

**MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING OF
FILINVEST LAND, INC.**

Held on April 27, 2012, 9:00 a.m.
Mandarin Hotel, Makati Avenue, Makati City

ATTENDEES FROM THE BOARD:

ANDREW L. GOTIANUN, SR. (Chairperson)	EFREN C. GUTIERREZ
ANDREW T. GOTIANUN, JR.	CORNELIO C. GISON
JONATHAN T. GOTIANUN	CIRILO T. TOLOSA
JOSEPHINE G. YAP	
JOSEPH M. YAP	

I. CALL TO ORDER; CERTIFICATION OF QUORUM

The Chairman of the Board, Mr. Andrew L. Gotianun, Sr. called the meeting to order and presided over the same. The Corporate Secretary, Mr. Pablito A. Perez, certified that out of the 32,249,759,506 shares outstanding, 23,976,269,333 shares representing 74.35% thereof are present, in person or by proxy, and that therefore, there is a quorum for the transaction of business by the stockholders.

II. APPROVAL OF THE MINUTES OF THE ANNUAL MEETING HELD ON APRIL 15, 2011

Upon motion duly made and seconded, and in the absence of any objection, the stockholders unanimously APPROVED the Minutes of the Stockholders' Meeting held on April 15, 2011 as presented in the Information Statement distributed to the stockholders prior to the meeting.

III. PRESENTATION OF THE PRESIDENT'S REPORT AND APPROVAL OF THE AUDITED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2011 / DECLARATION OF CASH DIVIDENDS.

The President, Mr. Joseph M. Yap, presented his report on the Company's Operations for the year ended December 31, 2011, copies of which were distributed to the stockholders prior to the meeting, together with the Company's Audited Financial Statements for the same period. The President's report was supplemented by a powerpoint presentation on the operational and financial highlights of the Company for 2011. The President also announced to the stockholders that the Board of Directors' approved during its meeting on April 27, 2012 the declaration of cash dividend of ₱0.0475 per share payable on June 21, 2012 with record date on May 25, 2012. After the presentation, the Company's President and Corporate Secretary responded to various queries and clarifications raised by some stockholders who attended the meeting.

Thereafter, and upon proper motion duly made and seconded, the stockholders, in the absence of any objection, NOTED the President's Report and APPROVED the Company's Audited Financial Statements as of and for the year ended December 31, 2011.

IV. RATIFICATION OF ALL ACTS AND RESOLUTIONS OF DIRECTORS AND MANAGEMENT FOR THE YEAR 2011 TO DATE

The next item in the agenda was the ratification by the stockholders of all acts, resolutions and proceedings of the outgoing Board of Directors and Officers of the Company for the year 2011 to date. On motion duly made and seconded, in the absence of any objection, the stockholders APPROVED, RATIFIED AND CONFIRMED all acts, transactions, resolutions and proceedings of the Board of Directors and Officers of the Company for the year 2011 to date.

V. ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS FOR THE YEAR 2012 - 2013

The Chairman proceeded to the next item in the agenda, which is the election of the members of the Board of Directors of the Company for the year 2012-2013. The Corporate Secretary announced the names of the candidates pre-screened by the Nomination Committee, including Messrs. Lamberto U. Ocampo and Cirilo T. Tolosa as the nominees for the board seats allotted for the independent directors of the Company. The Secretary confirmed that there were no other nominations submitted within the period allowed under the Company's By-laws.

On motion duly made and seconded, the stockholders elected the following as members of the Board of Directors for the ensuing year:

ANDREW L. GOTIANUN, SR.	ANDREW T. GOTIANUN, JR.
JONATHAN T. GOTIANUN	MERCEDES T. GOTIANUN
JOSEPHINE G. YAP	CIRILO T. TOLOSA (as independent director)
EFREN C. GUTIERREZ	LAMBERTO U. OCAMPO (as independent director)
JOSEPH M. YAP	


VI. APPOINTMENT OF EXTERNAL AUDITORS

On motion duly made and seconded, and in the absence of any objection, the stockholders APPROVED the appointment of SGV & Co. as the external auditor for the year 2012-2013.


VII. ADJOURNMENT

There being no other matters to discuss, the meeting was adjourned at 10:30 a.m.

PREPARED BY:


PABLITO A. PEREZ
Corporate Secretary

ATTESTED BY:


ANDREW L. GOTIANUN, SR.
Chairman of the Board