

MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS
OF
CASUAL CLOTHING SPECIALISTS, INC.

Held on 18 June 2014 at the Board Room of the Executive Offices
6th Floor, Midland Buendia Bldg.
403 Sen. Gil Puyat Avenue, Makati City

STOCKHOLDERS PRESENT:

NO. OF SHARES:

Stores Specialists, Inc.*	8,999,992
Zenaida R. Tantoco	1
Ma. Elena T. Valbuena*	1
Ma. Teresa R. Tantoco*	1
Bienvenido V. Tantoco III	1
Eduardo T. Lopez III	1
Anthony T. Huang	1
Edgardo T. Pineda, Jr.	1

Total No. of Shares Represented	8,999,999
Total No. of Shares Subscribed and Outstanding	9,000,000

Percentage of Attendance	99.99%
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(* By Proxy)

I. CALL TO ORDER

Mr. Bienvenido V. Tantoco III, who was requested to act as chairperson, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Rosanno P. Nisce, recorded the minutes of the proceedings.

II. PROOF OF NOTICE AND DETERMINATION OF QUORUM

The Corporate Secretary certified that notices of the annual stockholders' meeting have been sent to all stockholders of record and that a quorum existed for the transaction of the business.

III. APPROVAL OF MINUTES OF PREVIOUS MEETING

Upon motion made and duly seconded, the stockholders approved the Minutes of the special meeting of the stockholders held on 05 March 2014.

IV. RATIFICATION OF ALL ACTS OF MANAGEMENT OF THE PRECEDING YEAR

Upon motion duly made and seconded, it was:

“RESOLVED, that all lawful resolutions, contracts and acts made or entered by the Board of Directors, Management and Officers of the Corporation for the fiscal year ending 31 December 2013, as appearing and/or reflected in the minute books and records of the Corporation, be, as they are hereby, approved and confirmed and ratified.”

V. ELECTION OF BOARD OF DIRECTORS

Upon unanimous vote of the stockholders present, the following were elected as member of the Board of Directors to serve as such for the current year until their successors are duly elected and qualified:

ZENAIDA R. TANTOCO
MA. ELENA T. VALBUENA
MA. TERESA R. TANTOCO
ANTHONY T. HUANG
BIENVENIDO V. TANTOCO, III
EDUARDO T. LOPEZ, III
EDGARDO T. PINEDA, JR.

VI. APPROVAL OF INCREASE IN CAPITAL STOCK AND AMENDMENTS TO THE ARTICLES OF INCORPORATION AND BY-LAWS

The Chairman presented to the stockholders for their consideration and approval, the proposals of Management to increase the capital stock, and to amend the Articles of Incorporation and By-laws of the Corporation to

"RESOLVED, that the corporate name of the Corporation, under Article First of the Articles of Incorporation be, as it is hereby amended, to read:

"FIRST: The name of the Corporation shall be:

SSI GROUP, INC.
(as amended on 18 June 2014)

RESOLVED, FURTHER, that the primary purpose under Article Second of the Articles of Incorporation be, as it is hereby amended, to read:

"SECOND: A. That the primary purpose of this corporation is:

To invest in, purchase, subscribe for, or otherwise acquire and own, hold, use, develop, sell, assign, transfer, lease, mortgage, pledge, exchange, or otherwise dispose of real and personal property of every kind and description, including shares of stock, bonds, debentures, notes, evidences of indebtedness, and other securities, contracts, or obligations of any corporation or corporations, association or associations, domestic or foreign, and to pay therefor in whole or in part in cash or by exchanging therefor stocks, bonds, or other evidences of indebtedness or securities of this or any other corporation, and while the owner or holder of any such real or personal property, stocks, bonds, debentures, notes, evidences of indebtedness or other securities contracts, or obligations, to receive, collect and dispose of the interest, dividends, and income arising from such property, to possess and exercise in respect thereof, all the rights, powers and privileges of ownership, including all voting powers on any stocks so owned, and to guarantee any debt or obligation of any corporation, any stocks, bonds, debentures, notes, evidences of indebtedness or other

securities of which are held or to be acquired by it. In no case, however, shall the Corporation be engaged as a stock broker or dealer in securities, or as an Investment House, mutual fund or trust company. (as amended on 18 June 2014)

RESOLVED, FURTHER, that the number of directors under Article Sixth of the Articles of Incorporation be, as it is hereby amended, to read:

"SIXTH: That the number of directors of the corporation is Nine (9). *(as amended on 18 June 2014)*

RESOLVED, FURTHER, that the authorized capital stock of the Corporation under Article Seventh of the Articles of Incorporation, be as it is hereby amended, to read:

