

**MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS OF
APOLLO GLOBAL CAPITAL, INC.**

Held on 07 January 2020
Quezon City Sports Club, E. Rodriguez Sr. Ave, Quezon City, Metro Manila

TOTAL NUMBER OF SHARES OUTSTANDING	280,336,349,297
TOTAL NUMBER OF SHARES PRESENT/REPRESENTED AND ENTITLED TO VOTE	252,539,776,198

PROCEEDINGS

I. CALL TO ORDER

Mr. Vittorio P. Lim, acting as the Chairman of the meeting, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Kristina Joyce Caro-Gangan, recorded the minutes thereof.

II. CERTIFICATION OF NOTICE AND QUORUM

The Corporate Secretary confirmed that notices were duly sent to all shareholders of record of the Corporation as of 06 December 2019, that at least two-third of the stockholders are present or represented at the meeting, and that there was a quorum to transact business.

III. READING AND APPROVAL OF MINUTES OF THE MEETING HELD ON 20 DECEMBER 2018

Upon motion duly made and seconded, the reading of the minutes of the previous meeting of the stockholders held on 20 December 2018 was dispensed with and the same was approved.

IV. MANAGEMENT'S REPORT

The President, Mr. Vittorio P. Lim, presented the management's report, the highlights of which were as follows:

The Corporation's subsidiary, JDVC Resources Corporation ("JDVC") has completed all necessary mining permits and regulatory requirements. JDVC was also able to achieve ISO certification (ISO 9001).

As part of its social development program, the JDVC distributed life vests to the coastal barangays of Gonzaga, Cagayan. A medical assistance program for the fisherfolks was also started.

JDVC has also signed contracts to be implemented in the first quarter of 2020. JDVC's Three-Year Development/Utilization Work Program and Declaration of Mining Project Feasibility (DMPF) was awarded by the Mines and Geosciences Bureau (MGB) last July 2019 and August 2019, respectively. It looks forward to a fruitful 2020, moving forward.

Upon motion duly made and seconded, the foregoing Management's Report and the Annual Report of the Corporation for the year ended 31 December 2019 were adopted.

V. APPROVAL OF THE AUDITED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2018

The Chairman informed the stockholders that the 2018 Audited Financial Statements were incorporated in the Annual Report of the Corporation. Upon motion duly made and seconded, the stockholders approved the Audited Financial Statements of the Corporation as of 31 December 2018.

VI. RATIFICATION OF THE ACTS OF MANAGEMENT AND THE BOARD OF DIRECTORS

Upon motion duly made and seconded, the stockholders confirmed and ratified all acts done or caused to be done by the Management and the Board of Directors since the last stockholders' meeting on 20 December 2018.

VII. ELECTION OF DIRECTORS

The next order of business was the election of directors of the Corporation. The Chairman opened the table for nomination of the new directors and, thereupon, the following individuals were duly nominated:

1. Salvador Santos-Ocampo
2. Vittorio Paulo P. Lim
3. Lloyd Reagan Taboso
4. Norman de Leon
5. Bernadette Herrera-Dy
6. Christopher Go
7. Edwin Lim
8. John Oliver Pascual
9. David Dela Cruz
10. Klarence Dy
11. Deo G. Contreras, Jr.

Mr. Klarence Dy and Atty. Deo G. Contreras, Jr. will serve as independent directors of the Corporation.

There being no other nominations and upon motion made and duly seconded, the nominations were closed and the above nominees were declared duly elected as members of the Board of Directors of the Corporation for 2019-2020 or until their successors have been elected and qualified.

VIII. AMENDMENT OF BY-LAWS

Upon motion duly made and seconded, stockholders representing at least two-thirds of the outstanding capital stock of the Corporation approved and ratified the amendment of Article II, Section 11 of the By-Laws to clarify the ambiguity in the rule on the setting of the record date for stockholders' meetings by providing that the record date shall be a date which shall not be earlier than 30 days preceding the date of the meeting.

IX. APPOINTMENT OF EXTERNAL AUDITORS

Upon motion duly made and seconded, the stockholders approved the appointment of Reyes, Tacandong & Co. as the external auditors of the Corporation for the year 2019.

X. ADJOURNMENT

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

Certified true and correct:

KRISTINA JOYCE CARO-GANGAN
Corporate Secretary

Attested by:

VITTORIO P. LIM
Chairman of the Meeting