

UNIVERSAL ROBINA CORPORATION

MINUTES OF THE ANNUAL MEETING OF STOCKHOLDERS

MARCH 9, 2016, 4:00 p.m.

Crowne Plaza Manila Galleria, Quezon City, Metro Manila, Philippines

Directors Present

- | | | |
|------------------------------|---|---|
| 1. James L. Go | - | Director and Chairman |
| 2. Lance Y. Gokongwei | - | Director, President and Chief Executive Officer |
| 3. Patrick Henry C. Go | - | Director and Vice President |
| 4. Frederick D. Go | - | Director |
| 5. Johnson Robert G. Go, Jr. | - | Director |
| 6. Robert G. Coyiuto, Jr. | - | Director |
| 7. Wilfrido E. Sanchez | - | Independent Director |
| 8. Pascual S. Guerzon | - | Independent Director |

Also Present

- | | | |
|---------------------------|---|---------------------|
| Atty. Rosalinda F. Rivera | - | Corporate Secretary |
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1. PROOF OF NOTICE OF THE MEETING AND EXISTENCE OF A QUORUM

The Corporate Secretary, Atty. Rosalinda F. Rivera, certified that notice of the meeting was sent by the Transfer Agent, BDO Unibank, Inc. – Trust and Investments Group, to the stockholders of record as of February 3, 2016 at their addresses as appearing on their records and that a quorum was present by the presence, in person or by proxy, of shareholders entitled to vote which represent 79.93% of the total outstanding capital stock of the Corporation. The meeting was called to order at 4:00 p.m. by Mr. James L. Go, Chairman of the Board of Directors of the Corporation, who presided thereat as Chairman of the meeting and Atty. Rosalinda F. Rivera, Corporate Secretary, recorded the minutes of the proceedings as Secretary of the meeting.

2. READING AND APPROVAL OF THE MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS HELD ON MAY 27, 2015

Copies of the minutes of the annual meeting of the stockholders held on May 27, 2015 were distributed together with the Annual Report to the stockholders present. Upon a duly seconded motion, the reading of the minutes was waived and there being no corrections, the minutes were approved by stockholders holding 1,734,945,898 common shares which represent 79.53% of the total outstanding capital stock of the Corporation. No stockholder voted against the approval of the minutes and stockholders holding 8,704,040 common shares which represent 0.40% of the total outstanding capital stock of the Corporation abstained from voting.

3. PRESENTATION OF ANNUAL REPORT AND APPROVAL OF FINANCIAL STATEMENTS FOR THE PRECEDING YEAR

The President and Chief Executive Officer, Mr. Lance Y. Gokongwei, presented a report on the results of operations of the Corporation and financial performance as reflected in the audited financial statements for the fiscal year ended September 30, 2015.

After the report, there was a question from the floor concerning the effect of the weakness of the Indonesian rupiah to the business of the Corporation and on whether or not the Corporation hedges foreign currency. The President and Chief Executive Officer replied that the currency weakness in Indonesia had some effect on the Corporation's gross margin but overall,

the Corporation believes the economic growth in Indonesia will remain robust. The President and Chief Executive Officer also responded that the Corporation does not worry too much about hedging foreign currency since its balance sheet is extremely strong.

After some discussions and questions from the floor, on motion duly made and seconded, the report of the President of the Corporation for the fiscal year ended September 30, 2015 was noted and the audited financial statements for the same year were approved by stockholders holding 1,733,435,309 common shares which represent 79.46% of the total outstanding capital stock of the Corporation. No stockholder voted against the approval of the report and the audited financial statements, and stockholders holding 10,214,629 common shares which represent 0.47% of the total outstanding capital stock of the Corporation abstained from voting.

4. APPROVAL TO AMEND ARTICLE THIRD OF THE ARTICLES OF INCORPORATION OF THE CORPORATION IN ORDER TO CHANGE THE CORPORATION'S PRINCIPAL OFFICE ADDRESS

The Chairman proceeded to the next item in the agenda which is the approval to amend Article Third of the Articles of Incorporation of the Corporation in order to change principal office address of the Corporation from "110 E. Rodriguez Avenue, Bagumbayan, Quezon City, Metro Manila" to the "8th Floor, Tera Tower, Bridgetowne, E. Rodriguez, Jr. Avenue (C5 Road), Ugong Norte, Quezon City, Metro Manila".

On motion duly made and seconded, the following resolution was approved by stockholders holding 1,734,945,898 common shares which represent 79.53% or more than two-thirds (2/3) of the total outstanding capital stock of the Corporation:

"RESOLVED, that Article Third of the Articles of Incorporation of Universal Robina Corporation (the "Corporation") be hereby amended to change the principal office address of the Corporation from 110 E. Rodriguez Avenue, Bagumbayan, Quezon City, Metro Manila to the 8th Floor, Tera Tower, Bridgetowne, E. Rodriguez, Jr. Avenue (C5 Road), Ugong Norte, Quezon City, Metro Manila and for such Article Third to read as follows:

THIRD: That the principal office of the corporation shall be located at the 8th Floor, Tera Tower, Bridgetowne, E. Rodriguez, Jr. Avenue (C5 Road), Ugong Norte, Quezon City, Metro Manila but the corporation may establish factories and branch offices elsewhere as the exigencies of the business may command."