"SEVENTH: That the authorized capital stock of the corporation is Five Billion Pesos (P5,000,000,000.00) in lawful money of the Philippines, divided into Five Billion (5,000,000,000) shares with par value of One (P1.00) peso per share. *(as amended on 18 June 2014)*

RESOLVED, FURTHER, that the subscription of the principal registered stockholders of Stores Specialists, Inc., to the aggregate of Five Hundred Million (500,000,000.00) common shares of the Corporation in connection with the application to increase the authorized capital stock, at the subscription price of P1.00 per share, and their payment and deposit of P500,000,000.00 thereto, be, as it is hereby approved, with Stores Specialists, Inc. and the individual nominee stockholders hereby waiving their preemptive rights to such additional subscriptions.

RESOLVED, FURTHER, that the pre-emptive right of stockholders be denied and for this purpose, Article Ninth of the Articles of Incorporation, be, as it is hereby amended, to read:

“NINTH: That no issuance or transfer of stock or interest which would reduce the ownership of Filipino citizens to less than the required percentage of the capital or voting stock as provided by existing laws shall be allowed or permitted to be recorded in the proper books of the corporation. Any issuance, sale or transfer of shares in violation of the foregoing condition shall be null and void and shall not be registered in the books of the corporation. In the event that a holder of shares has lost any qualification to own such shares, then the corporation, either by itself, if the corporation shall have adequate unrestricted retained earnings for the purpose, or through any other qualified and willing stockholder(s) designated by the Board of Directors, shall have the right (but not the obligation) to purchase forthwith the shares of the disqualified stockholder at the net book value of such shares, computed on the basis of the latest available audited financial statements of the corporation, or if the shares of the corporation are listed on any stock exchange, at the market value thereof based on the price of the closing transaction in such stock exchange on the last trading day immediately preceding the date of the purchase. Upon the payment of the net book value or market value, as the case may be, of the shares of the disqualified stockholder, such shares may be transferred in favor of the corporation or the transferee stockholder(s) designated by the Board of Directors without need of any further authorization from the disqualified stockholder. Upon demand, such disqualified stockholder shall be bound to surrender to the Secretary for cancellation the corresponding stock certificate(s) duly endorsed by such disqualified stockholder. The failure of such disqualified stockholder to surrender his stock certificate(s) as aforesaid shall not, however, prevent the aforementioned transfer from being registered

in the books of the corporation and from being otherwise effective.

No holder of any class of shares of the corporation shall have any pre-emptive right to acquire, purchase or subscribe for shares of any class of the capital stock of the corporation, which the corporation may issue, or sell or otherwise dispose of, whether out of the number of shares authorized by these Articles of Incorporations originally filed, or by any amendment thereof, or out of the shares of the capital stock of any class of the corporation acquired by it after the issue thereof, including shares of stock to be issued, sold, or otherwise disposed of by the corporation to its officers, directors, and/or employees pursuant to a duly approved stock option plan, provided that, the shares covered by such plan shall not exceed five percent (5%) of the corporation's outstanding capital stock, nor shall any holder of any class of shares of the corporation have, as such shareholder, have any pre-emptive right to acquire, purchase or subscribe for any obligation which the corporation may issue, sell or otherwise dispose of, which are convertible into or exchangeable for shares of any class of the capital stock of the corporation, or to which shall be attached or appertain any warrant or any instrument that shall confer upon the owner of such obligation, warrant, or instrument the right to subscribe for, or to acquire or purchase from the corporation, any shares of any class of the capital stock of the corporation.

The foregoing limitations and restrictions shall be indicated in all certificates of stock issued by the corporation and no stock may be issued or transferred in the books of the corporation except in accordance with the terms and provisions thereof." (as amended on 18 June 2014)

RESOLVED, FURTHERMORE, that the corporate name in the By-laws of the Corporation shall be, as it is hereby, amended, to read:

"BY-LAWS of SSI GROUP, INC."
(As amended on 18 June 2014)

RESOLVED, FURTHERMORE, that the provision on stock certificates under Section Two, Article First of the By-laws be, as it is hereby amended, to read:

"Section 2. Certificate - The stockholder shall be entitled to one or more certificates for fully paid stock subscription in his name in the books of the corporation. The certificates shall contain the matters required by law and the Articles of Incorporation. They shall be in such form and design as may be determined by the Board of Directors and numbered consecutively. The certificates, which must be issued in consecutive order, shall bear the signature of the President, and manually countersigned by the Secretary or Assistant Secretary, and sealed with the corporate seal; Provided, that in case any such stock certificate is countersigned by a duly appointed stock transfer agent, transfer clerk or registrar, the signature of the President, as well as the countersignature of the Secretary or Assistant Secretary, upon such certificate, may be facsimiles, which can be engraved or printed on the same. *(as amended on 18 June 2014)*

