

MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS

OF

MARCVENTURES HOLDINGS, INC.

Held at the Manila Golf and Country Club
Harvard Road, Forbes Park, Makati City
On October 23, 2017, at 2:00 p.m.

CALL TO ORDER

Mr. Cesar C. Zalamea, Chairman of the meeting, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Roberto V. San Jose, recorded the minutes of the proceedings. The other members of the Board of Directors and principal executive officers of the Corporation present during the meeting were introduced to the stockholders.

PROOF OF NOTICE

The Corporate Secretary reported that notices of the meeting had been sent to all the stockholders of the Corporation as provided in the By-Laws.

CERTIFICATION OF QUORUM

The Corporate Secretary announced that out of the issued and outstanding capital stock, there were present, in person and by proxy, stockholders owning 1,366,211,615 shares of stock representing at least 74% of the outstanding capital stock. (The list of attendees and proxies is available at the office of the Corporation). He then certified that there was a quorum for the transaction of business.

APPROVAL OF THE MINUTES OF PREVIOUS MEETING

The next item of business was the approval of the minutes of the previous meeting of the stockholders held on May 27, 2016, copies of which had been earlier distributed to the stockholders.

Upon motion made and duly seconded, and there being no objections, the reading of the minutes of the previous annual stockholders' meeting was dispensed with and the same was unanimously approved by the stockholders holding at least 74% of the outstanding capital stock of the Corporation.

The Corporate Secretary noted that no stockholders voted against or abstained on the motion. The affirmative votes were sufficient to approve the resolution.

**MANAGEMENT REPORT AND AUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED DECEMBER 31, 2016**

The next item on the agenda was the Management Report. The Chairman turned over the chair to the President, Mr. Isidro C. Alcantara, Jr., who reported on the results of operations, the audited financial statements for the year ended December 31, 2016, and the financial report for the interim period ended September 30, 2017.

Thereafter, the Chairman inquired whether there were any questions on the Management Report and none were raised by the stockholders.

There being no questions or comments on the Management Report, and upon motion duly made and seconded, the following resolution was approved by the stockholders:

"RESOLVED, that the Management Report as presented by the President and the Corporation's audited financial statements for year ended December 31, 2016 and the financial report for the interim period ended September 30, 2017 be, as it is hereby, approved."

It was noted for the record that the Corporation received proxies representing at least 1,366,211,615 shares or 74% of the outstanding capital stock, instructing the proxy holder or the Chairman or the Corporate Secretary to vote in favor of approving the resolution, while zero (0) shares voted against, and zero (0) shares abstained on the motion. The affirmative votes were sufficient to approve the resolution.

RATIFICATION AND APPROVAL OF CORPORATE ACTS

The Chairman stated that he would entertain a motion for the ratification of the acts of the officers and directors of the Corporation undertaken from the date of the last stockholders' meeting to the present.

Whereupon, on motion duly made and seconded, all the acts, proceedings, transactions, and agreements, authorized and entered into by the Board of Directors and officers of the Corporation from the last stockholders' meeting to date were approved, confirmed and ratified.

Upon motion made and duly seconded, the following resolution was approved by the stockholders:

"RESOLVED, that all acts, contracts, resolutions and actions of the Board of Directors and Management of the Corporation from the date of the last annual stockholders' meeting up to the present be, as they are hereby, approved, ratified and confirmed."

It was noted for the record that the Corporation received proxies representing at least 1,366,211,615 shares or 74% of the outstanding capital stock, instructing the proxy holder or the Chairman or the Corporate Secretary to vote in favor of approving the resolution, while zero (0) shares voted against and zero (0) shares abstained on the motion. The affirmative votes were sufficient to approve the resolution.

MERGER OF THE CORPORATION WITH ASIA PILOT MINING PHILS. CORP. AND BRIGHTGREEN RESOURCES HOLDINGS, INC.

The next item of business was the proposal to merge the Corporation with Asia Pilot Mining Phils. Corporation ("Asia Pilot") and Brightgreen Resources, Inc. ("Brightgreen"), with the Corporation as the surviving entity. The Corporate Secretary stated that as explained in the Definitive Information Statement distributed to the stockholders before the meeting, the merger will allow the Corporation to grow its business, diversify its products and expand its source of income. The details relating to the merger and the assets and business of the entities to be merged were discussed. It was further explained that the appraisal right is available to any dissenting stockholder who wishes to object to the merger proposal.

