

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

Held on May 10, 2013 at 9:00 a.m.  
Mandarin Oriental Manila, Makati Avenue, Makati City

**ATTENDEES FROM THE BOARD:**

|                                       |                      |
|---------------------------------------|----------------------|
| ANDREW L. GOTIANUN, SR. (Chairperson) | MERCEDES T. GOTIANUN |
| L. JOSEPHINE GOTIANUN YAP             | EFREN C. GUTIERREZ   |
| ANDREW T. GOTIANUN, JR.               | CIRILO T. TOLOSA     |
| JONATHAN T. GOTIANUN                  | LAMBERTO U. OCAMPO   |
| JOSEPH M. YAP                         |                      |

**I. CALL TO ORDER; CERTIFICATION OF QUORUM**

The Acting Chairman of the Board, Mr. Jonathan T. Gotianun, called the meeting to order and presided over the same. The Corporate Secretary, Mr. Pablito A. Perez, certified that out of the 32,249,759,506 shares outstanding, 24,941,564,665 shares representing 77.34% thereof are present, in person or by proxy, and that therefore, there is a quorum present for the transaction of business by the stockholders.

**II. APPROVAL OF THE MINUTES OF THE ANNUAL MEETING HELD ON APRIL 27, 2012**

Upon motion duly made and seconded, and in the absence of any objection, the stockholders unanimously APPROVED the Minutes of the Stockholders' Meeting held on April 27, 2012 as presented in the Information Statement distributed to the stockholders prior to the meeting.

**III. PRESENTATION OF THE PRESIDENT'S REPORT AND APPROVAL OF THE AUDITED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2012 / DECLARATION OF CASH DIVIDENDS**

The President, Mrs. L. Josephine Gotianun Yap, presented her report on the Company's Operations for the year ended December 31, 2012, copies of which were distributed to the stockholders prior to the meeting, together with the Company's Audited Financial Statements for the same period. The President's report was supplemented by a powerpoint presentation on the operational and financial highlights of the Company for 2012. The President also announced to the stockholders that the Board of Directors approved during its meeting on May 10, 2013 the declaration of cash dividend of ₱0.048 per share payable on July 3, 2013 with record date on June 7, 2013. After the presentation, the Company's President and Corporate Secretary responded to various queries and clarifications raised by some stockholders who attended the meeting.

Thereafter, and upon proper motion duly made and seconded, the stockholders, in the absence of any objection, NOTED the President's Report and APPROVED the Company's Audited Financial Statements as of and for the year ended December 31, 2012.

**IV. RATIFICATION OF ALL ACTS AND RESOLUTIONS OF DIRECTORS AND MANAGEMENT FOR THE YEAR 2012 TO DATE**

The next item in the agenda was the ratification by the stockholders of all acts, resolutions and proceedings of the outgoing Board of Directors and Officers of the Company for the year 2012 to date. On motion duly made and seconded, in the absence

of any objection, the stockholders APPROVED, RATIFIED AND CONFIRMED all acts, transactions, resolutions and proceedings of the Board of Directors and Officers of the Company for the year 2012 to date.

**V. ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS FOR THE YEAR 2013 - 2014**

The Acting Chairman proceeded to the next item in the agenda, which is the election of the members of the Board of Directors of the Company for the year 2013-2014. The Corporate Secretary announced the names of the candidates pre-screened by the Nominations Committee, including Messrs. Lamberto U. Ocampo and Cirilo T. Tolosa as the nominees for the board seats allotted for the independent directors of the Company. The Secretary confirmed that there were no other nominations submitted within the period allowed under the Company's By-laws.

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

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

**VI. APPOINTMENT OF EXTERNAL AUDITORS**

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

**VII. ADJOURNMENT**

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

PREPARED BY:

  
**PABLITO A. PEREZ**  
Corporate Secretary

Attested by:

  
**JONATHAN T. GOTIANUN**  
Acting Chairman