

FILINVEST LAND, INC.

MINUTES OF THE SPECIAL STOCKHOLDERS' MEETING

Held on 24 April 2025 at 3:00 p.m.
Conducted virtually *via* Microsoft Teams
from *The Beaufort, 5th Avenue corner 23rd Street*
Bonifacio Global City, Taguig

I. ATTENDANCE

STOCKHOLDERS PRESENT/REPRESENTED¹:

Number of Outstanding Common Shares	22,383,759,506	
Number of Outstanding Preferred Shares	8,000,000,000	
Total Number of Outstanding Shares	30,383,759,506	
Total Number of Shares Present and Represented	25,779,091,319	84.8450%

ALSO PRESENT:

Board of Directors (“Board”):

Name	Position/Board Committees
Mr. Jonathan T. Gotianun	Chairman Member – Executive Committee Member – Corporate Governance Committee
Ms. Lourdes Josephine Gotianun Yap	Vice-Chairperson Chairperson – Executive Committee Member – Audit and Risk Management Oversight Committee Member – Compensation Committee
Mr. Tristaneil D. Las Marias	President and Chief Executive Officer (“CEO”) Member – Executive Committee
Mr. Michael Edward T. Gotianun	Director Member – Executive Committee
Ms. Rhoda A. Huang	Director
Atty. Ephyro Luis A. Amatong	Lead Independent Director Chairman – Compensation Committee Chairman – Corporate Governance Committee Chairman – Related-Party Transaction Committee

¹ Annex “A” hereof provides for the list of Stockholders and their mode of attendance.

Name	Position/Board Committees
	Member – Audit and Risk Management Oversight Committee
Dr. Ernesto S. De Castro	Independent Director Member – Corporate Governance Committee Member – Compensation Committee Member – Related-Party Transaction Committee
Mr. Gemilo J. San Pedro	Independent Director Chairperson – Audit and Risk Management Oversight Committee Member – Corporate Governance Committee Member – Related-Party Transaction Committee Member – Compensation Committee

Officers:

Name	Position
Ms. Ana Venus A. Mejia	Treasurer and Chief Finance Officer (“CFO”), Executive Vice President
Atty. Maria Victoria Reyes Beltran	Compliance Officer, Senior Vice President and General Counsel
Mr. Edward Thomas V. Bernas	Senior Vice President – Assistant Residential Head
Mr. Wilbert B. Serrano	First Vice President and Sales and Marketing Head
Mr. Luis L. Fernandez	First Vice President and HOA & Water Systems Head
Ms. Harriett Joan C. Ducepec	First Vice President – Corporate Planning and Market Research
Ms. Mary Averose D. Valderama	First Vice President and Brand/Product and Regional Projects Head – MRB and MM/Luzon MRB
Mr. Sean Philip R. Imperial	First Vice President, Land Acquisition and Disposition
Mr. Gerard C. Marcelo	First Vice President and Regional General Manager – North, Central and South Luzon and Estate Business Head
Atty. Katrina O. Clemente-Lua	Corporate Secretary and Corporate Information Officer
Atty. Jennifer C. Lee	Assistant Corporate Secretary
Mr. Michael R. Roxas	Chief Audit Executive
Mr. Raymond Wilfred L. Castaneda	Data Privacy Officer
Ms. Melissa Regina C. Ortiz	Investor Relations Officer

Representatives of the Independent External Auditor – SyCip Gorres Velayo & Co. (“SGV & Co.”):

Name
Mr. Martin C. Guantes
Ms. Wanessa Salvador
Mr. Marlon Quero
Ms. Vanessa L. Guittap

Representative of the Stock Transfer Agent – Stock Transfer Service, Inc. (“STSI”):

Name	Position
John Kristofer Paulo L. Herrera	Processor

Others:

Name	Position
Ysmael V. Baysa	Filinvest Development Corporation (“FDC”) – Chief Operating Officer
Ven Christian S. Guce	FDC – Treasurer and Chief Finance Officer
Isabelle Therese G. Yap	East West Banking Corporation – Director
Carolyn Cherie B. Fernandez	Sharepro, Inc. and Dreambuilders Pro, Inc. - President

II. CALL TO ORDER

The Chairman of the Board of Filinvest Land, Inc. (the “Company”, the “Corporation” or “FLI”), Mr. Jonathan T. Gotianun, presided over the meeting, while the Corporate Secretary, Atty. Katrina O. Clemente-Lua, recorded the minutes thereof.

