

COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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(Business Address; No. Street City / Town / Province)

c/o Atty. Katrina O. Clemente-Lua
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Contact Person

7918-8188
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Company Telephone Number

Preliminary Information  
Statement

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Month

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Day

Fiscal Year

	P	I	S	
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FORM TYPE

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Month

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Day

Annual Meeting

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Secondary License Type; If Applicable

C	F	D
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Dept. Requiring this Doc.

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Amended Articles Number / Section

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Total No. of Stockholders

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Domestic

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Foreign

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To be accomplished by SEC Personnel concerned

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File Number

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Cashier

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## **NOTICE OF ANNUAL STOCKHOLDERS' MEETING**

### **TO ALL STOCKHOLDERS:**

**NOTICE IS HEREBY GIVEN** that the Annual Stockholders' Meeting of **FILINVEST LAND, INC.** ("FLI" or the "Corporation") will be conducted virtually on **22 April 2022 (Friday)** at **11:00 a.m.**, at which meeting the following matters shall be taken up:

- I. Call to Order
- II. Proof of Notice of Meeting
- III. Certification of Quorum
- IV. Approval of the Minutes of the Annual Stockholders' Meeting held on 23 April 2021
- V. Presentation of the President's Report
- VI. Ratification of the Audited Financial Statements for the year ended 31 December 2021
- VII. Ratification of the Acts and Resolutions of the Board of Directors, Board Committees and Management from the Date of the Last Annual Stockholders' Meeting up to 22 April 2022
- VIII. Election of the Members of the Board of Directors, including three (3) Independent Directors, to serve for 2022-2023
- IX. Appointment of the External Auditor
- X. Other Matters
- XI. Adjournment

In view of the current circumstances and in support of the efforts to contain the outbreak of COVID-19, stockholders may attend and participate in the meeting only by remote communication, voting *in absentia* and/or appointing the Chairman of the meeting as their proxy. The procedure and requirements for online registration for remote communication and voting *in absentia* will be explained in the Information Statement.


Only Stockholders of Record as of 5:00 PM of 11 March 2022 shall be entitled to vote at this meeting. Votes cast remotely or *in absentia* should be received by the Corporation on or before 12 April 2022.

Stockholders who wish to vote by proxy shall submit the same on or before 12 April 2022 to the Office of the Assistant Corporate Secretary, through Atty. Katrina O. Clemente-Lua, located at Filinvest Building, 79 EDSA, Highway Hills, Mandaluyong City 1550, Metro Manila, or by email to [FLIASM@filinvestland.com](mailto:FLIASM@filinvestland.com). A proxy submitted by a corporation should be accompanied by a Corporate Secretary's certificate quoting the board resolution designating a corporate officer to execute the proxy. In addition to the above requirement for corporations, a proxy form given by a broker or custodian bank in respect of shares of stock carried by such broker or custodian bank for the account of the beneficial owner must be accompanied by a certification under oath stating that the broker or custodian bank has obtained the written consent of the account holder.

PLEASE NOTE THAT THE CORPORATION IS NOT SOLICITING PROXIES.

The Corporation's Information Statement, Management Report, and 2022 Audited Financial Statements will be made available in the company website at <https://www.filinvestland.com> and in the Philippine Stock Exchange EDGE disclosure system no later than 30 March 2022. Pursuant to SEC Memorandum Circular No. 6, Series of 2020, please be informed that there will be a visual and audio recording of the meeting.

Please be guided accordingly.

  
**KATRINA O. CLEMENTE-LUA**  
Assistant Corporate Secretary

**SECURITIES AND EXCHANGE COMMISSION**

**SEC FORM 20-IS**

**INFORMATION STATEMENT PURSUANT TO SECTION 20  
OF THE SECURITIES REGULATION CODE**

1. Check the appropriate box:

☒ Preliminary Information Statement

☐ Definitive Information Statement

2. Name of Registrant as specified in its charter: **Filinvest Land, Inc.**

3. Province, country or other jurisdiction of incorporation or organization: **Philippines**

4. SEC Identification Number: **170957**

5. BIR Tax Identification Code: **000 - 533 - 224**

6. Address of principal office: **Filinvest Building, 79 EDSA, Highway Hills,  
Mandaluyong City, Metro Manila**

Postal Code: **1550**

7. Registrant's telephone number, including area code: **(02) 7918 8188**

8. Date, time and place of the meeting of security holders:

Date: **22 April 2022**

Time: **11:00 a.m.**

Place: **No physical meeting**

Online web address for registration for remote participation and voting:

[https://shareholders.filinvest.com.ph/FLI\\_SHAREHOLDERSYSTEM](https://shareholders.filinvest.com.ph/FLI_SHAREHOLDERSYSTEM)

9. Approximate date on which the Information Statement is first to be sent or given to security holders:

**On or before 30 March 2022**

10. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Title of Each Class	Number of Common Shares of Stock Outstanding	Amount of Debt Outstanding
Common	<b>24,249,759,506</b>	
Preferred	<b>8,000,000,000</b>	
Bonds Payable		<b>36,288,922,243.31</b>

11. Are any or all of registrant's securities listed in a Stock Exchange? **Yes**

Name of such Stock Exchange and the class of securities listed therein:

**Philippine Stock Exchange / Common shares**

**WE ARE NOT ASKING FOR A PROXY AND YOU ARE NOT BEING REQUESTED  
TO SEND US A PROXY**

## PART I INFORMATION REQUIRED IN INFORMATION STATEMENT

### A. GENERAL INFORMATION

#### **Item 1. Date, Time and Place of the Annual Meeting of Stockholders**

- (a) The annual stockholders' meeting of **FILINVEST LAND, INC.** (the "Company" or "FLI") for the year 2022 is scheduled on **22 April 2022, 11:00 a.m.** through virtual meeting.

The complete mailing address of FLI is Filinvest Building, 79 EDSA, Highway Hills, Mandaluyong City 1550, Metro Manila.

- (b) The information statement shall be made available to the stockholders and/or security holders no later than **30 March 2022**.

#### **Item 2. Dissenter's Right of Appraisal**

A stockholder of the Company has the right to dissent and demand payment of the fair value of his shares in the following instances: (a) in case any amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences superior in any respect to those of outstanding shares or any shares of any class, or of extending or shortening the term of corporate existence; (b) in case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets as provided in the Revised Corporation Code of the Philippines ("Revised Corporation Code"); (c) in case of investment of corporate funds in any other corporation or business or for any purpose other than the Company's primary purpose; and (d) in case of merger or consolidation.

The stockholder concerned must have voted against the proposed corporate action in order to avail himself of the appraisal right. As provided in the Revised Corporation Code, the procedure in the exercise of the appraisal right is as follows:

- a. The dissenting stockholder files a written demand within thirty (30) days after the date on which the vote was taken in which he registered a negative vote. Failure to file the demand within the 30-day period constitutes a waiver of the right. Within ten (10) days from demand, the dissenting stockholder shall submit the stock certificates to the corporation for notation that such shares are dissenting shares. From the time of the demand until either the abandonment of the corporate action in question or the purchase of the shares by the corporation, all rights accruing to the shares shall be suspended, except the stockholder's right to receive payment of the fair value thereof.
- b. If the corporate action is implemented, the corporation shall pay the stockholder the fair value of his shares upon surrender of the corresponding certificate/s of stock. Fair value is determined by the value of the shares of the corporation on the day prior to the date on which vote is taken on the corporate action, excluding any appreciation or depreciation in value in anticipation of the vote on the corporate action.

- c. If the fair value is not determined within sixty (60) days from the date of the vote, it will be determined by three (3) disinterested persons (one chosen by the corporation, another chosen by the stockholder, and the third one chosen jointly by the two thus chosen). The findings of the majority of the appraisers will be final, and their award will be paid by the corporation within (30) days following such award. Upon such payment, the stockholder shall forthwith transfer his shares to the corporation. No payment shall be made to the dissenting stockholder unless the corporation has unrestricted retained earnings sufficient to cover such payment.
- d. If the stockholder is not paid within thirty (30) days from such award, his voting and dividend rights shall be immediately restored.

There is no matter to be taken up at the annual meeting on **22 April 2022** which would entitle a dissenting stockholder to exercise the right of appraisal.

**Item 3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon**

- (a) No director or executive officer of FLI or nominee for election as such director or officer has any substantial interest, direct or indirect, in any matter to be acted upon at the annual stockholders' meeting, other than election to office (in the case of directors).
- (b) Likewise, none of the directors has informed FLI of his opposition to any matter to be taken up at the meeting.

**B. CONTROL AND COMPENSATION INFORMATION**

**Item 4. Voting Securities and Principal Holders Thereof**

- (a) As of **28 February 2022**, the total number of shares outstanding and entitled to vote in the annual meeting is **24,249,759,506** common shares and **8,000,000,000** preferred shares. Each share is entitled to one vote.
- (b) The record date for purposes of determining the stockholders entitled to notice of and to vote at the annual stockholders' meeting is **11 March 2022**.
- (c) A stockholder may vote such number of shares for as many persons as there are directors to be elected. He may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit: *Provided*, That the total number of votes cast by him shall not exceed the number of shares owned by him as shown in the books of FLI multiplied by the whole number of directors to be elected. The stockholder must be a stockholder of record as of **11 March 2022** to be able to exercise cumulative voting rights. There are no conditions precedent to the exercise of the stockholder's cumulative voting right.

(d) Security Ownership of Certain Record and Beneficial Owners and Management

The names, addresses, citizenship, number of shares held, and percentage to total of persons owning more than five percent (5%) of the outstanding voting shares of FLI as of **28 February 2022** are as follows:

<b>Title of Class of Securities</b>	<b>Name/ Address of Record Owner and Relationship with FLI</b>	<b>Name of Beneficial Owner/ Relationship with Record Owner</b>	<b>Citizenship</b>	<b>No. of Shares Held</b>	<b>% of Ownership</b>
Preferred	<b>Filinvest Development Corporation<sup>1</sup></b> The Beaufort, 5 <sup>th</sup> Avenue corner 23 <sup>rd</sup> Street, Bonifacio Global City, Taguig City, Metro Manila	Same as the Record Owner	Filipino	8,000,000,000	100%
Common	<b>Filinvest Development Corporation</b> The Beaufort, 5 <sup>th</sup> Avenue corner 23 <sup>rd</sup> Street, Bonifacio Global City, Taguig City, Metro Manila	Same as the Record Owner	Filipino	15,681,457,022	64.67%
Common	<b>PCD Nominee Corporation (Filipino)</b> G/F, Philippine Stock Exchange Tower <b>Ayala Avenue, Makati City</b>	Please see footnote 3 below. <sup>2</sup>	Filipino	4,593,989,925	18.94%
Common	<b>PCD Nominee Corporation (Non-Filipino)</b> G/F, Philippine Stock Exchange Tower, Ayala Avenue, Makati City	Please see footnote 2 below. <sup>3</sup>	Non- Filipino	3,373,331,093	13.91%

Except as stated above, the Board of Directors and Management of the Company have no knowledge of any person who, as of the date of the annual report, was directly or indirectly the beneficial owner of more than five percent (5%) of the Company's outstanding shares or who has voting power or investment power with respect to shares comprising more than five percent (5%) of the Company's outstanding common stock.

<sup>1</sup> Ms. Lourdes Josephine Gotianun-Yap is typically appointed by Filinvest Development Corporation ("FDC") as its representative, with authority to vote FDC's shares in stockholders' meetings of FLI

<sup>2</sup> Based on the report provided to us by the Company's stock transfer agent, no individual holds more than five (5%) of the Company's outstanding shares.

<sup>3</sup> Based on the report provided by the Company's stock transfer agent, one participant holds 5% or more of the Company's outstanding shares, namely Hongkong and Shanghai Banking Corporation (8.098%).



As of **28 February 2022**, 3,378,161,130 or 13.93% of the total outstanding voting shares of FLI are owned by foreigners.