There being no objections registered, on motion duly made and seconded, the following resolution was approved:

“RESOLVED, that the Stockholders of MARCVENTURES HOLDINGS, INC. (the ‘Corporation’) approve, as it hereby approves, the merger of the Corporation with ASIA PILOT MINING PHILS. CORPORATION (“Asia Pilot”) and BRIGHTGREEN RESOURCES HOLDINGS INC. (“Brightgreen”), with the Corporation as the surviving corporation;

RESOLVED FURTHER, that the action of the Corporation’s Board of Directors in approving the Plan of Merger between the Corporation and Asia Pilot and Brightgreen, with the Corporation as the surviving entity, and all acts and steps and proceedings taken and done, or to be taken and done, in connection with said Plan of Merger, and all other matters referred to and set forth in said minutes, be and the same are hereby approved, ratified and confirmed.

RESOLVED FURTHER, that all acts, steps and proceedings of any character, or nature whatsoever, heretofore done or undertaken by the Board of Directors of the Corporation, or any Officer/s thereof, or hereafter to be done or undertaken, toward or in connection with effecting the merger of the Corporation with APMPC and BHI be, and the same are, and each of said acts is, hereby approved, ratified and confirmed.

RESOLVED FURTHER, that the Board of Directors of the Corporation be, and they are hereby authorized, empowered and directed to do anything and everything which they may deem expedient or necessary to carry into effect the actions of this meeting and the spirit, intent and purposes of said Plan of Merger as it now exists, or as may be adjusted by the Board of Directors in accordance with the Corporation Code of the Philippines.

RESOLVED FURTHER, that the Stockholders of the Corporation confirm the power and authority of either one (1) of the following officers:

Cesar C. Zalamea	-	Chairman
Isidro C. Alcantara, Jr.	-	President

to sign, execute and deliver the Plan of Merger and Articles of Merger and any amendments thereto, in accordance with Section 78 of the Corporation Code of the Philippines.

RESOLVED FINALLY, that the Plan of Merger be rendered effective upon approval thereof by the Securities and Exchange Commission.”

It was noted for the record that the Corporation received proxies representing at least 1,366,211,615 shares or 74% of the outstanding capital stock, instructing the proxy holder or the Chairman or the Corporate Secretary to vote in favor of approving the resolution, while zero (0) shares voted against and zero (0) shares abstained on the motion. The affirmative votes were sufficient to approve the resolution.

AMENDMENT OF ARTICLES OF INCORPORATION TO INCREASE THE AUTHORIZED CAPITAL STOCK

The next matter on the agenda was the amendment of the Articles of Incorporation of the Corporation to increase the authorized capital stock from Php 2,000,000,000.00 to Php 4,000,000,000.00. It was also proposed that the Board be granted the authority to determine the amount and issue price of the Common Shares constituting such increase and to issue shares out of the proposed increase for the merger with Asia Pilot and Brightgreen as well as after the merger, under such terms and conditions as the Board may deem proper.

The Corporate Secretary explained that, in relation to the Corporation's plan to merge with Asia Pilot and Brightgreen, the Corporation intends to issue 675,000 Common Shares in favor of Asia Pilot Shareholders and 450,000 Common Shares in favor of Brightgreen Shareholders or a total of 1,125,000,000 shares at a par value of PhP 1.00 per share.

Thereafter, on motion duly made and seconded, the following resolution was approved:

***"RESOLVED,** that the authorized capital stock of MARCVENTURES HOLDINGS, INC. (the "Corporation") be increased from Php2.0 Billion to Php4.0 Billion and that the Seventh Article of the Articles of Incorporation be amended accordingly;*

***RESOLVED FURTHER,** that the Board of Directors be, as it is hereby, authorized to determine the amount and issue price of the Common Shares constituting such increase, part of which will be issued in connection with the merger of the Corporation with Asia Pilot Mining Phils. Corporation and Brightgreen Resources Holdings, Inc., with the Corporation as surviving entity, under such terms and conditions as the Board may deem proper;*

***RESOLVED FURTHER,** that after Securities and Exchange Commission approval of the increase in Authorized Capital Stock to Php 4.0 Billion, the Board of Directors be, as it is hereby, authorized to accept Subscriptions of the Stockholders or third parties to the remaining shares out of the increase not issued in connection with the merger, in the form of cash and/or assets, all under such terms and conditions as the Board may deem proper;*

***RESOLVED FINALLY,** that the Directors and Officers of the Corporation be authorized to sign, execute and file with the Securities and Exchange Commission such documents and papers which may be required to give effect to the foregoing."*

It was noted for the record that the Corporation received proxies representing at least 1,366,211,615 shares or 74% of the outstanding capital stock, instructing the proxy holder or the Chairman or the Corporate Secretary to vote in favor of approving the resolution, while zero (0) shares against and zero (0) shares abstained on the motion. The affirmative votes were sufficient to approve the resolution.

