

FILINVEST LAND, INC.

MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING

Held on 23 April 2021, at 10:30 a.m.

Conducted virtually *via* Microsoft Teams

I. ATTENDANCE

STOCKHOLDERS PRESENT/REPRESENTED:

Present by proxies	27,186,240,151	84.2990 %
Present by remote communication and voting <i>in absentia</i>	92,543	0.0003%
Total Attendance	27,186,332,694	84.30%

ALSO PRESENT:

Board of Directors

Name	Position / Board Committees
Ms. Mercedes T. Gotianun	Chairperson Emerita
Mr. Jonathan T. Gotianun	Chairman of the Board Member – Executive Committee Member – Audit and Risk Management Oversight Committee Member – Compensation Committee Member- Corporate Governance Committee
Ms. Lourdes Josephine Gotianun-Yap	President and Chief Executive Officer Chairperson – Executive Committee Member – Compensation Committee
Mr. Nelson M. Bona	Director
Mr. Michael Edward T. Gotianun	Member – Executive Committee Member – Technical Committee
Atty. Efren C. Gutierrez	Member – Related-Party Transaction Committee Member – Audit and Risk Management Oversight Committee
Mr. Francis Nathaniel C. Gotianun	Member – Executive Committee
Dr. Ernesto S. De Castro	Chairman – Technical Committee Member – Corporate Governance Committee
Mr. Gemilo J. San Pedro	Chairman – Audit and Risk Management Oversight Committee Member – Compensation Committee Member – Related-Party Transaction Committee Member - Corporate Governance Committee

Atty. Val Antonio B. Suarez	Chairman – Compensation Committee Chairman – Corporate Governance Committee Chairman – Related-Party Transaction Committee Member – Audit and Risk Management Oversight Committee
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Filinvest Land, Inc. Officers

Name	Position
Mr. Tristaneil D. Las Marias	Executive Vice President and Chief Strategy Officer
Ms. Ana Venus A. Mejia	First Senior Vice President, Chief Finance Officer, Treasurer and Compliance Officer
Mr. Vince Lawrence Abejo	First Senior Vice President and Chief Sales and Marketing Officer
Mr. Francis V. Ceballos	Senior Vice President - Head of the Industrial/Logistics Business
Mr. Winnifred H. Lim	Senior Vice President and Chief Technical Planning Officer
Mr. Joselito F. Santos	Senior Vice President - Head of Retail and Mixed Use Business
Mr. Alexis Avalone Ojeda	First Vice President - Sales Channel Development Head
Ms. Harriet C. Ducepec	First Vice President- Chief Risk Officer and Chief of Staff
Ms. Janette Cesarine B. Cordero	First Vice President – Co-living Spaces Business
Atty. Romeo L. Magtanong	Vice President- Litigation Division
Atty. Sharon P. Pagaling-Refuerzo	Corporate Secretary and Corporate Information Officer, Vice President – Corporate and Tax Advisory Division
Ms. Rizalangela L. Reyes	VP-HRAD & Head, Customer Care
Mr. Sean Imperial	Vice President – Business Planning
Ms. Averose Valderrama	Vice President
Mr. Allan Barquilla	Vice President
Ms. Melissa C. Ortiz	Investor Relations Head

BUSINESS GROUP HEADS

Ms. Catherine Ilagan	President & COO, Filinvest Alabang, Inc.
Ms. Maricel Brion-Lirio	President & CEO, Cyberzone Properties, Inc.
Mr. Arnulfo Delos Reyes	President, Dreambuilders Pro, Inc.

Independent External Auditor – Sycip Gorres Velayo & Co.

Name	Position
Mr. Michael C. Sabado	Partner-In-Charge for Filinvest Development Corporation
Ms. Wanessa Salvador	Partner-in-charge
Ms. Maria Vivian G. Cruz-Ruiz	Vice Chair and Deputy Managing Partner
Ms. Jane Carol U. Chiu	Senior Manager
Mr. John Cedric R. Palconit	Manager

Stock Transfer Agent – Stock Transfer Service, Inc.

Name	Position
Mr. Michael C. Capoy	Assistant Manager
Mr. John Kristofer Paulo L. Herrera	Securities Processor

II. NATIONAL ANTHEM

The meeting started with the singing of the Philippine National Anthem.

III. PRESIDING OFFICER AND SECRETARY

The Chairman of the Board of Directors of Filinvest Land, Inc. (the “Company”), Mr. Jonathan T. Gotianun, presided over the meeting, while the Corporate Secretary, Ms. Sharon P. Pagaling-Refuerzo, recorded the minutes thereof.

IV. CALL TO ORDER

The Chairman called the meeting to order and requested the Corporate Secretary to report on the service of notice of the meeting, and whether there was a quorum at the meeting.

V. CERTIFICATION OF SERVICE OF NOTICE AND QUORUM

The Corporate Secretary reported that the notice of the meeting, together with copies of the Information Statement and the Audited Financial Statements of the Company, were posted on the Company’s website and disclosed through PSE EDGE, as well as published in the business sections of the Philippine Star and Business Mirror, both in print and online, on 29 March 2021, and in the business sections of the Philippine Daily Inquirer and Business World on 30 March 2021, in accordance with the requirements of SEC Notice dated 16 March 2021.

