

**MINUTES OF THE MEETING OF THE STOCKHOLDERS
PHILIPPINE SEVEN CORPORATION
RUBY B, LEVEL 4 CROWNE PLAZA GALLERIA MANILA
ORTIGAS AVENUE CORNER ADB AVENUE, QUEZON CITY
JULY 22, 2014
2:00 P.M.**

TOTAL NUMBER OF SHARES OUTSTANDING	-	458,435,323
TOTAL NUMBER OF SHARES HELD BY THE STOCKHOLDERS PRESENT AND/OR REPRESENTED	-	401,820,620

Directors in Attendance:

- | | | |
|----------------------------------|---|--|
| 1. Vicente T. Paterno | - | Chairman of the Board and Director |
| 2. Jose Victor P. Paterno | - | President and Director |
| 3. Jorge L. Araneta | - | Director |
| 4. Diana Pardo-Aguilar | - | Director |
| 5. Antonio Jose U. Periquet, Jr. | - | Independent Director and Chairman of Audit Committee |
| 6. Michael B. Zalamea | - | Independent Director |

PROCEEDINGS OF THE MEETING

I. CERTIFICATION OF QUORUM AND CALL TO ORDER

Upon request of the Chairman, Mr. Vicente T. Paterno, the Corporate Secretary, Atty. Evelyn S. Enriquez, announced that Philippine Seven Corporation's (the "Corporation" or "PSC") stock and transfer agent, BDO Unibank Inc. – Trust & Investment Group (BDO- TIG), in accordance with the Code of By-laws, sent copies of the Notice and Agenda of the meeting, together with Information Statement, 2013 Annual Report and Proxy Form to all stockholders of record as of June 05, 2014 by personal delivery and by mail. The Notice and Agenda was also published in the Classified Section of the July 01, 2014 issue of the Philippine Star. She reported the computation of PSC's Stock and Transfer Agent that out of 458,435,323 shares of stock outstanding and entitled to vote, 401,820,620 shares or 87.65% were represented at the meeting in person and/or by proxy. The Corporate Secretary then certified the existence of a quorum. Thereupon, the Chairman called the meeting to order.

II. APPROVAL OF MINUTES OF THE LAST STOCKHOLDERS' MEETING

The Chairman proceeded to the next item in the agenda which was the approval of the Minutes of the annual meeting of the stockholders held on July 18, 2013. It was manifested by the Corporate Secretary that the Minutes of said meeting were appended to the Definitive Information Statement sent to all stockholders of record as of June 05, 2014 and also provided in the materials distributed to the stockholders in this meeting. On motion duly made and seconded, the stockholders dispensed with the reading of minutes of the last stockholders' meeting of the Corporation held on July 18, 2013 and approved the same as recorded.

III. MANAGEMENT REPORT AND APPROVAL OF 2013 AUDITED FINANCIAL STATEMENTS

The Chairman announced that the next item in the agenda is the Report on Review of Operations and he requested the Treasurer/CFO, Mr. Ping-Hung Chen, to render first the financial highlights of the audited consolidated financial statements for Y2013 for an overview of operations results.

Mr. Chen reported to the stockholders that 2013 is an important milestone for the Corporation. It did not only reach to 1000 stores but also hit a record high profitability. Net income went up 47% to P683 M. This is driven by total merchandise sales which went up 21% to P14.1 B. From year 2009 to 2013, net income increased from P156 M to P683 M, with an average growth rate of 44.7%. From 2009 to 2013, the store number increased from 447 to 1009; system-wide sales increased from P7.1 B to P17.2 B. Total assets increased 30% to P6 B. This is due to the increase from cash, inventory and equipment. Due to improved profitability, total cash inflow from operating activity went up 107% to P1.8 B. Total cash outflow from investing activity went up 41% to P1.2 B, P68 M was utilized to support store expansion. Total cash inflow for financing activities is P26.5 M which is due to loan availment and payment of dividend. Hence, cash and cash equivalent ending balance went up 134% to P973 M. Due to better profitability and more healthy balance sheet, Return on Equity (ROE) increased to 30.7%, EBITDA margin increased to 12% and net margin increased to 4.8 %.

