MINUTES OF THE ANNUAL MEETING OF
STOCKHOLDERS OF
EURO-MED LABORATORIES PHIL., INC.
held at Quezon Hall, Philippine Columbian Association
Quirino Avenue, Paco, Manila
on 18 June 2014 at 10:00 A.M.

PRESENT:

Over 92% of the 4,112,1140,540 total outstanding shares were present in person and represented by proxy.

ABSENT:

Less than 8% of the 4,112,1140,540 total outstanding shares.

CALL TO ORDER

The Chairman of the meeting, Dr. William G. Padolina, called the meeting to order while Janice R. Ong, acting as the Secretary, recorded the minutes of the meeting.

CERTIFICATION OF DUE NOTICE AND QUORUM

The Secretary certified that in accordance with Rule 17.1 (b) 3b of the Securities Regulation Code, written notice of the meeting was duly sent to all stockholders of record at least fifteen (15) business days prior to the date of the meeting and that based on the attendance record and the proxies and powers of attorneys on hand, present in person and represented by proxy are 3,765,108,774 shares or over 92% of the 4,112,140,540 total outstanding shares.

APPROVAL OF PREVIOUS MINUTES

On motion duly made and seconded, reading of the minutes of the Annual Stockholders' Meeting held on 19 June 2013 was dispensed with and that the minutes covering said meeting as appearing in the minutes book of the Corporation was unanimously approved.

MANAGEMENT'S REPORT FOR THE FISCAL YEAR 2013

Mrs. Georgiana S. Evidente, President, reported on the highlights of the previous year and also informed the shareholders that the results of operations of the Company was summarized in the Annual Report and in the financial statements for the period ending 31 December 2013 which were earlier made available to all shareholders. On motion duly made and seconded, the Management Report as reflected in the Annual Report as well as in the Financial Statements for the period ending 31 December 2013 were duly noted and approved.

RATIFICATION OF ALL ACTS, PROCEEDINGS, TRANSACTIONS AND RESOLUTIONS OF THE BOARD OF DIRECTORS AND OF THE MANAGEMENT FROM THE LAST ANNUAL MEETING UP TO THE PRESENT

The Chairman of the meeting then apprised the shareholders of the previous acts of the Board and that of the management as reflected in the minutes of the meetings of the Board of Directors. On motion duly made and seconded, the motion for the approval, confirmation and ratification of all acts, proceedings, transactions and resolutions of the Board of Directors of the Corporation and the Management from the date of the last annual shareholders' meeting on 19 June 2013 up to the present as reflected in the minutes of the Board of Directors were unanimously approved and ratified.

AMENDMENT OF ARTICLES OF INCORPORATION AND BY-LAWS OF THE CORPORATION

The Chairman of the meeting then proceeded with the amendment of the Articles of Incorporation, specifically, Article 3 to reflect the exact and specific address of the Corporation from Metro Manila, Philippines to PPL Building, 1000-1046 United Nations Avenue, Manila, Philippines in order to comply with SEC Memorandum Circular No. 6, Series of 2014 and Article 6 to increase the number of directors from seven (7) to ten (10) directors inclusive of two (2) independent directors and the amendment of the By-Laws of the Corporation, specifically Section 2, Article IV to reflect said increase in the number of directors of the Corporation and Section 6 of Article IV to give the Chairman a casting vote in case of a tie in the vote on any matter at a meeting of the Board.

ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

The Corporate Secretary, mentioned that the following were nominated to and approved by the nominations committee for election as directors for the year 2014-2015, namely, Dr. William G. Padolina and Mr. Edwin D. Feist as Independent Directors, Mrs. Georgiana S. Evidente, Dr. Johnny C. Yap, Dr. Evangeline V. Baviera, Dr. Teodora D. Tan, Mr. Michael Vincent Y. Yap, Mr. Basilio C. Yap, Mr. Emilio C. Yap III and Atty. Francis Y. Gaw. On motion duly made and seconded, the Chairman closed the nominations. As there were only ten (10) nominees for the ten (10) director positions and on motion duly made and seconded all votes were equally cast among the nominees; the ten (10) nominees were proclaimed as the newly-elected members of the Board of Directors who will serve as such for the ensuing year and until the election and qualification of their successors.

APPOINTMENT OF EXTERNAL AUDITOR

The Chairman then proceeded with the appointment of an External Auditor. As recommended by the Audit Committee and approved by the board of directors, the auditing firm of Mercado, Calderon, Jaravata and Co. was nominated as the External Auditor of the Corporation. The partner-in-charge of the Company's account is Mr. Marcelino Mercado who was appointed in 2009. On motion duly made and seconded, the nomination was closed. Since there were no other nominees, the Chairman declared the auditing firm of Mercado, Calderon, Jaravata and Co. as the External Auditor of the Corporation for the year 2014-2015.

OTHER MATTERS

Mr. Philip Turner, a stockholder proposed delivery services for CafeFrance branches. Another stockholder inquired on number of CafeFrance branches and its future expansion.

ADJOURNMENT

There being no other matters to discuss, the Stockholders' Meeting was adjourned at 10:45 A.M.

Prepared by:

Janice R. Ong
Corporate Secretary

Attested by :

Dr. William G. Padolina
Chairman of the Meeting