The names, citizenship, number of shares held and percentage to total of persons forming part of the Board of Directors and Management of the Company as of **28 February 2022** as shown in the Public Ownership Report are as follows:

Title of Class of Securities	Name	Amount and Nature of Ownership	Citizenship	Percentage of Ownership
Common	Mercedes T. Gotianun	1 (Direct)	Filipino	0.00% (D)
Common	Lourdes Josephine Gotianun-Yap	7,694,934 (D)* 24,577,345 (I)	Filipino	0.03% (D) 0.10% (I)
Common	Jonathan T. Gotianun	61 (D) 2,225,437 (I)	Filipino	0.00% (D) 0.00% (I)
Common	Michael Edward T. Gotianun	11,235,928 (D)	Filipino	0.04% (D)
Common	Efren C. Gutierrez	13,083 (D)	Filipino	0.00% (D)
Common	Francis Nathaniel C. Gotianun	32,518(D)	Filipino	0.00% (D)
Common	Nelson M. Bona	1 (D)	Filipino	0.00% (D)
Common	Val Antonio B. Suarez	1 (D)	Filipino	0.00% (D)
Common	Ernesto S. De Castro	1 (D)	Filipino	0.00% (D)
Common	Gemilo J. San Pedro	1 (D)	Filipino	0.00% (D)
Common	Luis L. Fernandez	4,064,940 (D)	Filipino	0.01% (D)
Common	Ana Venus A. Mejia	200,000 (I)	Filipino	0.00% (I)
N.A.	Tristaneil D. Las Marias	0	Filipino	N.A.
N.A.	Sharon P. Pagaling-Refuerzo	0	Filipino	N.A.
N.A.	Harriet C. Ducepec	0	Filipino	N.A.
N.A.	Edgardo C. Raymundo	0	Filipino	N.A.
N.A.	Vince Lawrence Abejo	0	Filipino	N.A.
N.A.	Francis V. Ceballos	0	Filipino	N.A.
Common	Winnifred H. Lim	1,026,563 (I)	Filipino	0.00% (I)
N.A.	Maria Victoria M. Reyes-Beltran	0	Filipino	N.A.
N.A.	Reynaldo Juanito S. Nieva II	0	Filipino	N.A.
N.A.	Alexis Avalone Ojeda	0	Filipino	N.A.
N.A.	Janeth B.. de los Reyes	0	Filipino	N.A.

\* Includes shares of stock in Filinvest Land, Inc. under the name Joseph &/or Josephine Yap

Total ownership of all directors and officers as a group as of 28 February 2022 is 0.20% of the total issued and outstanding common shares of stock.

No person holds more than 5% of the common stock under a voting trust or similar agreement.

There has been no change in control of FLI since the beginning of last year. There were no matters submitted to a vote of the security holders during the fourth quarter of the calendar year covered by this report.

## **Item 5. Directors and Executive Officers**

The members of the Board serve for a term of one (1) year and until their successors shall have been duly elected and qualified. The business experience of the directors and officers of FLI named below cover at least the past five (5) years.

The following are the current directors and senior executive officers of FLI:

<b>Jonathan T. Gotianun</b> <i>Chairman of the Board</i>	<p>Mr. Gotianun, 68, Filipino, was first elected as a Director of FLI on 17 June 1994. He also serves as the Chairman of the Board of Directors of FDC and East West Banking Corporation (“EWBC”), both publicly-listed companies. He is also the Chairman of the Board of Davao Sugar Central Co., Inc. (“DSCC”), Cotabato Sugar Central Co. Inc. (“CSCC”) and FDC Utilities, Inc. (“FDCUI”) and its subsidiary power companies. He served as Director and Senior Vice President of Family Bank &amp; Trust Co. until 1984. He obtained his Master’s Degree in Business Administration from Northwestern University in 1976.</p>
<b>Lourdes Josephine Gotianun-Yap</b> <i>Director, President and Chief Executive Officer</i>	<p>Mrs. Yap, 66, Filipino, was first elected as a Director of FLI on 24 November 1989. Mrs. Yap, who was elected as the President and CEO of FLI on 31 October 2012, is also a Director, President and CEO of FDC, Chairperson of the Board of Filinvest REIT Corp (“FILRT”), and a Director of EWBC, all publicly-listed companies. She is the Chairperson and CEO of Filinvest Alabang, Inc. (“FAI”), a Director of FDCUI and in other companies within the Filinvest Group. She obtained her Master’s Degree in Business Administration from the University of Chicago in 1977.</p>
<b>Mercedes T. Gotianun</b> <i>Chairperson Emerita</i>	<p>Mrs. Gotianun, 93, Filipino, served as a Director of FLI from 1989 to 2019 and its Chief Executive Officer from 1997 to 2007. She also served as a Director of FDC from 1980 to 2019. She is also a Director of EWBC, a publicly-listed company, and a Director in Pacific Sugar Holdings Corporation (“PSHC”), FDCUI and its subsidiary power companies. She obtained her college degree from the University of the Philippines.</p>
<b>Michael Edward T. Gotianun</b> <i>Director</i>	<p>Mr. Gotianun, 64, Filipino, was first elected as a Director of FLI on 08 May 2015. He is also a Director of FDC, a publicly-listed company, FAI and Festival Supermall, Inc. He served as the general manager of Filinvest Technical Industries from 1987 to 1990 and as loans officer at Family Bank from 1979 to 1984. He obtained his Bachelor’s Degree in Business Management from the University of San Francisco in 1979.</p>
<b>Efren C. Gutierrez</b> <i>Director</i>	<p>Mr. Gutierrez, 86, Filipino, was a Director of FLI from 1994 to 2001, and was re-elected to FLI’s Board in 2006. He was first elected as a Director of FLI on 17 June 1994. He served as the President of FAI from 1999 to 2005. He is currently the Chairman</p>

	of the Board of The Palms Country Club, Inc. (“TPCCL”) He is not a Director of any other publicly-listed company. He obtained his Bachelor of Laws degree from the University of the Philippines.
<b>Nelson M. Bona</b> <i>Director</i>	Mr. Bona, 71, Filipino, was first elected as director of FLI on 11 June 2020. He is the former Chief Finance Officer and Compliance Officer of FLI. He previously served as Executive Vice-President, Treasurer and Chief Finance Officer of FDC. He is currently a director of FDC. He was formerly an Executive Vice-President of EWBC and Managing Director of Millenia Broadband Communications, Inc. and Filinvest Capital, Inc. He obtained his Bachelor of Arts in Commerce degree from the University of Sto. Tomas. He also earned units towards an MBA from the De La Salle University and attended the Advance Finance Program of Harvard Business School.
<b>Francis Nathaniel C. Gotianun</b> <i>Director</i>	Mr. Gotianun, 38, Filipino, was first elected as a director of FLI on 22 April 2016. He is the Senior Vice-President of Filinvest Hospitality Corporation, a subsidiary of FDC, the primary role of which is to evaluate, plan, develop and optimize potential and current hospitality investments of the Filinvest Group. He serves as a Director of Filinvest Mimosa, Inc. and as the President and CEO of TPCCL. He also serves as a Director of FILRT, a publicly-listed company. He obtained his Bachelor’s Degree in Commerce from the University of Virginia in 2005 and his Master’s in Business Administration degree in IESE Business School – University of Navarra in 2010.
<b>Val Antonio B. Suarez</b> <i>Lead Independent Director</i>	Mr. Suarez, 63, Filipino, was first elected as an independent director of FLI on 08 May 2015. He is also an independent director of FDC, FILRT and Lepanto Consolidated Mining Company, all publicly-listed companies. He is the Managing Partner of the Suarez & Reyes Law Offices and was the former President and Chief Executive Officer of The Philippine Stock Exchange. He is a member of the Integrated Bar of the Philippines (Makati Chapter) and New York Bar. He obtained his Bachelor of Laws degree from the Ateneo de Manila University School of Law and a Master of Laws degree from Georgetown University Law Center.
<b>Ernesto S. De Castro</b> <i>Independent Director</i>	Mr. De Castro, 75, Filipino, was first elected as an independent director of FLI on 22 April 2019. He is the President of ESCA Incorporated since July 1993. He is not a Director of any other publicly-listed company. He graduated from the University of the Philippines Diliman in 1967 with a bachelor’s degree in Civil Engineering and obtained his Masters of Engineering in the same university in 1968. He obtained Doctor of Philosophy in Civil Engineering (Major in Structures) in Lehigh University, Bethlehem, Pennsylvania, USA in 1975.
<b>Gemilo J. San Pedro</b>	Mr. San Pedro, 67, Filipino, was first elected as an independent

<i>Independent Director</i>	director of FLI on 17 July 2019. He also serves as an independent director of FILRT. He has 38 years of experience in public accounting and business advisory services. Prior to his retirement on 30 June 2015, he served various leadership roles at SyCip Gorres Velayo & Co. (SGV & Co.). He was a partner in SGV & Co. from 1991 to 2015 and Professional Practice Director and Quality and Risk Management Leader from 2004 to 2015. He finished his Bachelor of Science in Commerce-Major in Accounting degree at Rizal Memorial Colleges, Davao City. He obtained his Master of Business Administration, concentration in Finance and International Business, at the Graduate School of Business, New York University, (now Stern Graduate School) USA in 1983.
<b>Tristaneil D. Las Marias</b> <i>Executive Vice President and Chief Strategy Officer</i>	Mr. Las Marias, 47, Filipino, is the Executive Vice-President and Chief Strategy Officer of FLI. He also serves as a Director of FILRT, a publicly-listed company. He started in 1997 as Head of Regional Projects and went on to hold a higher position as Senior Vice-President and Cluster Head for Visayas and Mindanao projects as well as Southwest and Central Luzon. He obtained his Bachelor of Arts, Major in Management Economics degree from Ateneo de Manila University
<b>Ana Venus A. Mejia</b> <i>First Senior Vice President, Treasurer and Chief Finance Officer</i>	Ms. Mejia, 56, Filipino, has been with the Filinvest Group for 26 years. She started in January 1996 as Assistant Controller of FDC and has served the Group in various capacities. She was appointed as Treasurer of FLI in 2012. She also serves as Treasurer and Chief Finance Officer of FILRT. Prior to joining Filinvest, she worked with Shoemart and Sycip, Gorres, Velayo & Company. She is a Certified Public Accountant and a magna cum laude graduate of Pamantasan ng Lungsod ng Maynila. She obtained her Master's Degree from the Kellogg School of Management of Northwestern University and the School of Business and Management at the Hong Kong University of Science and Technology.
<b>Vince Lawrence L. Abejo</b> <i>First Senior Vice President, Chief Sales and Marketing Officer</i>	Mr. Abejo, 49, Filipino, is the Chief Sales and Marketing Officer of FLI. He has twenty-two (22) years combined experience in sales and marketing, strategy and corporate affairs and general management. He has held various key marketing positions in the real estate industry as well as across different industries – FMCG, telecoms, tobacco and healthcare and geographies (Philippines, Switzerland, Malaysia and Vietnam). He graduated from the University of the Philippines (Diliman), with a degree in BS Administration on 1994 and completed an Advanced Management Program from Harvard Business School in 2012.
<b>Maria Victoria Reyes-Beltran</b> <i>Senior Vice-President, General Counsel and Compliance Officer</i>	Atty. Reyes-Beltran, 55, Filipino, is the General Counsel and Compliance Officer of FLI. She also serves as Compliance Officer of FILRT. Prior to joining FLI, she served as Director of the Office of Internal Legal Counsel of R.G. Manabat & Co., a professional partnership firm affiliated with KPMG International. She also