WAIVER OF PHILIPPINE STOCK EXCHANGE RIGHTS OFFER REQUIREMENT RELATING TO SHARES TO BE ISSUED TO THE BRIGHTGREEN SHAREHOLDERS

The Corporate Secretary informed the Chairman that, in connection with the merger of the Corporation with Brightgreen, Management requests the minority stockholders to waive the Philippine Stock Exchange ("PSE") requirement to conduct a rights or public offering of the Corporation's shares in order to facilitate the merger transaction between the related parties. The Corporate Secretary explained that the approval of the waiver will require the vote by a majority of the Minority Stockholders actually present or represented at the meeting.

Thereafter, on motion duly made and seconded, the following resolution was approved:

"RESOLVED, that the Stockholders hereby waive the requirement of the Philippine Stock Exchange of a rights or public offering in relation to the 450,000,000 shares of Marcoventures Holdings, Inc. ("MHI") to be issued to the Shareholders of Brightgreen Resources Holdings Inc. out of the proposed increase in authorized capital stock of MHI in connection with the merger between the Corporation, Brightgreen Resources Holdings, Inc. and Asia Pilot Mining Mining Phils. Corporation."

It was noted for the record that the Corporation received proxies representing at least 1,366,211,615 shares or 74% of the outstanding capital stock, instructing the proxy holder or the Chairman or the Corporate Secretary to vote in favor of approving the resolution, while zero (0) shares voted against and zero (0) shares abstained on the motion. The affirmative votes were sufficient to approve the resolution.

Out of all the stockholders that voted in favor of the waiver, there were 326,488,903 common shares held by minority stockholders present and represented at the meeting, and such minority stockholders present and represented at the meeting voted to approve the waiver. There were no objections to the waiver of the rights or public offer requirement.

AMENDMENT OF ARTICLES OF INCORPORATION TO INCREASE THE NUMBER OF DIRECTORS FROM 9 TO 11

The next item of business was the proposal to amend the Articles of Incorporation to increase the number of Directors from 9 to 11. The President explained that the increase in the number of Directors will allow broader representation in the Board of the stockholders' proportionate interests as well as allow the Corporation to invite other persons to join the Board, whose talent and expertise will contribute to the prestige of the Corporation.

Thereafter, upon motion duly made and seconded, the following resolution was approved:

"RESOLVED, that the number of Directors be increased from 9 to 11, thereby amending the Sixth Article of the Corporation's Articles of Incorporation."

It was noted for the record that the Corporation received proxies representing at least 1,366,211,615 shares or 74% of the outstanding capital stock, instructing the proxy holder or the Chairman or the Corporate Secretary to vote in favor of approving the resolution, while zero (0) shares against, and 0 shares abstained on the motion. The affirmative votes were sufficient to approve the resolution.

MANAGEMENT AGREEMENT WITH MARCVENTURES MINING AND DEVELOPMENT CORPORATION

The next item on the agenda was the proposal to enter into a Management Agreement with the Corporation's subsidiary, Marcventures Mining and Development Corporation, along with the Corporation's other subsidiaries including Alumina, Bauxite Resources and Brightgreen after the merger. The Chairman stated that this will provide savings and enhance the efficiency and effectiveness of the group's operations.

Upon motion duly made and seconded, the following resolution was approved:

"RESOLVED, that the Corporation be, as it is hereby, authorized to enter into Management Agreements with its subsidiary Marcventures Mining and Development Corporation and other subsidiaries of the Corporation, including Alumina Mining Philippines Inc., Bauxite Resources Inc. and Brightgreen Resources Corp. after the merger, as well as any amendments and/or extensions thereof."

