

CITYSTATE SAVINGS BANK
2ND Floor, Citystate Centre
709 Shaw Boulevard, Pasig City

MINUTES OF THE SPECIAL STOCKHOLDERS' MEETING
Held on December 17, 2014 at 3:00 P.M.
At the 2nd Floor, Citystate Centre Building
709 Shaw Boulevard, Pasig City

I. CALL TO ORDER

The Managing Director, Mr. J. Antonio A. Cabangon Jr., called the meeting to order at 3:00 P.M.

II. PROOF OF REQUIRED NOTICE OF MEETING

The Corporate Secretary, Atty. Socrates M. Arevalo, certified that the Notice of the Special Stockholders' Meeting was sent to all stockholders in good standing fifteen (15) business days prior to the date of the meeting as required under paragraph (3) (C) of SRC Rule 20.

III. DETERMINATION OF QUORUM

The Corporate Secretary, Atty. Socrates M. Arevalo, announced that the total stockholders physically present and/or represented by proxies sufficiently met the required quorum for the conduct of the meeting.

STOCKHOLDER	NO. OF SHARES	STOCKHOLDER	NO. OF SHARES
Aliw Broadcasting	267,300	Cabangon, J. Wilfredo A.	1
Bote, Feorelio M.	412,500	Cabangon, J. Wilfredo A. ITF: Michael Wesley M. Cabangon	714,450
Cabangon Chua, Amb. Antonio L.	8,657,114	Cabangon, J. Wilfredo A. ITF: William Matthew M. Cabangon	714,450
Cabangon Chua, Antonio L.	5,445,000	Cabangon-Jacinto, D. Antoinette C.	221,100
Cabangon Jr., Antonio A. ITF Amarra Ysabella T. Cabangon	142,857	Eternal Plans, Inc. Rep. by: Elmer Lorica	2,641,700
Cabangon, Alfred A.	2,750,000	Fortune General Insurance Corporation Rep. by: Veronica C. Cortez	5,484,000
Cabangon D. Alfred A.	5,500,000	Fortune Life Insurance Co., Inc Rep. by: Evelyn Carada	5,099,250
Cabangon, D. Arnold A.	1	Gencars- Batangas Rep. by: D. Egard A. Cabangon	2,846,250
Cabangon, D. Edgard A.	2,143,350	Gencars- San Pablo	726,000

		Rep. by: D. Egard A. Cabangon	
Grist, Dominga Analyn C. ITF: Sarah C. Grist	550,000	Grist, Dominga Analyn C. ITF: Sarah C. Grist	550,000
Sin, Ramon L.	110	Siy, Alfonso G.	1,650,000
Paraiso, Pedro (Beneficial Owner)	1	Sioson, Lucito (Beneficial Owner)	1
Sison, Emmanuel (Beneficial Owner)	1	Melo, Jose Armando (Beneficial Owner)	1
Delfin, Rey D (Beneficial Owner)	110	Narvasa, Jr., Andres Y. (Beneficial Owner)	110
Aliw Broadcasting (Beneficial Owner)	500,000	D. Antoinette Jacinto (Beneficial Owner)	1,428,900
ALC Fortune Corporation (Beneficial Owner) Rep. by: D. Edward A. Cabangon	296,415	D. Alfred A. Cabangon (Beneficial Owner)	33,300
D. Arnold A. Cabangon (Beneficial Owner)	550,000	Fortune Life Insurance (Beneficial Owner) Rep. by: Evelyn Carada	2,400,000
J. Antonio A. Cabangon, Jr. (Beneficial Owner)	1,000	Eternal Gardens Retirement (Beneficial Owner) Rep. by: Numeriano Rodrin	182,000
Fortune Life Retirement (Beneficial Owner)	182,000	Eternal Gardens Memorial (Beneficial Owner) Rep. by: Numeriano Rodrin	174,500
Feorelio Bote (Beneficial Owner)	3,890,000	Antonio Cabangon Chua (Beneficial Owner)	104,000
Eternal Crematory & Chapel (Beneficial Owner) Rep. by: Numeriano Rodrin	251,200	Cherry Blossoms Hotel (Beneficial Owner)	6,700
Citystate Retirement (Beneficial Owner) Rep. by: CSBI Trust Dept. Head Runald Ledda	30,200	Citystate Tower Hotel (Beneficial Owner)	12,000
Eastern Defender Security (Beneficial Owner)	5,600	Eternal Gardens Memorial (Beneficial Owner) Rep. by: Numeriano Rodrin	18,300
Fortune Medicare Retirement (Beneficial Owner)	19,900	Isuzu Makati Gencars (Beneficial Owner)	63,600
Fortune General Retirement (Beneficial Owner) Rep. by: Veronica C. Cortez	52,200	Eternal Plans Retirement (Beneficial Owner) Rep. by: Elmer Lorica	13,800
Eternal Plans Inc. Educ. Trust Fund (Beneficial Owner) Rep. by: Col. Artemio Custodio	374,100	Eternal Plans Inc. Life Trust Fund (Beneficial Owner) Rep. by: Elmer Lorica	721,600
Eternal Plans Inc. Pension Trust Fund (Beneficial Owner) Rep. by: Elmer Lorica	716,800	Leonardo M. Ermita &/OR Regina A Ermita (Beneficial Owner)	400
Dela Cruz, Yolanda M. OR Dela Cruz, Emilio (Beneficial Owner)	630	Chua, Jerry Teo OR Jeffrey Teo Chua (Beneficial Owner)	9,500