RESOLVED, FURTHERMORE, that the provision on notice of meeting under Section Four, Article Second of the By-laws be, as it is hereby amended, to read:

"Section 4. Notice of Meeting - Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery or by mail at least two (2) weeks prior to the date of the meeting to each stockholder of record at his last known address or by

publication in a newspaper of general circulation. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meeting. Notice of any meeting may be waived, expressly or impliedly, by any stockholder, in person or by proxy, before or after the meeting. *(as amended on 18 June 2014)*

RESOLVED, FURTHERMORE, that the provision on quorum under Section Five, Article Second of the By-laws be, as it is hereby amended, to read:

“Section 5. Quorum - Unless otherwise provided by law, in all regular or special meetings of stockholders, stockholders who own or hold a majority of the outstanding capital stock must be present or represented in order to constitute a quorum. If no quorum is constituted, the meeting shall be adjourned until stockholders who own or hold the requisite number of shares of stock shall be present or represented. *(as amended on 18 June 2014)*

RESOLVED, FURTHERMORE, that the provision on conduct of meeting under Section Six, Article Second of the By-laws be, as it is hereby amended, to read:

“Section 6. Conduct of Meeting - Meeting of the stockholders shall be presided over by the Chairman of the Board or in his absence, the President, or if none of the foregoing is in office and present and acting, by a chairman to be chosen by the stockholders representing a majority of the outstanding capital stock present or duly represented at the meeting. The Secretary, or in his absence, the Assistant Secretary, shall act as Secretary of every meeting but if neither the Secretary nor the

Assistant Secretary is present, the chairman of the meeting shall appoint a secretary of the meeting. The chairman of the meeting may adjourn the meeting from time to time, without need of further notice other than that announced at the meeting. *(as amended on 18 June 2014)*

RESOLVED, FURTHERMORE, that the provision on manner of voting under Section Seven, Article Second of the By-laws be, as it is hereby amended, to read:

“Section 7. Manner of Voting - At all meetings of stockholders, a stockholder may vote in person or by proxy executed in writing by the stockholder or his duly authorized attorney-in-fact. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary. All proxies must be in the hands of the Secretary not later than ten (10) days before the date set for the meeting. Proxies filed with the Secretary may be revoked by the stockholders either in an instrument in writing duly presented and recorded with the Secretary at least [five (5) days] prior to a scheduled meeting or by their personal presence at the meeting. The decision of the Secretary on the validity of the proxies shall be final and binding until and unless set aside by a court of competent jurisdiction. *(as amended on 18 June 2014)*

RESOLVED, FURTHERMORE, that the provision on the closing of transfer books or fixing of record date under Section Eight, Article Second of the By-laws be, as it is hereby amended, to read:

Section 8. Closing of Transfer Books or Fixing of Record Date - The Board of Directors may, by resolution, direct that the stock and transfer books of the Corporation be closed for at least ten (10) working days preceding the date of any meeting of stockholders, or the date that the allotment of rights or capital stock shall go

into effect, or otherwise set a record date for the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or entitled to payment of any dividend, or any allotment of rights, or to exercise the rights in respect of any change, conversion or exchange of the capital stock, and in each such case only such stockholders of record on the date so fixed shall be entitled to notice of, and to vote at, such meeting, or to receive payment of such dividend, or to receive such allotment of rights, or to exercise such rights, as the case may be, notwithstanding any transfer of any stock on the books of the Corporation after such record date as aforesaid; provided, that any record date so set shall in no case be less than ten (10) working days prior to the date of the relevant meeting of stockholders or the date when the payment of dividend or allotment of rights shall take effect. (as amended on 18 June 2014)

RESOLVED, FURTHERMORE, that the provision on the qualifications of the members of the Board under Section Two, Article Third of the By-laws be, as it is hereby amended, to read:

Section 2. Qualifications of the Members of the Board - Any person having at least one share of stock registered in his name in the books of the Corporation may be nominated and elected to the Board of Directors, provided, however that no person shall qualify or be eligible for nomination or election to the Board of Directors if he is engaged in any business which competes with or is antagonistic to that of the Corporation or any of its subsidiaries or affiliates. Without limiting the generality of the foregoing, a person shall be deemed to be so engaged:

(i) If he is an officer, manager or controlling person of, or the owner (either of record or beneficial) of 10% or more of any

outstanding class of shares of any corporation (other than the one in which this Corporation owns at least 30% of the capital stock) engaged in business which the Board, by at least two-thirds (2/3) vote, determines to be competitive or antagonistic to that of the Corporation or any of its subsidiaries or affiliates;

(ii) If he is an officer, manager or controlling person of, or the owner (either of record or beneficial) of 10% or more of any outstanding class of shares of, any corporation or entity engaged in any line of business of the Corporation or any of its subsidiaries or affiliates, when in the judgment of the Board, by at least two-thirds (2/3) vote, the law against combinations in restraint of trade shall be violated by such person's membership in the Board of Directors; or

(iii) If the Board, in the exercise of its judgment in good faith, determines by at least two-thirds (2/3) vote that he is the nominee or any person set forth in (i) or (ii).

In determining whether or not a person is a controlling person, beneficial owner or nominee of another, the Board may take into account such factors as business and family relationships.

For the proper implementation of this provision, all nominations for election of the directors by the stockholders shall be submitted in writing to the Board of Directors and be received at the Corporation's principal place of business at least thirty (30) days prior to the date of the regular or special meeting of stockholders for the purpose of electing directors. Nominations which are not submitted within such nomination period shall not be valid. (as amended on 18 June 2014)

RESOLVED, FURTHERMORE, that the provision on independent directors under Section Three, Article Third of the By-laws be, as it is hereby amended, to read:

"Section 3. Independent Directors - The Corporation shall have at least two (2) independent directors or at least twenty percent (20%) of the entire Board membership, whichever is lesser.

The independent directors shall have all the qualifications and none of the disqualifications set forth in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations, as the same may be amended from time to time. (as amended on 18 June 2014)

RESOLVED, FURTHERMORE, that the provision on election and term under Section Four, Article Third of the By-laws be, as it is hereby amended, to read:

"Section 4. Election and Term - The Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors are elected and qualified.

A nomination committee is hereby created which may be organized from time to time upon determination of the Board of Directors. The nomination committee shall be composed of at least three (3) members, one of who shall be an independent director. The nomination committee shall review and evaluate the qualifications of all persons nominated to the Board and other appointments that require Board approval, and to assess the effectiveness of the Board's processes and procedures in the election or replacement of directors. (as amended on 18 June 2014)

RESOLVED, FURTHERMORE, that the provision on vacancies under Section Five, Article Third of the By-laws be, as it is hereby amended, to read:

"Section 5. Vacancies - Any vacancy occurring in the Board of Directors other than by removal by the stockholders or by expiration of term, may be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders at a regular or at any special meeting of stockholders called for the purpose. A director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office.

Any directorship to be filled by reason of an increase in the number of directors shall be filled only by an election at a regular or special meeting of stockholders duly called for the purpose, or in the same meeting authorizing the increase of directors if so stated in the notice of meeting.

The vacancy resulting from the removal of a director by the stockholders in the manner provided by law may be filled by election at the same meeting of stockholders without further notice, or at any regular or at any special meeting of stockholders called for the purpose, after giving notice as prescribed in these by-laws. *(as amended on 18 June 2014)*

RESOLVED, FURTHERMORE, that the provision on conduct of meetings under Section Nine, Article Third of the By-laws be, as it is hereby amended, to read:

"Section 9. Conduct of the Meetings - Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, the President, or if none of the foregoing is in office and present and acting, by any other director chosen by the Board. The

Secretary, shall act as secretary of every meeting, if not present, the Chairman of the meeting, shall appoint a secretary of the meeting. *(as amended on 18 June 2014)*

RESOLVED, FURTHERMORE, that the provision on the Compensation and Remuneration Committee under Section Eleven, Article Third of the By-laws be, as it is hereby amended, to read:

"Section 11. Compensation and Remuneration Committee - A compensation and remuneration committee is hereby created which may be organized from time to time upon determination of the Board of Directors. The compensation and remuneration committee shall be composed of at least three (3) members, one of whom shall be an independent director. The compensation and remuneration committee shall have the following functions: (i) establish a formal and transparent procedure for developing policy on executive remuneration and for fixing the remuneration packages of corporate officers and directors, and provide oversight over remuneration of senior management and other key personnel, ensuring that compensation is consistent with the Corporation's culture, strategy and control environment; (ii) designate the amount of remuneration of directors and officers which shall be in a sufficient level to attract and retain directors and officers, who are needed to run the Corporation successfully; (iii) establish a formal and transparent procedure for developing a policy on executive remuneration and for fixing the remuneration packages of individual directors, if any, and officers; (iv) develop a form on full business interest disclosure as part of the pre-employment requirements for all incoming officers, which among others, compel all officers to declare under the penalty of perjury, all their existing business interests or shareholdings that may

