

MINUTES OF THE ANNUAL MEETING OF STOCKHOLDERS

OF ALPHALAND CORPORATION

Held at The City Club at Alphaland Makati Place, Inc.
Malugay Street, cor. Ayala Ave., Makati City
on 7 May 2019 at 4:00 pm

ATTENDANCE:

	No. of Shares	Percentage	
In Person:			
Roberto V. Ongpin	1	nil	
Anna Bettina Ongpin	1	nil	
Mario A. Oreta	1	nil	
Dennis O. Valdes	1	nil	
Margarito B. Teves	1	nil	
Lorenzo V. Tan	1	nil	
Eric O. Recto	1	nil	
Gilberto C. Teodoro, Jr.	1	nil	
Francisco Ed. Lim	1	nil	
Jose Ramon T. Villarin	1	nil	
Florentino M. Herrera III	1	nil	
Gregorio T. Yu	1	nil	
By Proxy:			In Favor of:
Alphaland Southgate Tower, Inc. (formerly Alphaland Development, Inc.)	1,379,210,978	51.96%	Roberto V. Ongpin
RVO Capital Ventures Corp.	842,656,743	31.75%	Roberto V. Ongpin
Boerstar Corporation	167,788,430	6.32%	Josephine A. Manalo
Azurestar Corporation	28,062,636	1.06%	Ma. Lourdes O. Torres
Noble Care Management Corporation	14,591,647	0.55%	Mario A. Oreta
Major Holdings Corporation	90,118,820	0.32%	Mario A. Oreta
Major Properties, Inc.	73,881,180	0.26%	Mario A. Oreta
Crystalventures, Inc.	188,796,760	0.66%	Roberto V. Ongpin
Earthlight, Inc.	100,247,230	0.35%	Roberto V.

			Ongpin
Galaxyhouse, Inc.	190,304,900	0.67%	Roberto V. Ongpin
Gemsplace Resources, Inc.	187,512,680	0.66%	Roberto V. Ongpin
Globalcentric Corporation	100,473,660	0.35%	Roberto V. Ongpin
Loustar Corporation	222,570,970	0.78%	Roberto V. Ongpin
Mega Access Capital Ventures, Inc.	100,825,370	0.35%	Roberto V. Ongpin
Powerventures, Inc.	219,604,500	0.77	Roberto V. Ongpin
Redcrest Holdings Corporation	98,566,520	0.35%	Roberto V. Ongpin
Regentstar Holdings Corporation	100,138,190	0.35%	Roberto V. Ongpin
Summer Wind Capital Ventures Corporation	167,169,230	0.59%	Roberto V. Ongpin
Towermill Capital Ventures Corporation	188,454,140	0.66%	Roberto V. Ongpin

I. CALL TO ORDER

The Chairman of the Board, Mr. Roberto V. Ongpin, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Jason J. Alba, recorded the proceedings.

Also in attendance were the following:

Roberto V. Ongpin	Chairman of the Board/Director
Anna Bettina Ongpin	Vice-Chairman & President/Director
Dennis O. Valdes	Director
Lorenzo V. Tan	Director
Eric O. Recto	Director and Vice Chairman
Mario A. Oreta	Director
Francisco Ed. Lim	Director
Margarito B. Teves	Independent Director
Gilberto C. Teodoro, Jr.	Independent Director
Florentino M. Herrera II	Independent Director

Jose Ramon T. Villarin	Independent Director
Gregorio T. Yu	Independent Director

II. PROOF OF NOTICE AND CERTIFICATION OF QUORUM

The Corporate Secretary reported that notice of the meeting had been sent to all the stockholders as provided in the By-Laws of Alphaland Corporation (the "Corporation") and that there were present, in person and by proxy, stockholders owning at least 92.76% of the outstanding capital stock. The list of attendees and proxies is available at the offices of the Corporate Secretary of the Corporation. He then certified that there was a quorum for the transaction of business.

III. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

The next item on the agenda was the approval of the minutes of the previous annual meeting of the stockholders held on 20 June 2018, copies of which had been earlier distributed to the stockholders.

Upon motion duly made and seconded, the reading of the minutes of the previous meeting of stockholders was dispensed with and the same were unanimously approved.

IV. MANAGEMENT REPORT

The Chairman made a report on the status of the various projects being developed by the Corporation as a real estate developer.

Upon motion duly made and seconded, the stockholders unanimously approved the report of the President and made it part of the corporate records.

V. ELECTION OF DIRECTORS

The Corporate Secretary advised the body of the nominations he received for the Board of Directors. The Corporate Secretary then announced the nominations to the Board of Directors, as follows:

For Regular Directors:

1. Roberto V. Ongpin
2. Anna Bettina Ongpin
3. Mario A. Oreta
4. Dennis O. Valdes
5. Lorenzo V. Tan
6. Eric O. Recto
7. Francisco Ed. Lim

8. Dennis A. Uy
9. Juan Edgardo M. Angara
10. Francis Joseph G. Escudero

For Independent Directors:

1. Margarito B. Teves
2. Jose Ramon T. Villarin
3. Florentino M. Herrera III
4. Gilberto C. Teodoro, Jr.
5. Gregorio T. Yu

There being no other nominees, on motion duly made and seconded, the shareholders approved the election of the foregoing nominees. The Corporate Secretary was then directed by the Chairman to cast the votes of all those present and represented at the meeting equally among the above-named individuals who were thereby unanimously elected as members of the Board of Directors for a term of one (1) year or until their successors have been elected and qualified.

III. APPOINTMENT OF EXTERNAL AUDITORS

Upon motion duly made and seconded, the stockholders approved the re-appointment of Reyes Tacandong & Co. as the external auditor of the Corporation for the fiscal year ending 31 December 2019.


IV. OTHER MATTERS

The Chairman then opened the floor for any questions or comments from the stockholders. None of the stockholders present or represented asked any questions.

V. ADJOURNMENT

There being no other matters to be discussed, upon motion duly made and seconded, the meeting was adjourned.

Certified Correct:


JASMIN J. ALBA
Corporate Secretary

ATTESTED CORRECT BY:

ROBERTO V. ONGPIN
Chairman of the Board