It was noted for the record that the Corporation received proxies representing at least 1,366,211,615 shares or 74% of the outstanding capital stock, instructing the proxy holder or the Chairman or the Corporate Secretary to vote in favor of approving the resolution, while zero (0) shares against, and 0 shares abstained on the motion. The affirmative votes were sufficient to approve the resolution.

ELECTION OF DIRECTORS

The next matter on the agenda was the election of the members of the Board of Directors.

The Corporate Secretary stated that under the SIXTH Article of the Company's Articles of Incorporation, there are nine (9) seats in the Board of Directors. There will be two (2) additional Board seats available upon the approval by the Securities and Exchange Commission ("SEC") of the proposed amendment of the Articles of Incorporation to increase the number of Board seats. The Corporate Secretary further explained that under existing SEC rules, the Corporation is required to have at least two (2) independent directors. The SEC rules provide that only nominees whose names have been submitted to and evaluated by the Nomination and Compensation Committee, and whose names appear in the Final List of Candidates set forth in the Definitive Information Statement or other reports submitted to the SEC, shall be eligible for election as Independent Directors. The respective biographical profiles of the Board nominees were included in the Definitive Information Statement distributed to the stockholders before the meeting.

The following were nominated as members of the Board of Directors for the current term and until their successors are duly elected and qualified in accordance with the By-Laws:

For Regular Directors:

1. CESAR C. ZALAMEA
 2. ISIDRO C. ALCANTARA, JR.
 3. MACARIO U. TE
 4. MICHAEL ESCALER
 5. MARIANNE DY
 6. AUGUSTO C. SERAFICA, JR.
 7. ROLANDO S. SANTOS
-

and as Independent Directors:

8. CARLOS T. OCAMPO
9. MANUEL M. LAZARO

The following were also nominated, subject to the approval by the SEC of the increase in Board seats from 9 to 11:

10. ANTHONY TE, as Regular Director; and
11. REUBEN F. ALCANTARA, as Regular Director.

Upon motion made and duly seconded, and there being only eleven (11) nominees to the eleven (11) available seats for directors, it was unanimously resolved by the stockholders holding at least 74% of the outstanding capital stock of the Corporation to close the nominations and that the Corporate Secretary be directed and authorized to cast all votes of the stockholders present or represented at the meeting equally among all the eleven (11) nominees. The Chairman, therefore, declared the eleven (11) nominees as the duly elected members of the Board of Directors for the current term to act as such until their successors are duly elected and qualified in accordance with the By-Laws. However, the assumption of office by Messrs. Anthony Te and Reuben Alcantara shall be subject to the SEC approval of the increase in number of board seats. Messrs. Ocampo and Lazaro were duly recognized as the Corporation's current Independent Directors.

APPOINTMENT OF AUDITORS

The Chairman stated that the next item in the agenda was the appointment of the Company's external auditor for the current year.

The Chairman of the Audit Committee, Independent Director Carlos Alfonso T. Ocampo, informed the stockholders that the committee reviewed the qualifications and performance of the Corporation's external auditor Reyes Tacandong & Company, and is endorsing its reappointment for the current year.

Upon motion made and duly seconded, the following resolution was approved by the stockholders:

***"RESOLVED,** that the accounting firm of Reyes Tacandong & Co. be re-appointed external auditors of the Company for the current year.*

It was noted for the record that the Corporation received proxies representing at least 1,366,211,615 shares or 74% of the outstanding capital stock, instructing the proxy holder or the Chairman or the Corporate Secretary to vote in favor of approving the resolution, while zero (0) shares voted against and zero (0) shares abstained on the motion. The affirmative votes were sufficient to approve the motion.

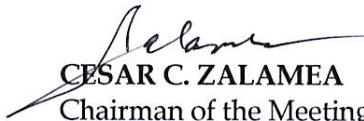
OTHER MATTERS


The President informed the shareholders that Engr. Arsenio K. Sebial, who has been president of the Corporation's subsidiary, Marcventures Mining and Development Corporation since 2013, has retired effective on September 30, 2017. The new president taking his place is Engr. Yulo E. Perez.

ADJOURNMENT

There being no other matters and further business to transact, on motion duly made and seconded, the meeting was adjourned.

ATTESTED BY:


CESAR C. ZALAMEA
Chairman of the Meeting


ISIDRO C. ALCANTARA
President


ROBERTO V. SAN JOSE
Corporate Secretary