

**MINUTES OF THE SPECIAL MEETING OF THE  
STOCKHOLDERS OF NEXTSTAGE, INC.  
HELD AT ALEXANDRA CONDOMINIUM CLUBHOUSE  
29 MERALCO AVENUE, PASIG CITY  
ON 07 February 2014 AT 9:00 A.M.**

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**PRESENT:**

JJ SAMUEL A. SORIANO  
ESTATE OF DAVID T. FERNANDO, represented by MARIA CATHERINA FERNANDO  
RAFAEL A. MORALES, represented by JJ SAMUEL A. SORIANO  
MA. CYNTHIA C. MARTINEZ  
SATURNINO G. BELEN, represented by JJ SAMUEL A. SORIANO  
FR. JESSEL GERALD GONZALES, SJ  
PONCIANO V. CRUZ, JR., represented by JJ SAMUEL A. SORIANO  
EMILIANO LAVAPIEZ

**ALSO PRESENT:**

ANTHONY B. PERALTA  
CANDICE FAYE SEE

**A G E N D A**

1. Call to Order
2. Determination of Existence of Quorum
3. Presentation of the Plan of Merger (by the President, Mr. JJ Samuel A. Soriano)
4. Amendments to the Articles of Incorporation:
  - 4.1 Amendment of Article First to change the name of the corporation
  - 4.2 Amendment of Article Third to change the address of the principal office of the Corporation;
  - 4.3 Amendment of Article Fourth to extend the term of the Corporation;
  - 4.4 Amendment of Article Seventh to Increase the Authorized Capital Stock;
5. Consideration of Such Other Business as May Properly Come Before the Meeting
6. Adjournment

Only stockholders of record as of 22 January 2014 are entitled to notice of and to vote at this meeting.

**1. CALL TO ORDER.**

The Chairman/President, JJ Samuel A. Soriano called the meeting to order and presided thereat. The Corporate Secretary, Anthony B. Peralta recorded the minutes of the meeting.

**2. SECRETARY'S PROOF OF THE NOTICE OF THE MEETING AND CERTIFICATION OF QUORUM.**

The Corporate Secretary informed the Chairman/President and the body that all the stockholders were given due notice of the meeting. The Corporate Secretary then certified that a quorum existed for the transaction of business there being 145,630,174 shares out of the 167,559,097 issued and outstanding capital stock of the Corporation present or otherwise represented by proxy or 86.91% of the total shareholdings.

**3. PRESENTATION OF THE PLAN OF MERGER.**

The stockholders approved the scuttling of the proposed Plan of Merger recommended by the Board of Directors.

The Chairman discussed that during the Board Meeting held last January 8, 2014, the proposed Merger with VuQo, Inc. was in the works and required stockholders approval for it to move forward.

However, recent developments have made the planned merger less feasible, especially with the requirement of the Philippine Stock Exchange (PSE) for a conduct of a follow on offering prior to acceptance of any private placements. The lengthy period that would result from undertaking a follow on offering would fail to satisfy the urgent key needs of VuQo, Inc. of immediate funding to start operations.

VuQo, Inc. has received an offer of direct equity investment provided that it remains private and not listed. The Chairman discussed that the Corporation would not block any funding possibility to get VuQo, Inc. operations going. In light of this, the Corporation would be withdrawing from the merger process. However, shareholders who may wish to remain part of VuQo, Inc. can enter into a swap agreement with VuQo, Inc. shareholders in order to be part of both VuQo, Inc. and the Corporation on an independent basis

The Corporation will continue to implement the Business Plan, as disclosed to the Securities and Exchange Commission (SEC) and the PSE last year, to maximize its structure as holding company and focus on the ASEAN region and other Asian involvements, with a view to integration into the ASEAN Economic Community. The Corporation plans to expand its holdings in Information Technology to include ventures in energy and power-related holdings, agri-business and real estate.

#### **4. AMENDMENTS TO THE ARTICLES OF INCORPORATION.**

The stockholders approved the following amendments to the Corporation's Articles of Incorporation:

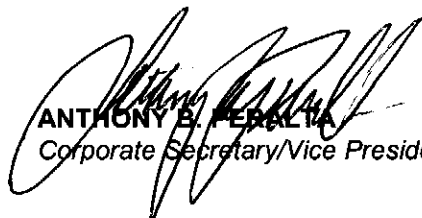
- (a) Amendment of Article First to change the name of the corporation to Jackstones, Inc.;
- (b) Amendment of Article Third to change the address of the principal office of the Corporation to Bonifacio Technology Center 2nd Ave. corner 31st Street, BGC Taguig City, Metro Manila Philippines 1634;
- (c) Amendment of Article Fourth to extend the term of the Corporation to another fifty (50) years; and
- (d) Amendment of Article Seventh to Increase the Authorized Capital Stock to Php1,000,000,000.00 (One Billion Pesos);

#### **5. CONSIDERATION OF SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING.**

No other matters were discussed.

#### **6. ADJOURNMENT**

Upon motion made and duly seconded, the meeting was adjourned at 10:45 a.m.

  
**ANTHONY B. PERALTA**  
Corporate Secretary/Vice President