

STA. LUCIA LAND, INC.
Penthouse, Building III, Sta. Lucia Mall
Marcos Highway corner Imelda Avenue, Cainta, Rizal

ANNUAL STOCKHOLDERS' MEETING

20 August 2020, 8:00 a.m.
Via Videoconference

I. ATTENDANCE

TOTAL NUMBER OF SHARES PRESENT IN PERSON	1,425,999
TOTAL NUMBER OF SHARES REPRESENTED BY PROXY	6,701,005,767
TOTAL NO. OF SHARES PRESENT/REPRESENTED	6,702,431,766
TOTAL NO. OF SHARES ISSUED & OUTSTANDING	8,196,450,000
PERCENTAGE OF SHARES PRESENT/REPRESENTED	81.77%

A copy of the List of Attendees as certified by the Corporation's Stock Transfer Agent is attached as Annex "A".

II. PRESIDING OFFICER; SECRETARY

The Chairman, **MR. VICENTE R. SANTOS**, presided over the meeting, while the Corporate Secretary, **MS. PATRICIA A. O. BUNYE**, recorded the minutes thereof.

III. PROOF OF NOTICE AND PROOF OF THE PRESENCE OF A QUORUM

At the request of the Chairman, the Corporate Secretary gave notice that the proceedings are being recorded in accordance with the Anti-Wiretapping Act, in relation to Securities and Exchange Commission ("SEC") Memorandum Circular No. 06, series of 2020, and certified that written notices of the Annual Stockholders' Meeting had been published in the business section of two (2) newspapers of general circulation, the Manila Times on 27 and 28 July 2020 and Business Mirror on 29 and 30 July 2020, in print and online format, in compliance with SEC Notice dated 20 April 2020. The Corporate Secretary then certified that a quorum was present for the transaction of business by the stockholders.

IV. MATERIAL INFORMATION ON THE CURRENT STOCKHOLDERS AND THEIR VOTING RIGHTS

At the request of the Chairman, the Corporate Secretary discussed the material information on the current stockholders, their voting rights and voting procedure pursuant to Section 49 of the Revised Corporation Code.

The Corporate Secretary discussed that, based on the List of Stockholders as of 17 July 2020 prepared by the Corporation's Stock Transfer Agent, the Corporation has 264 stockholders.

The Corporate Secretary then discussed the voting rights of each stockholder and voting procedure. Every stockholder shall be entitled to vote during all meetings, including the Annual Stockholders' Meeting, either in person or by proxy executed in writing by the stockholder or his duly authorized attorney-in-fact, through remote communication or *in absentia*, for each share of stock held by him which has voting power upon the matter in question.

A majority of the subscribed capital present in person or represented by proxy, shall be sufficient to constitute a quorum for the election of directors and for the transaction of any business whatsoever, except in those cases in which the Revised Corporation Code requires the affirmative vote of a greater portion.

The votes for the election of directors, and, except upon demand by any stockholder, the votes upon any question before the meeting except for the procedural questions determined by the Chairman of the meeting, shall be in accordance with the Guidelines for Participation via Remote Communication and Voting in *Absentia*, which is available on the Corporation's website.

A description of stockholders' voting rights was included in the Definitive Information Statement of the Corporation, copies of which are available on the Corporation's website and on PSE Edge.

V. READING AND APPROVAL OF THE MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING HELD ON 28 JUNE 2019

The Chairman announced that the next item on the agenda was the review of the Minutes of the Annual Stockholders' Meeting held on 28 June 2019. Copies of the said Minutes were made available on the Corporation's website. Thereafter, the Corporate Secretary announced that the stockholders owning Six Billion Seven Hundred Two Million Four Hundred Thirty One Thousand Seven Hundred Sixty Six (6,702,431,766) shares, representing 81.77% of the outstanding capital stock of the Corporation, approved and adopted the following resolution:

"RESOLVED, that the Minutes of the Annual Stockholders' Meeting held on 28 June 2019 is hereby approved and adopted."

VI. REPORT ON THE BOARD OF DIRECTORS

At the request of the Chairman, the Compliance Officer, **MR. JEREMIAH T. PAMPOLINA**, discussed the Report on the Board of Directors. The Compliance Officer discussed the profiles and qualifications of the directors, the compensation received by the directors, and related party transactions involving the Board of Directors. The foregoing matters were included in the Definitive Information Statement of the Corporation, copies of which were distributed to the stockholders together with the Notices.

