

Draft only; For approval in the next stockholders' meeting.

**EMPIRE EAST LAND HOLDINGS, INC.**  
**MINUTES OF THE ANNUAL MEETING OF STOCKHOLDERS**  
10 June 2025 / 8:30 a.m.  
Conducted virtually via <https://www.empire-east.com/asm2024>

<b>Total Number of Shares Present</b>	<b>Total Number of Outstanding and Voting Shares as of Record Date</b>	<b>Percentage of Total</b>
12,226,382,932	14,676,199,167	83.31%

**Stockholders Present and Represented**

Please see Annex "A"

**Directors Present:**

Andrew L. Tan	-	Chairman Chairman, Executive Committee
Anthony Charlemagne C. Yu	-	Director and President Member, Executive Committee
Lino P. Victorioso, Jr.	-	Director Member, Executive Committee and Audit Committee Chief Financial Officer, Corporate Information Officer and Compliance Officer
Enrique Santos L. Sy	-	Director Member, Corporate Governance Committee, Board Risk Oversight Committee and Related Party Transaction Committee
Kevin Andrew L. Tan	-	Director
Cresencio P. Aquino	-	Lead Independent Director Chairman, Audit Committee, Corporate Governance Committee and Related Party Transaction Committee Member, Board Risk Oversight Committee
Sergio R. Ortiz-Luis, Jr.	-	Independent Director Chairman, Board Risk Oversight Committee Member, Audit Committee, Corporate Governance Committee and Related Party Transaction Committee

**Also Present:**

Dennis E. Edaño	-	Corporate Secretary / Presiding Officer
Celeste Z. Sioson-Bumatay	-	Assistant Corporate Secretary / Secretary of the Meeting
Jhoanna Lyndelou T. Llaga	-	Senior Vice President for Marketing and Chief Marketing Officer
Cosca Camille M. Tuason	-	Assistant Vice President for Human Resources
Gemma O. Romero	-	Vice President for Project Development, Administration, and General Services Department

Andy Dela Cruz	-	Investor Relations Officer
Edcel Costales	-	External Auditor, Punongbayan & Araullo
Romualdo V. Murcia III	-	External Auditor, Punongbayan & Araullo
Kim Elizabeth Maxwell	-	Stock Transfer Agent, BDO Trust and Investments Group

## I. CALL TO ORDER

Atty. Dennis E. Edaño, the Corporate Secretary, who was requested to act as Presiding Officer, called the meeting to order at 8:30 a.m. and presided over the meeting. The Assistant Corporate Secretary, Atty. Celeste Z. Sioson Bumatay, recorded the proceedings of the meeting.

## II. PROOF OF NOTICE AND DETERMINATION OF QUORUM

The Presiding Officer stated that the Management of the Company decided to hold this year's Annual Stockholders' Meeting (the "Meeting") by remote communication pursuant to the Amended By-Laws, the Revised Corporation Code, and relevant regulations of the Securities and Exchange Commission (SEC). The Company has adopted measures to afford the stockholders the opportunity to participate in the Meeting as effectively as a physical meeting.

The Assistant Corporate Secretary certified that all stockholders of record as of 16 May 2025 have been notified of the Meeting pursuant to the Company's Amended By-Laws and applicable SEC Circulars. Copies of the Notice of the Annual Meeting, the Agenda, and the Definitive Information Statement were made available through the Company's website and the PSE Electronic Disclosure Generation Technology or PSE EDGE. The Notice of the Annual Meeting was also published in the Philippine Daily Inquirer and the Philippine Star on 19 and 20 May 2025. She also certified that there exists a quorum to transact the business in the agenda for Meeting, there being present either in their own capacity or represented by proxy stockholders holding 83.31% of the entire subscribed and outstanding capital stock of the Company.

