

**MINUTES OF THE ANNUAL MEETING OF THE  
STOCKHOLDERS OF NEXTSTAGE, INC.  
HELD AT ALEXANDRA CONDOMINIUM CLUBHOUSE  
29 MERALCO AVENUE, PASIG CITY  
ON 30 APRIL 2014 AT 10:00 A.M.**

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**PRESENT:**

JJ SAMUEL A. SORIANO  
ESTATE OF DAVID T. FERNANDO, represented by JJ SAMUEL A. SORIANO  
RAFAEL A. MORALES, represented by JJ SAMUEL A. SORIANO  
MARIA CATHERINA FERNANDO, represented by JJ SAMUEL A. SORIANO  
FR. JESSEL GERALD GONZALES, SJ  
KENNETH BUTT  
MARIA CYNTHIA C. MARTINEZ  
LOIDA LEWIS

**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. Approval of Minutes of the April 30, 2013 Annual Stockholders Meeting and the Minutes of the Special Stockholders Meeting held on 7 February 2014
4. Report of the President
5. Approval of Audited Financial Statements
6. Ratification of All Acts and Resolutions of the Board of Directors and Management Adopted During the Preceding Year
7. Election of Directors (including the Independent Directors)
8. Appointment of External Auditor
9. Consideration of Such Other Business as May Properly Come Before the Meeting
10. Adjournment

**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. DETERMINATION OF EXISTENCE 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 117,128,611 shares out of the 167,559,097 issued and outstanding capital stock of the Corporation present or otherwise represented by proxy or 69.90% of the total shareholdings.

**3. APPROVAL OF MINUTES OF THE APRIL 30, 2013 ANNUAL STOCKHOLDERS MEETING AND THE MINUTES OF THE SPECIAL STOCKHOLDERS MEETING HELD ON 7 FEBRUARY 2014**

The Stockholders present and represented unanimously approved the minutes of the April 30, 2013 Annual Stockholders Meeting and the minutes of the February 7, 2014 Special Stockholders Meeting.

#### **4. REPORT OF THE PRESIDENT**

The President discussed in his report that the Corporation was able to reduce its negative equity from Php113,494,101 in 2012 to Php10,389,664 in 2013, which puts it in a better position to accept infusion of capital.

The President also discussed that the Board of Directors at a meeting held on March 24, 2014 has approved the sale of corporate assets consisting of investment in shares of stock of the following companies:

- a. Mondex Philippines, Inc. (MXP)
- b. Technology Support Services, Inc. (TSSI)
- c. Infinit-E Asia, Inc. (Infinit-E)
- d. Mondex Protector Philippines, Inc. (MPPI)

As the value of above-listed subsidiaries has been considered fully impaired as of December 31, 2007 and these "available-for-sale financial assets" are no longer included in the assets of the books of Jackstones, Inc., these subsidiaries may be sold without securing the approval of the stockholders. The subsidiaries were sold on April 29, 2014 for nil value.

#### **5. APPROVAL OF REPORT AND FINANCIAL STATEMENTS**

The Chairman reported that earlier this year, the Corporation requested Isla Lipana & Co. to complete the audit of its financial position for 2013. Copies of the draft report were distributed to the shareholders present.

Upon motion duly made and seconded, the President's Report and the Audited Financial Statement of the Corporation for the year 2013 was approved.

#### **6. RATIFICATION OF ALL ACTS AND RESOLUTIONS OF THE BOARD OF DIRECTORS AND MANAGEMENT ADOPTED DURING THE PRECEDING YEAR**

Upon motion duly made and seconded, all acts, proceedings, transactions and resolutions of the Board, Officers and Management of the Corporation were unanimously approved, confirmed and ratified.

#### **7. ELECTION OF DIRECTORS (INCLUDING INDEPENDENT DIRECTORS)**

The Corporate Secretary certified that the nominations for the following directors for the years 2014-2015 were received within the period specified in the By-Laws of the Corporation:

JJ SAMUEL A. SORIANO  
MARIA CATHERINA FERNANDO  
PONCIANO V. CRUZ, JR.  
LOIDA NICOLAS LEWIS  
SHINYA KAJIKAWA  
MARIA CYNTHIA C. MARTINEZ  
FR. JESSEL GERALD GONZALEZ, S.J.  
KENNETH P. BUTT  
AUGUSTO JOSE ARREZA

Upon nominations duly made and seconded, all the directors listed above were elected. Kenneth P. Butt and Augusto Jose Y. Arreza were elected as independent directors.

#### **8. APPOINTMENT OF EXTERNAL AUDITOR**

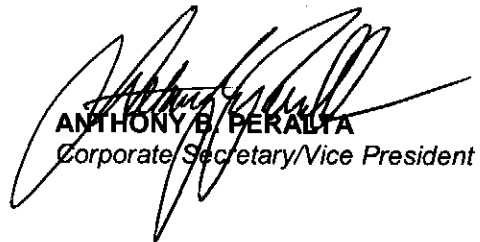
The Stockholders present and represented unanimously agreed to reappoint the auditor of the previous year, *Isla Lipana & Co. (Pricewaterhouse Coopers)* as their external auditor for the year 2014.

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

No other matters were discussed.

**10. ADJOURNMENT**

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



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