The Board Chairman, Mr. Vicente Paterno, then read his message to the stockholders, followed by the President, Mr. Jose Victor P. Paterno, reporting the 2013 Review of Operations. Print copies of the 2013 Annual Report and Audited Financial Statements were distributed to the stockholders during the meeting. The copies of the Message of the Chairman to the Shareholders and the President's 2013 Review of Operations are attached to these minutes as **Annexes "A" and "B"**, respectively.

An open forum followed the reports, wherein the stockholders were given the opportunity to ask questions or give comments. The following queries were asked and answered, among others:

a) A stockholder asked for the reason for the increase in Other Income from P120 M to P240 M and what is the nature of the Other Income. The Chairman requested the Finance Division Head, Mr. Lawrence de Leon to respond and it was explained that such income are from suppliers in the form of penalties in case of delays.

b) A stockholder asked that in the financial statement there was a negative working capital of P500 M and if there was an annual budget and planning to prevent this? The Finance Division Head answered this in the affirmative.

c) A stockholder commented that he noticed that there was no presentation of stock prices last week and the share price went down to P85 and asked for the possible reason. The President replied that we could not ascertain the reason of the traders who buy and sell the stock. A possible reason could be the entry of the 4 biggest retailers in the market and the stockholders traded their shares. A follow up question from the stockholder was if PSC provides guidelines on stock price and why it is not part of the annual report. The President responded that it was part of the Annual Report but the report came out many months after the end of the fiscal year. Another stockholder made a comment that any one may check the stock price at PSE Website and further commented that in his 15 years of trading PSC shares, this is the highest so far.

d) A stockholder asked for a copy of the a Memo from the Human Resource Manager, authorizing a certain employee, other than the stock transfer agent, BDO-TIG, to process the credentials of a stockholder. The Chairman asked the Corporate Secretary to reply. The Corporate Secretary replied that the stock transfer agent representatives seated at the registration table in front of the entrance of the room handles the verification. If he has further concerns it shall be discussed with the STA after the meeting. The stockholder further requested for a certain employee be called for a debate on the floor. Another stockholder made a comment that the request of the earlier stockholder is out of order since this is a stockholders' meeting and not the proper place for debate. The Chairman noted the same and ruled that the matter is not in the agenda and the stockholders' meeting is not the proper forum to act on such matter.

After responding to said questions and comments, on motion duly made and seconded, the stockholders approved and accepted the report on operations for Y2013 and the audited financial statements for the same year, under the following resolution:

“RESOLVED, that the stockholders of the Philippine Seven Corporation hereby approve the 2013 Annual Report and the Audited Consolidated Financial Statements of Philippine Seven Corporation for Y2013 as presented.”

IV. RATIFICATION OF ALL CORPORATE ACTS

On motion duly made and seconded, the stockholders unanimously ratified all acts of the Corporation, its Board of Directors, Executive Committee, Board Committees and Management from the last annual stockholders' meeting to the present, as follows:

“RESOLVED, that the stockholders of Philippine Seven Corporation (the “Corporation”) hereby approve and ratify all the actions taken by the Corporation’s Board of Directors, Executive Committee, Board Committees and Management for Y2013 and up to the present.”

V. ELECTION OF MEMBERS OF THE BOARD

The Articles of Incorporation of the Corporation provide for 11 directors. The Corporate Secretary stated that the names of the eleven nominees being presented to the stockholders were submitted to the Nomination Committee in its meeting on April 03, 2014 and were cleared to have complied with the “non-compete” provision of PSC’s Code of By-laws. These nominees also include the Final List of Candidates eligible for election as independent directors, pre-screened pursuant to the procedures provided in the SEC Circular No. 16 on the Guidelines on Nomination and Election of Independent Directors. Hence, the following are the nominees submitted to and screened by the Nomination Committee. The Corporate Secretary announced the names of the persons nominated for election as directors/independent directors of the Company as follows (in alphabetical order):

- | | |
|------------------------|--|
| 1. Diana Pardo-Aguilar | 7. Vicente T. Paterno |
| 2. Jorge L. Araneta | 8. Jose Victor P. Paterno |
| 3. Jui-Tang Chen | 9. Wen-Chi Wu |
| 4. Mao-Chia Chung | 10. Antonio Jose U. Periquet, Jr. (independent director) |
| 5. Lien-Tang Hsieh | 11. Michael B. Zalamea (independent director) |
| 6. Nan-Bey Lai | |

On motion duly made, seconded and unanimously carried, the above-named nominees were nominated as directors and independent directors of the Corporation. There being no objection, the nomination was closed.