directly or indirectly conflict in their performance of duties once hired; (v) disallow any director to decide his or her own remuneration; (vi) provide in the Corporation's annual reports, information and proxy statement, a clear, concise, and understandable disclosure of compensation of its executive officers for the previous fiscal year and the ensuing year; and (vii) review of the human resources development or personnel handbook, if any, to strengthen provisions on conflict of interest, salaries and benefit policies, promotion and career advancement directives, and compliance of personnel concerned with all statutory requirements that must be periodically met in their respective posts, or in the absence of such human resources development or personnel handbook, cause the development of such, covering the same parameters of governance as stated above. (as amended on 18 June 2014)

RESOLVED, FURTHERMORE, that the provision on election/appointment under Section One, Article Fourth of the By-laws be, as it is hereby amended, to read:

"Section 1. Election/Appointment - Immediately after their election, the Board of Directors shall formally organize by electing the President, the Executive Vice-President, the Treasurer, and the Secretary at said meeting.

The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper. Any two (2) or more compatible positions may be held concurrently by the same person, except that no one shall act as President and Treasurer or Secretary at the same time. *(as amended on 18 June 2014)*

RESOLVED, FURTHERMORE, that the provision on election/appointment under Section Three, Article Fourth of the By-laws be, as it is hereby amended, to read:

"Section 3. The Executive Vice-President - He shall, if qualified, act as President in the absence of the latter. He shall have such other powers and duties as may from time to time be assigned to him by the Board of Directors or by the President. *(as amended on 18 June 2014)*

RESOLVED, FURTHERMORE, that the provision on the Audit Committee under Section Two, Article Sixth of the By-laws be, as it is hereby amended, to read:

"Section 2. Audit Committee - An audit committee is hereby created which may be organized from time to time upon determination of the Board of Directors. The audit committee shall be composed of at least three (3) members, one of whom shall be an independent director. Each member of the audit committee shall have adequate understanding at least or competence at most of the Corporation's financial management systems and environment. The audit committee shall have the following functions: (i) check all financial reports against compliance with the internal financial management handbook, pertinent accounting standards, and regulatory requirements; (ii) perform oversight financial management functions, specifically in areas of managing credit, market, liquidity, operational, legal and other risks of the Corporation, and crisis management; (iii) pre-approve all audit plans, scope and frequency at least one (1) month before the conduct of an external audit; (iv) perform direct interface functions with the internal and external auditors of the Corporation; (v) elevate to international standards the accounting and auditing processes, practices and methodologies of the

Corporation; and (vi) develop a transparent financial management system that will ensure the integrity of internal control activities throughout the Corporation. (as amended on 18 June 2014)

RESOLVED FURTHERMORE, that the amendments to the Corporation's Articles of Incorporation and By-laws shall be in the form and substance as appearing in the Amended Articles of Incorporation and Amended By-laws of the Corporation as attached hereto;

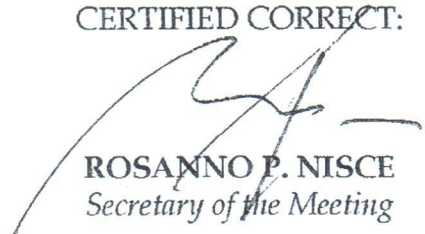
RESOLVED FURTHERMORE, that the Chairman, President, the members of the Board of Directors, and other responsible officers of the Corporation be, as each of them is hereby, authorized and directed to execute and file, for and on behalf of the Corporation, the necessary application documents and other supporting papers with the Securities and Exchange Commission (SEC) and all other relevant government agencies to implement the foregoing resolutions.

RESOLVED FINALLY, that the Law Firm of Nisce Mamuric Guinto Rivera and Alcantara, be, as it is hereby authorized and empowered to assist and represent the Corporation before the SEC and all other government agencies in connection with the filing and processing of the aforesaid application for amendment of the Articles of Incorporation and By-laws of the Corporation in order to implement the foregoing resolutions."

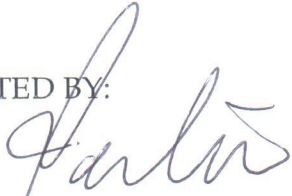
VII. ADJOURNMENT

There being no other matters to be discussed, upon motion duly made and seconded, the meeting was adjourned.

CERTIFIED CORRECT:


ROSANNO P. NISCE
Secretary of the Meeting

ATTESTED BY:

A handwritten signature in black ink, appearing to read 'B. Tantoco', written over the printed name below.

BIENVENIDO V. TANTOCO, III
Chairperson of the Meeting