	served as General Counsel of the Corporate Legal Unit of JG Summit Holdings, Inc. and Universal Robina Corporation, its subsidiaries, and regional operations in Southeast Asia as well as Corporate Secretary of the printed media unit of the group. She obtained her Bachelor of Arts degree major in Philosophy from the University of the Philippines and her Bachelor of Laws degree from San Beda College of Law. She completed her Master of Laws in International Commercial Law at the Ateneo School of Law and course on Structuring International Joint Venture at the University of California, Davis Campus.
<b>Francis V. Ceballos</b> <i>Senior Vice President and Head of the Industrial/Logistics Business</i>	Mr. Ceballos, 56, Filipino, joined FLI last 2010 and is currently the Senior Vice-President and Head of the Industrial/Logistics Business. He graduated from Ateneo de Manila University with a degree in Management Engineering and obtained his MBA from the Asian Institute of Management.
<b>Winnifred H. Lim</b> <i>Senior Vice President and Chief Technical Planning Officer</i>	Engr. Lim, 57, Filipino, is the Senior Vice- President and Chief Technical Planning Officer of FLI. He started as the company's Engineering Head last 2000 and currently leads Engineering, Architecture, Planning and Design, Survey, and Special Projects. He obtained his Master's Degree in Structural Engineering at the University of the Philippines Diliman.
<b>Edgardo C. Raymundo</b> <i>Chief Audit Executive</i>	Mr. Raymundo, 59, is the Chief Audit Executive of FLI. A certified public accountant (CPA), Mr. Raymundo was previously a Senior Auditor of Pepsi-Cola Distributors. Prior to that, he was a Senior Auditor of SGV and Co. He obtained his Bachelor's degree in Accountancy from the Polytechnic University of the Philippines.
<b>Harriet Joan C. Ducepec</b> <i>First Vice-President, Chief of Staff and Chief Risk Officer</i>	Ms. Ducepec, 56, Filipino, is the Chief of Staff and Chief Risk Officer of FLI. She has been with the Filinvest Group for 25 years, joining in October 1996 as Assistant Vice President and Head of Corporate Planning and Market Research. She is the Head of the Executive Management Staff under the Office of the President and CEO. She has over 30 years of experience in corporate planning in both real estate and banking industries. Prior to joining Filinvest, she worked with ASB Realty, United Coconut Planters Bank, Union Bank of the Philippines and International Corporate Bank. She obtained her Bachelor of Arts degree in Economics, cum laude, from the University of the Philippines Diliman and completed the Strategic Business Economics Program from the University of Asia and the Pacific.
<b>Janeth B. de los Reyes</b> <i>First Vice President, Deputy Chief Finance Officer</i>	Ms. de los Reyes, 48, Filipino, is the Deputy Chief Finance Officer of FLI. Prior to joining FLI, she worked with Ortigas Land Group for more than three (3) years as its Chief Transformation Officer (CTO). Prior to her appointment as CTO, she served as the Ortigas Land Group's AVP & Head of Corporate Finance. She is an experienced Finance Professional with two (2) decades of

	experience in the Real Estate Industry. She has led finance teams both at controllership and operations in financial reporting and analysis; tax compliance; billing and collection and treasury management; strategic planning, budgeting and forecasting; and procurement. She also worked for SyCip Gorres Velayo & Company in both Assurance and Business Advisory and Risk Consulting service lines. She obtained her Bachelor of Science in Accountancy degree in De La Salle University – Manila. Ms. de los Reyes then obtained her Master in Business Administration from the Ateneo Graduate School of Business – Makati. Ms. de los Reyes is a Certified Public Accountant, a licensed Real Estate Broker and has an NCII Certification in Organic Agriculture Production.
<b>Melissa C. Ortiz</b> <i>Investor Relations Officer</i>	Ms. Ortiz, 51, Filipino, is the Investor Relations Officer of FLI. She was previously head of investor relations for ABS-CBN Corporation, head of corporate and financial planning for Nutriasia Philippines and head of financial planning and investor relations for MERALCO. She is a Certified Public Accountant. She obtained her Bachelor's Degree in Business Administration from the University of the Philippines and obtained her Master's Degree in Business Administration and Master of Science degree in Computational Finance from De La Salle University.
<b>Katrina O. Clemente-Lua</b> <i>Assistant Corporate Secretary and Corporate Information Officer</i>	Ms. Clemente-Lua, 38, Filipino, was appointed as FLI's Assistant Corporate Secretary and Corporate Information Officer on March 16, 2022. She joined the Corporate and Tax Advisory Division of the Legal Department of FLI in October 2018. Prior to joining FLI, she served as the Legal Counsel of Philippine Stratbase Consultancy, Inc. and Executive Director of Stratbase ADR Institute. She was previously an associate of Carag Jamora Somera & Villareal Law Offices as well as Senior Corporate Affairs Officer of Anchor Land Holdings. She obtained her Bachelor of Arts degree in Legal Management from De La Salle University and her Juris Doctor degree from Ateneo de Manila University.

A Certification that none of the above-named directors and officers works in the government is attached herein as **Annex "A"**.

The members of the board committees, pursuant to appointments made during the organizational meeting of the Board of Directors of FLI on 23 April 2021, are as follows:

Executive Committee	Chair: Lourdes Josephine Gotianun-Yap Members: Andrew T. Gotianun, Jr. Jonathan T. Gotianun Michael Edward T. Gotianun Francis Nathaniel C. Gotianun
Audit and Risk Management Oversight	Chair: Gemilo J. San Pedro (Independent Director) Members:

Committee	Val Antonio B. Suarez (Independent Director) Jonathan T. Gotianun Efren C. Gutierrez (non-executive director)
Compensation Committee	Chair: Val Antonio B. Suarez (Independent Director) Members: Jonathan T. Gotianun Lourdes Josephine Gotianun-Yap Gemilo J. San Pedro (Independent Director)
Corporate Governance Committee	Chair: Val Antonio B. Suarez (Independent Director) Members: Jonathan T. Gotianun Gemilo J. San Pedro (Independent Director) Ernesto S. De Castro (Independent Director)
Technical Committee	Chair: Ernesto S. De Castro (Independent Director) Members: Michael Edward T. Gotianun Winnifred H. Lim
Related-Party Transaction Committee	Chair: Val Antonio B. Suarez (Independent Director) Members: Gemilo J. San Pedro (Independent Director) Efren C. Gutierrez (non-executive director)

### **Nomination and Selection of Directors**

The directors of FLI are elected at the annual stockholders' meeting to hold office for one (1) year and until their respective successors have been duly appointed or elected and qualified. Officers and committee members are appointed or elected by the Board of Directors typically at its first meeting following the annual stockholders' meeting, each to hold office until his successor shall have been duly elected or appointed and qualified.

The following are the qualifications and disqualifications of nominees to the Board as set forth in FLI's Revised Manual of Corporate Governance, duly adopted by the Board pursuant to SRC Rule 38.1 and SEC Memorandum Circular No. 16, Series of 2002:

#### *Qualifications*

1. He is a holder of at least one (1) share of stock of FLI;
2. He shall be at least a college graduate or have sufficient experience in managing the business to substitute for such formal education;
3. He shall be at least twenty one (21) years old;
4. He shall have proven to possess integrity and probity; and
5. He shall be assiduous.

### *Permanent Disqualifications*

The following shall be permanently disqualified for election as director:

1. Within five (5) years prior to the election or appointment, the director, trustee, or officer was convicted by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years;
2. Within the tenure, the director, trustee, or officer was convicted by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years;
3. Within five (5) years prior to the election or appointment, the director, trustee, or officer was convicted by final judgment for violating the Revised Corporation Code;
4. Within the tenure, the director, trustee, or officer was convicted by final judgment for violating the Revised Corporation Code;
5. Within five (5) years prior to the election or appointment, the director, trustee, or officer was convicted by final judgment for violating the Securities Regulation Code;
6. Within the tenure, the director, trustee, or officer was convicted by final judgment for violating the Securities Regulation Code;
7. Within five (5) years prior to the election or appointment, the director, trustee, or officer was found administratively liable, by final judgment, for any offense involving fraudulent acts punishable under Republic Act No. 11232, otherwise known as the Revised Corporation Code of the Philippines, Republic Act No. 8799, otherwise known as the Securities Regulation Code, and other laws, rules or regulations enforced or implemented by the Commission;
8. Within the tenure, the director, trustee, or officer was found administratively liable, by final judgment, for any offense involving fraudulent acts punishable under Republic Act No. 11232, otherwise known as the Revised Corporation Code of the Philippines, Republic Act No. 8799, otherwise known as the Securities Regulation Code, and other laws, rules or regulations enforced or implemented by the Commission;
9. Within five (5) years prior to the election or appointment, the director, trustee, or officer was convicted or found administratively liable by a foreign court or equivalent foreign regulatory authority for acts, violations or misconduct similar to those enumerated in paragraphs (a) and (b) of Section 26 of the RCC;
10. Within the tenure, the director, trustee, or officer was convicted or found administratively liable by a foreign court or equivalent foreign regulatory authority for acts, violations or misconduct similar to those enumerated in paragraphs (a) and (b) of Section 26 of the RCC; or
11. Within five (5) years prior to the election or appointment, or within the tenure, the director, trustee or officer was found administratively liable, by final judgment, for refusal to allow the inspection and/or reproduction of corporate records.



### *Temporary Disqualifications*

The following shall be grounds for the temporary disqualification of a director:

1. Refusal to fully disclose the extent of his business interests as required under the Securities Regulation Code and its Implementing Rules and Regulations. This disqualification shall be in effect as long as his refusal persists;
2. Absence or non-participation for whatever reason/s in more than fifty percent (50%) of all meetings, both regular and special, of the Board of Directors during his incumbency, or any twelve (12)-month period during said incumbency. This disqualification applies for purposes of the succeeding election;
3. Dismissal/termination from directorship in another listed corporation for cause. This disqualification shall be in effect until he has cleared himself of any involvement in the alleged irregularity;
4. Being under preventive suspension by the Company;
5. If the independent director becomes an officer or employee of FLI, he shall be automatically disqualified from being an independent director; and
6. Conviction that has not yet become final referred to in the grounds for the disqualification of directors.

### **Nominated Directors for 2022-2023**

The Corporate Governance Committee, acting as the Nominations Committee of the Board of Directors of FLI, has determined that the following individuals possess all the qualifications and none of the disqualifications for directorship set out in FLI's Revised Manual on Corporate Governance. The list of the nominees for directors as determined by the Corporate Governance Committee shall be final and no other nominations shall be entertained or allowed after the final list of nominees is prepared.

Below is the final list of candidates prepared by the Corporate Governance Committee and the following individuals have been nominated for election as directors, including independent directors at the Annual Stockholders' Meeting on 22 April 2022:

1. Jonathan T. Gotianun
2. Lourdes Josephine Gotianun-Yap
3. Francis Nathaniel C. Gotianun
4. Michael Edward T. Gotianun
5. Efren C. Gutierrez
6. Tristaneil D. Las Marias
7. Ernesto S. De Castro, Jr. (Independent Director)
8. Gemilo J. San Pedro (Independent Director)
9. Val Antonio B. Suarez (Independent Director)

Aside from Mr. Tristaneil D. Las Marias, the other nominees are current directors of FLI. The qualifications of the nominees for the Board of Directors of FLI are discussed on pages 7 to 10 of this Information Statement.

## **Independent Directors**

The Corporate Governance Committee, upon nomination by Mr. Luis L. Fernandez and following the guidelines provided under FLI's Revised Manual on Corporate Governance and pursuant to SEC Memorandum Circular No. 09, Series of 2011, named Atty. Val Antonio B. Suarez, Mr. Gemilo J. San Pedro and Mr. Ernesto S. De Castro, Jr. as nominees for re-election as independent directors for this year's annual meeting. Mr. Fernandez is not related, whether by affinity or consanguinity, to any of these nominees.

The Corporate Governance Committee has determined that these nominees for independent directors possess all the qualifications and have none of the disqualifications for independent directors as set forth in the Revised Manual on Corporate Governance and SEC Memorandum Circular No. 09, Series of 2011. In accordance with SEC Memorandum Circular No. 5, Series of 2017, the Certifications of Independent Directors executed by the aforementioned candidates for independent directors of the Company are attached hereto as **Annexes "B", "B-1" and "B-2"**.

Before the annual meeting, a stockholder of FLI may nominate individuals to be independent directors, taking into account the following guidelines:

*"Independent director"* means a person who, apart from his fees and shareholdings, is independent of management and free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his exercise of independent judgment in carrying out his responsibilities as a director in any corporation that meets the requirements of Section 17.2 of the Securities Regulation Code and includes, among others, any person who:

1. Is not a director or officer or substantial stockholder of FLI or of its related companies or any of its substantial shareholders (other than as an independent director of any of the foregoing);
2. Is not a relative of any director, officer or substantial shareholder of FLI, any of its related companies or any of its substantial shareholders. For this purpose, "relative" includes spouse, parent, child, brother, sister, and the spouse of such child, brother or sister;
3. Is not acting as a nominee or representative of a substantial shareholder of FLI, any of its related companies or any of its substantial shareholders;
4. Has not been employed in any executive capacity by FLI, any of its related companies or by any of its substantial shareholders within the last two (2) years;
5. Is not retained as professional adviser by FLI, any of its related companies or any of its substantial shareholders within the last two (2) years, either personally or through his firm;
6. Has not engaged and does not engage in any transaction with FLI or with any of its related companies or with any of its substantial shareholders, whether by himself or with other persons or through a firm of which he is a partner or a company of which he is a director or substantial shareholder, other than transactions which are conducted at arms-length and are immaterial or insignificant.

