CITYLAND DEVELOPMENT CORPORATION

MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING HELD VIRTUALLY THROUGH ZOOM AUGUST 7, 2026

Directors Present:	Dr. Andrew Liuson	Chairman of the Board
	Mrs. Grace Liuson	Vice Chairman of the Board
	Mr. Josef Gohoc	Director, President
	Mr. Benjamin Liuson	Director
	Mr. Jefferson Roxas	Director, Vice President Compliance Officer
	Ms. Emma Choa, CPA	Director, Executive Vice President Chief Operating Officer
	Mr. Bach Johann Sebastian	Independent Director
	Atty. Alberto Wilfredo Oxales, Jr.	Independent Director
Also Present:	Ms. Melita Tan	Vice President/Treasurer
	Mr. Rudy Go, CPA	Senior Vice President, Head of Internal Audit Department
	Ms. Therese Raimunda Anoos, CPA	Vice President/Chief Financial Officer Corporate Information Officer
	Mr. Christopher Chu	Vice President – Purchasing Dept.
	Mr. Joel Gohoc	Vice President - Cash
	Atty. Albert Anthony Ocampo	Corporate Secretary/Data Protection Officer
	Ms. Jocelyn De Asis	Assistant Corporate Secretary
	Ms. Mary Margarette Marcelino	Investor Relations Officer
	Mr. Manolito Elle	] Representatives from External Auditor
	Mr. Felix Garcia	] SyCip, Gorres, Velayo & Co.
	Ms. Hilda Amion	]Representatives from Stock Transfer Agent
	Ms. Edelyn Jimeno	]Professional Stock Transfer, Inc.
	Mr. Wilfred Tiu	]External Party who validated the votes

The meeting started with the singing of the Philippine National Anthem. A prayer led by the newly elected Independent Director, Mr. Bach Johann Sebastian followed. The proceedings were recorded by the Corporate Secretary, Atty. Albert Anthony Ocampo.

AGENDA 1: CALL TO ORDER

The Chairman, Dr. Andrew Liuson, called the meeting to order at 4:00 P.M. The Chairman welcomed the former stockholders of City & Land Developers, Incorporated, following the successful merger with the Corporation. He thereafter acknowledged the presence of the incumbent Directors, nominees for Independent Directors and Executive Officers mentioned above.

AGENDA 2: PROOF OF NOTICE OF MEETING

As certified by the Corporate Secretary, the notices of the meeting were posted at the Philippine Stock Exchange (PSE) Edge Portal and submitted to the Securities and Exchange Commission (SEC) on June 24, 2026. The Corporate Secretary also stated that the notices were published, in print and online, in the business sections of the Philippine Star and Manila Bulletin on July 16 and 17, 2026. The Corporate Secretary stated that the Guidelines for the registration and participation in this meeting were also discussed in the Information Statement which was submitted to the SEC, and posted to the Corporation's website and PSE Edge Portal on July 17, 2026.

AGENDA 3: DETERMINATION OF QUORUM AND RULE OF CONDUCT AND PROCEDURES

The Corporate Secretary stated that Professional Stock Transfer, Inc. (stock transfer agent) has certified that stockholders with total of 4,632,146,288 shares, equivalent to 81.6265**%** of the total **5,674,804,155** outstanding shares, as of July 8, 2026, are represented in this meeting. This represents more than the majority of the subscribed capital stock issued and outstanding. The Corporate Secretary declared the presence of a quorum in the meeting.

As requested by the Chairman, the Corporate Secretary thereafter read the voting procedures of this meeting, to wit:

*The items to be voted for in this meeting were presented to the stockholders in the Notice of Annual Stockholders' Meeting. Stockholders who wished to vote but attending in proxy were requested to accomplish the Proxy Form and submit to the Corporation's Stock Transfer Agent for the validation of votes. Cut-off on the submission of votes was last **July 31, 2026.***

*Stockholders who signified their intention to attend today's Annual Stockholders' Meeting in person and wished to vote have accomplished and submitted the copy of the Voting Form as embodied in the Proxy Form to stocks@cityland.net on or before **July 31, 2026 at 4:00PM.***

Each common share shall be entitled to one vote with respect to all matters to be taken up during the Annual Stockholders' Meeting in accordance with the Corporation's Amended By-Laws. Voting upon all questions at all meetings of the stockholders was based on shares of stock and not per capita.

At least a majority of the outstanding capital stock of the Corporation is required for the election of directors and approval of the following matters:

a. Minutes of the previous Annual and Special Stockholders' Meetings;
b. Approval of President's Report;
c. Appointment of External Auditor; and
d. Confirmation of all acts of the Board of Directors for the period covering June 18, 2025 until today's Annual Stockholders' Meeting.

The Corporation's Stock Transfer Agent together with the Office of the Corporate Secretary, tabulated and confirmed the votes. An independent party had also validated the votes counted by the Corporate Secretary.

The voting procedures are discussed further in the Information Statement.

AGENDA 4: PRESENTATION OF MINUTES OF PREVIOUS PREVIOUS ANNUAL STOCKHOLDERS' MEETING

The Chairman requested the Corporate Secretary to read the Minutes of the previous Annual and Special Stockholders' Meetings. Ms. Rosalinda Catimpo, a stockholder, moved that the reading of the Minutes of the previous stockholders' meeting be dispensed with, and that they be approved and ratified.

The same was duly seconded by Ms. Josephine Gan, a stockholder.