After the national anthem, the Chairman called the meeting to order and welcomed the stockholders. He also acknowledged the presence of the Company’s senior management officers, representatives of its external auditor, Sycip Gorres Velayo & Co., and representatives of its stock transfer agent, Stock Transfer Service, Inc. (“STSI”), who joined the meeting through the live webcast.

III. CERTIFICATION OF SERVICE OF NOTICE AND QUORUM

The Chairman then requested the Corporate Secretary to report on the service of notice of the meeting, and whether there was a quorum at the meeting. The Corporate Secretary confirmed that, in accordance with the Securities and Exchange Commission (“SEC”) Notice dated 12 March 2025, the notice of the meeting, together with a copy of the Information Statement and the Audited Financial Statements, was posted on the Company’s website and disclosed through PSE EDGE. The Notice of Meeting was also published in the business sections of The Philippine Daily Inquirer and Business Mirror on 26 March 2025, and 27 March 2025, respectively, both in print and online.

Based on the online registration and proxies received by the Office of the Corporate Secretary, which was tabulated with the assistance of the Company's stock transfer agent, STSI, the Corporate Secretary certified that out of the 22,383,759,506 outstanding common shares and 8,000,000,000 outstanding preferred shares of stock or a total of 30,383,759,506 outstanding shares of the Company as of the record date or 28 February 2025, 25,779,091,319 shares representing 84.8450% of the total issued and outstanding shares of the Company were present at the meeting. The breakdown of the stockholders present in terms of mode of attendance are set forth below:

Mode of Attendance	Number of Shares	Percentage of Shares as to the Outstanding Capital Stock
Present by proxy	25,767,677,523	84.8074%
Voting <i>in absentia</i>	82,000	0.0003%
Remote Communication	11,331,796	0.0373%
Total Number of Shares Present or Represented in the Meeting	25,779,091,319	84.8450%

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

IV. INSTRUCTIONS ON THE RULES AND CONDUCT OF VOTING PROCEDURES

The Chairman noted that while the Company is holding the meeting in a virtual format, the Company endeavored to provide the stockholders the opportunity to participate in the meeting to the same extent possible as in an in-person 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 forms part of the Notice of the Annual Stockholders' Meeting. She highlighted the following points:

1. Stockholders who successfully registered under the shareholders' registration system were provided the instructions to access the digital voting ballot as well as the virtual meeting;
2. The deadline for voting *in absentia* and through proxy was on 14 April 2025;
3. After the voting, the Office of the Corporate Secretary, together with the Company's 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 the meeting; and
5. The stockholders were also given up to 14 April 2025 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.

V. APPROVAL OF THE MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING HELD ON 19 APRIL 2024

The Chairman inquired if copies of the minutes of the Annual Stockholders' Meeting held on 19 April 2024 were furnished to the stockholders.

The Corporate Secretary certified that electronic copies of the minutes was made available on the Company's website within five (5) business days from last year's Annual Stockholders' Meeting and included in the Information Statement.. She reported that the resolution below was approved by at least a majority of the stockholders present or represented in the meeting, viz:

***"RESOLVED,** That the Minutes of the Annual Meeting of the Stockholders of the Company held on April 19, 2024 is hereby approved."*

The votes received for the adoption of the foregoing resolution are as follows:

	For	Against	Abstain
Number of Shares Voted	25,767,759,523	-	-
Percentage of Shares as to the Total Number of Shares Present in this Meeting	99.9560%	-	-

V. PRESENTATION OF THE MANAGEMENT'S REPORT

The pre-recorded report of the Company's President and CEO, Mr. Tristaneil D. Las Marias, on the Company's operations for the year ended 31 December 2024 and outlook for the year 2025, was then presented.

Thereafter, the President and CEO announced to the stockholders that, during the special meeting of the Board of Directors held immediately preceding the Annual Stockholders' Meeting, the Board of Directors approved the declaration of cash dividends from the unrestricted retained earnings of the Company as of 31 December 2024: (i) for common shares, regular cash dividends of Php0.05 per share representing a dividend payout ratio of 27%; and (ii) for preferred shares, cash dividends of Php0.0005 per share. Dividends are payable on 23 May 2025 for stockholders of record as of 14 May 2025.

The Chairman thanked the President for his report.

