

MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS
OF
ISM COMMUNICATIONS CORPORATION

Held at the 6th Floor, Alphaland Southgate Mall
2258 Chino Roces Avenue corner EDSA, Makati City
on May 20, 2013 at 4:00 p.m.

ATTENDANCE:

<u>STOCKHOLDERS PRESENT / REPRESENTED</u>	<u>NO. OF SHARES</u>	<u>%</u>
PROXIES	1,650,450,116	86.13%
IN PERSON	156,575	Nil
TOTAL ATTENDANCE		

PROCEEDINGS

I. CALL TO ORDER

The Chairman of the Board, Mr. Roberto V. Ongpin, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Rodolfo Ma. A. Ponferrada, recorded the proceedings.

Also in attendance were the following members of the Board of Directors:

Eric O. Recto
Walter W. Brown
Mario J. Locsin
Ignacio R. Ortigas
Rafael B. Ortigas
Mario A. Oreta
Roberto V. San Jose
Dennis O. Valdes
Victor C. Macalincag
Jose Ernesto C. Villaluna
Roberto V. San Jose

II. PROOF OF NOTICE AND CERTIFICATION OF QUORUM

The Corporate Secretary reported that notice of the meeting had been sent to all the stockholders as provided in the By-Laws of ISM Communications Corporation (the "Corporation" or the "Company") and that there were present, in person and by proxy, stockholders owning at least 90% of the outstanding capital stock. (The list of attendees and proxies is available at the offices of the

Corporation). He then certified that there was a quorum for the transaction of business.

III. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

The next item on the agenda was the approval of the minutes of the previous meeting of the stockholders held on April 19, 2012, copies of which had been earlier distributed to the stockholders.

Upon motion duly made and seconded, the reading of the minutes of the previous meeting of stockholders was dispensed with and the same were unanimously approved.

IV. MANAGEMENT REPORT

The President, Mr. Eric O. Recto, made a report on the performance of the Corporation for the year ended December 31, 2012.

Upon motion duly made and seconded, the stockholders unanimously approved the report of the President and made it part of the corporate records.

V. APPROVAL OF THE AUDITED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2009

The next item in the agenda was the approval of the audited financial statements of the Corporation as of December 31, 2012. Copies of the Audited Financial Report were previously distributed to all stockholders. Upon motion duly made and seconded, all stockholders present or represented in the meeting approved the audited financial statements of the Corporation as of December 31, 2012.

VI. RATIFICATION OF THE ACTS & PROCEEDINGS OF THE BOARD OF DIRECTORS & THE CORPORATE OFFICERS FOR THE PERIOD COVERING YEARS 2012-2013

The Chairman announced that the next item on the agenda was the ratification of the acts and proceedings of the Board of Directors and corporate officers for the period covering years 2012-2013, as they appear in the minutes of the Board meetings and in disclosures and reports made to the Securities and Exchange Commission and the Philippine Stock Exchange. Upon motion duly made and seconded, all stockholders present and represented in the meeting approved and ratified all the acts and proceedings of the Board of Directors and corporate officers for the period covering years 2012-2013.

VII. ELECTION OF DIRECTORS

The Corporate Secretary advised the body of the nominations he received for the Board of Directors. The Corporate Secretary then announced the nominations to the Board of Directors, as follows:

Roberto V. Ongpin
Eric O. Recto
Gregorio Ma. Araneta III
Walter W. Brown

Craig E. Ehrlich
Pablo L. Lobregat
Mario J. Locsin
Alberto M. Montilla
Mario A. Oreta
Rafael B. Ortigas
Ignacio R. Ortigas
Roberto V. San Jose
Dennis O. Valdes
Victor C. Macalincag- Independent
Jose Ernesto C. Villaluna, Jr. - Independent

There being no other nominees, and since there were only fifteen (15) nominees for fifteen (15) positions, on motion duly made and seconded, the Corporate Secretary was directed by the Chairman to cast the votes of all those present and represented at the meeting equally among the above-named individuals who were thereby unanimously elected as members of the Board of Directors for a term of one (1) year or until their successors have been elected and qualified.

VIII. APPOINTMENT OF EXTERNAL AUDITORS

Upon motion duly made and seconded, the stockholders approved the appointment of KPMG Manabat Sanagustin & Co. as the external auditor of the Corporation for the fiscal year ending December 31, 2013.

IX. OPEN FORUM

The Chairman then opened the floor for any questions or comments from the stockholders. None of the stockholders present or represented asked any questions.

X. OTHER MATTERS AND ADJOURNMENT

There being no other matters to be discussed, upon motion duly made and seconded, the meeting was adjourned.


RODOLFO MA. A. PONFERRADA
Corporate Secretary

ATTESTED:

ROBERTO V. ONGPIN
Chairman of the Board