

**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 December 21, 2013 at 4:00 p.m.

PRESENT:

MR. JEREMIAS B. BELOY	- Chairman of the Board
MR. JAMES G. BELOY	- Director
ATTY. PREMY ANN G. BELOY	- Director
ATTY. YU TING GUAN	- Director
MS. BELINDA T. GASKELL	- Director

ALSO PRESENT:

ATTY. DANILO D. LUNA	- 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 Attorney Danilo D. Luna, 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 2013-2014

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 2012-2013, to wit:

MR. JEREMIAS B. BELOY	- Chairman of the Board/ President & Chief Executive Officer
MR. JAMES G. BELOY	- Exec. Vice President/Compliance Officer/Corporate Information Officer
MS. AMELIA G. BELOY	- Vice President-Administration, Chief Financial Officer and Asst, Corporate Secretary
MR. JOEL G. BELOY	- Vice President-Management/ Compliance Officer & Corporate Information Officer
ATTY. PREMY ANN G. BELOY	- Asst. Treasurer
ATTY. DANILO D. LUNA	- Corporate Secretary
ENGR. ARMANDO L. JAVILINAR	- Vice President-Operations

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:

Mr. Yu Ting Guan	- Chairman
Ms. Belinda T. Gaskell	- Member
Atty. Premy Ann G. Beloy	- Member

Compensation Committee:

Mr. Jeremias B. Beloy	- Chairman
Mr. Yu Ting Guan	- Member-
Mr. James G. Beloy	- Member


Nomination Committee:

Mr. Yu Ting Guan	- Chairman
Ms. Belinda T. Gaskell	- Member
Atty. Premy Ann G. Beloy	- Member

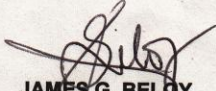
There being no further business to transact, the meeting was, upon motion, duly made and seconded, adjourned.


DANILO D. LUNA
Corporate Secretary

Attested: ^A

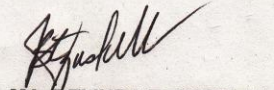

JEREMIAS B. BELOY
Chairman and President

MINUTES READ AND APPROVED:


JAMES G. BELOY
Director


YU TING GUAN
Director


PREMY ANN G. BELOY
Director


MA. BELINDA T. GASKELL
Director