On motion duly made, seconded and unanimously carried, the stockholders approved that the body dispense with the individual casting of votes and agreed to vote and count the shares of all the shareholders present and/or represented in favor of the 11 nominees. Hence, the above-named nominees were duly elected as directors of the Corporation for a term of one (1) year and until their successors shall have been duly elected and qualified.

The Chairman directed that the minutes reflect the tabulation of the total number of shares voted and counted in favor of the 11 directors. Based on the tally made by BDO-TIG, the votes cast and counted were as follows:

Name of Director	Votes Received
1. Vicente T. Paterno	395,316,442 or 86.23%
2. Jose Victor P. Paterno	401,485,418 or 87.58%
3. Jorge L. Araneta	398,447,846 or 86.91%
4. Diana Pardo-Aguilar	397,741,762 or 86.76%
5. Jui-Tang Chen	398,447,846 or 86.91%
6. Mao-Chia Chung	398,447,846 or 86.91%
7. Lien-Tang Hsieh	398,447,846 or 86.91%
8. Nan-Bey Lai	401,076,964 or 87.49%
9. Wen-Chi Wu	398,447,846 or 86.91%
10. Antonio Jose U. Periquet, Jr.	401,820,620 or 87.65%
11. Michael B. Zalamea	401,820,620 or 87.65%

VI. APPOINTMENT OF EXTERNAL AUDITOR

The stockholders were informed that present auditor, Sycip Gorres Velayo & Co. (SGV), was appointed Company auditor in 2005. The Audit Committee and the Executive Committee recommend the re-appointment of SGV and SGV has accepted the invitation to stand for re-election this year. SGV has designated a new engagement partner, Ms. Belinda T. Beng Hui, to be assigned in Philippine Seven Corporation. This is to replace last year's audit partner, Ms. Julie Christine O. Mateo, who has reached her fifth year assignment in PSC. This is in compliance with Rule 68 of the Securities Regulation Code requiring the rotation of external auditors or engagement partners who have served the company for a period of 5 consecutive years.

On motion duly made and seconded, the stockholders unanimously approved the re-appointment of Sycip Gorres Velayo & Company as the external auditor of the Corporation for 2014.

"RESOLVED, that the stockholders of Philippine Seven Corporation (the "Corporation") hereby approve and ratify the appointment of Sycip Gorres Velayo and Company (SGV) as the external auditor of the Corporation for Y2014"

VII. APPROVAL OF THE AMENDMENT OF THE THIRD ARTICLE OF THE AMENDED ARTICLES OF INCORPORATION OF THE CORPORATION

The Corporate Secretary informed the stockholders of the resolutions passed by the Board of Directors in its meeting of April 24, 2014, approving the Amendment of the Third Article of the Amended Articles of Incorporation of the Corporation to change the principal Office of the Corporation from Metro Manila, Philippines to specifically state the complete office address as The Columbia Tower, Ortigas Avenue, Mandaluyong City, Metro Manila, Philippines. This is to comply with SEC Circular 6, wherein affected corporations are given until December 31, 2014 to effect the change.

The said resolutions passed by the Board approving the amendment of the Company's Articles of Incorporation requires the approval by at least 2/3 of the stockholders of the Corporation. On motion duly made and seconded, stockholders representing 87.65% of outstanding capital stock of the Corporation approved and ratified the action of the Board under the following resolutions:

"RESOLVED, that the Stockholders of Philippine Seven Corporation (the "Corporation") hereby approve to amend the Third Article of the Corporation's Amended Articles of Incorporation, so that the said article, as herein amended, shall henceforth read as follows:

"THIRD – That the principal office of the Corporation shall be located and established at the The Columbia Tower, Ortigas Avenue, Mandaluyong City, Metro Manila, Philippines; however, the Board of Directors may establish and maintain such branch offices within or outside the country as it may deem convenient or necessary for the business of the Corporation."

"**RESOLVED, FURTHER**, that any one of the Chairman of the Board, President, Treasurer or Corporate Secretary is hereby authorized to file the necessary petition and other requisite documents and papers to secure approvals from the appropriate government agencies and other entities to implement the foregoing resolution."