No stockholder voted against the approval of the amendment and stockholders holding 8,704,040 common shares which represent 0.40% of the total outstanding capital stock of the Corporation abstained from voting.

5. ELECTION OF BOARD OF DIRECTORS

The names of the incumbent members of the Board of Directors are as follows:

1. John L. Gokongwei, Jr.
2. James L. Go
3. Lance Y. Gokongwei
4. Patrick Henry C. Go
5. Frederick D. Go
6. Johnson Robert G. Go, Jr.
7. Robert G. Coyiuto, Jr.
8. Wilfrido E. Sanchez
9. Pascual S. Guerzon

The Chairman declared the table open for the nomination of the members of the Board of Directors. The following were nominated for election as members of the Board of Directors:

1. John L. Gokongwei, Jr.
2. James L. Go
3. Lance Y. Gokongwei
4. Patrick Henry C. Go
5. Frederick D. Go
6. Johnson Robert G. Go, Jr.
7. Robert G. Coyiuto, Jr.
8. Wilfrido E. Sanchez
9. Pascual S. Guerzon

The nominees for election as members of the Board of Directors of the Corporation received the following number of votes:

Nominee	Votes In Favor		Votes Against		Votes Abstaining	
	Number of shares	% to Outstanding	Number of shares	% to Outstanding	Number of shares	% to Outstanding
1. John L. Gokongwei, Jr.	1,634,494,709	74.93	106,154,549	4.87	2,980,450	0.14
2. James L. Go	1,621,765,799	74.34	121,083,909	5.55	780,000	0.04
3. Lance Y. Gokongwei	1,652,754,548	75.76	87,900,660	4.03	2,980,450	0.14
4. Patrick Henry C. Go	1,552,581,760	71.17	190,944,978	8.75	123,200	0.01
5. Frederick D. Go	1,465,473,628	67.18	278,176,310	12.75	0	0.00
6. Johnson Robert G. Go, Jr.	1,444,870,264	66.23	298,779,674	13.70	0	0.00
7. Robert G. Coyiuto, Jr.	1,501,519,154	68.83	242,130,784	11.10	0	0.00
8. Wilfrido E. Sanchez	1,690,295,936	77.48	51,133,322	2.34	2,200,450	0.10
9. Pascual S. Guerzon	1,741,368,821	79.82	2,260,887	0.10	0	0.00

Thereafter, upon motion duly made and seconded, the nominations for the members of the Board of Directors were closed. There being no other nominations, the Chairman directed the Secretary to cast all the affirmative votes in favor of all the directors nominated who are hereby elected as directors for the ensuing year and until their successors are elected and qualified, namely:

1. John L. Gokongwei, Jr.
2. James L. Go
3. Lance Y. Gokongwei
4. Patrick Henry C. Go
5. Frederick D. Go
6. Johnson Robert G. Go, Jr.
7. Robert G. Coyiuto, Jr.
8. Wilfrido E. Sanchez
9. Pascual S. Guerzon

6. ELECTION OF EXTERNAL AUDITOR

Upon motion duly made and seconded, stockholders holding 1,741,358,358 common shares which represent 79.82% of the total outstanding capital stock of the Corporation approved the appointment of the auditing firm of SyCip Gorres Velayo & Co. as the external auditor of the Corporation for the current fiscal year. Stockholders holding 2,212,490 common shares which represent 0.10% of the total outstanding capital stock of the Corporation voted against the appointment and stockholders holding 79,090 common shares which represent 0.004% abstained from voting.

7. RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES, OFFICERS AND MANAGEMENT SINCE THE LAST ANNUAL MEETING

Upon motion duly made and seconded, all the acts of the Board of Directors and its committees, officers and management of the Corporation for the period beginning from the last annual meeting of the stockholders up to the current annual meeting of the stockholders, as duly recorded in the corporate books and records of the Corporation were confirmed and ratified by stockholders holding 1,742,120,349 common shares which represent 79.86% of the total outstanding capital stock of the Corporation. Stockholders holding 19,000 common shares which represent 0.001% of the total outstanding capital stock of the Corporation voted against the ratification of corporate acts and stockholders holding 1,510,589 common shares which represent 0.07% abstained from voting.

8. CONSIDERATION OF SUCH OTHER MATTERS AS MAY PROPERLY COME DURING THE MEETING

There were no other matters taken up.

9. ADJOURNMENT

There being no further business to transact, the meeting was thereupon adjourned.

(original signed)
ROSALINDA F. RIVERA
Corporate Secretary

ATTEST:

(original signed)
JAMES L. GO
Chairman