

For approval by the stockholders at their annual meeting in 2023

FILINVEST REIT CORP.

MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING

Held on 20 April 2022 at 9:00 a.m.
Conducted virtually *via* Microsoft Teams

I. ATTENDANCE

STOCKHOLDERS PRESENT/REPRESENTED:

Present by proxy	3,221,174,945	65.84%
Present by remote communication and voting <i>in absentia</i>	14	<0.01%
Total Attendance	3,221,174,959	65.84%

ALSO PRESENT:

Board of Directors:

Lourdes Josephine Gotianun-Yap
Marceil Brion-Lirio
Francis Nathaniel D. Gotianun
Tristaneil D. Las Marias
Virginia T. Obcena (Independent Director)
Gemilo J. San Pedro (Independent Director)
Val Antonio B. Suarez (Independent Director)

Management Officers:

Ana Venus A. Mejia (Treasurer and Chief Finance Officer)
Katrina O. Clemente-Lua (Assistant Corporate Secretary and Corporate Information Officer)
Maria Victoria R. Beltran (Compliance Officer)
Patricia Carmen R. Pineda (Investor Relations Officer)
Raymond Castañeda (Data Protection Officer)

Representatives of the Independent External Auditor – SyCip Gorres Velayo & Co.:

Wilson P. Tan
Wanessa Salvador
Michael C. Sabado
Martin C. Guantes
Anna Kosette E. Bartolome

Representative of the Stock Transfer Agent – Stock Transfer Service, Inc.

John Kristofer Paolo L. Herrera

II. NATIONAL ANTHEM

The meeting started with the singing of the Philippine National Anthem.

III. PRESIDING OFFICER AND SECRETARY

The Chairperson of the Board of Directors of Filinvest REIT Corp. (the “Company” or “FILRT”), Ms. Lourdes Josephine Gotianun-Yap, presided over the meeting, while the Assistant Corporate Secretary, Ms. Katrina O. Clemente-Lua, recorded the minutes thereof.

IV. CALL TO ORDER

The Chairperson called the meeting to order and introduced the members of the Board of Directors. The Chairperson also noted that the Company’s senior management officers, representatives of SGV & Co., the Company’s external auditor, and representatives of Stock Transfer Service, Inc., FILRT’s stock transfer agent, are joining the meeting through the live webcast.

V. CERTIFICATION OF SERVICE OF NOTICE AND QUORUM

The Chairperson then requested the Assistant Corporate Secretary to report on the service of notice of the meeting, and whether there was a quorum at the meeting. The Assistant Corporate Secretary confirmed that, in accordance with the Securities and Exchange Commission (“SEC”) Notice dated February 16, 2022, 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 Star and Business Mirror, on March 24, 2022, and in the business sections of the Philippine Daily Inquirer and Business World on March 25, 2022, both in print and online.

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 Assistant Corporate Secretary certified that out of the 4,892,777,994 total issued and outstanding shares of the Company as of the record date or on 02 March 2022, 3,221,174,959 shares representing 65.84% of the total issued and outstanding shares of the Company were present at the meeting.

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

VI. INSTRUCTIONS ON THE RULES AND CONDUCT OF VOTING PROCEDURES

The Chairperson 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. She then asked the Assistant Corporate Secretary to share the rules of conduct and voting procedures for the meeting.

The Assistant 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 the digital voting ballot as well as the virtual meeting.
2. The deadline for voting in absentia and through proxy was on 12 April 2022.
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.
5. The stockholders were also given up to 12 April 2022 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 18 NOVEMBER 2021

The Chairperson inquired if copies of the minutes of the annual meeting of the stockholders held on 18 November 2021 were furnished to the stockholders.

The Assistant Corporate Secretary certified that an electronic copy of the minutes was included in the Information Statement of this year's annual stockholders' meeting and was 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 18 November 2021 is hereby approved.”

	FOR	AGAINST	ABSTAIN
Number of Shares Voted	3,221,174,945	-	-
Percentage of Votes	100.00%	-	-

VIII. PRESENTATION OF THE PRESIDENT'S REPORT

The President and Chief Executive Officer of the Company, Ms. Maricel Brion-Lirio, presented her pre-recorded report on the Company's operations for the year ended 31 December 2021 and outlook for the year 2022.

The Chairperson announced to the stockholders that the Board of Directors approved during its special meeting held before the Annual Stockholders' Meeting on 20 April 2022 the declaration of cash dividends of PhP0.116 per share. The record date of the said cash dividend is fixed on 06 May 2022, with payment date on 27 May 2022.