VIII. ADJOURNMENT

There being no further business to transact, on motion duly made and seconded, the Chairman adjourned the meeting at 4: 01 in the afternoon. The Chairman thanked all the stockholders for their attendance and participation.

Copies of the Attendance of Stockholders and the Vote Canvassing Results on Actions Approved are attached to this Minutes as **Annexes "C" and "D"**, respectively.

Certified Correct:


EVELYN S. ENRIQUEZ
Corporate Secretary

Attested by:


VICENTE T. PATERNO
Chairman of the Board

Chairman's Message

Dear Shareholders,

Last year the country suffered serious national calamities. In the month of October, strong earthquakes in Cebu and Bohol caused serious damage to buildings including centuries old stone churches. In the following month typhoon Haiyan, the strongest yet experienced in this country destroyed whole towns in East Visayas and wrought widespread damage in its westward path through the Visayan islands. Destruction caused by this typhoon will take months, in some areas years, to rebuild. Despite the extensive destruction wrought in Central Philippines by these natural calamities and an armed conflict in Zamboanga, the national economy was able to register growth for the year 2013 of 7.2% in Gross Domestic Product (GDP).

In contrast, your company experienced an unusually profitable year in 2013. Systemwide sales rose 29% over the previous year, to PhP17.2 billion. Net income of PhP683 million was an unusually large gain of PhP217 million over 2012; per share earnings rose from PhP1.01 to PhP1.49. Our President will trace such large increase in net income in his report.

During inauguration of your 500th store in June 2010, chairman Gao of our parent company, Taiwan's President Chain Store Corp., challenged your management to double the size of the company, i.e. to open and operate a thousand stores by the end of 2013, just 3-1/2 years hence. Your company met that challenge. Opening of 187 new stores exceeded previous years openings bringing operating stores at end 2013 to over 1,000. Daily customer visits remains at about a thousand, so it means over a million customers visit 7-Eleven stores every day.

Continuing growth of our major market in Luzon requires continuing increase in warehouse facilities. The multistory National Distribution Center (NDC) in Pasig is being expanded from a roofed area of 23,000 square meters. to 30,000 by November this year, with concomitant facilities for receiving, storage, handling, stock picking, cold rooms and dispatch of merchandise according to stores' orders, mainly in four ton lorries. Lorry deliveries to stores are made as often as daily in Metro Manila and environs. Supplier trucks deliver their merchandise on pallets which are handled by forklift until they find their way to the stock picking area.

Suppliers deliver to Pasig National Distribution Center (Pasig NDC) all merchandise (except frozen and some bulk items identified later) for sale in every 7-Eleven store in Luzon and Visayas. Each store

electronically orders the merchandise it needs, by 6:00 a.m. All items for the day's delivery are picked and consolidated on pallets to be trucked to stores by lorries in the Mega Manila and Calabarzon areas.

Last year's message quoted a European fund manager that PSC's innovation-driven culture equips us "to better navigate the unique island culture of the Philippines". That drive for innovation is demonstrated in the planning and execution of the move to Visayas, preceded by opening of Luzon's Sison, then of Naga Distribution Centers. Opening of 7-Eleven Visayas stores started in Cebu island with 19 stores in 2012, and a first store in Bacolod City. In 2012 a Regional DC was established in Mandaue, Cebu occupying 6,200 square meters. At year end 2013 Mandaue DC was servicing 56 stores in Cebu and 14 in Bacolod City. It is accessible to East Visayas – Cebu, Bohol, Negros Oriental and to Leyte through ferry to Ormoc. A separate Regional DC of 3,765 square meters now under construction in Iloilo City will be operational by end of 2014. It will service the entire West Visayas - all of Panay island's four provinces of Iloilo, Antique, Capiz, and Aklan with Negros Occidental.

The directive for establishment in Visayas comes from the PSC President, my son Victor, a graduate mechanical engineer, magna cum laude, from Lehigh University. After three years in US as plant engineer, he joined PSC in Operations, and built up our IT and logistics. In 2005, he was chosen President and CEO directly responsible to the Board of Directors. His special interest lies in adapting business models to different (and recently, fast changing) environments.