The Assistant Corporate Secretary then explained the Procedures for Registration, Voting and Participation in the Meeting which were contained in the Definitive Information Statement and implemented as follows:

1. Stockholder signifying their intention to participate by remote communication have registered by submitting the requirements by email to the Corporate Secretary at [corporatesecretary@empire-east.com](mailto:corporatesecretary@empire-east.com);
2. Stockholders who have duly registered to participate by remote communication have casted their votes by proxy or in absentia by sending their accomplished ballots by email to the Corporate Secretary until 5:00pm of 28 May 2025;
3. Stockholders who have duly registered have sent their questions and/or comments prior to the meeting by email to the Corporate Secretary until 5:00pm of 28 May 2025;
4. Proxies submitted by the stockholders have been validated by the Office of the Corporate Secretary, and quorum has been confirmed by the Company's Stock Transfer Agent, BDO – Trust and Investments Group;
5. The Office of the Corporate Secretary has tabulated all valid and confirmed votes cast through electronic voting, together with the votes through proxies;

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6. The voting results will be announced during the meeting and reflected in the minutes of the meeting; and
7. The resolutions proposed to be adopted at the Meeting will be shown on the screen.

### III. APPROVAL OF MINUTES OF THE PREVIOUS ANNUAL MEETING

The Presiding Officer then proceeded with the approval of the minutes of the Annual Stockholders' Meeting held on 11 June 2024, and informed the stockholders that a copy of the minutes of the 2024 Annual Stockholders' Meeting was made available through the Company website and attached to the Definitive Information Statement.

The Assistant Corporate Secretary announced that 100% of the voting shares represented in the Meeting have voted in favor of the approval of the minutes of the Annual Stockholders' Meeting held on 11 June 2024. Therefore, the Presiding Officer declared that the following resolution has been approved:

***“RESOLVED, that the stockholders approve the minutes of the Annual Stockholders' Meeting held on 11 June 2024.”***

The result based on the votes cast are as follows:

	For	Against	Abstain
Number of Shares Voted	12,225,249,932	-	133,000
% of Outstanding Shares Present	100%		0.00%

### IV. ANNUAL REPORT OF THE MANAGEMENT

The Presiding Officer then turned the floor over to the President, Atty. Anthony Charlemagne C. Yu, who delivered the Management's Message and report on the Corporation's performance for the year 2024, as follows:

*Dear Stockholders, Members of the Board, Officers and Employees of the Company, Good Day.*

*2024 marked a defining milestone in Empire East's journey—not only because we celebrated our 30th year in the real estate industry, but because we proved, once again, that breakthroughs are not a matter of chance, but the result of vision, discipline, and courage. Empire East delivered one of its strongest financial and operational performances in a volatile market shaped by post-pandemic shifts, elevated inflation, and global uncertainty. Reservation sales reached nearly Php 12.2 billion, reflecting the continued trust of our homebuyers and the resilience of our business strategy. We now manage an asset base of Php 50 billion and hold a 426-hectare land bank, strategically positioning us for long-term value creation and sustained growth. These figures are not merely numbers but a testament to our steadfast move forward with precision, purpose, and an unwavering drive for impact.*

*Since 1994, Empire East has been defined by its ability to lead change. From pioneering townships like Laguna Bel Air and transit-oriented developments such as San Lorenzo Place and Pioneer Woodlands, to reimagining affordability with No Down Payment schemes and high-rise communities that prioritize connectivity—we have not followed trends. We have set them. This forward-thinking mindset continues to shape our approach as we look to the future. In 2024 alone, we had 11 residential towers under construction and four more in advanced stages of development—all designed*

*to meet the evolving needs of urban and suburban Filipino families. Our investment in future-ready homes and our reimagined township projects reflect a stronger focus on smart design, mobility, and green integration.*

*Our sustainability journey is no longer exploratory but embedded in how we plan, build, and grow. In 2024, we took measurable steps to reduce our environmental footprint: implementing the 5-S Waste Management Framework, integrating eco-efficient construction materials, and expanding the Highland Forest phase at Empire East Highland City to foster greener, healthier communities. These initiatives align with Megaworld's MEGreen and AGI's SustainAGility programs, affirming our role in a shared commitment to responsible development across the Alliance Global Group. We are also enhancing carbon footprint monitoring, scaling sustainable design across our projects, and partnering with communities to build long-term environmental and social impact.*

