

FILINVEST REIT CORP.

MINUTES OF THE SPECIAL STOCKHOLDERS' MEETING

Held on 24 April 2025 at 11:00 a.m.
Conducted virtually *via* Microsoft Teams
from The Beaufort, 5th Avenue corner 23rd Street
Bonifacio Global City, Taguig

I. ATTENDANCE

STOCKHOLDERS PRESENT/REPRESENTED¹:

Total Number of Outstanding Common Shares	4,892,777,994
Total Number of Shares Present and Represented	2,661,478,828 54.3961%

ALSO PRESENT:

Board of Directors (“Board”):

Name	Position/Board Committees
Joseph M. Yap	Chairman Chairman – Executive Committee
Maricel Brion-Lirio	President and Chief Executive Officer (“CEO”) Member – Executive Committee
Tristaneil D. Las Marias	Director Member – Executive Committee
Rhoda A. Huang	Director Member – Executive Committee
Val Antonio B. Suarez	Lead Independent Director Chairman – Corporate Governance Committee Chairman – Compensation Committee Member – Related-Party Transaction Committee Member – Audit & Risk Management Oversight Committee (“ARMOC”)
Virginia T. Obcena	Independent Director Chairperson – ARMOC Member – Corporate Governance Committee Member – Related-Party Transaction Committee Member – Compensation Committee
Ramon P.D. Dizon	Independent Director Chairman – Related-Party Transaction Committee Member – ARMOC Member – Corporate Governance Committee

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

Officers:

Name	Position
Ana Venus A. Mejia	Treasurer and Chief Finance Officer
Maria Victoria Reyes Beltran	Compliance Officer
Katrina O. Clemente-Lua	Corporate Secretary and Corporate Information Officer
Jennifer C. Lee	Assistant Corporate Secretary
Raymond Wilfred L. Castañeda	Data Privacy Officer
Patricia Carmen D. Pineda	Investor Relations Officer

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

Name	Position
John Kristofer Paulo L. Herrera	Processor

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

Name
Martin C. Guantes
Sherwin V. Yason
Wanessa Salvador
Anna Kosette E. Bartolome

Others:

Name	Position
Ysmael V. Baysa	FREIT Fund Managers, Inc. (“FFMI”) - Chairman
Ven Christian S. Guce	FFMI – President and CEO
Ramon L. Lim	FFMI – Independent Director
Nicasio C. Cabaneiro	FFMI – Independent Director
William Michael V. Valtos, Jr.	FFMI – Independent Director
Yasmin M. Dy	FFMI – Treasurer and Chief Finance Officer
Michael B. Mamalateo	FFMI – SAVP-Business Development
Washington Roqueza	ProOffice Work Services, Inc. (“PWSI”) – Independent Director
Angela de Villa-Lacson	PWSI – Independent Director
Catherine A. Ilagan	Filinvest Alabang, Inc. – President and CEO
Isabelle Therese G. Yap	East West Banking Corporation – Director

II. CALL TO ORDER

The Chairman of the Board of Directors (“Board”) of Filinvest REIT Corp. (the “Company”, the “Corporation” or “FILRT”), Ambassador Joseph M. Yap, 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 4,892,777,994 total issued and outstanding shares of the Company as of the record date or 28 February 2025, 2,661,478,828 shares representing 54.3961% 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
Present by proxy	2,661,478,817	54.3961%
Remote Communication	11	<0.0001%
Total Number of Shares Present or Represented in the Meeting	2,661,478,828	54.3961%

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 APRIL 17, 2024 AND SPECIAL STOCKHOLDERS' MEETING HELD ON MARCH 04, 2025

The Chairman inquired if copies of the minutes of the Annual Stockholders' Meeting held on April 17, 2024, and the Special Stockholders' Meeting held on March 04, 2025 were furnished to the stockholders.

The Corporate Secretary certified that electronic copies of the minutes were made available on the Company's website within five (5) business days from the said stockholders' meetings and included in the Information Statement of this year's annual stockholders' meeting. 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 held on April 17, 2024 and the Special Meeting of the Stockholders held on March 4, 2025 are hereby approved.”