When used in relation to FLI subject to the requirements above:

*“Related company”* means another company which is: (a) its holding company, (b) its subsidiary, or (c) a subsidiary of its holding company; and

*“Substantial shareholder”* means any person who is directly or indirectly the beneficial owner of more than ten percent (10%) of any class of its equity security.

An Independent Director of FLI shall have the following qualifications:

1. He shall have at least one (1) share of stock of FLI;
2. He shall be at least a college graduate or he shall have been engaged in or exposed to the business of FLI for at least five (5) years;
3. He shall possess integrity/probity; and
4. He shall be assiduous.

A person shall likewise be disqualified during his tenure as an Independent Director under the following instances or causes:

1. He becomes an officer or employee of FLI, or becomes any of the persons enumerated under item (A) hereof;
2. His beneficial security ownership exceeds 10% of the outstanding capital stock of FLI;
3. He fails, without any justifiable cause, to attend at least 50% of the total number of board meetings during his incumbency unless such absences are due to grave illness or death of an immediate family member; or
4. If he becomes disqualified under any of the grounds stated in FLI's Revised Manual on Corporate Governance.

Pursuant to SEC Memorandum Circular No. 9, Series of 2011, as amended by SEC Memorandum Circular No. 04, Series of 2017, the following additional guidelines shall be observed in the qualification of individuals to serve as independent directors:

1. There shall be no limit in the number of covered companies that a person may be elected as Independent Director, except in business conglomerates where an ID can be elected to only five (5) companies of the conglomerate, i.e., parent company, subsidiary or affiliate;
2. The independent director shall serve for a maximum cumulative term of nine (9) years;
3. After the maximum cumulative term, the independent director shall be perpetually barred from re-election as such in the same company, but may continue to qualify as non-independent director;
4. In the instance that a company wants to retain an independent director who has served for nine (9) years, the Board should provide meritorious justification/s and seek shareholders' approval during the annual shareholders' meeting; and
5. The reckoning of the cumulative nine-year term is from 2012.

Atty. Suarez was first elected as independent director of FLI in 2015. Therefore, he is qualified to be nominated and elected as independent director until 2024. Mr. De Castro was first elected as an independent director of FLI on 22 April 2019, while Mr. San Pedro was first elected as an independent director of FLI on 17 July 2019. Therefore, they are both qualified to be nominated and elected as independent directors until 2028.

The Corporate Governance Committee receives nominations for independent directors as may be submitted by the stockholders. Only nominees whose names appear in the Final List of Candidates shall be eligible for election as independent directors. No other nomination shall be entertained after the Final List of Candidates shall have been prepared. No further nomination shall be entertained or allowed on the floor during the annual meeting.

The conduct of the election of independent directors shall be in accordance with FLI's By-Laws and Revised Manual on Corporate Governance.

It shall be the responsibility of the Chairperson of the annual meeting to inform all stockholders in attendance of the mandatory requirement of electing independent directors. He shall ensure that independent directors are elected during the annual meeting. Specific slots for independent directors shall not be filled up by unqualified nominees. In case of failure of election for independent directors, the Chairperson of the meeting shall call a separate election during the same meeting to fill up the vacancy.

### **Other Significant Employees**

FLI considers all its employees significant to the growth of the Company.

### **Family Relationships**

Ms. Mercedes T. Gotianun is the mother of Mr. Jonathan T. Gotianun, Mr. Michael Edward T. Gotianun and Mrs. Lourdes Josephine Gotianun-Yap. Mr. Francis Nathaniel C. Gotianun is the grandson of Ms. Mercedes T. Gotianun and the son of Mr. Jonathan T. Gotianun. Except for Mrs. Mercedes T. Gotianun, all of them are current members of the Board of Directors of FLI.

Other than the foregoing, there are no other family relationships known to FLI.

### **Item 6. Compensation of Directors and Executive Officers**

The aggregate compensation paid or incurred during the last two (2) fiscal years and the estimate for this year are as follows:

(a) Name and Principal Position	(b) Year	(c) Salary (Php)	(d) Bonus (Php)	(e) Other Annual Compensation	TOTAL
Lourdes Josephine Gotianun-Yap (Director, President and Chief Executive Officer) Tristaneil D. Las Marias (Executive Vice President, Chief Strategy Officer) Ana Venus A. Mejia (First Senior Vice President, Chief Finance Officer, Treasurer) Francis V. Ceballos (Senior Vice President) Vince Lawrence L. Abejo (First Senior Vice President, Chief Sales and Marketing Officer)					

CEO and top four (4) highest compensated officers	2022 - Estimated	26.02Mn	1.69Mn	-	22.72Mn
	2021	24.79Mn	1.61Mn	-	26.40Mn
	2020	26.09Mn	1.99Mn	-	28.08Mn
All officers and directors as a group unnamed	2022 - Estimated	22.05Mn	1.34Mn	-	23.39Mn
	2021	21.00Mn	1.28Mn	-	22.28Mn
	2020	21.17Mn	1.73Mn	-	22.90Mn

Non-executive and independent directors receive a per diem of Php50,000.00 for every stockholders', Board and Board Committee meeting attended. For the year 2021, the total per diem for each of the non-executive director and independent directors is as follows:

Name of Director	Amount (in Php)
Jonathan T. Gotianun*	--
Lourdes Josephine Gotianun-Yap*	--
Michael Edward T. Gotianun*	--
Nelson M. Bona*	--
Francis Nathaniel C. Gotianun*	--
Efren C. Gutierrez	750,000.00
Val Antonio B. Suarez (Independent Director)	850,000.00
Ernesto S. De Castro (Independent Director)	550,000.00
Gemilo J. San Pedro (Independent Director)	850,000.00
Total	PhP3,000,000.00

*\* These directors do not receive per diem in their capacity as directors of the Company.*

Other than as discussed in the Information Statement, there are no other existing arrangements for the payment of compensation or remuneration to the directors in their capacity as such, but the Company may, without any obligation, grant additional compensation if certain performance driven goals are met, subject to such approvals as may be required by law.

### Board Evaluation and Assessment

To ensure board effectiveness and optimal performance, the Board shall conduct annual performance evaluations of the Board of Directors, its individual members and board committees. Through the self-assessment and evaluation process, directors identify areas for improvement, such as:

1. Diversity of the board composition;
2. The frequency and conduct of meetings;
3. The timeliness and completeness of materials and information provided to them;
4. Directors' access to Management;
5. Orientation for new directors and continuing education and training for existing directors.

The criteria for Board self-assessment are:

1. Collective Board Rating
  - a. Board Composition
  - b. Board Meetings and Participation
2. Individual Self-Assessment
  - a. Individual Performance
  - b. Attendance of Board and Committee Meetings
3. Board Committees Rating
  - a. Executive Committee
  - b. Corporate Governance Committee
  - c. Audit and Risk Management Committee
  - d. Compensation Committee
  - e. Related Party Transaction Committee
  - f. Technical Committee
4. Comments and Suggestions

### **Involvement in Certain Legal Proceedings**

Except for (a) criminal cases filed in 2007 before the DOJ Manila in I.S. Nos. 2007-001 and 2007-011 and which were dismissed by the DOJ on 26 March 2009 and 07 April 2009, respectively; (b) criminal complaints in the Prosecutor's Office (filed against certain FLI officers) arising from alleged unlawful collection and application of subdivision dues and other charges being collected by a homeowners' association which was dismissed on 23 January 2012; (c) the complaint for syndicated estafa and usurpation of real property filed by Manuel Tee and Michael Mendoza against certain directors and officers of FLI on 2018, docketed as NPS No. XV-08-INV-18K-01075, which was dismissed by the Office of the City Prosecutor for Muntinlupa City and for which complainants' Motion for Reconsideration was already denied; and (d) the complaint for estafa filed by Manila Paper Mills International, Inc. ("MPMII") with the Office of the City Prosecutor of Dasmariñas, Cavite against certain directors and an officer of FLI, which was dismissed, although MPMII filed a Petition for Review before the Secretary of Justice, none of the members of FLI's Board nor its executive officers are involved in any major criminal, bankruptcy or insolvency investigations or proceedings for the past five (5) years, nor have they been found by judgment or decree to have violated securities or commodity laws and enjoined from engaging in any business, securities, commodities or banking activities.

### **Certain Relationships and Related Transactions**

In the normal course of business, FLI and its subsidiaries and affiliates enter into certain related-party transactions principally consisting of advances and inter-company charges. Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party in making financial and operating decisions or the parties are subject to common control of the Group's ultimate parent company (referred herein as "Affiliates"). Related parties may be individuals or corporate entities.

The transactions with related parties for the year ended December 31, 2021 shall be discussed in the Company's 2021 Audited Financial Statements.

## **Item 7. Independent Public Accountants**

The auditing firm of Sycip, Gorres, Velayo & Co. ("SGV") is the current independent auditor of FLI. There have been no disagreements with SGV on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

FLI, in compliance with SRC Rule 68(3)(b)(iv) relative to the seven-year rotation requirement of its external auditors, has designated Ms. Wanessa G. Salvador as its engagement partner starting CY 2020. Thus, Ms. Salvador is qualified to act as such until the year 2027. The representatives of SGV shall be present at the annual meeting where they will have the opportunity to make a statement if they desire to do so. They are expected to be available to respond to appropriate questions at the meeting.

The Audit and Risk Management Oversight Committee recommends to the Board of Directors the appointment of the external auditor and the fixing of the audit fees. The Board and the stockholders approve the Audit and Risk Management Oversight Committee's recommendation.

The Audit and Risk Management Oversight Committee recommended the re-appointment of SGV as FLI's external auditor for the year 2022-2023. The said recommendation was approved by the Board of Directors and will be presented for approval and ratification at the Annual Stockholders' Meeting scheduled on 22 April 2022.

Under the Charter of the Audit and Risk Management Oversight Committee, the Committee reviews the external auditor's proposed audit scope and approach, including coordination of audit effort with internal audit. The Revised Manual on Corporate Governance provides that the Committee shall pre-approve all audit plans, scope and frequency before the conduct of external audit.

The Committee also evaluates the performance of the external auditors and exercises final approval on the appointment or discharge of the auditors. The Committee further reviews the independence of the external auditors and meets with the latter separately to discuss any matters that either party believes should be discussed privately.

(1) There has been no change during the two most recent fiscal years or any subsequent interim period in the independent accountant who was previously engaged as principal accountant to audit FLI's financial statements.

(2) There has been no disagreement with FLI's independent accountants on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

### **Information on Independent Accountant**

#### **(a) Audit and Audit-Related Fees**

In consideration for the following professional services rendered by SGV as the independent auditor of FLI:

1. the audit of FLI's annual financial statements and such services normally provided by an external auditor in connection with statutory and regulatory filings or engagements for those fiscal years;
2. other assurance and related services by SGV that are reasonably related to the performance of the audit or review of FLI's financial statements.

SGV billed FLI for audit fees totaling Php3.28 million and Php2.74 million for the years 2021 and 2020, respectively.

**(b) Tax Fees**

In consideration for the following professional services rendered by SGV:

1. Tax and Transfer Pricing Services;

SGV billed FLI for professional service fees totaling NIL and Php1.78million for 2021 and 2020, respectively.

**(c) All Other Fees**

In consideration for the following professional services rendered by SGV:

1. REIT Initial Public Offering
2. FLI Bond offerings

SGV billed FLI for professional service fees totaling Php6.04 million and Php12.54 million for 2021 and 2020, respectively

**(d) Approval of Policies and Procedures of the Management and/or Audit and Risk Management Oversight Committee for Independent Accountant's Services**

In giving its stamp of approval to the audit services rendered by the independent accountant and the rate of the professional fees to be paid, the Audit and Risk Management Oversight Committee, with inputs from the management of FLI, makes a prior independent assessment of the quality of audit services previously rendered by the accountant, the complexity of the transactions subject of the audit, and the consistency of the work output with generally accepted accounting standards. Thereafter, the Audit and Risk Management Oversight Committee makes the appropriate recommendation to the Board of Directors of the Company.

**Item 8. Compensation Plans**

No action will be taken at the annual meeting with respect to any plan pursuant to which cash or non-cash compensation may be paid or distributed.



## **C. ISSUANCE AND EXCHANGE OF SECURITIES**

### **Item 9. Authorization or Issuance of Securities other than for Exchange**

No action will be taken at the annual meeting with respect to authorization or issuance of securities other than for exchange.

### **Item 10. Modification or Exchange of Securities**

No action will be taken at the annual meeting that will result in any modification or exchange of securities.