*To serve our customers better and move with greater agility, we accelerated our digital transformation in 2024. Internally, we launched over 100 automation programs to streamline workflows, enhance responsiveness, and future-proof our operations. For our clients, we introduced a seamless experience through platforms like the Ask About Your Home portal and our partnership with Pilipinas Teleserv, providing homebuyers with faster, more transparent access to essential documents. These innovations build the foundation for a smarter, more connected Empire East.*

*No breakthrough is possible without the people who make it happen. In 2024, we doubled on employee development, mental wellness, and inclusivity. We also continued our Adopt-a-School program and expanded community partnerships focused on waste management and sustainability education. These initiatives go beyond compliance—they are rooted in our belief that nation-building starts with responsible homebuilding.*

*As we enter our fourth decade, Empire East emerges stronger, more agile, and better prepared than ever. Our Php 25 billion capital expenditure plan over the next five years aims to support creating more resilient, sustainable, and accessible communities, perfectly aligned with customer expectations and global environmental and social standards. Alongside our affiliates across the Alliance Global Group, under the visionary leadership of our Chairman, Dr. Andrew L. Tan, and CEO, Mr. Kevin Tan, we are building toward a bolder future—guided by shared purpose, long-term value creation, and a deep commitment to a better, more inclusive tomorrow.*

*To our stockholders, your confidence fuels our progress.*

*To our homeowners and partners, you remain the reason we build with purpose.*

*To our employees, your passion transforms trailblazing ideas into lasting breakthroughs.*

*Thank you for continuing to shape the future with us.*

*The next chapter begins with greater focus, stronger momentum, and a bolder vision.*

*Thank you and Good day.*

The Presiding Officer then requested the Corporate Information Officer, Mr. Lino P. Victorioso, Jr., to read the questions that were sent by the stockholders. Atty. Yu answered the questions.

Question: There is growing concern about disinformation and online noise influencing brand reputation. How is Empire East managing its communications and stakeholder relations in the digital age?

Answer: We take digital reputation seriously. In the age of instant feedback and viral content,

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transparency and responsiveness are crucial. Empire East has strengthened its online presence not only to promote our projects but to listen and respond to, and resolve any issues. Our customer care teams monitor feedback across platforms and actively engage with both legitimate inquiries and potential misinformation. We also launched more proactive educational content about property ownership and project updates to foster trust. More than ever, we're committed to being a responsive, homebuyers-first brand.

**Question:** What is your outlook for the real estate industry in 2025, and how is Empire East preparing for the future, especially in light of digital transformation and changing buyer behavior?

**Answer:** Our view is cautiously optimistic. Macro-indicators show stability, and the 2025 mid-term elections spurred higher spending and infrastructure momentum. While interest rates may remain elevated in the short term, the demand for housing—especially in the mid-market segment—remains very strong. Empire East is focused on transit-oriented and master-planned developments that benefit from long-term urbanization trends. With a ₱25-billion capex pipeline over the next five years and a 426-hectare land bank, we are well-positioned to lead sustainable growth while offering high-value products in strategic locations.

To your question on how Empire East is preparing for the future in light of digital transformation and changing buyer behavior, we note that today's market is shaped by speed, personalization, and transparency. Empire East is investing heavily in digitalization to meet these demands. As mentioned, internally, we have automated over 100 workflows—from permits and procurement to client notifications—boosting efficiency and responsiveness. For buyers, we offer online reservation systems, virtual project tours, and our AskAboutYourHome.com portal for real-time updates. We are also looking into AI-driven customer engagement and smarter dashboards for internal analytics.

These aren't just tech upgrades—they're steps toward a more agile, customer-centric organization ready for the next decade.

**Question:** S&P Global, a leading credit rating and financial analytics firm, recently praised top developers like Megaworld for pivoting toward high-end developments, citing an oversupply in the mid- to low-income residential market. Since Empire East targets the middle-income segment, how do you respond to this?

**Answer:** The oversupply perception doesn't fully apply to end-user-driven developers like Empire East. Our focus is not on speculative, high-turnover units but on essential housing for working Filipinos and young families—a segment with sustained demand.

While some pockets of oversupply exist, especially in investor-heavy and investor-dependent areas, the broader housing backlog and urban migration trends continue to drive strong need for well-located, affordable homes.

As part of the Megaworld Group, we benefit from group-level strategy while maintaining our unique market niche—building for where real demand exists.

