-Management
MS. WILMA D. BORROMEIO		

CALL TO ORDER

Mr. Jeremias B. Beloy, Chairman and President called the meeting to order and presided over the same. Atty. Danilo D. Luna, Corporate Secretary recorded the minutes of the proceedings.

PROOF OF NOTICE

Atty. Luna certified that notice of the meeting had been sent to all stockholders of record and was published in The Manila Times, a newspaper of general circulation in its October 23, 2013 issue.

CERTIFICATION OF QUORUM

The Secretary also reported that there were present at the meeting, in person or by proxy, stockholders owning 123,586,501,352 shares representing at least 68% of the outstanding capital stock, and that a quorum was, therefore, present and existing for the transaction of business. (List of stockholders present and/or represented by proxy during the said meeting is on file at the office of the Corporation.)

**APPROVAL OF THE MINUTES
OF THE PREVIOUS MEETING**

The Chairman stated that the next matter on the agenda was the approval of the minutes of the previous stockholders' meeting held on October 26, 2012 copies of which was earlier distributed to the stockholders. The highlights of the meeting was read by the President.

On motion duly made and seconded, the 2012 Minutes of the Annual Stockholders Meeting was APPROVED.

PRESIDENT'S REPORT

Mr. Joel G. Beloy, read the President's report, The body was also informed that a copy of the President's Report was attached to the Annual Report sent to the individual stockholders.

APPROVAL OF THE 2012 AUDITED FINANCIAL STATEMENTS

Next in the agenda was the approval of the 2012 audited financial statements.

On motion duly made and seconded it was resolved that the 2012 audited financial statements of the Corporation be APPROVED.

**APPROVAL AND RATIFICATION OF ALL
MANAGEMENT'S ACTS, TRANSACTIONS,
DECISIONS AND RESOLUTIONS OF THE BOARD**

The Chairman then stated that the next matter on the agenda was the approval and ratification of all management's corporate acts, proceedings, transactions , resolutions and decisions authorized and entered into by of the Board of Directors and Officers of the corporation from the last annual stockholders' meeting to date, November 29, 2013.

On motion duly made and seconded it was resolved that all corporate acts, transactions, decisions and resolutions entered into by the Board from the last annual stockholders' meeting to date be APPROVED, CONFIRMED AND RATIFIED.

ELECTION OF DIRECTORS

The next matter on the agenda was the election of the members of the Board of Directors. The following were nominated as directors:

1. Jeremias B. Beloy - Director
2. Yu Ting Guan - Independent Director
3. James G. Beloy - Director
4. Premy Ann G. Beloy - Director
5. Ma. Belinda T. Gaskell - Independent Director

Thereafter, it was moved, seconded and unanimously resolved to close the nominations. There being only 5 nominees to the position of 5 directors, the Chairman declared the nominees to be the duly elected directors of the Corporation for the current term and until their successors have been elected and qualified as provided in the By-Laws.

RE-APPOINTMENT OF EXTERNAL AUDITORS

The next matter on the agenda was the re-appointment of the external auditors of the corporation. On motion duly made and seconded, it was resolved that the accounting firm of Pelayo, Teodoro, Santamaria & Co, CPA be reappointed external auditors of the corporation for the current year.

RE-APPOINTMENT OF ASIAN TRANSFER & REGISTRY CORP.

The next matter on the agenda was the re-appointment of transfer agent. Upon motion duly made and seconded, it was resolved that ASIAN TRANSFER & REGISTRY CORPORATION be reappointed as its transfer agent.

ADJOURNMENT

There being no further business to transact, and on motion duly made and seconded the 2013 Annual Stockholders' Meeting was adjourned.


DANILO D. LUNA
Corporate Secretary

Attested by: ' 1


JEREMIAS B. BELOY
Chairman & President