Marketing

7-Eleven customers in Visayas now follow buying patterns similar to the customers in our early Manila stores. Foods and drinks still make up almost half of our Visayan customers' present market basket. We expect gradual change in their buying habits to take advantage of 7-Eleven convenience for their every day needs. Visayas office is studying how those needs differ from Luzon and how best to serve them. Every Day! Rewards, a loyalty card costing 10 pesos, provides ability to track the nature, amount and location of cardholder purchases. Compiling buying habits of customers will guide marketing through Visayas provinces. In Luzon's early years such data had to be gathered through tedious actual surveys.

Early in 2014, the company staged Run 1000 to benefit victims of Typhoon Yolanda. That Run turnout was a record 17,652 registrants, showing both strong support for typhoon's victims, and confidence that following the event Run 1000 is convenient and well organized. Participation in company sponsored events, be they marathon runs or biking in such large numbers, is higher than like efforts by other companies due to confidence in PSC events and organization. Participants register online, pay in their usual store via our 7-Connect system, and claim their race kits in the same store. Such ease of use of stores and their system for all events heightens the company reputation for reliability and efficiency while keeping the organization trim for commercial uses.

Combining ease of access to customers with a deserved reputation for reliability of our service are important to promote other uses of 7-Eleven stores in our country. While the number of active participants at these events seem insignificant compared to the over a million customers we serve daily, their passion is amplified in social media, with organic reach exceeding that of our main Facebook page in the days following the events.

Facebook is one of several other uses to which the company employs social media. The marketing staff created Facebook in 2009. In 2010 the company had **152,116** Facebook friends growing to **352,801** in 2011, to **667,695** in 2012 and **1,103,467** in 2013. Facebook has enabled online promos to be launched since 2010, providing valuable interaction with our customers, and as well a measure of what customers think of the company, our products and our services.

Computer assisted activities within and outside the stores organization have taken many years for the company to build and continually improve. We benefited much from assistance of our licensor, SEI, and even more from our parent company PSC; they provided us basic convenience store systems. It is time to recognize and thank our in-house systems group and outside Filipino computer expertise who brought our systems and logistics to their present level of excellence and reliability.

May I again offer our thanks to all who helped the company this year - franchisees, company employees, suppliers, bankers, local governments, licensors. Our special thanks on donations for Typhoon Hainan victims from our parent company PCSC and Seven Eleven International. And profound thanks to 7 & I of Japan for a most generous gift of One Million US dollars it gathered from people of Japan to assist the typhoon victims; we transmitted the fund to Habitat for reconstruction of destroyed housing. Again I thank God for His blessings to our company and to my own person.

Vicente Tirona Paterno
Chairman of the Board

President’s 2013 Review of Operations

Dear Fellow Shareholders,

2013 was notable on three fronts: Same store sales grew at their highest rate in company history due to unusual events in the first half of the year. The first piece of our digital strategy, the Every Day! Rewards loyalty card, was launched in November. Finally, we opened our 1,000th store in December, and since then have served over a million customers daily.

Growth in Same Store Sales

The record growth in same store sales that contributed to the sharp rise of 47% in income was due to a confluence of several factors, including dry, warm weather, mid-term elections, and the breakfast bundling promotion. Much of the growth, however, came from a dramatic increase in tobacco sales in the first half of 2013, driven by one-time events unlikely to recur.

The Philippine government increased excise taxes on liquor and tobacco on January 1, 2013, with the steepest increases on the latter - some cigarette brands would eventually nearly double in price. As brands held back price increases in bids to increase market share, supply became scarce. Inventory was hoarded throughout the fragmented supply chain - over 80% of cigarettes are sold through over 1 million independent micro-retailers and the network of small wholesalers and distributors that serve them. Cigarettes became even scarcer when manufacturers responded by restricting supply.

Realizing that such an environment favored retailers with tightly integrated supply chains, we set about exposing sales and inventory data across stores and distribution centers to assure manufacturers that we would neither hoard nor profiteer if they would keep us supplied. Having always leaned towards sharing data for mutual benefit rather than restricting it to gain advantage, enabling end to end supply chain visibility was easier for us than most. Cigarette sales leapt as vendors pumped supply through our system and our stores became known for reliable supply of fairly priced product. By March we restricted purchase to two packs per customer to discourage other retailers from turning to our stores for wholesale supply.