### **Item 11. Financial and Other Information**

#### **(a) Information Required**

##### **(1) Financial Statements**

The audited financial statements of FLI for the year ended 31 December 2021 will be made available and incorporated in the Definitive Information Statement.

##### **(2) Management's Discussion and Analysis, or Plan of Operations**

The Management's Discussion and Analysis, or Plan of Operations will be made available and incorporated in the Definitive Information Statement.

##### **(3) Legal Proceedings**

The Company is subject to lawsuits and legal actions in the ordinary course of its real estate development and other allied activities. However, the Company does not believe that any such lawsuits or legal actions will have a significant impact on its financial position or results of its operations. Noteworthy are the following cases involving the Company:

*a) FLI vs. Abdul Backy Ngilay, et al.,  
G.R. No. 174715  
Supreme Court*

This is a civil action for the declaration of nullity of deeds of conditional and absolute sale of certain real properties located in Tambler, General Santos City, covered by free patents and executed between FLI and the plaintiff's patriarch, Hadiji Gulam Ngilay. The Regional Trial Court ("RTC") of Las Piñas City (Br. 253) decided the case in favor of FLI and upheld the sale of the properties. On appeal, the Court of Appeals ("CA") rendered a decision partly favorable to FLI but nullified the sale of some properties involved. FLI filed a petition for review on certiorari to question that portion of the decision declaring as void the deeds of sale of properties covered by patents issued in 1991. The Supreme Court ("SC") affirmed the decision of the CA but declared with finality that FLI's purchase of sales patents issued in 1991 was void and ordered the Ngilays to return ₱14,000,000.00 to FLI. The RTC issued a Writ of Execution dated 16 February 2015. To satisfy the monetary judgment in favor of FLI, four parcels of land owned by the Ngilays and covered by Transfer Certificates of Title ("TCT") Nos. P-6886, 147-201005034, 147-2014000465, and 147-2014000468, were levied on

execution and sold at public auction to FLI as highest bidder. The Sheriff's Certificate of Sale over the properties was registered with the Registry of Deeds of General Santos City. FLI filed a motion for the surrender of the certificates of titles of the Ngilays so that FLI's affidavit of consolidation of ownership can be annotated on the titles and new certificates of title will be issued in FLI's name. This motion was partially granted; 3 titles, namely Transfer Certificates of Title ("TCT") Nos. 147-2014005034, 147-2014000465, and 147-2014000468, are surrendered to the Register of Deeds of General Santos City. But the sale by the Sheriff of the property covered by TCT No. P-6886 was declared invalid, because the sale of the property covered by said title was not one of the sales previously declared by the SC as invalid. The Sheriff was ordered to look for another property of Ngilay for execution and to issue an amended certificate of sale for the 3 Ngilay properties in favor of FLI. We are awaiting the Court's issuance of an order approving the amended certificate of sale along with resolution of the Court on the Moner Ngilay's Motion to Exclude his property from execution, with FLI's opposition already filed.

*b) Republic of the Philippines vs. Rolando Pascual, et al.,  
G.R. No. 222949  
Supreme Court*

The National Government through the Office of the Solicitor General filed suit against Rolando Pascual, Rogelio Pascual, and FLI for cancellation of title and reversion in favor of the Government of properties subject of a joint venture agreement between the said individuals and FLI. The Government claims that the subject properties covering about 73.33 hectares are not alienable and disposable being forest land. The case was dismissed by the RTC Branch 36 of General Santos City on 16 November 2007 for lack of merit. On appeal, the Court of Appeals reversed the Decision of the RTC and ordered the case to be remanded for a full-blown trial on the merits. FLI filed a Motion for Partial Reconsideration, which was denied by the CA. On 4 April 2016, FLI filed its Petition for Review with the SC, but the latter also affirmed the Decision of the CA remanding the case for reversion filed by the Republic of the Philippines to the RTC of General Santos City for further proceedings. In an Order dated 18 September 2018, the hearing was reset to 19 March 2019, the RTC set the case for Judicial Dispute Resolution on 20 August 2019. The Judicial Dispute Resolution was terminated.

On February 13, 2020, FLI filed its Amended Answer incorporating its cross-claim against defendant Rodel Land, Inc. The pre-trial set on April 14, 2020 was reset to March 18, 2021 which was again reset to September 23, 2021 due to the COVID-19 pandemic. The pre-trial was subsequently reset to March 8, 2022 where in the proceedings via video conference, FLI moved for the dismissal of the complaint due to the non-appearance of the handling counsel from the Office of the Solicitor General and for failure of the Government to file its pre-trial brief. The Court however, ordered the resetting of the pre-trial for the last time to May 17, 2022.

*c) Antonio E. Cenon and Filinvest Land, Inc. vs. San Mateo Landfill, Mayor Rafael Diaz, Brgy. Pintong Bukawe, Director Julian Amador and the Secretary, Department of Environment and Natural Resources  
SC-G.R. No. 251303  
Supreme Court*

On 9 February 2009, FLI and its First Vice President, Engr. Antonio E. Cenon (“Plaintiffs”) filed an action for injunction and damages against the respondents to stop and enjoin the construction of a 19-hectare landfill in a barangay in close proximity to Timberland Heights in San Mateo, Rizal. Plaintiffs sought preliminary and permanent injunctive relief and damages and the complete and permanent closure of the dump site. After presenting evidence, plaintiffs rested their case. Defendant San Mateo Sanitary Landfill and defendant Mayor separately filed a Demurrer to Evidence. In an Order dated 22 August 2016, the Court granted both Demurrers to Evidence and dismissed the case for insufficiency of evidence. Plaintiffs appealed to the Court of Appeals. In the Decision dated May 31, 2019, the Court of Appeals denied the plaintiffs’ appeal. Plaintiffs filed a Motion for Reconsideration. The Motion for Reconsideration was denied in a Resolution of the Court of Appeals dated January 6, 2020. A Petition for Review on Certiorari was filed by plaintiffs with the Supreme Court on March 6, 2020. On November 10, 2020, plaintiffs received a copy of the July 13, 2020 Resolution of the Supreme Court which denied the Petition. Plaintiffs filed a Motion for Reconsideration of the said Resolution which is pending with the Supreme Court.

*d) Manila Paper Mills International, Inc. vs. Filinvest Land, Inc., et al.,  
Civil Case No. DC-721-17  
Regional Trial Court  
Branch 90, Dasmariñas City, Cavite*

In its Complaint dated July 14, 2017, Manila Paper Mills International, Inc. (“MPMII”) claims it owns three parcels of land in Dasmariñas City, Cavite covered by TCT Nos. T-636128, T-636130 and T-636131. These areas allegedly overlap with FLI’s lots which now form part of FLI’s project, The Glens located in San Pedro, Laguna. The Complaint prays for the cancellation of FLI’s certificates of title that overlap with MPMII’s as well as the payment of damages. MPMII also prayed for the issuance of a temporary restraining order or preliminary injunction to enjoin FLI from possessing, altering, transferring ownership, or disposing of the subject properties.

FLI sought the dismissal of the Complaint on the following grounds: (a) the court has no jurisdiction over the amended complaint’s prayer for injunctive relief; (b) the amended complaint should be dismissed because the original complaint lacks cause of action (MPMII’s corporate personality has ceased in 2004) and may not therefore be subject to amendment; (c) the correct filing fees were not paid and in view of its impropriety, the amendment circumvents the need for separate filing and payment of new docket fees.

The trial court subsequently denied FLI’s motion for the dismissal of the Complaint. In the course of the proceedings for MPMII’s application for preliminary injunction, the court ordered MPMII to submit the tax declarations covering its supposed properties. As MPMII failed to comply with the Order FLI filed an Urgent Motion to Dismiss on February 2, 2021 grounded on the failure of MPMII to submit the said tax declarations. In the hearing of March 5, 2021 set for the hearing on the Urgent Motion to Dismiss and on MPMII’s prayer for injunction, the Court dismissed the case and granted FLI’s Urgent Motion to Dismiss for MPMII’s failure to timely submit the said tax declarations. MPMII filed its Motion for Reconsideration dated March 12, 2021 which remains pending to date.

**Item 12. No Action to be Taken on Mergers, Consolidations, Acquisitions and Similar Matters**

No action will be taken at the annual stockholders' meeting with respect to any merger or consolidation involving FLI, the acquisition by FLI of another entity, going business or of all of the assets thereof, the sale or other transfer of all or any substantial part of the assets of FLI, or the liquidation or dissolution of FLI.

**Item 13. No Action to be Taken on Acquisition or Disposition of Property**

No action will be taken at the annual meeting with respect to any acquisition or disposition of property by FLI requiring the approval of the stockholders.

**Item 14. No Action to be Taken on Restatement of Accounts**

No action will be taken at the annual meeting with respect to any restatement of any asset, capital or surplus account of FLI.

**Information on the General Nature and Scope of the Business of FLI and its Subsidiaries**

FLI is one of the Philippines' leading real estate developers, providing a wide range of real estate products to customers, namely: socialized, affordable, middle-income and high-end residential lots and housing units, medium-rise and high-rise residential buildings, industrial parks, leisure developments such as farm estates, a residential resort development and private membership clubs.

Historically, FLI's business has focused on the development and sale of socialized, affordable and middle-income residential lots and housing units to lower and middle-income markets. In recent years, FLI has begun to develop and sell residential subdivisions and housing units across all income segments in the Philippines. FLI has also begun to develop themed residential projects with a leisure component, such as farm estates and developments anchored by sports and resorts clubs.

FLI also has leasing segments – commercial retail spaces for the mall tenants and merchants and Office spaces for BPO and traditional office. FLI will also lease out land or factory/warehouse buildings to industrial customers initially at the industrial and logistics park in Filinvest at New Clark City.

FLI also has leasing segments – commercial retail spaces for the mall tenants and merchants and Office spaces for BPO and traditional office. It also has 4 retail malls located in Filinvest City, Bacoar, Tagaytay and Cebu. FLI will also lease out land or factory/warehouse buildings to industrial customers initially at the industrial and logistics park in Filinvest at New Clark City.

The subsidiaries of FLI are as follows:

- a. *Property Maximizer Professional Corp. (PROMAX)*, incorporated on 03 October 1997, is engaged in the business of real estate marketing. PROMAX markets and sells FLI's

socialized, affordable, middle income, high-end and farm estate property development projects, its leasing operations and other real estate products of the Filinvest Group.

- b. *Home Pro Realty Marketing, Inc. (Home Pro)*, incorporated on 25 March 1997, is engaged in real estate marketing. Home Pro markets and sells FLI's socialized, affordable, middle income, high-end and farm estate property development projects, its leasing operations and other real estate products of the Filinvest Group.
- c. *Property Specialists Resources, Inc. (PROSPER)*, incorporated on 10 June 2002, is engaged in the business of real estate marketing. PROSPER markets and sells FLI's socialized, affordable, middle income, high-end and farm estate property development projects, its leasing operations and other real estate products of the Filinvest Group. In addition, it also operates Quest Hotel and Conference Center in Cebu City which is owned by FLI.
- d. *Filinvest Asia Corporation (FAC)*, incorporated on 22 January 1997, is engaged in real property development. It owns jointly with the Philippine Bank of Communications the PBCom Tower, the tallest office building in the Philippines located at the corner of Ayala Avenue and V.A. Rufino Street, Legaspi Village, Makati City. FAC leases out to interested third parties the office spaces found in 26 of the PBCom Tower's 52 floors.
- e. *Filinvest REIT Corp. (FILRT) (formerly, Cyberzone Properties, Inc.)*, incorporated on 14 January 2000, is a Real Estate Investment Trust ("REIT") company. FILRT owns and manages IT-based buildings on certain parcels of land forming part of the Northgate Cyberzone in the Special Economic Zone of Filinvest Corporate City in Alabang, Muntinlupa City. On 02 July 2021, the Securities and Exchange Commission approved the change of its corporate name; primary purpose; and other relevant portions of its charter documents for it to qualify as a REIT company under the Republic Act No. 9856 (the REIT Act of 2009) including its Revised Implementing Rules and Regulations. FILRT was listed in the Philippine Stock Exchange, Inc. on 12 August 2021. FLI, is the REIT sponsor of FILRT.
- f. *Filinvest All Philippines, Inc. (FAPI)*, incorporated on 25 September 2006, is engaged in real property development. FAPI is developing residential and leisure projects in certain parts of the township community in San Mateo, Rizal, known as Timberland Heights.
- g. *Leisurepro, Inc.*, incorporated on 21 April 2004, is engaged in the business of real estate marketing. It markets and sells FLI's socialized, affordable, middle income, high-end and farm estate property development projects, its leasing operations and other real estate products of the Filinvest Group.
- h. *Filinvest Cyberparks, Inc. (FCI)*, incorporated on 04 February 2014, is engaged in real estate property development and office leasing.
- i. *Festival Supermall, Inc. (FSI)*, incorporated on 21 March 1997, is engaged in the management of commercial centers.
- j. *Filinvest Lifemalls Corporation. (FLC)*, incorporated on 19 June 2006, is engaged in the acquisition of lands as investment property. FLC also invests or acquires interest in shares of stock, securities, and all other properties of whatever kind and nature.