The Chairperson thanked the President for her report, then proceeded to the next item in the agenda which was the ratification of the 2021 Audited Financial Statements.

IX. RATIFICATION OF THE AUDITED FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED 31 DECEMBER 2021

The Chairperson asked the Assistant Corporate Secretary if the stockholders were furnished a copy of the 2021 Audited Financial Statements.

The Assistant Corporate Secretary responded that an electronic copy of the 2021 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 2021 be approved, confirmed and ratified.”

	FOR	AGAINST	ABSTAIN
Number of Shares Voted	3,221,174,945	-	-
Percentage of Votes	100.00%	-	-

X. RATIFICATION OF ALL THE ACTS, RESOLUTIONS AND PROCEEDINGS OF THE BOARD OF DIRECTORS, BOARD COMMITTEES AND MANAGEMENT UP TO 20 APRIL 2022

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 20 April 2022, a summary of which was included in the Information Statement sent to all the stockholders of record prior to the annual stockholders' meeting.

The Assistant 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, Board Committees and Management from the date of the last annual stockholders’ meeting until 20 April 2022 are hereby approved, confirmed and ratified.”

	FOR	AGAINST	ABSTAIN
Number of Shares Voted	3,221,174,945	-	-
Percentage of Votes	100.00%	-	-

XI. ELECTION OF DIRECTORS

The Chairperson announced that the next item in the Agenda was the election of seven (7) directors, including three (3) independent directors of the Company for the year 2022 to 2023.

As requested by the Chairperson, the Assistant 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. Ms. Lourdes Josephine Gotianun-Yap
2. Ms. Maricel Brion-Lirio
3. Mr. Francis Nathaniel C. Gotianun
4. Mr. Tristaneil D. Las Marias

Independent Directors:

5. Ms. Virginia T. Obcena
6. Mr. Gemilo J. San Pedro
7. Atty. Val Antonio B. Suarez

The Assistant 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. Ms. Lourdes Josephine Gotianun-Yap

2. Ms. Maricel Brion-Lirio
3. Mr. Francis Nathaniel C. Gotianun
4. Mr. Tristaneil D. Las Marias

Independent Directors:

5. Ms. Virginia T. Obcena
6. Mr. Gemilo J. San Pedro
7. Atty. Val Antonio B. Suarez

Nominee	FOR	AGAINST	ABSTAIN
Lourdes Josephine Gotianun-Yap	3,220,601,245	573,700	-
Maricel Brion-Lirio	3,221,174,945	-	-
Francis Nathaniel C. Gotianun	3,221,174,945	-	-
Tristaneil D. Las Marias	3,221,174,945	-	-
Virginia T. Obcena	3,221,174,945	-	-
Mr. Gemilo J. San Pedro	3,221,174,945	-	-
Val Antonio B. Suarez	3,220,601,245	573,700	-

XII. 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 2022, as follows:

“RESOLVED, That the accounting firm of SyCip Gorres Velayo and Co. (SGV & Co.) be approved for reappointment as the Company's external auditor for the year 2022.”

	FOR	AGAINST	ABSTAIN
Number of Shares Voted	3,221,174,945	-	-
Percentage of Votes	100.00%	-	-

XIII. AMENDMENT OF BY-LAWS

The Chairman presented the next agenda item which is the amendment of By-laws. The Board of Directors approved the amendment to Article II, Section 1 of the Company's By-Laws to change the date of the Company's annual meeting of stockholders from any day in May of each year to every second to the last Wednesday of April of each year.

The Assistant 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 stockholders hereby approve the amendment of the Company’s By-laws to change the date of the annual meeting of the stockholders from any day in May of each year to every second to the last Wednesday of April of each year.”

	FOR	AGAINST	ABSTAIN
Number of Shares Voted	3,221,174,945	-	-
Percentage of Votes	100.00%	-	-

XIV. OTHER MATTERS

After confirming with the Assistant Corporate Secretary that there were no other matters that require consideration by the stockholders, the Chairperson inquired with the Assistant Corporate Secretary whether there were questions or comments raised by the shareholders.

The Assistant Corporate Secretary said that shareholders were given up to 12 April 2022 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 Assistant Corporate Secretary confirmed that the Office of the Corporate Secretary and Management did not receive any questions from the shareholders.

XV. ADJOURNMENT

There being no further business to transact, the Chairperson declared the meeting adjourned. She conveyed her 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
Assistant Corporate Secretary

ATTESTED BY:

LOURDES JOSEPHINE GOTIANUN-YAP
Chairperson of the Board