By June sales normalized as the last of the brands passed on price increases and traditional supply chains stabilized. Although the category remains favorable for us as new brands enter the market, drawn by a tax regime that treats incumbents and newcomers equally, such sales jumps (and the income they produce) are unlikely to recur, given the more gradual increase in excise taxes scheduled through to 2017.

Loyalty Card and Digital Strategy

In November we launched Every Day! Rewards, a loyalty card. Customers purchase the card for P10, register via SMS, web, or Facebook, and earn points for every transaction. Points are redeemable for a rotating selection of food and drink, usually in take home sizes, and recently for wifi minutes in our stores.

Within 3 months of launch, the card was used for over 10% of transactions (it took the loyalty card market leader 10 years to achieve the same penetration). To date we have 1M registered cardholders, and have begun mining the rich trove of data with an eye towards increasing visit frequency, which lags that in more developed countries. We have also used loyalty data to successfully revise pricing within one category, after finding that we were the preferred channel for some brands more than others.

This year we are working with vendors to acquire new customers and reward loyal buyers of their brands by sending electronic coupons to cardholders’ phones based on purchase data. This has received much interest, as we are told we are the only retailer with this capability. We will also be releasing a loyalty app as smartphone penetration has outpaced expectations, and is currently over 50%.

Getting to know our customers better is the first leg of our digital strategy; other legs will emerge this year and next, driven by our view that convenience stores will play an important role in facilitating access to technology-enabled efficiencies in emerging markets. Although the primary motivation is to more

completely serve customers daily needs, we also believe such initiatives serve to differentiate from emerging competition, who lack the necessary scale to follow into this space.

Expansion

We opened 180 stores to end 2013 with 1,009 stores, a 22% growth in store base. Compounded growth rate in store openings since aggressive expansion began (on a store base of 311 at the start of 2008) is also 22%.

Going forward, we aim to increase annual store growth rate to 25%, doubling store count every 3 years. This rate is significant for three reasons. First, we believe 25% growth sufficient to protect share in the rapidly expanding market we expect should current economic trends continue. Second, no chain abroad seems to have managed to grow above this rate for a sustained period, probably due to operational constraints. Finally (and a convenient coincidence), it is the maximal rate that can be financed with internally generated funds given current levels of profitability, franchise ratios, and reinvestment in existing stores.

A store expansion rate of 25% is currently a best guess, and will likely change in response to conditions and unknowns. What will remain unchanged is the determination to protect market share (currently estimated at 60% for chained convenience stores and 30% including independents) in the longer term. Based on our review of publicly listed convenience chains here and abroad, there is an almost linear correlation between operating margin and market share.

Though we can do little to keep competition from building stores in the short term, we will continue to use our experience in site selection and network planning to win the majority of strategically desirable locations – to fight from the high ground, if you will – which has been proven here and elsewhere to lead to dominance in the long term. The discipline of location defensibility has in fact guided (and at times slowed) expansion since 2007.

The foregoing is especially relevant given the impending entry of new players and aggressive expansion plans of incumbents, nearly all of them joint ventures between international convenience chains and large local conglomerates. Competition has strengthened us before, and we welcome the opportunity to prove our mettle yet again against such worthy newcomers. Our confidence stems from our strategic preparedness, but more so from our faith in every member of Team 7-Eleven rising to the challenge and rallying around our shared mission of making daily life more convenient for the Filipino.

In closing we would like to thank our customers for their patronage, our stakeholders for their partnership, and our majority shareholder 7-Eleven Taiwan, who along with our licensor 7-Eleven Enterprises have provided invaluable support and guidance as we continue to adapt the convenience model to the Philippine market.