**Question:** Recently, the United States imposed extreme tariffs on goods exported by other countries, especially China. Do you see that this trade war would affect local industries and possibly the real estate sector?

**Answer:** The ripple effects of such major trade policies are far-reaching. While the direct impact on real estate may not be immediate, these global shifts can influence supply chains, construction material costs, and overall economic sentiment. If global uncertainty intensifies, investor confidence may temporarily soften. However, the Philippines remains an attractive alternative for supply chain diversification in Southeast Asia, which could spur more BPO expansion and local demand for housing. We continuously monitor these developments and calibrate our procurement strategies to protect project margins and maintain our competitive pricing.

**Question:** Climate change is causing more frequent and severe natural disasters in the country. What is Empire East doing to ensure the resilience of its developments?

**Answer:** In 2024, we embedded sustainability more deeply into our operations. Our 5-S Waste Management Framework is now active across key project sites. We've shifted to eco-efficient construction materials and expanded the Highland Forest phase at Empire East Highland City to support urban biodiversity. We are also working on enhancing carbon footprint monitoring and integrating green features—from solar lighting to water recycling systems—across future developments.

Resilience is no longer optional—it's an essential part of real estate development. We conduct thorough geohazard assessments before land acquisition and integrate disaster-resilient design elements such as flood-mitigation systems, seismic compliance, and wind load considerations. Our planning teams work closely with engineers and local government units to ensure our projects meet the latest safety standards. At the township level, we incorporate open green spaces and water absorption zones, such as the Highland Forest and Highland Park in Empire East Highland City, which act as natural buffers. Protecting lives and properties is at the heart of our planning philosophy.

**Question:** With inflation still a concern for many Filipino families, how is Empire East making its projects more accessible to budget-conscious buyers?

**Answer:** We understand that rising costs of living impact how families make big-ticket decisions like home buying. That's why Empire East has maintained its commitment to affordability and flexibility. Our "No Down Payment" and extended payment term schemes remain a cornerstone of our offerings. We also optimize unit layouts and construction timelines to keep pricing competitive without compromising quality. By working closely with banks and offering promo terms during key campaigns, we continue to make homeownership within reach for the hardworking Filipino homebuyers.

Besides, recently, inflation eased to 1.4% in April, from 1.8% in March, on the back of slower price increase in food and lower transport costs. As it is, benign inflation would give the Bangko Sentral ng Pilipinas more room to further ease monetary policy settings. This can support economic growth at a time of tariff-induced global uncertainties.

## **V. APPOINTMENT OF EXTERNAL AUDITORS**

The Presiding Officer informed the stockholders that the Board of Directors, upon recommendation of the Audit Committee, has approved the engagement of Punongbayan & Araullo as the Company's external auditors for the year ending December 31, 2025. The engagement of Punongbayan & Araullo as the Company's external auditors for the year ending December 31, 2025 was then submitted to the stockholders, for their consideration.

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The Assistant Corporate Secretary certified that 100% of the voting shares represented in the Meeting have voted in favor of the engagement of Punongbayan & Araullo as external auditors for the year ending December 31, 2025. Therefore, the Presiding Officer declared that the following resolution has been approved:

***“RESOLVED, that the stockholders approve the appointment of Punongbayan & Araullo as the external auditor of the Corporation for the audit of the Corporation’s financial statements for the year ending December 31, 2025.”***

The result based on the votes cast are as follows:

	For	Against	Abstain
Number of Shares Voted	12,226,249,932	-	133,000
% of Outstanding Shares Present	100%		0.00%

## **VI. RATIFICATION OF ACTS AND RESOLUTIONS OF THE BOARD OF DIRECTORS, BOARD COMMITTEES AND MANAGEMENT**

The Presiding Officer then stated that the next item in the agenda is the ratification of all acts and resolutions of the Board of Directors, Board Committees and Management since the date of last year’s Annual Stockholders’ Meeting held on 11 June 2024 until 09 June 2025. A list of such acts was provided in the Definitive Information Statement distributed to the stockholders.