Thereafter, the Compliance Officer reported on the attendance of the Board of Directors in Meetings of the Stockholders and Board of Directors from 28 June 2019 to 19 August 2020.

The Compliance Officer then proceeded with the Compensation Report. He stated that the Directors do not receive any form of compensation except, in the case of Directors, for a per diem of Fifteen Thousand Pesos (PhP15,000.00) per meeting of the Board of Directors.

Apart from the per diem in the amount of Fifteen Thousand Pesos (PhP15,000.00), there are no standard arrangements or other arrangements between the Corporation and the directors.

VII. REPORT OF THE PRESIDENT

The President, **MR. EXEQUIEL D. ROBLES**, delivered the President's Report, a copy of which is attached as Annex "B".

VIII. APPROVAL AND RATIFICATION OF ALL ACTS AND RESOLUTIONS OF THE BOARD OF DIRECTORS AND OFFICERS FOR THE PERIOD FROM 28 JUNE 2019 TO 19 AUGUST 2020

The Chairman then announced that the next item on the agenda was the ratification of all acts of the Board of Directors and the Management of the Corporation for the period from 28 June 2019 to 19 August 2020, a list of which is attached as Annex "C". Thereafter, the Corporate Secretary announced that the stockholders owning Six Billion Seven Hundred Two Million Four Hundred Thirty One Thousand Seven Hundred Sixty Six (6,702,431,766) shares, representing 81.77% of the outstanding capital stock of the Corporation, approved the following resolution:

"RESOLVED, that all acts of the Board of Directors and the Management of the Corporation for the period from 28 June 2019 to 19 August 2020 are hereby approved and ratified."

IX. ELECTION OF DIRECTORS

Pursuant to Securities and Exchange Commission ("SEC") Memorandum Circular No. 16, Series of 2002, the Nomination Committee has the obligation to promulgate guidelines or criteria governing the conduct of the nomination procedure for the Corporation's Independent Directors. This procedure must be properly disclosed to the SEC and be incorporated in the Corporation's By-Laws. In this connection, the Chairman stated that the names of the short-listed nominees for Independent Directors were disclosed to the SEC prior to the Annual Stockholders' Meeting through the submission of the Corporation's Information Statement on SEC Form 20-IS. Section 2.01(d) of Article II of the Amended By-Laws of the Corporation provides for the nomination procedure for the Corporation's Independent Directors.

Under said nomination procedure, Mariza Santos-Tan and Exequiel D. Robles submitted their signed nominations to the Nomination Committee together with the resumes of their respective nominees. The Nomination Committee then pre-screened the nominations, and submitted the names of the nominees and their resumes to the SEC.

The Chairman announced that pursuant to the provisions of the Revised Corporation Code and the By-Laws of the Corporation, the remaining seven (7) members of the Board of Directors of the Corporation should be elected for the ensuing year.

Upon the request of the Chairman, the Corporate Secretary announced the nominees for Independent Directors of the Corporation for the year 2020-2021:

1. Osmundo De Guzman, Jr.; and
2. Jose Ferdinand R. Guiang.

This was followed by the announcement of the nomination of the following persons to

serve as members of the Board of Directors of the Corporation for the year 2020–2021:

1. Vicente R. Santos ;
2. Exequiel D. Robles;
3. Antonio D. Robles;
4. Aurora D. Robles;
5. Mariza Santos-Tan;
6. Orestes R. Santos; and
7. Simeon S. Cua.

The qualifications of the foregoing nominees were included in the Definitive Information Statement of the Corporation, copies of which are available on the Corporation's website and on PSE Edge.

Upon the request of the Chairman, the Corporate Secretary announced that based on the tally of votes of the stockholders owning Six Billion Seven Hundred Two Million Four Hundred Thirty One Thousand Seven Hundred Sixty Six (6,702,431,766) shares, representing 81.77% of the outstanding capital stock of the Corporation, as confirmed by the transfer agent, Professional Stock Transfer, Inc., the two (2) nominees for Independent Directors and seven (7) nominees for Directors of the Corporation were declared duly elected as Directors of the Corporation for the year 2020-2021.