- k. *Philippine DCS Development Corporation (PDDC)*, incorporated on 31 July 2015, is engaged in the business of building and operation of district cooling systems (DCS), supply of chilled water and development of or search for new DCS for heating, ventilation, air-conditioning (HVAC) projects.
- l. *FCGC Corporation*, incorporated on 11 February 2016, was formed to engage in real estate property development. It was established by FLI for the purpose of developing the Clark Green City-Phase 1.
- m. *Filinvest BCDA Clark, Inc. (FBCI)*, incorporated on 16 March 2016, was formed to engage in real estate property development. FBCI is the joint venture company between FCGC Corporation, a wholly-owned subsidiary of FLI, and the Bases Conversion Development Authority (BCDA) for the development of the Clark Green City-Phase 1.
- n. *Filinvest Clark Mimosa, Inc.* incorporated on 23 January 2017, was formed to engage in real estate property development, including the development and lease of office buildings.
- o. *Filinvest Lifemalls Mimosa, Inc. (FLMI)*, incorporated on 23 January 2017, was formed to engage in real property development, including the development and management of retail spaces.
- p. *Property Leaders International Limited*, formed on 07 February 2017, is a company limited by shares and was registered at the territory of the British Virgin Islands.
- q. *Proleads Philippines, Inc. (PPI)*, incorporated on 29 March 2017, was formed for the purpose of providing management, organizational, and other administrative services and training, including but not limited to, the preparation of all template documents, record keeping, messenger services and other logistical coordination auxiliary to real estate transactions to be negotiated by Philippine-licensed real estate brokers in their personal professional capacities.
- r. *Realpros Philippines, Inc. (RPI)*, incorporated on 03 August 2017, was organized to provide administrative support services and skills training primarily through the use of information technology licensed softwares and systems to facilitate the preparation of template documents, record keeping, messengers services and other logistical coordination auxiliary to real estate transactions to be negotiated by Philippine-licensed real estate brokers in the personal professional capacities.
- s. *Filinvest Lifemalls Tagaytay, Inc. (FLTI)*, incorporated 20 November 2017, was formed to engage in real property development, including the development and management of retail spaces in Fora Tagaytay, Cavite.
- t. *Gintong Parisukat Realty and Development, Inc. (GPRDI)*, acquired in February 2018, is engaged in the acquisition of lands as investment properties. GPRDI also invests or acquires interest in shares of stock, securities, and all other properties of whatever kind and nature.

- u. *Timberland Sports and Nature Club, Inc. (TSNC)*, was formed in 12 May 2004 to develop and operate a recreational sports club for its members. On 01 August 2019, its business operations shifted to real estate development.
- v. *ProOffice Work Services, Inc. (PWSI)* was formed in 18 March 2019 to engage in the business of administration, maintenance and management of real estate developments and projects. It started commercial operations in August 2019. In December 2020, FILRT sold its sixty percent (60%) stake in ProOffice Work to its parent company, Filinvest Land, Inc., making it the majority shareholder of PWSI. The corporation is the REIT property manager of FILRT.
- w. *Nature Specialists, Inc. (NSI)* was incorporated in 24 August 2018 for the development of hospitality projects such as hotels, inns, resorts and lodging houses. In December 2020, FLI subscribed to 382,500 shares consisting of 120,000 common shares and 262,500 preferred shares of NSI, equivalent to seventy-five percent (75%) of its outstanding capital stock, making it a subsidiary of FLI.
- x. *FREIT Fund Managers, Inc. (FREITFM)* was registered with the SEC on 13 April 2021 to engage in the business of providing fund management services to REIT companies, as provided under Republic Act No. 9856 (the REIT Act of 2009), including its Revised Implementing Rules and Regulations. FREITFM is the REIT fund manager of FILRT.
- y. *Co-Living Pro Managers Corp. (CPMC)* was formed in 02 August 2021 to engage in the business of developing, operating, managing, and maintaining dormitels, lots and buildings whether owned or leased, to make such dormitels available for all clients for temporary stay as well as any and all services and facilities incidental thereto.

## **D. OTHER MATTERS**

### **Item 15. Action With Respect To Reports**

1. Approval of the minutes of the annual meeting of stockholders held on 23 April 2021, hereto attached as **Annex “C”**;

Rationale: To allow the stockholders to confirm that the proceedings during the ASM were recorded accurately and truthfully.

The minutes of the meeting held on 23 April 2021 can be viewed at the Company website, <https://www.filinvestland.com/>. A copy of the minutes is also attached as Annex “C” of the Information Statement.

2. Presentation of the President’s Report

Rationale: To present to the stockholders the Company’s operating performance, financial condition and outlook.

The President, Mrs. Lourdes Josephine Gotianun-Yap, will report on the Company’s 2021 performance and the outlook for 2022.

3. Ratification of the Audited Financial Statements for the year ended 31 December 2021

Rationale: To apprise the stockholders of the financial results of the Company's operations in 2021.

The audited financial statements refer to the financial operations, balance sheet and income statement of FLI as of and for the year ended 31 December 2021. The Company's audited financial statements for 2021 will be incorporated in the Definitive Information Statement and will be made available on the Company website.

**Item 16. Matters Not Required To Be Submitted**

Only matters which require stockholders' approval will be taken up during the annual meeting. No action will be taken with respect to any matter which is not required to be submitted to a vote of security holders.

**Item 17. Amendment of Charter, By-laws or Other Documents**

There is no action to be taken at the annual stockholders' meeting with respect to any amendment of the Company's Articles of Incorporation or By-Laws.

**Item 18. Other Proposed Action**

1. General ratification of the acts of the Board of Directors, Board Committees (including the Executive Committee) and the management from the date of the last annual meeting up to the date of the upcoming meeting

Rationale: To ratify the actions and resolutions of the Board of Directors and management in the regular course of business.

The acts of the Board of Directors and Officers include -

- (a) Appointment of the members of the board committees
- (b) Appointment of officers
- (c) Appointment of authorized representatives and signatories for various corporate transactions and legal proceedings
- (d) Authority for applications for government registration, clearance, permits and licenses
- (e) Appointment and/or updating of bank signatories
- (f) Approval of the assignment of certain obligations
- (g) Approval of investment and/or subscription of shares of stocks
- (h) Authority to transact and enter into agreements relating to the Company's projects
- (i) Acquisition of motor vehicle and land
- (j) Renewal/availment of bank services and credit facilities
- (k) Appointment of representatives in homeowners' associations and condominium corporations
- (l) Approval of listing of the second tranche of bonds
- (m) Purchase or subscription of shares in another company
- (n) Offer and sale of common shares in a subsidiary by way of secondary offer
- (o) Donation of roads, open spaces and the like



- (p) Appointment of external auditor
  - (q) Approval of the schedule of Board and Board Committee meetings for 2022
  - (r) Approval of the date of annual stockholders' meeting, record date, the agenda of the meeting, the guidelines for the conduct of annual stockholders' meeting via remote communication and the guidelines for voting in absentia.
2. Election of the members of the Board of Directors, including three (3) Independent Directors to serve for the year 2022-2023; and

Rationale: To allow stockholders to elect the Company's Board of Directors for the ensuing year.

In accordance with the Company's Revised Manual on Corporate Governance and By-Laws, the stockholders must elect the members of the Board of Directors of the Company comprised of nine (9) directors, including three (3) independent directors, who shall hold office for a term of one (1) year, or until their successors shall have been duly elected and qualified. There will be an election of the members of the Board during the annual stockholders' meeting to serve for the year 2022 to 2023.

The Corporate Governance Committee, acting as the Nominations Committee, shall evaluate the nominees for the Board, including three (3) nominees for independent directors, and the said committee shall determine that the nominees shall have all the qualifications and none of the disqualifications to serve in the Board of Directors.

3. Appointment of External Auditor.

Rationale: To appoint an auditing firm to provide assurance on the integrity, objectivity and independence in the preparation of the Company's financial statements.

The Audit and Risk Management Oversight Committee and the Board endorsed to the stockholders the re-appointment of SGV & Co. as the external auditor for the ensuing year. The details of the external auditor are provided in the Information Statement.

**Item 19. Voting Procedures**

- (a) *Vote required for approval.*

The approval of the minutes of the annual stockholders' meeting held on 23 April 2021, the ratification of the audited financial statements for the year ended 2021, the ratification of corporate acts, the election of the directors, and the appointment of external auditor for 2022, shall be decided by the majority vote of the stockholders present in person or by proxy and entitled to vote thereat, a quorum being present. A stockholder voting electronically *in absentia* shall be deemed present for purposes of quorum.

In the election of the members of the Board of Directors, the candidates garnering the nine (9) highest number of votes shall be declared elected as directors of the Company to serve as such for the year 2022-2023.

(b) *Method by which votes will be counted.*

A stockholder may vote by appointing the Company's Chairman as proxy or electronically *in absentia* by registering at the online web address [https://shareholders.filinvest.com.ph/FLI\\_SHAREHOLDERSYSTEM](https://shareholders.filinvest.com.ph/FLI_SHAREHOLDERSYSTEM). After validation, the stockholder will receive an email with instructions to access the ballot. The ballots submitted shall then be counted by the Corporate Secretary, with the assistance of representatives of the Company's stock transfer agent, Stock Transfer Service, Inc., which is an independent party. The results of the voting shall be announced during the meeting.

**Item 20. Participation of Stockholders by Remote Communication**

In support of the government's efforts to contain the spread of COVID-19 and to ensure the safety and welfare of its stockholders, directors, officers and employees, the Company will dispense with physical attendance of stockholders at the meeting and will allow attendance only by remote communication.

In order for the Company to properly conduct validation procedures, stockholders who wish to participate in the meeting via remote communication and/or vote *in absentia* must register at [https://shareholders.filinvest.com.ph/FLI\\_SHAREHOLDERSYSTEM](https://shareholders.filinvest.com.ph/FLI_SHAREHOLDERSYSTEM) on or before 07 April 2022.

Details of the requirements and process are provided in Annex "D".

**Item 21. Market for Issuer's Common Equity and Related Stockholder Matters**

The common shares of the Company were listed on the Philippine Stock Exchange (PSE) in 1993 under the symbol "FLI". The following table shows, for the periods indicated, the high, low and period end closing prices of the shares as reported in the PSE:

	<b>Period</b>	<b>High</b>	<b>Low</b>	<b>End</b>
2021	4th Quarter	1.17	1.08	1.10
	3rd Quarter	1.19	1.08	1.10
	2nd Quarter	1.15	1.04	1.10
	1st Quarter	1.24	1.07	1.10
2020	4th Quarter	1.19	0.91	1.12
	3rd Quarter	1.03	0.82	0.91
	2nd Quarter	1.10	0.89	0.99
	1st Quarter	1.56	0.77	0.91
2019	4th Quarter	1.66	1.45	1.50
	3rd Quarter	2.05	1.56	1.57
	2nd Quarter	1.99	1.50	1.88
	1st Quarter	1.66	1.42	1.52

On 28 February 2022, FLI's shares closed at the price of Php1.10 per share. The number of shareholders of record as of said date was 5,629. Common shares outstanding as of 28 February 2022 is 24,249,759,506.