VI. RATIFICATION OF THE AUDITED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2024

The Chairman then proceeded to the next item in the agenda which was the ratification of the 2024 Audited Financial Statements. The Chairman asked the

Corporate Secretary if the stockholders were furnished a copy of the 2024 Audited Financial Statements.

The Corporate Secretary responded that an electronic copy of the 2024 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 present or represented in the meeting, viz:

"RESOLVED, That the Company's Audited Financial Statements for the year ended December 31, 2024 is hereby approved, confirmed and ratified."

The votes received for the adoption of the foregoing resolution are as follows:

	For	Against	Abstain
Number of Shares Voted	25,767,759,523	-	-
Percentage of Shares as to the Total Number of Shares Present in this Meeting	99.9560%	-	-

VII. GENERAL RATIFICATION OF ALL THE ACTS, RESOLUTIONS AND PROCEEDINGS OF THE BOARD OF DIRECTORS, BOARD COMMITTEES AND MANAGEMENT UP TO 24 APRIL 2025

The next item in the agenda was the ratification of all the acts, resolutions and proceedings of the Board of Directors, Board Committees and Management from the date of the last annual stockholders' meeting until 24 April 2025, a summary of which was included in the Information Statement which was made available to the stockholders. These acts and resolutions are duly recorded in the corporate books and include among others, the approval of contracts, application for government permits and licenses, sale or lease of properties, and other transactions in the general conduct of business.

The Corporate Secretary reported that the resolution below was approved by at least a majority of the stockholders present or represented in the meeting, viz:

"RESOLVED, That all the acts, resolutions and proceedings of the Board of Directors, Board Committees and Management from the date of the last annual stockholders' meeting until April 24, 2025 are hereby approved, confirmed and ratified."

The votes received for the adoption of the foregoing resolution are as follows:

	For	Against	Abstain
Number of Shares Voted	25,767,759,523	-	-

Percentage of Shares as to the Total Number of Shares Present in this Meeting	99.9560%	-	-
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VIII. 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 2025 to 2026.

As requested by the Chairman, the Corporate Secretary announced the names of the persons nominated for election as directors and independent directors of the Company and who were pre-screened by the Corporate Governance Committee, which convened as the Nominations Committee, in accordance with the Company's Revised Manual on Corporate Governance and Amended By-Laws, viz:

Directors:

1. Mr. Jonathan T. Gotianun
2. Ms. Lourdes Josephine Gotianun Yap
3. Mr. Francis Nathaniel C. Gotianun
4. Mr. Michael Edward T. Gotianun
5. Ms. Rhoda A. Huang
6. Mr. Tristaneil D. Las Marias

Independent Directors:

7. Atty. Ephyro Luis B. Amatong
8. Dr. Ernesto S. De Castro
9. Mr. Gemilo J. San Pedro

The Corporate Secretary reported that the resolution below was approved by at least a majority of the stockholders present or represented in the meeting, viz:

“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. Jonathan T. Gotianun
2. Lourdes Josephine Gotianun Yap
3. Francis Nathaniel C. Gotianun
4. Michael Edward T. Gotianun
5. Rhoda A. Huang
6. Tristaneil D. Las Marias

Independent Directors:

7. Ephyro Luis B. Amatong

8. *Ernesto S. De Castro*
9. *Gemilo J. San Pedro*

The votes received by each of the nominees are presented below:

Nominee	For	Against	Abstain	Percentage of Favorable Votes
Jonathan T. Gotianun	25,767,759,523	-	-	99.9560%
Lourdes Josephine Gotianun Yap	25,744,447,525	21,383,998	1,928,000	99.8656%
Francis Nathaniel C. Gotianun	23,987,692,981	21,383,998	1,758,682,544	93.0510%
Michael Edward T. Gotianun	25,767,759,523			99.9560%
Rhoda A. Huang	25,767,759,523	-	-	99.9560%
Tristaneil D. Las Marias	25,767,759,523	-	-	99.9560%
Ephyro Luis B. Amatong (Independent Director)	25,766,907,523	-	852,000	99.9527%
Ernesto S. De Castro (Independent Director)	25,767,759,523	-	-	99.9560%
Gemilo J. San Pedro (Independent Director)	25,767,759,523	-	-	99.9560%

IX. APPOINTMENT OF INDEPENDENT EXTERNAL AUDITOR

The Chairman announced the next item in the Agenda which was the appointment of an independent external auditor. He stated that the Company's Audit and Risk Management Oversight Committee and the Board have endorsed the re-appointment of the auditing firm of SyCip Gorres Velayo & Company as the Company's external auditor for the year 2025.