X. APPOINTMENT OF THE EXTERNAL AUDITOR OF THE CORPORATION FOR THE FISCAL YEAR 2020-2021

It was proposed that Sycip Gorres Velayo and Company be appointed as the external auditor of the Corporation for the calendar year 2020-2021. Thereafter, the Corporate Secretary announced that stockholders owning Six Billion Seven Hundred Two Million Four Hundred Thirty One Thousand Seven Hundred Sixty Six (6,702,431,766) shares, representing 81.77% of the outstanding capital stock of the Corporation unanimously approved the following resolution:

"RESOLVED, that the appointment of Sycip Gorres Velayo and Company as the external auditor of the Corporation for the fiscal year 2020-2021 is hereby approved and adopted."


XI. OTHER MATTERS

Pursuant to the Guidelines for Participation via Remote Communication and Voting in *Absentia*, stockholders were given the opportunity to send their comments and questions by 13 August 2020. There being no questions or comments, the Chairman proceeded to the next item in the Agenda.

XII. ADJOURNMENT

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

CERTIFIED CORRECT:


PATRICIA A. O. BUNYE
Corporate Secretary

ATTESTED BY:



VICENTE R. SANTOS
Chairman



August 17, 2020

STA. LUCIA LAND, INC.
Penthouse, Building III
Sta. Lucia East Grandmall
Felix Avenue cor. Marcos Highway
Cainta, Rizal

Attention: **Atty. Patricia A.O. Bunye**
Corporate Secretary

Subject: ASM of SLI on August 20, 2020

Gentlemen:

We submit the pre-registration documents that you need for your Annual Stockholders Meeting (ASM) scheduled on August 20, 2020, to wit:

1. Certification on the total shares represented in proxies and in persons
2. Tabulation of Proxies
3. List of Proxy Holders

We trust that you will find the above-cited documents in order.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Jenny C. Serafica', is written over a horizontal line.

JENNY C. SERAFICA
President



CERTIFICATION

August 17, 2020

I, Jenny C. Serafica, of legal age, Filipino and with office address at Professional Stock Transfer, Inc., 10th Flr., Telecom Plaza Building, 316 Sen. Gil Puyat Avenue, Makati City, hereby certify that:

1. I am the President of Professional Stock Transfer, Inc. (PSTI) a corporation duly organized and existing under and by virtue of the laws of the Philippines.
2. PSTI is the stock transfer agent of **STA. LUCIA LAND, INC. (SLI)** a corporation duly organized and existing under and by virtue of the laws of the Philippines with principal office at Penthouse, Building III, Sta. Lucia East Grandmall Felix Avenue corner Marcos Highway, Cainta, Rizal.
3. as stock transfer agent of SLI, PSTI maintains the shareholdings records of the shareholders of SLI.
4. that the total shares represented in proxies and in persons for the Annual Stockholders Meeting of Sta. Lucia Land, Inc. scheduled on August 20, 2020 is **6,702,431,766** shares equivalent to **81.7724%** of the total **8,196,450,000** outstanding shares of Sta. Lucia Land, Inc. as of July 17, 2020

This certification is for the Annual Stockholders' Meeting of Sta. Lucia Land, Inc. on August 20, 2020.


JENNY C. SERAFICA
President



**STA. LUCIA LSND, INC.
ANNUAL STOCKHOLDERS' MEETING
August 20, 2020
(Total Outstanding Shares: 8,196,450,000)**

TOTAL NUMBER OF VOTES

	<u>NO. OF SHARES</u>	<u>%</u>
PROXIES:	<u>6,701,005,767</u>	<u>81.7550%</u>
IN PERSON:	<u>1,425,999</u>	<u>0.0174%</u>
Total Votes	<u><u>6,702,431,766</u></u>	<u><u>81.7724%</u></u>

Submitted by:

A handwritten signature in black ink, appearing to read 'Jenny C. Serafica', is written over a horizontal line.

JENNY C. SERAFICA
President

**STA. LUCIA LAND, INC.
ANNUAL STOCKHOLDERS' MEETING
August 20, 2020
LIST OF PROXY HOLDER**

Total Outstanding Shares : 8,196,450,000

	<u>SHARES</u>	<u>%</u>
Exaltacion R. Joseph Chairman of the Meeting		
Sta. Lucia Realty & Devt., Inc.	6,701,005,767	81.75%
 GRAND TOTAL	 <u>6,701,005,767</u>	 <u>81.75%</u>

Submitted by:



JENNY C. SERAFICA
President



PRESIDENT'S REPORT

Annual Stockholders Meeting 20 August 2020

Good morning to our stockholders, Sta. Lucia Land board of directors & officers and special VIP guests.