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

	For	Against	Abstain
Number of Shares Voted	2,661,478,817	-	-
Percentage of Shares as to the Total Number of Shares Present in this Meeting	99.9999%	-	-

V. PRESENTATION OF THE MANAGEMENT’S REPORT

The pre-recorded report of the Company’s President and CEO, Ms. Maricel Brion-Lirio, on the Company’s operations for the year ended 31 December 2024 and outlook for the year 2025, was then presented.

The Chairman thanked the President for her report.

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

The Chairman proceeded to the next item in the agenda which was the ratification of the Audited Financial Statements (“AFS”) for the year ended 31 December 2024. The Chairman asked the Corporate Secretary if the stockholders were furnished a copy of the same.

The Corporate Secretary reported that an electronic copy of the AFS 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	2,661,478,817	-	-
Percentage of Shares as to the Total Number of Shares Present in this Meeting	99.9999%	-	-

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

The next item in the agenda was the ratification of all the acts, resolutions and proceedings of the Board, Board Committees and Management from the date of the last annual stockholders’ meeting until April 24, 2025, a summary of which was included 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 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	2,661,478,817	-	-
Percentage of Shares as to the Total Number of Shares Present in this Meeting	99.9999%	-	-

VIII. ELECTION OF DIRECTORS

The Chairman 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 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. Joseph M. Yap
2. Ms. Maricel Brion-Lirio
3. Ms. Rhoda A. Huang
4. Mr. Tristaneil D. Las Marias

Independent Directors:

5. Atty. Val Antonio B. Suarez
6. Ms. Virginia T. Obcena
7. Mr. Ramon P. D. Dizon

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. Joseph M. Yap
2. Maricel Brion-Lirio
3. Rhoda A. Huang
4. Tristaneil D. Las Marias

Independent Directors:

5. *Val Antonio B. Suarez*
6. *Virginia T. Obcena*
7. *Ramon P. D. Dizon*”

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

Nominee	For	Against	Abstain	Percentage of Favorable Votes
Joseph M. Yap	2,661,478,817	-	-	99.9999%
Maricel Brion-Lirio	2,661,478,817	-	-	99.9999%
Rhoda A. Huang	2,661,478,817	-	-	99.9999%
Tristaneil D. Las Marias	2,661,478,817	-	-	99.9999%
Val Antonio B. Suarez (Independent Director)	2,661,478,817	-	-	99.9999%
Virginia T. Obcena (Independent Director)	2,661,478,817	-	-	99.9999%
Ramon P.D. Dizon (Independent Director)	2,661,478,817	-	-	99.9999%

IX. APPOINTMENT OF INDEPENDENT EXTERNAL AUDITOR

The Chairman announced the next item in the Agenda which was the appointment of an independent external auditor for the year 2025. 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	2,661,478,817	-	-
Percentage of Shares as to the Total Number of Shares Present in this Meeting	99.9999%	-	-

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 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. She reported that the Office of the Corporate Secretary and Management did not receive any questions from the shareholders.

VII. ADJOURNMENT

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:


JOSEPH M. YAP
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 Land, Inc.	2,498,378,342	Chairman of the Meeting
A.L. Gotianun, Inc.	96,618,000	Chairman of the Meeting
Standard Chartered Bank (various resident clients)	8,379,400	Chairman of the Meeting
Standard Chartered Bank (various non-resident foreign corporations)	793,137	Chairman of the Meeting
The Hongkong and Shanghai Banking Corp. Ltd.	350,099	Chairman of the Meeting
Citibank N.A. Philippine Branch	24,758,000	Chairman of the Meeting
Citibank N.A. Philippine Branch	32,201,839	Chairman of the Meeting
Sub-total (Proxies)	2,662,278,817	
<u>Remote Communication</u>		
Joseph M. Yap	1	
Maricel Brion-Lirio	2	
Tristaneil D. Las Marias	2	
Rhoda A. Huang	1	
Val Antonio B. Suarez	2	
Virginia T. Obcena	2	
Ramon P.D. Dizon	1	
Sub-total (Remote Communication)	11	
TOTAL	2,661,478,828	