The top 20 Stockholders of FLI's common shares as of 28 February 2022 are as follows:

<u>NAME</u>	<u>NO. OF SHARES</u>	<u>% OF TOTAL</u>
1. Filinvest Development Corporation	15,681,457,022	64.67%
2. PCD Nominee Corporation (Filipino)	4,593,989,925	18.94%
3. PCD Nominee Corporation (Non-Filipino)	3,373,331,093	13.91%
4. PGI Retirement Fund Inc.	115,281,500	00.48%
5. Philippines International Life Insurance Co. Inc.	60,000,000	00.25%
6. Josefina Multi-Ventures Corporation	54,809,000	00.23%
7. Pryce Corporation	50,802,000	00.21%
8. Don Manuel Investments Corporation	47,918,000	00.20%
9. F. Yap Securities, Inc.	32,000,000	00.13%
10 Michael Gotianun	11,235,913	00.05%
11. Lucio W. Yan &/or Clara Y. Yan	10,687,500	00.04%
12. Joseph M. Yap &/or Josephine G. Yap	7,694,843	00.03%
13. Joseph M. Yap	6,444,115	00.03%
14. Hinundayan Holdings Corporation	5,100,000	00.02%
15. Executive Optical, Inc.	5,040,647	00.02%
16. Berck Y. Cheng or Alving Y. Cheng or Diana Y. Cheng or Cheryl Y. Cheng	5,000,000	00.02%
17. Jonathan Dee Co	5,000,000	00.02%
18. R Magdalena Bosch	4,877,928	00.02%
19. Veronica P. Fernandez	4,064,940	00.02%
20. Luis L. Fernandez	4,064,940	00.02%

Filinvest Development Corporation holds 8,000,000,000 preferred shares.

### **Recent Sale of Unregistered Securities**

No securities were sold within the past three years which were not registered under the Revised Securities Act and/or the Securities Regulation Code ("Code").

### **Declaration of Dividends**

In 2021, FLI declared two (2) tranches of cash dividends to all stockholders. The first tranche was cash dividend for the stockholders of record as of 21 May 2021 in the amount of Php0.0155 per common share and Php0.000155 per preferred share cash dividend for holders of preferred shares. Payment date was set on 15 June 2021. The second tranche of the cash dividend was for the stockholders of record as of 15 November 2021 in the amount of Php0.0155 per common share and Php0.000155 per preferred share. Payment date was set on 09 December 2021.

In 2020, FLI declared two (2) tranches of cash dividends to all stockholders. The first tranche was for the stockholders of record as of 10 July 2020 in the amount of Php0.0259 per share regular cash dividend and Php0.0065 per share special cash dividend for holders of common shares; and Php0.00032 per share cash dividend for holders of preferred shares. Payment date was set on 05 August 2020.

The second tranche was for the stockholders of record as of 16 November 2020 in the amount of Php0.0259 per share regular cash dividend and Php0.0065 per share special cash dividend for holders of common shares; and Php0.00032 per share cash dividend for holders of preferred shares. Payment date was set on 11 December 2020.

In 2019, FLI declared cash dividends to all stockholders of record as of 22 May 2019 in the amount of Php0.0619 per share, broken down as follows: a) Regular Cash Dividend of Php0.0486 per share; (b) Special Cash Dividend of Php0.0132 per share. Payment date was set on 17 June 2019.

In 2018, FLI declared cash dividends to all stockholders of record as of 20 April 2018 in the amount of Php0.0618 per share, broken down as follows: a) Regular Cash Dividend of Php0.0469 per share; (b) Special Cash Dividend of Php0.0149 per share. Payment date was set on 14 June 2018.

### **Compliance with Leading Practices on Corporate Governance**

FLI is in substantial compliance with its Revised Manual for Corporate Governance as demonstrated by the following: (a) the election of three (3) independent directors to the Board; (b) the appointment of members of the Board Committees, namely the Executive Committee, the Audit and Risk Management Oversight Committee, the Compensation Committee, the Corporate Governance Committee, the Technical Committee and the Related-Party Transaction Committee; (c) the conduct of regular quarterly board meetings and special meetings with the faithful attendance of the directors at these meetings and their proper discharge of duties and responsibilities as such directors; (d) the adoption of the Related Party Transaction Policy; (e) the creation of sustainability report; (f) the timely submission to the SEC of reports and disclosures required under the Securities Regulation Code; (g) FLI's adherence to national and local laws pertaining to its operations; and (h) the observance of applicable accounting standards by FLI.

In order to keep itself abreast with the leading practices on corporate governance, FLI requires the members of the Board and top level management to attend and participate in seminars on corporate governance conducted by SEC accredited institutions.

FLI welcomes proposals, especially from institutions and entities such as the SEC, PSE and the Institute of Corporate Directors, to improve corporate governance.

**UNDERTAKING: FLI will provide without charge printed copies of its Annual Report on SEC Form 17-A to its stockholders upon receipt of a written request addressed to Atty. Katrina O. Clemente-Lua, Assistant Corporate Secretary, at the Filinvest Building, 79 EDSA, Highway Hills, Mandaluyong City 1550, Metro Manila. The Annual Report shall also be made available on the company website at <https://www.filinvestland.com/>.**

**PART II  
SIGNATURE PAGE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete, and correct.

This report is signed in the City of Mandaluyong on the 16<sup>th</sup> day of March 2022.

**FILINVEST LAND, INC.**

By:



**KATRINA O. CLEMENTE-LUA**  
Assistant Corporate Secretary

**FILINVEST LAND, INC.**

**SECRETARY'S CERTIFICATE**

I, **KATRINA O. CLEMENTE-LUA**, Filipino, of legal age, and with office address at the 6<sup>th</sup> Floor, Filinvest Building, 79 EDSA, Highway Hills, Mandaluyong City 1550, Metro Manila, after having been duly sworn in accordance with law, hereby certify that:

1. I am the Assistant Corporate Secretary of **FILINVEST LAND, INC.** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office address at Filinvest Building, 79 EDSA, Highway Hills, Mandaluyong City 1550, Metro Manila.

2. Based on the records of the Corporation, none of its incumbent directors and executive officers named in the Corporation's Information Statement (SEC Form 20-IS) for the Annual Stockholders' Meeting to be held on 22 April 2022 is connected with and/or working in the government.

3. This Certification is being issued as an annex to the Information Statement (SEC Form 20-IS) of the Corporation in connection with its Annual Stockholders' Meeting for the year 2022.

**IN WITNESS WHEREOF**, I have hereunto set my hand this 16<sup>th</sup> day of March 2022 in Mandaluyong City, Metro Manila.



**KATRINA O. CLEMENTE-LUA**  
Assistant Corporate Secretary

**SUBSCRIBED AND SWORN TO** before me this 16<sup>th</sup> day of March 2022 in Mandaluyong City, Metro Manila, affiant exhibiting to me her Philippine Passport No. P2852223B, bearing her photograph and signature, issued by Department of Foreign Affairs NCR-East, and valid until 23 August 2029.

Doc. No. 268 ;  
Page No. 55 ;  
Book No. 8 ;  
Series of 2022.

**JOVEN G. SEVILLANO**  
NOTARY PUBLIC FOR CITY OF MANDALUYONG  
COMMISSION NO. 0285-21 UNTIL DECEMBER 31, 2022  
ROLL NO. 53970  
IBP LIFETIME NO. 011302; 12-28-12; RIZAL  
PTR NO. 4864924; 1-3-22; MANDALUYONG  
MCLE COMPLIANCE NO. VI 0017960 14 APRIL 2022  
METRO MART COMPLEX, MANDALUYONG CITY

### CERTIFICATION OF INDEPENDENT DIRECTOR

I, **VAL ANTONIO B. SUAREZ**, Filipino, of legal age, with postal office address at Unit 5C, OPL Building, 100 C. Palanca Street, Legaspi Village, Makati City 1229, after having been duly sworn in accordance with the law do hereby declare that:

1. I am a nominee for Independent Director of Filinvest Land, Inc. and have been an independent director thereof since 2015.
2. I am affiliated with the following companies or organizations or organizations (including Government-Owned and Controlled Corporations):

<b>Company/Organization</b>	<b>Position/Relationship</b>	<b>Period of Service</b>
Suarez & Reyes Law Offices	Managing Partner	2000 to Present
Filinvest Development Corporation	Independent Director; Member, Audit & Risk Management Oversight Committee; Chairman, Compensation Committee; Chairman, Corporate Governance Committee; Chairman, Related-Party Transaction Committee	2014 to Present
Filinvest REIT Corp.	Independent Director; Member, Audit & Risk Management Oversight Committee; Chairman, Compensation Committee; Chairman, Corporate Governance Committee; Member, Related-Party Transaction Committee	2017 to Present
Lepanto Consolidated Mining Company	Independent Director, Executive Committee	2011 to Present
Tayabas Resources Ventures Corporation	Director and Corporate Secretary	2003 to Present
Southeast Cable TV Corporation	Director and Corporate Secretary	2003 to Present
Asian Vision Cable Holdings Group of Companies	Corporate Secretary	2003 to Present
Ambassador Suarez Development Corporation	Chairman and President	2003 to Present
Five Karats Property Holdings, Inc.	Director and Treasurer	2003 to Present
Gendrugs, Inc.	Director and Treasurer	2008 to Present



Amun Ini Resort and Spa, Inc.	Director and Corporate Secretary	2010 to Present
Carmen's Best Dairy Products, Inc.	Director and Corporate Secretary	2011 to Present
Headland Road Capital, Inc.	Chairman and President	2012 to Present
Camiguin Gendrugs, Inc.	Director and President	2013 to Present
Avocado Broadband Telecoms, Inc.	Director and Corporate Secretary	2015 to Present
Gendrugs Distributors, Inc.	Director and Treasurer	2016 to Present
Cebu Gendrugs, Inc.	Director and Treasurer	2016 to Present
Chocohills Generics, Inc.	Director and Treasurer	2016 to Present
Vertere Global Solutions, Inc.	Chairman	2017 to Present
Vertere Venture Capital, Inc.	Director	2017 to Present
R&S Development Corporation	Director and Treasurer	2017 to Present
Suarez Bridge Ventures, Inc.	Chairman and President	2018 to Present
AB Capital & Investment Corporation	Corporate Secretary	2021 to Present
AB Capital Securities, Inc.	Corporate Secretary	2021 to Present
Financial Executives Institute of the Phils.	Member	2010 to Present
Integrated Bar of the Philippines – Makati Chapter	Member	1986 to Present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Filinvest Land, Inc., as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations and other Securities and Exchange Commission (SEC) issuances.
4. I am related to the following director/officer/substantial shareholders of (covered company and its subsidiaries and affiliates) other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code:

Name of Director/Officer/ Substantial Shareholder	Company	Nature of Relationship
N/A	N/A	N/A

5. I disclose that I (together with the other members of the Board of Directors of Filinvest Land, Inc. (FLI)) am the subject of the following criminal/administrative investigation or proceeding (as the case may be):

Offense Charged/ Investigated	Tribunal or Agency Involved	Status
Complaint for Syndicated Estafa filed by Manila Paper Mills International, Inc. (MPMI) dated April 12, 2016	Department of Justice	Petition for Review pending after Complaint was dismissed by City Prosecutor of Dasmariñas for no probable cause*



\* In its Resolution dated November 16, 2016 ("Resolution"), the Office of the City Prosecutor Dasmariñas ruled against MPMII, finding that there was no probable cause to charge the respondents and upholding the validity of FLI's titles to the property. MPMII then filed with the Secretary of Justice (SOJ) a Petition for Review dated February 21, 2017 questioning the Resolution. On March 21, 2017, the respondents who are directors and officers of FLI filed their Comment on the Petition. The Petition is still pending resolution by the SOJ.

6. (For those in government service/affiliated with a government agency or GOCC) I have the required written permission or consent from the N/A to be an independent director in N/A, pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules.
7. I shall faithfully and diligently comply with my duties and responsibilities as Independent Director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and Other SEC issuances.
8. I shall inform the Corporate Secretary of Filinvest Land, Inc. of any changes in the above-mentioned information within five days from its occurrence.

Done, this MAR 16 2022 at MANDALUYONG CITY

  
VAL ANTONIO B. SUAREZ  
Affiant

SUBSCRIBED AND SWORN to before me this MAR 16 2022 at MANDALUYONG CITY, affiant personally appeared before me and exhibited to me his IBP Lifetime Member No. 01967 issued by the IBP Pasig City.

Doc. No. 261 ;  
Page No. 54 ;  
Book No. 8 ;  
Series of 2022.