The Assistant Corporate Secretary certified that 100% of the voting shares represented in the Meeting have voted in favor of the ratification of all the acts and resolutions of the Board of Directors, Board Committees and Management, which were duly adopted in the ordinary course of business since the date of last year’s Annual Stockholders’ Meeting held on 11 June 2024 until 09 June 2025. Therefore, the Presiding Officer declared that the following resolution has been approved:

***“RESOLVED, that the stockholders ratify each and every act and resolution taken since the Annual Stockholders’ Meeting on 11 June 2024 to 09 June 2025 (the “Period”) of the Board of Directors (the “Board”), the Board Committees exercising powers delegated by the Board, and each and every act, during the Period, of the Management of the Corporation performed in accordance with the resolutions of the Board, the Board Committees as well as the By-Laws of the Corporation.”***

The result based on the votes cast are as follows:

	For	Against	Abstain
Number of Shares Voted	12,226,249,932	-	133,000
% of Outstanding Shares Present	100%		0.00%

## **VII. ELECTION OF DIRECTORS**

The Presiding Officer informed the stockholders that the Company shall be electing seven (7) directors, at least two of whom shall be independent directors pursuant to the Securities and Regulation Code and the Revised Manual of Corporate Governance.

On behalf of the Corporate Governance Committee, Mr. Lino P. Victorioso Jr. presented the Final List of Nominees to the Board of Directors, namely: Dr. Andrew L. Tan, Atty. Anthony Charlemagne

C. Yu, Mr. Kevin Andrew L. Tan, Mr. Lino P. Victorioso, Jr. and Mr. Enrique Santos L. Sy for regular directors, and Atty. Cresencio P. Aquino and Mr. Sergio R. Ortiz-Luis Jr. for independent directors. Furthermore, Mr. Victorioso reported that the nominees for election as directors of the Company possess all the qualifications and none of the disqualifications to hold office as directors of the Company.

The Assistant Corporate Secretary presented the voting results and certified that each of the nominees have obtained number of votes to be elected as members of the Board.

The results based on the votes cast are as follows:

Director	For	Against	Abstain
Andrew L. Tan	12,223,408,932	2,841,000	133,000
Anthony Charlemagne C. Yu	12,226,249,932	-	133,000
Cresencio P. Aquino	12,223,408,932	2,841,000	133,000
Enrique Santos L. Sy	12,223,408,932	2,841,000	133,000
Sergio R. Ortiz-Luis, Jr.	12,223,408,932	2,841,000	133,000
Kevin Andrew L. Tan	12,223,408,932	2,841,000	133,000
Lino P. Victorioso, Jr.	12,223,408,932	2,841,000	133,000

**VIII. AMENDMENT OF THE ARTICLES OF INCORPORATION BY CHANGING THE PRINCIPAL OFFICE ADDRESS, AND AMENDING THE THIRD ARTICLE OF THE ARTICLES OF INCORPORATION FOR THE PURPOSE**

The Presiding Officer then stated that the next item in the agenda is the amendment of the Third Article of the Amended Articles of Incorporation to change the Company's principal office address from "2F Tower 2, Kasara Urban Resort Residences, P. Antonio St., Barangay Ugong, Pasig City 1604 Metro Manila, Philippines" to "2F The Paddington Place, 632 Shaw Boulevard, Barangay Highway Hills 1552 Mandaluyong City, Metro Manila, Philippines". The proposed amendment was approved by the Board of Directors at its meeting held on 28 April 2025.

The Assistant Corporate Secretary presented the voting results and certified that at least two-thirds (2/3) of the Company's outstanding capital stock have voted in favor of the approval of the amendment. Therefore, the Presiding Officer declared that the following resolution has been approved:

***"RESOLVED, that the stockholders approve the amendment of the Third Article of the Articles of Incorporation by changing the Corporation's principal office address to "2F The Paddington Place, 632 Shaw Boulevard, Barangay Highway Hills 1552 Mandaluyong City, Metro Manila, Philippines", and accordingly, the Third Article of the Articles of Incorporation shall read as follows:***

***'THIRD: That the place where the principal office of the Corporation is to be established or located is at the 2F The Paddington Place 632 Shaw Boulevard, Barangay Highway Hills 1552 Mandaluyong City, Metro Manila, Philippines.;"***

