

# **FILINVEST LAND, INC.**

## **MINUTES OF THE ANNUAL MEETING OF STOCKHOLDERS**

held at Ballrooms 1 & 2  
Mandarin Oriental Manila,  
Makati Avenue, Makati City  
on May 9, 2014 at 9:00 a.m.

### **I. ATTENDANCE**

#### **STOCKHOLDERS PRESENT:**

	No. of Shares	Percentage
Present by Proxies	24,645,610,883	76.42%
Present In Person	31,023,448	00.10%
Total Attendance	24,676,634,331	76.52%

#### **ALSO PRESENT:**

Board of Directors  
Mr. Andrew L. Gotianun, Sr.  
Mrs. Mercedes T. Gotianun  
Mr. Jonathan T. Gotianun  
Mrs. Lourdes Josephine Gotianun Yap  
Mr. Andrew T. Gotianun, Jr.  
Mr. Joseph M. Yap  
Atty. Efren C. Gutierrez  
Mr. Lamberto U. Ocampo  
Atty. Cirilo T. Tolosa

### **II. PRESIDING OFFICER AND SECRETARY**

Mr. Jonathan T. Gotianun acted as Chairman and presided over the meeting, while the Assistant Corporate Secretary, Atty. Sharon P. Pagaling-Refuerzo, recorded the minutes thereof.

### **III. QUORUM AND CALL TO ORDER**

At the request of the Chairman, 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, 24,676,634,331 shares representing 76.52% of the total issued and outstanding shares of the Company are present in person or by proxy . Thereupon, the Chairman declared the presence of a quorum and called the meeting to order.

**IV. APPROVAL OF THE MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS HELD ON MAY 10, 2013**

Upon motion made and duly seconded, and in the absence of any objection, the stockholders unanimously APPROVED the minutes of the meeting of the stockholders held on May 10, 2013 as presented in the Information Statement which was distributed to all the stockholders of record prior to the annual stockholders' meeting.

**V. PRESENTATION OF THE PRESIDENT'S REPORT AND APPROVAL OF THE AUDITED FINANCIAL STATEMENTS AS OF AND FOR THE PERIOD ENDED DECEMBER 31, 2013 / DECLARATION OF CASH DIVIDENDS**

The President and Chief Operating Officer of the Company, Mrs. Lourdes Josephine Gotianun Yap, presented her report on the Company's operations for the year ended December 31, 2013, copies of which were distributed to all the stockholders of record prior to the meeting, together with the Company's Audited Financial Statements for the same period. The President's report was supplemented by a powerpoint presentation on the operational and financial highlights of the Company for the year 2013.

The President also announced to the stockholders that the Board of Directors approved during its special meeting held on May 9, 2014 the declaration of cash dividends to all stockholders of record as of June 6, 2014, in the amount of ₱0.050 per share, broken down as follows:

- a. Regular Cash Dividend of ₱0.032 per share
- b. Special Cash Dividend of ₱0.018 per share

The payment date was set on July 2, 2014.

After the presentation, the stockholders were given the opportunity to ask questions and seek clarification on the President's report. The Company's President and the Chairman of the Board of Directors responded to the various queries and clarifications raised by some stockholders who attended the meeting.

Thereafter, and upon motion made and duly seconded, and in the absence of any objection, the stockholders noted the President's report and approved the Company's audited financial statements for the year ended December 31, 2013.

**VI. RATIFICATION OF ALL THE ACTS, RESOLUTIONS AND PROCEEDINGS OF THE BOARD OF DIRECTORS, EXECUTIVE COMMITTEE AND MANAGEMENT UP TO MAY 9, 2014**

The next item in the agenda was the ratification of all the acts, resolutions and proceedings of the Board of Directors, Executive Committee and Management from the

date of the last annuals stockholders' meeting until May 9, 2014, a summary of which was included as an annex in the Information Statement sent to all the stockholders on record prior to the annual stockholders' meeting.

On motion made and duly seconded, and in the absence of any objection, the stockholders approved, ratified and confirmed all the acts, resolutions and proceedings of the Board of Directors, Executive Committee and Management from the date of the last annual stockholders' meeting until May 9, 2014.

## **VII. ELECTION OF DIRECTORS**

The Chairman explained that in accordance with the Company's Revised Manual on Corporate Governance and the By-Laws of the Company, the stockholders must now elect the members of the Board of Directors of the Company, who shall hold office for a term of one (1) year, or until their successors shall have been duly elected and qualified.

The names of the candidates who were pre-screened by the Nominations Committee in accordance with the Company's Revised Manual on Corporate Governance, including the nominees for the Board seats allotted for the independent directors of the Company, were announced. It was confirmed that there were only nine (9) nominees for the nine (9) seats in the Company's Board of Directors and there were no other nominations submitted within the period allowed under the Company's By-Laws and Revised Manual on Corporate Governance. Thereupon, the Chairman of the Board directed the Assistant Corporate Secretary to cast the votes present in person or by proxy in the annual stockholders' meeting in favor of the nominees.

Whereupon, the following were duly elected as members of the Board of Directors:

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

## **VIII. APPOINTMENT OF EXTERNAL AUDITORS**

On motion made and duly seconded, and in the absence of any objection, the stockholders approved the appointment of Sycip Gorres Velayo & Co. as the external auditor of the Company for the year 2014.

**IX. ADJOURNMENT**

There being no further business to transact, and upon motion made and duly seconded, the meeting was thereupon adjourned.

**CERTIFIED CORRECT:**

  
**SHARON P. PAGALING-REFUERZO**  
Assistant Corporate Secretary

**ATTESTED BY:**

  
**JONATHAN T. GOTIANUN**  
Chairman of the Meeting