

MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING
of
PACIFICA HOLDINGS, INC.
26 November 2020

Present

Lowell L. Yu	-	Director/Chairman
Winglip K. Chang	-	Director/President/CEO
Alexander S. Roleda	-	Director
Luis Michael R. Yu III	-	Director
Richard N. Rocha	-	Director
Christian Francis C. Reyes	-	Director
Ian Norman E. Dato	-	Director
Mark Werner J. Rosal	-	Independent Director
Vittorio P. Lim	-	Independent Director

Also Present

Atty. Cristina S. Palma Gil-Fernandez	-	Corporate Secretary
Atty. Rose Ann Joy V. Gonzales	-	Assistant Corporate Secretary

Share Information

Total Number of Issued and Outstanding Shares	325,000,000
Total Number of Shares Represented at the Meeting	273,287,052
Percentage of Shares Represented	84.09%

PROCEEDINGS

I. Call to Order

The virtual meeting, which was conducted online in compliance with the requirements imposed by the Securities and Exchange Commission, was called to order by the Chairman, Mr. Lowell L. Yu, who thereupon presided over the same. The Corporate Secretary, Atty. Cristina S. Palma Gil-Fernandez, recorded the minutes of the proceedings.

II. Certification of Notice and Quorum

At the request of the Chairman, the Corporate Secretary certified that based on the records, notice of the annual meeting of the stockholders of the Company for the year 2020 was published: (i) in print format of the Business Mirror and The Manila Times, and (ii) through a digital print copy also of the Business Mirror and The Manila Times on October 28 and 29, 2020; that there were represented in the meeting, in persons or by proxy, stockholders owning or representing a total of 273,287,052 common shares representing 84.09% of the total issued and outstanding voting stock of the Company; and that there was therefore a quorum at this meeting.

At the request of the Chairman, the Corporate Secretary confirmed that the shareholders have been informed on the manner of voting for this meeting, details of which were provided on pages 25 and 26 of the Definitive Information Statement. The Corporate Secretary explained that a stockholder may vote by either: (i) submitting a proxy in writing, in the form provided in the Information Statement, signed and filed by the stockholder on or before November 19, 2020; or (ii) voting electronically, through Pacifica's Electronic Registration and Online-Voting System at <https://registration.pacifica.ph/>, in both cases, subject to validation procedures.

The Chairman then reminded the shareholders that they may vote their shares online at any time during the meeting prior to the closing of the polls.

III. Approval of the Minutes of the Annual Stockholders' Meeting held on 5 December 2018

Based on the tally of votes received online, stockholders representing more than a majority of the entire outstanding voting stocks of the Corporation resolved to approve the minutes of the Annual Stockholders' Meeting held on 5 December 2018 in its entirety.

IV. Approval of the Annual Report and Audited Financial Statements for the Year 2019

The President, Mr. Winglip K. Chang, reported on the financial condition and results of operations of the Company for the year 2019.

Based on the tally of votes received online, stockholders representing more than a majority of the entire outstanding voting stocks of the Corporation resolved to approve the Annual Report and Audited Financial Statements of the Company for the fiscal year ended 31 December 2019.

V. Ratification of All Acts of the Board of Directors and of Management since the Last Stockholders' Meeting

Based on the tally of votes received online, stockholders representing more than a majority of the entire outstanding voting stocks of the Corporation resolved to ratify and confirm all acts done or caused to be done by the Board of Directors and management of the Company since the last stockholders' meeting held on 5 December 2018, as set forth in the minutes of the meetings of the Board of Directors held during the same period and in the disclosures made and duly filed with the Securities and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE).

VI. Election of Directors

At the request of the Chairman, the Corporate Secretary reported that the following individuals were nominated for election as directors of the Company:

1. Lowell L. Yu
2. Winglip K. Chang
3. Alexander S. Roleda
4. Luis Michael R. Yu III
5. Richard N. Rocha
6. Christian Francis C. Reyes
7. Ian Norman E. Dato
8. Mark Werner J. Rosal
9. Vittorio P. Lim

The Corporate Secretary identified Messrs. Rosal and Lim as nominees for independent directors. There being no other nominations, and upon motion made and duly seconded, the nominations were declared closed.

The Corporate Secretary informed the stockholders that based on the votes cast in favor of all of the above-named nominees, which was tabulated with the assistance of the Company's stock transfer agent, Securities Transfer Services, Inc., the foregoing persons were elected as members of the Board of Directors. The Chairman accordingly declared the nine (9) nominees duly elected as directors of the Company for the year 2020.

VII. Appointment of External Auditor for Fiscal Year 2020

The Chairman stated that the Company submits for approval of the stockholders the reappointment of the Company's external auditors, Punongbayan & Araullo.

Based on the tally of votes received online, stockholders representing more than a majority of the entire outstanding voting stocks of the Corporation approved the reappointment of Punongbayan & Araullo as the Company's external auditors for fiscal year 2020.

VIII. Ratification of the Issuance of 125,000,000 common shares, with par value of Php1.00 per share in favor of Unido Capital Holdings, Inc. ("Unido") out of the increase in the authorized capital stock of the Company (the "Additional Shares")

At the request of the Chairman, the President explained that on 26 October 2017, the Board of Directors and stockholders of the Company approved the increase of the authorized capital stock of the Company from Two Hundred Million Pesos (Php200,000,000.00) to up to Five Billion Pesos (Php5,000,000,000.00). Pursuant to resolutions of the Board of Directors on 18 September 2018 and 5 December 2018, the first tranche of the increase in the authorized capital stock of the Company from Two Hundred Million Pesos (Php200,000,000.00) to Seven Hundred Million Pesos (Php700,000,000.00) or an increase of Five Hundred Million Pesos (Php500,000,000.00) was implemented. The Additional Shares were issued out of the Five Hundred Million Pesos (Php500,000,000.00) increase in the authorized capital stock of the Company approved by the Securities and Exchange Commission on 26 November 2019.

Based on the tally of votes received online, stockholders representing more than a majority of the entire outstanding voting stocks of the Corporation resolved to ratify the issuance by the Company to Unido of the Additional Shares at their par value of Php1.00 per share.

The Corporate Secretary noted that based on the tally of votes received online, as well as voting instructions covered by proxies submitted for this meeting, out of 19,947,052 non-Related Parties or minority shareholders who have registered online and/or submitted proxies for this meeting, a total of 19,947,052 such shareholders or 100% have voted in favor of ratifying the issuance by the Company to Unido of the Additional Shares at their par value of Php1.00 per share. Consequently, the requirements of the Philippine Stock Exchange in relation to the issuance of shares to a Related Party (such as Unido) have been complied with.

IX. Approval of the listing of the Additional Shares with the Philippine Stock Exchange

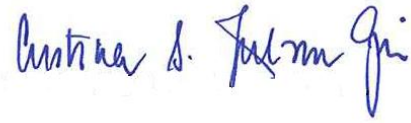
Based on the tally of votes received online, stockholders representing more than a majority of the entire outstanding voting stocks of the Corporation resolved to approved the listing with the Philippine Stock Exchange (PSE) of the Additional Shares in favor of Unido.

X. Adjournment

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

[Signature page follows.]

Certified correct:



CRISTINA S. PALMA GIL-FERNANDEZ
Corporate Secretary