2019 was breakthrough year for Sta. Lucia Land Inc. as we went over and beyond our expectations.

Our business strategy of continued expansion and growth which we have been implementing the past 3 years has continued to reap rewards for the organization. SLI has continually focused on Growth through strategic landbanking, continuous nationwide real estate development and taking care of our customers and our people.

Another record breaking year in terms of our financial performance registered P 7.81 Billion in gross revenues resulting in a net income of P 1.74 Billion, a 94% and 63% increase respectively compared to that of 2018. We have continued to manage our balance sheet as total assets increased by 16%, from P 34.72 Billion to P 40.35 Billion.

As the Philippines has begun ramping up much needed infrastructure and development, SLI also continues to ramp up its growth plans. Last 2019, we increased our strategic landbank majority in the provinces through entering joint venture agreement and land bank acquisitions in the following areas:

1. Pasig City
2. Cavite
3. Laguna
4. Batangas
5. Rizal
6. Bulacan
7. Puerto Princessa, Palawan
8. Cebu
9. South Cotabato
10. Iloilo
11. Davao

Last August 2019, A. P. A. C. Magazine in the United Kingdom announced the 2019 South East Asia Business Awards Winners and Sta. Lucia Land Inc. was awarded as the Best Real Estate Development Company in 2019. Also, SLI was recognized as an Outstanding Developer in the Gold Category in the Visayas for one of its flagship projects - Arterra Cebu by F.I.A.B.C.I. Philippines, an internationally recognized federation based in Paris, France.

These seals of excellence are a continuing testament to the values that the company has instilled which are Service, Leadership and Integrity.

With regards to the Covid-19 and Community Quarantines, the Company has mitigated the effects in its operations by supporting our customers through proper sanitation, regular advisory updates, opening the supermarket to serve the needs of the public, condoned lease rental of mall tenants, amortized the mortgage payments to longer payment terms and strengthening our online payment channels.

For our people, we ensure proper protection for our frontliners, timely payment of salaries, work-from-home arrangements, providing access to relief funds and implementation of other pre-cautionary measures.

We will continue to monitor the socio-economic landscape and how it will affect our business. Meanwhile, we have been simulating models on how to be flexible in our financial management, particularly on how to balance our expansion plans in relation to our liquidity position. Rest assured that we will strive to continue our strong track record of excellence even amidst these difficult times.

We would like to thank our Board and our management team who are committed to provide quality real estate community developments to our clients and to our stakeholders.

Thank you.

MR. EXEQUIEL D. ROBLES
President

STA. LUCIA LAND, INC.
Resolutions of the Board of Directors and Executive Committee
For the Period from 28 June 2019 to 19 August 2020