**JOVEN G. SEVILLANO**  
NOTARY PUBLIC FOR CITY OF MANDALUYONG  
COMMISSION NO. 0285-21 UNTIL DECEMBER 31, 2022  
ROLL NO. 53970  
IBP LIFETIME NO. 011302; 12-28-12; RIZAL  
PTR NO. 4864924; 1-3-22; MANDALUYONG  
MCLE COMPLIANCE NO. VI 0017960 14 APRIL 2022  
METRO MART COMPLEX, MANDALUYONG CITY

### CERTIFICATION OF INDEPENDENT DIRECTOR

I, **GEMILO J. SAN PEDRO**, Filipino, of legal age and with address at 21 Batangas Bay Drive, Southbay Gardens Subdivision, Villonco Road, Sucat, Parañaque City, after having been duly sworn in accordance with the law do hereby declare that:

1. I am a nominee for Independent Director of Filinvest Land, Inc. and have been an independent director since July 17, 2019.
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/Relationship	Period of Service
Filinvest REIT Corp.	Independent Director; Member, Audit & Risk Management Oversight Committee; Member, Compensation Committee; Member, Corporate Governance Committee; Member, Related-Party Transaction Committee	July 2, 2021 to Present
Sycip Gorres Velayo & Co.	Professional Practice Director and Quality and Risk Management Leader	2004 to 2015
	Partner	1991 to 2015

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Filinvest Land, Inc., as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations and other SEC issuances.
4. I am related to the following directors/officers/substantial shareholders of (covered company and its subsidiaries and affiliates) other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code:

Name of Director/Officer/ Substantial Shareholder	Company	Nature of Relationship
N/A	N/A	N/A

5. I disclose that I am the subject of the following criminal/administrative investigation or proceeding (as the case may be):

Offense Charged/ Investigated	Tribunal or Agency Involved	Status
Co-respondent in a complaint for illegal foreclosure of property by prior owner.	Supreme Court	The primary respondent in the case involves a Philippine bank which foreclosed on the property which my wife and I subsequently acquired

		through public bidding. My wife and I were added to the case as buyers of the property and to prevent us from use/disposal of the property. The Court of Appeals has dismissed the complaint and this has been elevated to the Supreme Court and awaiting resolution.
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6. (For those in government service/affiliated with a government agency or GOCC) I have the required written permission or consent from the N/A to be an independent director in N/A, pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules.
7. I shall faithfully and diligently comply with my duties and responsibilities as Independent Director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and Other SEC issuances.
8. I shall inform the Corporate Secretary of Filinvest Land, Inc. of any changes in the above-mentioned information within five (5) days from its occurrence.

Done, MAR 16 2022 at Mandaluyong City.

  
GEMILO J. SAN PEDRO  
Affiant

MAR 16 2022

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ at Mandaluyong City, affiant personally appeared before me and exhibited to me his Passport ID No. P1141968B bearing his photograph and signature, issued on 21 March 2019 at DFA NCR South and valid until 20 March 2029.

Doc. No. 263 ;  
Page No. 84 ;  
Book No. 8 ;  
Series of 2022.

**JOVEN G. SEVILLANO**  
NOTARY PUBLIC FOR CITY OF MANDALUYONG  
COMMISSION NO. 0285-21 UNTIL DECEMBER 31, 2022  
ROLL NO. 53970  
IBP LIFETIME NO. 011302; 12-28-12; RIZAL  
PTR NO. 4864924; 1-3-22; MANDALUYONG  
MCLE COMPLIANCE NO. VI 0017960 14 APRIL 2022  
METRO MART COMPLEX, MANDALUYONG CITY

### CERTIFICATION OF INDEPENDENT DIRECTOR

I, **ERNESTO S. DE CASTRO**, Filipino, of legal age and with address at 78 8<sup>th</sup> Avenue, ESCA Global Centre, Brgy. Socorro Murphy Cubao, Quezon City after having been duly sworn in accordance with the law do hereby declare that:

1. I am a nominee for Independent Director of Filinvest Land, Inc. and have been an independent director since April 22, 2019.
2. I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations):

Company/Organization	Position/Relationship	Period of Service
ESCA, Incorporated	President	January 2017 to present
	President and Chief Executive Officer	July 1993 to December 2016
Esca International Inc.	President	July 2, 2009 to present
Multi Disciplinary Institute Technology, Inc.	Chief Executive Officer	March 10, 2017 to present
A De Castro Construction and Land Development Corporation	President	January 2004 to present
Countryside Dreamtown Realty and Development Corporation	President	July 2006 to present
Millenium Challenge Account Philippines	Member/Consultant	August 2013 to 2016
University of the East	Chancellor for the Caloocan Campus	July 2005 to April 2006
Trans-Asia Engineering Associates Ltd., Philippines	Country Manager	March 1991 to July 1993
Office of the President	Presidential Assistant I, Under Secretary	December 1988 to March 1991

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Filinvest Land, Inc., as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations and other Securities and Exchange Commission (SEC) issuances.
4. I am related to the following directors/officers/substantial shareholders of (covered company and its subsidiaries and affiliates) other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code:

Name of Director/Officer/ Substantial Shareholder	Company	Nature of Relationship
N/A	N/A	N/A

5. I disclose that I am the subject of the following criminal/administrative investigation or proceeding (as the case may be):



Offense Charged/ Investigated	Tribunal or Agency Involved	Status
N/A	N/A	N/A

6. (For those in government service/affiliated with a government agency or GOCC) I have the required written permission or consent from the N/A to be an independent director in N/A, pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules.
7. I shall faithfully and diligently comply with my duties and responsibilities as Independent Director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
8. I shall inform the Corporate Secretary of Filinvest Land, Inc. of any changes in the above-mentioned information within five (5) days from its occurrence.

Done, this MAR 16 2022 at Mandaluyong City.

  
**ERNESTO S. DE CASTRO**  
Affiant

**SUBSCRIBED AND SWORN** to before me this MAR 16 2022 at Mandaluyong City, affiant personally appeared before me and exhibited to me his Passport ID No. P2260415B bearing his photograph and signature, issued on 23 May 2019 at DFA Manila and valid until 22 May 2029.

Doc. No. 262 ;  
Page No. 64 ;  
Book No. 8 ;  
Series of 2022.

**JOVEN G. SEVILLANO**  
NOTARY PUBLIC FOR CITY OF MANDALUYONG  
COMMISSION NO. 0285-21 UNTIL DECEMBER 31, 2022  
ROLL NO. 53970  
IBP LIFETIME NO. 011302; 12-28-12; RIZAL  
PTR NO. 4864924; 1-3-22; MANDALUYONG  
MCLE COMPLIANCE NO. VI 0017960 14 APRIL 2022  
METRO MART COMPLEX, MANDALUYONG CITY

**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%
<b>Total Attendance</b>	<b>27,186,332,694</b>	<b>84.30%</b>

**ALSO PRESENT:**

**Board of Directors**

<b>Name</b>	<b>Position / Board Committees</b>
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**

<b>Name</b>	<b>Position</b>
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.**

<b>Name</b>	<b>Position</b>
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.**

<b>Name</b>	<b>Position</b>
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

**2022 ANNUAL STOCKHOLDERS MEETING****FILINVEST LAND, INC.****REQUIREMENTS AND PROCEDURE FOR ELECTRONIC VOTING *IN ABSENTIA*  
AND PARTICIPATION BY REMOTE COMMUNICATION****I. REGISTRATION**

Filinvest Land, Inc. (the “Company”) established a designated website in order to facilitate the registration of and voting *in absentia* by the stockholders at the annual meeting, as provided under Sections 23 and 57 of the Revised Corporation Code.

- a. Stockholders as of March 11, 2022 may access the stockholder registration system at the web address: [https://shareholders.filinvest.com.ph/FLI\\_SHAREHOLDERSYSTEM](https://shareholders.filinvest.com.ph/FLI_SHAREHOLDERSYSTEM). The deadline for registration is April 7, 2022.
- b. To register, the stockholders are required to provide the following supporting documents:
  - i. For Individual Stockholders:
    1. A scanned copy of the stockholder’s valid government-issued ID showing photo, signature and personal details, preferably with residential address (in JPG format). The file size should be no larger than 2MB;
    2. A valid and active e-mail address; and
    3. A valid and active contact number.
  - ii. For Individual Stockholders with Joint Accounts:
    1. A scanned copy of an authorization letter signed by all stockholders, identifying who among them is authorized to cast the vote for the account;
    2. A scanned copy of the authorized stockholder’s valid government-issued ID showing photo, signature and personal details, preferably with residential address (in JPG format). The file size should be no larger than 2MB;
    3. A valid and active e-mail address; and
    4. A valid and active contact number.
  - iii. For Individual Stockholders under Broker Accounts –
    1. A broker’s certification on the stockholder’s number of shareholdings.
    2. A scanned copy of the stockholder’s valid government-issued ID showing photo, signature and personal details, preferably with residential address (in JPG format). The file size should be no larger than 2MB;
    3. A valid and active e-mail address; and
    4. A valid and active contact number.

iv. For Corporate Stockholders

- a. A secretary's certificate attesting to the authority of the representative to vote for, and on behalf of the corporation;
- b. A scanned copy of a valid government-issued ID of the stockholder's representative showing photo, signature and personal details, preferably with residential address (in JPG format). The file size should be no larger than 2MB;
- c. A valid and active e-mail address of the stockholder's representative; and
- d. A valid and active contact number of the stockholder's representative.

*Important Note: Incomplete or inconsistent information may result in an unsuccessful registration. As a result, stockholders will not be able to access to vote electronically in absentia, but may still vote through a proxy, by submitting a duly accomplished proxy form on or before April 12, 2022.*

- c. After registration, the Company, together with its stock transfer agent, Stock Transfer Service, Inc. (STSI) will conduct the validation process. Upon validation, the Company will send an email to the stockholder, which shall be sent to the email address of the stockholder indicated in the registration form, containing instructions for voting *in absentia* and remote attendance for the meeting.

## **II. ELECTRONIC VOTING IN ABSENTIA**

- a. Registered stockholders have until April 12, 2022, 11:59 PM (Philippine time) to cast their votes *in absentia*.
- b. All agenda items indicated in the Notice of Meeting will be set out in the digital absentee ballot and the registered stockholder may vote as follows:
  - i. For items other than the election of directors, the registered stockholder has the option to vote: For, Against, or Abstain. The vote is considered cast for all the stockholder's shares.
  - ii. For the election of directors, the registered stockholder has the option to:
    - a. Distribute his votes equally among all the candidates;
    - b. Abstain;
    - c. Cast such number of votes for each nominee as preferred by the stockholder, provided that the total number of votes cast shall not exceed the number of shares owned, multiplied by the number of directors to be elected. Should the votes cast by the stockholder exceed the number of votes he is entitled to, the votes for each nominee shall be reduced in equal proportion, rounded down to the nearest whole number. Any balance shall be considered abstained.

Once voting on the agenda items is finished, the registered stockholder can proceed to submit the accomplished ballot by clicking the "Submit" button.

The Office of the Corporate Secretary of the Company, with the assistance of representatives of the Company's stock transfer agent, Stock Transfer Service, Inc. (STSI), will count and tabulate the votes cast *in absentia* together with the votes cast by proxy.

During the meeting, the Corporate Secretary shall report the votes received and inform the stockholders if the

particular agenda item is carried or disapproved. The total number of votes cast for each item for approval and/or ratification under the agenda will be shown on the screen.

### **III. PARTICIPATION BY REMOTE COMMUNICATION**

- a. Prior to the meeting, the Company will send email instructions to those stockholders who have successfully registered, which shall be sent to the email address of the stockholder indicated in the registration form, on how they can attend the meeting through remote communication and have access to the livestream of the meeting.
- b. Only those stockholders who successfully registered in the stockholder registration system, together with the stockholders who voted *in absentia* or by proxy, will be included in determining the existence of a quorum.
- c. Stockholders may send any questions and/or comments relating to the agenda on or before April 12, 2022 to [FLIASM@filinvestland.com](mailto:FLIASM@filinvestland.com). Questions or comments received on or before April 12, 2022 may be responded to during the meeting. Any questions not answered during the meeting may be answered *via* email.
- d. Stockholders who register and vote on the website for voting in absentia are hereby deemed to have given their consent to the collection, use, storing, disclosure, transfer, sharing and general processing of their personal data by the Company and by any other relevant third party for the purpose of electronic voting *in absentia* for the Annual Stockholders' Meeting and for all other purposes for which the stockholder can cast his/her/its vote as a stockholder of the Company.

For any clarifications, please contact us through [FLIASM@filinvestland.com](mailto:FLIASM@filinvestland.com).