The results based on the votes cast are as follows:

	For	Against	Abstain
Number of Shares Voted	12,226,249,932	-	133,000
% of Outstanding Shares Present	83.31%		0.00%



**IX. AMENDMENT OF THE BY-LAWS ON THE CONDUCT OF ANNUAL AND SPECIAL MEETINGS OF THE STOCKHOLDERS, SENDING OF NOTICES, AND THE CONDUCT OF MEETINGS OF THE BOARD OF DIRECTORS, AND AMENDING ARTICLE I, SECTIONS 1, 2 AND 3, AND ARTICLE II, SECTION 3 OF THE BY-LAWS FOR THE PURPOSE**

The Presiding Officer then stated that the next item in the agenda is the amendment of Article I, Sections 1, 2 and 3, and Article II, Section 3 of the By Laws on the conduct of Annual and Special Meetings of Stockholders, sending of notices and conduct of meetings of the Board of Directors. Stockholders' approval was being sought for the amendment in order to: (i) comply with the provisions in the Revised Corporation Code, and other relevant rules and regulations and good corporate governance standards; (ii) to remove the time fixed for the holding of the annual stockholders' meeting to afford flexibility in scheduling the meeting; (iii) to allow the holding of stockholders' meeting fully or partially through teleconferencing, video conferencing or other remote or electronic means of communication, in accordance with the relevant regulations of the Securities and Exchange Commission, and consistent with prevailing practices by publicly-listed corporations; and (iv) to provide for alternative means for sending of notices of annual and special meetings to stockholders, as well as sending of notices of Board meetings to directors, in accordance with the relevant regulations of the Securities and Exchange Commission and consistent with prevailing practices by publicly-listed corporations. The proposed amendment was approved by the Board of Directors at its meeting held on 28 April 2025.

The Assistant Corporate Secretary presented the voting results and certified that at least two-thirds (2/3) of the Company's outstanding capital stock have voted in favor of the approval of the amendments. Therefore, the Presiding Officer declared that the following resolution has been approved:

***“RESOLVED, that the stockholders approve the amendment of Article I, Sections 1, 2 and 3, and Article II, Section 3 of the By Laws on the conduct of Annual and Special Meeting of the Stockholders, sending of notices, and the conduct of meetings of the Board of Directors, and accordingly, Article I, Sections 1, 2 and 3, and Article II, Section 3 of the By Laws shall read as follows:***

***Article I, Section 1***

***SECTION 1. Annual Meetings. - The annual meeting of the stockholders shall be held at the principal office of the Corporation, or, if not practicable, in any city where the principal office of the Corporation is located, on the second Tuesday of June of each year, unless such day is a legal holiday, in which case it shall be held on the next business day following.***

***Upon the determination of the Board of Directors, the Corporation may conduct the annual meeting of the stockholders fully or partially through teleconferencing, video conferencing or other remote or electronic means of communication, in accordance with the relevant regulations of the Securities and Exchange Commission.***

***Article I, Section 2***

***SECTION 2. Special Meetings. Special meetings of the stockholders may be called by the President, or by the majority of the Board of Directors, whenever he or they shall deem it necessary.***

***Upon the determination of the Board of Directors, the Corporation may conduct the special meeting of the stockholders fully***

*or partially through teleconferencing, video conferencing or other remote or electronic means of communication, in accordance with the relevant regulations of the Securities and Exchange Commission.*

#### **Article I, Section 3**

**SECTION 3. Notices.** *Notices of the time and place of the annual and special meetings of the stockholders shall be given either: (i) by mailing the same enclosed in a postage prepaid envelope, addressed to each stockholder of record at the address left by such stockholder with the Secretary of the Corporation, or at his last known post office address, (ii) by delivering the same to him in person, (iii) through electronic mail, electronic transmission or other recognized means of electronic transfer or data or information; (iv) by publishing the notice of meeting in the business section of two (2) newspapers of general circulation, in print and online format, for two consecutive days, or (v) by such other manner as the Securities and Exchange Commission shall allow under its guidelines, no later than twenty-one (21) days prior to the date of the meeting. In the case of sending of notices by publication, the last publication of the notice of meeting (print and online) shall be made no later than twenty-one (21) days prior to the scheduled annual meeting or one (1) week prior to the scheduled special meeting. The Board of Directors shall determine the manner of sending the notices of meeting, taking into account the requirements under relevant regulations of the Securities and Exchange Commission.*