Organizational Meeting of the Board of Directors dated 28 June 2019	
1	Election of the Directors and Officers for the year 2020-2021
2	Resolution approving the Minutes of the Special Meeting of the Board of Directors held on 07 May 2019
3	Resolutions authorizing the Corporation to acquire parcels of land in Batangas, Davao del Sur, Laguna, Bulacan, Palawan and Davao
4	Resolution authorizing the Corporation to enter into a joint venture involving the development of a project located in Laguna
5	Resolution authorizing the Corporation to open a PhP1.5 Billion credit line with Bank of the Philippine Islands
6	Resolution authorizing the Corporation to open and maintain an escrow account with China Banking Corporation – Trust and Asset Management Group
7	Resolution authorizing the Corporation to reactivate its dormant accounts with BDO Unibank, Inc.
8	Resolution authorizing the Corporation to renew its credit line with Bank of Commerce
9	Resolution approving the Fit and Proper Rule for the Selection of Directors and Officers
Executive Committee Meeting held on 28 June 2019	
10	Resolution authorizing the Corporation to acquire parcels of land located in Quezon City
Special Meeting of the Board of Directors dated 22 August 2019	
11	Resolution approving the Minutes of the Organizational Meeting of the Board of Directors held on 28 June 2019
12	Resolutions authorizing the Corporation to acquire parcels of land located in Batangas, Davao, and a condominium unit with appurtenant parking space located in Davao
13	Resolutions authorizing the Corporation to enter into joint ventures involving the development of projects located in Davao del Sur, Cavite and Rizal
14	Resolution approving the dividend policy of the Corporation
15	Disclosures contained in the Registration Statement for the registration of up to Three Billion (3,000,000,000) shares of stock of the Corporation
16	Ratification of the resolutions of the Executive Committee approving the financial statements of the Corporation as of 30 June 2019
17	Approval and ratification of the resolutions of the Executive Committee during its meeting held on 28 June 2019
18	Resolution authorizing the Corporation to open a credit line with Bank of the Philippine Islands
Special Meeting of the Board of Directors dated 08 October 2019	
19	Resolution approving the Minutes of the Special Meeting of the Board of Directors held on 22 August 2019
20	Resolutions authorizing the Corporation to acquire parcels of land located in Batangas, Zambales, Davao and Rizal
21	Resolutions authorizing the Corporation to enter into joint ventures involving the development of projects located in Rizal and Davao
22	Resolutions approving the filing of the Registration Statement and Listing Application and related matters in connection with the Corporation's Follow-on Offering
23	Resolution adopting the Material Related Party Transactions Policy of the Corporation
24	Resolutions authorizing the Corporation to avail of the Cash Management Services of Robinsons Bank Corporation

Executive Committee Meeting held on 08 October 2019	
25	Resolution authorizing a representative to process and sign applications for Development Permits of Mindanao projects located in Davao City, General Santos City, Polomolok City, Digos City, Panabo City and Tagum City
Special Meeting of the Board of Directors dated 13 February 2020	
26	Resolution approving the Minutes of the Special Meeting of the Board of Directors held on 08 October 2019
27	Resolutions authorizing the Corporation to acquire parcels of land located in Palawan, Iloilo, Batangas, Bataan, Laguna, Pangasinan, Rizal, Bulacan, Surigao del Norte and Davao City
28	Resolutions authorizing the Corporation to enter into joint ventures involving the development of projects located in Rizal, Bataan and Pangasinan
29	Resolutions approving the renewal and increase of the Corporation's Omnibus Line with China Bank Corporation of up to PhP2 Billion
30	Resolutions ratifying the borrowing of the Corporation from Sta. Lucia Realty & Development, Inc. of up to PhP2 Billion, the terms of which were duly reported to, and approved by, the Related Party Transactions Committee pursuant to the Corporation's Material Related Party Transactions Policy
31	Resolutions authorizing the Corporation to open accounts with BDO Unibank, Inc.
32	Resolutions approving the appraisal made by Colliers International Philippines of the Corporation's assets as of 30 June 2019
33	Resolutions setting the date of the Annual Stockholders' Meeting of the Corporation for the year 2020 on Friday, 26 June 2020, 8:00 a.m., at Santorini Hotel Cafe, 3 Dama De Noche St., Cainta, Rizal
34	Resolutions setting the record date on 25 May 2020 for purposes of determining the list of stockholders of the Corporation who are entitled to notice of, and to vote at, the Annual Stockholders' Meeting, and all other deadlines to ensure timely and full compliance with the reportorial/disclosure requirements of both the Securities and Exchange Commission ("SEC") and the Philippine Stock Exchange ("PSE") for the Annual Stockholders' Meeting.
Special Meeting of the Board of Directors dated 21 May 2020	
35	Resolution approving the Minutes of the Special Meeting of the Board of Directors held on 13 February 2020
36	Resolutions postponing the date of the Annual Stockholders' Meeting of the Corporation for the year 2020 to Thursday, 20 August 2020, 8:00 a.m., and authorizing the virtual conduct of the Annual Stockholders' Meeting
37	Resolutions authorizing the stockholders to participate and vote on matters in the 2020 Annual Stockholders' Meeting via remote communication or <i>in absentia</i>
38	Resolutions setting the record date on 17 July 2020 for purposes of determining the list of stockholders of the Corporation who are entitled to notice of, and to vote at, the Annual Stockholders' Meeting, and all other deadlines to ensure timely and full compliance with the reportorial/disclosure requirements of both the SEC and the PSE for the Annual Stockholders' Meeting
39	Resolution authorizing the Corporation to acquire a parcel of land located in San Mateo, Rizal