

NO. 1 - 2016/2017

CENTRAL AZUCARERA DE SAN ANTONIO, INC.
MINUTES OF THE REGULAR MEETING OF THE
CASA BOARD OF DIRECTORS
DECEMBER 20, 2016
5th Floor, Legaspi Towers 200
Paseo de Roxas, Makati City
5:00 P.M.

DIRECTORS PRESENT:

1. MR. ANTONIO STEVEN L. CHAN - President
2. MS. MARIA LUISA C. CHAN - Corporate Secretary
3. MS. MARIA TERESA L. CHAN
4. MS. LILY ZENAIDA L. CHAN - Treasurer
5. MS. MARIA ANTONIETTA L. CHAN

CALL TO ORDER

The Secretary conducted the Roll Call and informed the President that all members of the board were present, a quorum existed and that the Body was now ready to transact business.

**READING AND APPROVAL OF THE MINUTES OF THE
REGULAR MEETING HELD ON SEPTEMBER 20, 2016**

The President then requested for Board comments and action on the Minutes of the CASA Board Meeting held on September 20, 2016, copies of which were distributed to each of them before the start of the meeting. On Motion of Ms. Maria Teresa L. Chan, which was duly seconded by Ms. Lily Zenaida L. Chan, the Body unanimously approved the Minutes.

NEED FOR BOARD RESOLUTION

The President informed the Body that the corporation needs to appoint and authorize a representative to make the necessary arrangements in order to effect the release or issuance of Central Azucarera de San Antonio, Inc.'s Audited Financial Statements as of September 30, 2016.

On Motion of Ms. Maria Antonietta L. Chan, which was duly seconded by Ms. Lily Zenaida L. Chan, the Board unanimously approved the following Board Resolutions:

BOARD RESOLUTION 01-2017

RESOLVED, that the Board hereby appoints and authorizes Mr. Antonio Steven L. Chan, President of the Corporation, or anyone designated in writing by said President as the duly authorized representative or signatory of the Company in the approval of its Audited Financial Statements as of September 30, 2016; to make the necessary arrangements in order to effect the release/issuance of the said Company's Audited Financial Statements on December 26, 2016 and with full authority to sign, execute and/or deliver any and all documents in the name of the Company in connection therewith, including the signing of the relevant documents connected thereto, as well as the performance of all other acts incidental therewith.

That a signed true copy of this resolution be submitted to the External Auditor and shall serve as the written authority of Central Azucarera de San Antonio, Inc. in effecting the approval and release of the Audited Financial Statements as of September 30, 2016 and that this Resolution shall remain valid and in effect until the same is otherwise amended, modified or revoked.

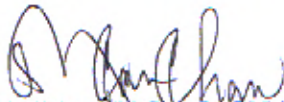
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MINUTES OF CASA BOARD MEETING
Held on December 20, 2016

ADJOURNMENT

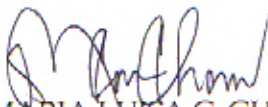
There being no other matter to take up, on Motion of Ms. Maria Luisa C. Chan, which was duly seconded by Ms. Maria Teresa L. Chan, the meeting was adjourned.


CERTIFIED CORRECT:

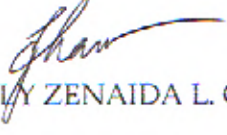
 ✓
MARIA LUISA C. CHAN
Corporate Secretary

MINUTES READ & APPROVED


ANTONIO STEVEN L. CHAN

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MARIA LUISA C. CHAN


MARIA TERESA L. CHAN


LILY ZENaida L. CHAN

MARIA ANTONIETTA L. CHAN