Jose Victor Paterno
President and Chief Executive Officer

PHILIPPINE SEVEN CORPORATION
DETERMINATION OF QUORUM
ANNUAL STOCKHOLDERS MEETING - JULY 22, 2014

STOCKHOLDERS'S NAME	NOMINEE	NO. OF SHARES	%
ATTENDANCE IN PROXY			
APOLINARIO, DANTE	CHAIRMAN	3,061	0.00%
CAIGOY, JOSEFINA	CHAIRMAN	1,931	0.00%
CHUNG, MAO-CHIA	CHAIRMAN	1	0.00%
CITIBANK N.A. MANILA	CHAIRMAN	2,144,227	0.47%
DELA PERI, JOSEFINA	CHAIRMAN	1,931	0.00%
DEUTSCHE BANK	CHAIRMAN	12,563,212	2.74%
DEUTSCHE BANK	CHAIRMAN	1,208,941	0.26%
HSBC	CHAIRMAN	55,922,803	12.30%
LAURICIO, ANOR	CHAIRMAN	3,864	0.00%
MARQUEZ, ELMER	CHAIRMAN	1,931	0.00%
PRESIDENT CHAIN STORE	CHAIRMAN	236,376,070	51.56%
ESTADO, JR., MARCELINO	MARCIANA ESTADO/CHAIRMAN	1,564	0.00%
	CHAIRMAN		2.52%
PROGRESSIVE DEVELOPMENT COPR.		11,510,552	
VALENCIA, JESUS SAN LUIS	CHAIRMAN	10	0.00%
MUERANG, ANNALIZA	ALAN MUERANG/CHAIRMAN	1,931	0.00%
YAZON, AMARYLLIS	CHAIRMAN	5,796	0.00%
ENRIQUEZ, EVECYN	JENNIFER AGBUNAG/CHAIRMAN	1	0.00%
ENRIQUEZ, EVECYN	SEVERINO BELTRAN III/CHAIRMAN	1	0.00%
ENRIQUEZ, EVECYN	MARIA ROSARIO CAHILOG/CHAIRMAN	1	0.00%

ENRIQUEZ, EVELYN	JEMDO DE GUZMAN/CHAIRMAN	1	0.00%
ENRIQUEZ, EVELYN	RHODA ANGELI MILLA/CHAIRMAN	1	0.00%
ENAJE, JR., GENARO	MARY GRACE ENAJE/CHAIRMAN	1,931	0.00%
AGUS DEVT. CORP.	JOSE VICTOR PATERNO	12,349,310	2.69%
BENARES, PAZ PILAR	JOSE VICTOR PATERNO	5,665,971	1.24%
DICKINSON, MA. TERESA	JOSE VICTOR PATERNO	3,767,950	0.82%
LOCSIN, MA. ELENA	JOSE VICTOR PATERNO	6,962,534	1.52%
PATERNO, MA. CRISTINA	JOSE VICTOR PATERNO	8,267,592	1.80%
ASIAN HOLDINGS CORP.	DIANA AGUILAR	30,671,003	6.69%
SUB TOTAL		307,434,421	04.51%
ATTENDANCE IN PERSON			
AGUILAR, DIANA		1	0.00%
ALDAY, RODOLFO (COL)		50	0.00%
AMBAL, RONALD (ACCORD)		1,000	0.00%
ANGELES, AMPARO		1,931	0.00%
APOLINARIO, VIOLETA		2,551	0.00%
ARANETA, JORGE		1	0.00%
BALUGO, EMELITA (COL)		39	0.00%
BALUNGAY, DORIS		781	0.00%
BALUNGAY, RENATO		781	0.00%
BARJA, EDWARD (COL)		2	0.00%
BATACLAN, EDUARDO		171	0.00%

BUENAVENTURA, NELDA (COL)		220	0.00%
BUESER, BAYANI		1,864	0.00%
CHUA ENG GEE, BONIFACIO		275	0.00%
DELA CRUZ, YOLANDA		132	0.00%
DELA ROSA, NELIA		19,323	0.00%
ENRIQUEZ, EVELYN		3,568	0.00%
ESQUIVAS, FREYA ELENA		335	0.00%
FERNANDEZ, LIWAYWAY		5,104	0.00%
FLORENDO, GILDA (COL)		780	0.00%
GILI, GUILLERMO		1,931	0.00%
GRUYAL, GREG		230	0.00%
HASELMANN, SEVERIN (COL)		120	0.00%
HIBIONADA, ELISA		1,019	0.00%
LACDO-O, MARIO		1,931	0.00%
LOPEZ, SONIA		1,931	0.00%
LUCERO, LUIS MA.		1,019	0.00%
MAGALLANO, GENCIR		1,341	0.00%
NGO, EDGAR (TANSENGCO)		100	0.00%
NUCUM, LARRY		1,216	0.00%
ONG, JR., JOSE (FIRST METRO)		200	0.00%
PATERNO, JOSE VICTOR		11,983,375	2.61%
PATERNO, VICENTE		1,399,822	0.31%
PERIQUET, JOSE ANTONIO		927,007	0.20%
PLANTILLA, VALERIANO (COL)		15	0.00%
ROSEL, HIPOLITO		1,931	0.00%
SANTOS, ARMENIA		508	0.00%