Based on the online registration and report on proxies received by the Office of the Corporate Secretary, with the assistance of the Company’s stock and transfer agent, Stock Transfer Service, Inc., the Corporate Secretary certified that out of the

32,249,759,506 total issued and outstanding shares of the Company as of the record date or on 17 March 2021, **27,186,332,694** shares representing **84.30%** of the total issued and outstanding shares of the Company were present at the meeting.

There being a quorum, the Chairman declared the meeting duly convened and open for business.

VI. INSTRUCTIONS ON THE RULES AND CONDUCT OF VOTING PROCEDURES

The Chairman noted that the Company is holding the meeting in virtual format because of the health crisis; however, the Company endeavored to provide the shareholders the same opportunity to participate in the meeting. He then asked the Corporate Secretary to share the rules of conduct and voting procedures for the meeting.

The Corporate Secretary explained that the rules of conduct and voting procedures were set forth in the Definitive Information Statement and in the Explanation of Agenda Items, which form part of the Notice of the Annual Stockholders' meeting. She highlighted the following points:

1. Stockholders who successfully registered under the shareholder registration system were provided the instructions to access our digital voting ballot as well as the virtual meeting.
2. The deadline for voting *in absentia* and through proxy was on 15 April 2021.
3. After the voting, the Office of the Corporate Secretary, together with our stock transfer agent, tabulated all the votes cast *in absentia* as well as *via* proxy.
4. The results of the voting will be reported after each item is taken up during this meeting.
5. The stockholders were also given up to 15 April 2021 to submit any questions or comments they may have

She further informed all the participants of the meeting that there would be a visual and audio recording of the entire proceedings.

VII. APPROVAL OF THE MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS HELD ON 11 JUNE 2020

The Chairman inquired if copies of the minutes of the annual meeting of the stockholders held on 11 June 2020 were furnished to the stockholders.

The Corporate Secretary certified that an electronic copy of the minutes was included in the notice of this year's annual stockholders' meeting and were made available on the Company's website. She reported that the resolution below was approved by at least a majority of the stockholders or total voting shares represented in the meeting based on the following tabulation of votes:

“RESOLVED, That the minutes of the annual meeting of the stockholders of the Company held on 11 June 2020 is hereby approved.”

	FOR	AGAINST	ABSTAIN
Number of Shares Voted	27,186,241,613	-	-
Percentage of Votes	100.00%	-	-

VIII. PRESENTATION OF THE PRESIDENT’S REPORT AND RATIFICATION OF THE AUDITED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2020

The President and Chief Executive Officer of the Company, Ms. Lourdes Josephine Gotianun-Yap, presented her pre-recorded report on the Company’s operations for the year ended 31 December 2020 based on the Company’s Audited Financial Statements for the same period, copy of which were made available to all the stockholders of record, together with the Information Statement. The President’s report included the operational and financial highlights of the Company for the year 2020 and the outlook for 2021.

The President also announced to the stockholders that the Board of Directors approved during its special meeting held before the Annual Stockholders’ Meeting on 23 April 2021 the declaration of cash dividends from the unrestricted retained earnings of the Company as of 31 December 2020. For common shares, the total regular cash dividends is Php0.031 per share representing a dividend payout ratio of 20%.

On the other hand, preferred shares shall receive a total cash dividend of Php0.00031 per share.

This year, the cash dividends will be paid in two tranches and with different record dates.

The first tranche will have a record date fixed on 21 May 2021 and payment date on 15 June 2021. For the first tranche, the common shareholders will receive Php0.0155 per share; while the preferred shareholder will receive Php0.000155 per share.

The second tranche will have a record date fixed on 15 November 2021 and payment date on 09 December 2021. For the second tranche, the common shareholders will receive Php0.0155 per share; while the preferred shareholder will receive Php0.000155 per share.

The Chairman thanked the President for her report, then proceeded to the next item in the agenda which was the ratification of the 2020 Audited Financial Statements. He asked the Corporate Secretary if the stockholders were furnished a copy of the 2020 Audited Financial Statements.

The Corporate Secretary responded that an electronic copy of the 2020 Audited Financial Statements was made available on the Company’s website as well as attached to the Information Statement. She reported that the resolution below was

approved by at least a majority of the stockholders or total voting shares represented in the meeting based on the following tabulation of votes:

“RESOLVED, That the Company’s Audited Financial Statements as of and for the year ended 31 December 2020 be approved, confirmed and ratified.”

	FOR	AGAINST	ABSTAIN
Number of Shares Voted	27,171,672,863	-	14,568,750
Percentage of Votes	99.95%	-	0.05%

VIII. RATIFICATION OF ALL THE ACTS, RESOLUTIONS AND PROCEEDINGS OF THE BOARD OF DIRECTORS, EXECUTIVE COMMITTEE, OTHER BOARD COMMITTEES AND MANAGEMENT UP TO 11 JUNE 2020

The next item in the agenda was the ratification of all the acts, resolutions and proceedings of the Board of Directors, Executive Committee, other Board Committees and Management from the date of the last annual stockholders’ meeting until 23 April 2021, a summary of which was included as an annex in the Information Statement sent to all the stockholders of record prior to the annual stockholders’ meeting.