IV. AMENDMENT OF ARTICLES OF INCORPORATION AND BY-LAWS

According to the Corporate Secretary, SEC Memorandum Circular No. 6 Series of 2014, where existing corporations whose Articles of Incorporation and By-Laws only indicate a general address as their principal office address, such that it refers only to a city, town, or municipality, or "Metro Manila", are directed to file an amended Articles of Incorporation and By-Laws in order to specify their complete address, such that, if feasible, it has a street number, street name, barangay, city or municipality, and if applicable, the name of the building, the number of the building, and the name or number of the room or unit.

In compliance with the said SEC Memorandum Circular, the Articles of Incorporation and By-Laws has to be amended to include the current principal address of the Bank which is at the 2nd Floor Citystate Centre Building, 709 Shaw Boulevard, Oranbo, Pasig City.

Further, to amend Article III Sec. 2 of the By-Laws as to the number of Independent Directors. The Bank is now required to have at least three (3) Independent Directors. And that the directors shall be elected at the annual stockholders' meeting, or by a majority vote of all the directors with the written assent of the stockholders owning or representing at least two-thirds of the outstanding capital stock, in a regular or special meeting called for the purpose.

The stockholders representing at least two-thirds (2/3) of the outstanding capital stock and majority of the directors voted for the proposed amendments. The President, Atty. Rey D. Delfin, moved that the foregoing amendments in the Articles of Incorporation and By-Laws of Citystate Savings Bank, Inc. be confirmed and approved.

Atty. Emmanuel R. Sison seconded the motion. There being no objections, the foregoing amendments in the Articles of Incorporation and By-Laws of Citystate Savings Bank, Inc. are now confirmed and approved.

X. ADJOURNMENT

The meeting was adjourned at 3:15 P.M.

CERTIFIED TRUE AND CORRECT:

ATTY. SOCRATES M. AREVALO
Corporate Secretary

ATTESTED BY:

AMB. ANTONIO L. CABANGON CHUA
Chairman

This is to certify that we have read the Minutes of the Special Stockholders Meeting held on December 17, 2014, consisting of FOUR (4) pages including this Certification and hereby attest to the truthfulness and correctness of the matters contained herein:

AMB. ANTONIO L. CABANGON CHUA
Chairman

ALFONSO G. SIY
Vice Chairman

ANDRES Y. NARVASA, JR.
Vice Chairman/ CEO

J. ANTONIO A. CABANGON, JR.
Managing Director

D. ARNOLD A. CABANGON
Director/Corporate Treasurer

D. ALFRED A. CABANGON
Director

DR. RAMON L. SIN
Director

PEDRO E. PARAISO
Director

ENGR. FEORELIO M. BOTE
Director

ATTY. EMMANUEL R. SISON
Director

LUCITO L. SIOSON
Independent Director

JUSTICE JOSE ARMANDO MELO
Independent Director