SANVICTORES, HECTOR		1,931	0.00%
SANVICTORES, JULIUS		1,931	0.00%
SOLIVEN, STEPHEN		50	0.00%
			0.00%
TAN TOK SUY [TANSENGCO]		100	
TING, ED (COL)		20	0.00%
VILLA, ALBERT		19,323	0.00%
VILLANUEVA, FRANK		508	0.00%
YU, BAL (COL)		80	0.00%
ZALAMEA, MICHAEL		1	0.00%
SUB TOTAL		24,386,499	1.14%
TOTAL		401,820,620	87.65%

Total Issued & Outstanding Capital:

458,435,323

Total Percentage:

87.65%

Prepared By: _____

Roland Raymund P. Rojas

Checked By: _____

Janelle Vivien R. Araullo - AM

Approved By: _____

Adora A. Yanga - VP


PHILIPPINE SEVEN CORPORATION
ANNUAL STOCKHOLDERS' MEETING JULY 22, 2014

AGENDA	YES		NO		ABSTAIN	
	NO. OF SHARES	%	NO. OF SHARES	%	NO. OF SHARES	%
2. APPROVAL OF MINUTES OF THE ANNUAL STOCKHOLDERS MEETING HELD ON JULY 18, 2013	401,820,620	87.65%	-	0.00%	-	0.00%
4. APPROVAL OF 2013 AUDITED FINANCIAL STATEMENTS	401,820,620	87.65%	-	0.00%	-	0.00%
5. RATIFICATION OF ACTIONS TAKEN BY THE BOARD OF DIRECTORS, EXECUTIVE COMMITTEE, BOARD COMMITTEES AND MANAGEMENT SINCE THE LAST ANNUAL STOCKHOLDERS MEETING	401,820,620	87.65%	-	0.00%	-	0.00%
6. AMENDMENT OF THE THIRD ARTICLE OF THE AMENDED ARTICLES OF INCORPORATION TO STATE THE SPECIFIC PRINCIPAL OFFICE ADDRESS OF THE CORPORATION IN COMPLIANCE WITH SEC MEMORANDUM CIRCULAR NO. 6 SERIES OF 2014	401,820,620	87.65%	-	0.00%	-	0.00%
8. APPOINTMENT OF EXTERNAL AUDITOR	401,820,620	87.65%	-	0.00%	-	0.00%

TOTAL VOTES CAST : 401,820,620

PREPARED BY :  ROLAND RAYMUND P. ROJAS

CHECKED BY :  JANELLE VIVIEN REYES-ARAULLO - AM

APPROVED BY :  ADORA A. YANGA - VP

PHILIPPINE SEVEN CORPORATION
ANNUAL STOCKHOLDERS' MEETING JULY 22, 2014

4. ELECTION OF DIRECTORS

	NAME OF NOMINEE	VOTES	%
1	VICENTE T. PATERNO	395,316,442	86.23%
2	JOSE VICTOR P. PATERNO	401,485,418	87.58%
3	JORGE L. ARANETA	398,447,846	86.91%
4	DIANA PARDO-AGUILAR	397,741,762	86.76%
5	NAN-BEY LAI	401,076,964	87.49%
6	JUI-TANG CHEN	398,447,846	86.91%
7	MAO-CHIA CHUNG	398,447,846	86.91%
8	LIEN-TANG HSIEH	398,447,846	86.91%
9	WEN-CHI WU	398,447,846	86.91%
10	ANTONIO JOSE U. PERIQUET	401,820,620	87.65%
11	MICHAEL B. ZALAMEA	401,820,620	87.65%

TOTAL VOTES CAST : 401,820,620

PREPARED BY :  ROLAND RAYMUND P. ROJAS

CHECKED BY :  JANELLE VIVIEN REYES-ARAULLO - AM

APPROVED BY :  ADORA A. YANGA - VP