*The notice of meeting shall inform the stockholders of the following:*

- 1. Date, time and place of meeting and other information as may be required under the Revised Corporation Code and other regulations of the Securities and Exchange Commission; and*
- 2. As applicable, the availability of an electronic copy of the Information Statement, Management Report, SEC Form 17-A and other pertinent documents, as may be necessary under the given circumstance: (a) on the Corporation's website, and (b) on PSE Edge or any successor facility.*

*Notice to any special meeting must state, among others, the matters to be taken up in the said meeting, and no other business shall be transacted at such meeting except by consent of all the stockholders present, entitled to vote.*

*Stockholders entitled to vote may, by written consent, waive notice of the time, place and purpose of any meeting of stockholders and any action taken at meetings pursuant to such waiver shall be valid and binding.*

#### **Article II, Section 3**

**Section 3. Board Meetings.** *The Board of Directors shall hold regular meetings at least six (6) times in a year, the schedule of which shall be fixed before the start of the year, at such time and place as said Board may prescribe. Special meetings of the Board may be called by the President, or by written request by any two (2) Directors. Notice of any special meeting of the Board of Directors shall be mailed to each*

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**Director at his last known post-office address or delivered to him personally or left at his office, or transmitted by telegraph or telephone, e-mail, or any other electronic means, at least two (2) days previous to the date fixed for the meeting, unless notice of meeting is waived by the director expressly or impliedly. No notice need be given of regular meetings of the Board at a time and place previously fixed by the Board of Directors.**

**Directors may participate and vote in their meetings through remote communication such as videoconferencing or teleconferencing, and shall be deemed present for purposes of determining the existence of quorum."**

The results based on the votes cast are as follows:

	For	Against	Abstain
Number of Shares Voted	12,226,249,932	-	133,000
% of Outstanding Shares Present	83.31%		0.00%

**X. OTHER MATTERS**

The Presiding Officer inquired if there are other matters in the agenda. The Assistant Corporate Secretary replied there were none.

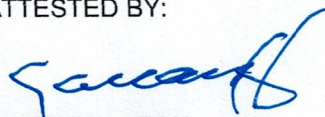
**XI. ADJOURNMENT**

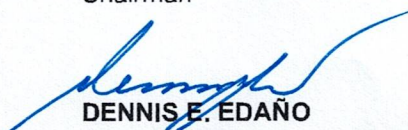
There being no other matters to be discussed, the Meeting was adjourned at 9:13 a.m.

CERTIFIED TRUE & CORRECT:

  
**CELESTE Z. SIOSON-BUMATAY**  
Assistant Corporate Secretary

ATTESTED BY:

  
**ANDREW L. TAN**  
Chairman

  
**DENNIS E. EDAÑO**  
Presiding Officer and Corporate Secretary

**Annex "A"**

**Empire East Land Holdings, Inc.  
2025 Annual Stockholders' Meeting  
Attendance of Stockholders**

<b>Stockholder</b>	<b>Number of Shares</b>
Megaworld Corporation	11,993,426,438
Alliance Global Group, Inc	56,000,000
The Andresons Group, Inc.	149,692,820
Edward Yao (COL Financial)	133,000
HSBC MNL CNC NOM 24/0543	2,841,000
Sub-total	12,202,093,258

<b>Name of Directors and Officers</b>	<b>Number of Shares</b>
Andrew L. Tan	24,277,777
Anthony Charlemagne C. Yu	1
Cresencio P. Aquino	1
Enrique Santos L. Sy	11,892
Sergio R. Ortiz-Luis, Jr.	1
Kevin Andrew L. Tan	1
Lino P. Victorioso, Jr.	1
Sub-total	24,289,674

Total Number of Shares Present and Represented	12,226,382,932
Outstanding Capital Stock with Voting Rights	14,676,199,167
% to Outstanding Capital Stock with Voting Rights	83.31%