The Corporate Secretary reported that the resolution below was approved by at least a majority of the stockholders or total voting shares represented in the meeting based on the following tabulation of votes:

“RESOLVED, That all the acts, resolutions and proceedings of the Board of Directors, Executive Committee, other Board Committees and Management from the date of the last annual stockholders’ meeting until 23 April 2021 are hereby approved, confirmed and ratified.”

	FOR	AGAINST	ABSTAIN
Number of Shares Voted	27,171,672,863	-	14,568,750
Percentage of Votes	99.95%	-	0.05%

IX. ELECTION OF DIRECTORS

The Chairman announced that the next item in the Agenda was the election of nine (9) directors, including three (3) independent directors of the Company for the year 2021 to 2022.

As requested by the Chairman, the Corporate Secretary announced the names of the persons nominated for election as directors and/or independent directors of the Company and who were pre-screened by the Corporate Governance Committee, acting as the Nominations Committee, in accordance with the Company’s Revised Manual on Corporate Governance and By-Laws, as follows:

Directors:

1. Mr. Jonathan T. Gotianun
2. Ms. Lourdes Josephine Gotianun-Yap
3. Mr. Nelson M. Bona
4. Mr. Francis Nathaniel C. Gotianun
5. Mr. Michael Edward T. Gotianun
6. Atty. Efren C. Gutierrez

Independent Directors:

1. Dr. Ernesto S. De Castro
2. Mr. Gemilo J. San Pedro
3. Atty. Val Antonio B. Suarez

The Corporate Secretary reported that the resolution below was approved by at least a majority of the stockholders or total voting shares represented in the meeting based on the following tabulation of votes:

“RESOLVED, That the following persons are hereby declared as duly elected directors of the Company, to serve for a term of one (1) year or until their successors shall have been elected and qualified in accordance with the By-Laws of the Company:

1. Mr. Jonathan T. Gotianun
2. Ms. Lourdes Josephine Gotianun-Yap
3. Mr. Nelson M. Bona
4. Mr. Francis Nathaniel C. Gotianun
5. Mr. Michael Edward T. Gotianun
6. Atty. Efren C. Gutierrez

Independent Directors:

7. Dr. Ernesto S. De Castro
8. Mr. Gemilo J. San Pedro
9. Atty. Val Antonio B. Suarez

DIRECTOR	FOR	AGAINST	ABSTAIN	Percentage
Jonathan T. Gotianun	25,106,787,949	2,079,463,664	-	92.35%
Lourdes Josephine Gotianun-Yap	26,803,757,974	382,483,639	-	98.59%
Nelson M. Bona	27,133,908,012	52,333,601	-	99.81%
Francis Nathaniel C. Gotianun	26,129,184,979	1,057,056,634	-	96.11%
Michael Edward T. Gotianun	26,129,184,979	1,057,056,634	-	96.11%
Efren C. Gutierrez	25,770,838,949	1,415,402,664	-	94.79%
Ernesto S. De Castro	26,160,981,979	1,025,259,634	-	96.23%
Gemilo J. San Pedro	26,160,981,979	1,025,259,634	-	96.23%
Val Antonio B. Suarez	26,160,981,979	1,025,259,634	-	96.23%

X. APPOINTMENT OF INDEPENDENT EXTERNAL AUDITOR

Upon the recommendation of the Company's Audit and Risk Management Oversight Committee and confirmed by the Board of Directors, the stockholders approved the reappointment of the accounting firm of Sycip Gorres Velayo and Co. ("SGV") as the Company's external auditor for the year 2021, as follows:

"RESOLVED, That the accounting firm of Sycip Gorres Velayo and Co. (SGV) be approved for reappointment as the Company's external auditor for the year 2021."

	FOR	AGAINST	ABSTAIN
Number of Shares Voted	27,186,241,613	-	-
Percentage of Votes	100.00%	-	-

XI. OTHER MATTERS

After confirming with the Secretary that there were no other matters that require consideration by the stockholders, the Chairman inquired with the Secretary whether there were questions or comments raised by the shareholders. The Secretary confirmed that the office of the Corporate Secretary and Management did not receive any questions from the shareholders.

The Chairman then informed the stockholders that Management would like to share a short video on the efforts and activities undertaken by the Company to support the affected communities during the COVID-19 pandemic.

XIII. ADJOURNMENT

After the video ended, there being no further business to transact, the Chairman declared the meeting adjourned. He conveyed his gratitude to the stockholders for attending the meeting and for their continued trust and confidence in the Company and the Management.

CERTIFIED CORRECT:

SHARON P. PAGALING-REFUERZO
Corporate Secretary

ATTESTED BY:

JONATHAN T. GOTIANUN
Chairman of the Board