The Corporate Secretary reported that the resolution below was approved by at least a majority of the stockholders present or represented in the meeting, viz:

“RESOLVED, That the accounting firm of SyCip Gorres Velayo and Co. (SGV & Co.) be approved for re-appointment as the Company's external auditor for the year 2025.”

The votes received for the adoption of the foregoing resolution are as follows:

	For	Against	Abstain
Number of Shares Voted	25,766,789,023	970,500	-
Percentage of Shares as to the Total Number of Shares Present in this Meeting	99.9523%	0.0038%	-

X. OTHER MATTERS

After confirming with the Corporate Secretary that there were no other matters that require consideration by the stockholders, the Chairman inquired whether there were questions or comments raised by the stockholders, and requested the Corporate Secretary to read aloud the questions and comments, if any. The President and CEO was then requested by the Chairman to respond to such questions or comments.

The Corporate Secretary stated that stockholders were given up to 14 April 2025 to submit any questions or comments they may have on the materials distributed to all stockholders of record for this year's Annual Stockholders' Meeting. The following are the questions that were raised:

1. The real estate sector plays an important role in ensuring sustainability. Can you tell us how the company is implementing sustainability practices?

In response, Mr. Las Marias stated that FLI continues to lead in sustainable workspaces with its increased use of renewable energy, the use of the distilled cooling system and implementing LEED and EDGE standards which led to certifications for its office buildings. Mr. Las Marias likewise emphasized that Festival Mall in Alabang has been utilizing solar energy for several years now.

Mr. Las Marias likewise mentioned that the Company's residential developments feature green and open spaces that enhance the communities, and which developments also ensure adequate natural lighting and ventilation that minimizes energy consumption.

2. What can we look forward to for FLI in 2025?

Mr. Las Marias replied that for 2025, FLI will continue to push existing residential offerings which are mostly outside of Metro Manila, expecting demand to increase for 2025 due to the recent reduction in interest rates and expected further reductions in interest rates. He added that FLI is also looking forward to the opening of the Filinvest Mall in Clark Mimosa in the 4th quarter of this year. Further, the Company's industrial business will likewise be recognizing additional revenues with the new locator sign-ups and expect new locators in the next few months. Lastly, Mr. Las Marias stated that FLI is expecting to have a stable office business in 2025.

The Corporate Secretary thanked Mr. Las Marias for his responses. She then reported to the Chairman that other than the two (2) questions, there were no other questions or comments submitted.

VII. ADJOURNMENT

Prior to the adjournment, a video presentation was shown on the activities undertaken by the Company as regards its efforts on sustainability and corporate social responsibility.

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:


KATRINA O. CLEMENTE-LUA
Corporate Secretary

ATTESTED BY:


JONATHAN T. GOTIANUN
Chairman

ANNEX “A”

LIST OF STOCKHOLDERS AND THEIR MODE OF ATTENDANCE

Annual Stockholders’ Meeting held on 24 April 2025

Stockholder	No. of Shares	Appointee/Beneficial Owner
<u>Proxies</u>		
Filinvest Development Corporation	23,987,610,981	Chairman of the Meeting
Citibank N.A. Philippine Branch	137,884,044	Chairman of the Meeting
Standard Chartered Bank (various non-resident foreign corporations)	19,007,337	Chairman of the Meeting
The Hongkong and Shanghai Banking Corp. Ltd.	1,623,175,161	Chairman of the Meeting
Sub-total (Proxies)	25,767,677,523	
<u>Voting in Absentia</u>		
BDO Securities Corporation	82,000	Hassan N. Decampong
Sub-total (Voting in Absentia)	82,000	
<u>Remote Communication</u>		
Jonathan T. Gotianun	61	
Lourdes Josephine Gotianun Yap	91	
Tristaneil D. Las Marias	1	
Michael Edward T. Gotianun	11,235,928	
Rhoda A. Huang	95,712	
Ephyro Luis B. Amatong	1	
Ernestro S. De Castro	1	
Gemilo J. San Pedro	1	
Sub-total (Remote Communication)	11,331,796	
TOTAL	25,779,091,319	