The Chairman then informed the body that the reading of the minutes of the previous Annual and Special meetings of the stockholders, has been dispensed with, on motion duly seconded. Based on the voting results, stockholders with 81.6265% of the total outstanding shares approved and ratified the Minutes of the previous Annual and Special Stockholders' Meetings, without any dissenting or abstaining vote.

AGENDA 5: THE PRESIDENT'S REPORT

As requested by the Chairman, the President's Report for the year 2025 on the financial highlights, ongoing, completed and future projects, as well as the Corporation's past and present operations appearing in the 2025 Annual Report was read and presented to the stockholders by the President, Mr. Josef Gohoc.

After hearing the President's Report, Ms. Carolyn Cablao a stockholder, moved that a vote of appreciation and confidence be given to the Management and the Board of Directors of the Corporation, and the same was duly seconded by another stockholder, Ms. Rosalinda Catimpo.

On motion which was duly seconded, the Chairman informed the body that a vote of appreciation and confidence is being given to the Management and the Board of Directors of the Corporation. Based on the voting results, stockholders owning 81.6265% of the total outstanding shares approved the President's Report, without any dissenting or abstaining vote. A round of applause followed.

AGENDA 6: ELECTION OF DIRECTORS (INCLUDING INDEPENDENT DIRECTORS)

The Chairman mentioned that Mr. George SyCip, Chairman of the Corporate Governance Committee, has requested the Corporate Secretary to read the list of nominees to become members of the Board of Directors.

The Corporate Secretary informed the body that the nominees for directors as submitted by the nominating stockholders were submitted to the Corporate Governance Committee which reviewed and screened the qualifications of the nominees. The names of the qualified nominees were then included in the Information Statement and the Proxy Form which were uploaded in the PSE portal and the Company's website. The cut-off date set for the submission of the votes was July 31, 2026 at 4:00 PM. The Corporate Secretary proceeded to read the names of the nominees:

1. Dr. Andrew Liuson
2. Mrs. Grace Liuson
3. Mrs. Helen Roxas
4. Mr. Benjamin Liuson
5. Mr. Josef Gohoc
6. Ms. Emma Choa
7. Mr. Jefferson Roxas
8. Mr. Bach Johann Sebastian as Independent Director
9. Atty. Alberto Wilfredo Oxales, Jr. as Independent Director

The Corporate Secretary also shared with the group the credentials of the nominees for independent directors.

The Chairman informed the body that based on the voting results, all of the nominees obtained votes representing 81.6265% of the total outstanding shares, without any dissenting or abstaining vote, and the Chairman reiterated the names of the elected members of the Board of Directors for the period 2026 to 2027 who are as follows:

1. Dr. Andrew Liuson
2. Mrs. Grace Liuson
3. Mrs. Helen Roxas
4. Mr. Benjamin Liuson
5. Mr. Josef Gohoc
6. Ms. Emma Choa
7. Mr. Jefferson Roxas
8. Mr. Bach Johann Sebastian as Independent Director
9. Atty. Alberto Wilfredo Oxales, Jr. as Independent Director

A round of applause followed.

AGENDA 7: APPOINTMENT OF THE EXTERNAL AUDITOR

The Chairman requested the representative of the Audit and Risk Committee, Mrs. Grace Liuson, to inform the body of their recommendation for the external auditor.

Mrs. Grace Liuson stated that the Audit and Risk Committee recommended to the Board of Directors, during its June 15, 2026 meeting, the re-appointment of SyCip Gorres Velayo & Co. as external auditor of the Corporation for the year 2026.

The Chairman thereafter informed the body that the Board of Directors approved the same, and based on the voting results, stockholders representing 81.6265% of the total outstanding shares, have confirmed the re-appointment of SyCip Gorres Velayo & Co. as the Corporation's external auditor for the year 2026, without any dissenting or abstaining vote.

A round of applause followed.

AGENDA 8: CONFIRMATION OF ALL ACTS OF THE BOARD OF DIRECTORS AND MANAGEMENT FOR THE PERIOD COVERING JUNE 18, 2025 UNTIL TODAY'S MEETING

The Chairman discussed the confirmation of all acts of the previous Board of Directors and Management's business activities for the period covering June 18, 2025 until today's Annual Stockholders' Meeting, adopted in the ordinary course of business, including but not limited to:

a. Approval of investments;
b. Treasury matters related to opening of accounts and bank transactions;
c. Appointment of signatories and amendments thereof; and
d. Approval of Annual Report and related Financial Statements.

Based on the voting results, stockholders holding 81.6265% of the total outstanding shares have voted for the confirmation of all acts of the Board of Directors and Management for the period covering June 18, 2025 until today's Annual Stockholders' Meeting, adopted in the ordinary course of business, without any dissenting or abstaining vote.

A round of applause followed.

AGENDA 9: APPROVAL OF THE BOARD RESOLUTION NO. SM-32 DATED JUNE 24, 2026 FOR THE AMENDMENTS OF ARTICLES OF INCORPORATION AND BY-LAWS

The Chairman explained the next item in the agenda is the approval of the Board Resolution No. SM-32 dated June 24, 2026 relative to the amendments of Articles of Incorporation and By-Laws of the Corporation.

The Chairman requested the Corporate Secretary to read the items that were voted upon.

The Corporate Secretary shared with the group the provisions to be amended in the Articles of Incorporation and B-Laws. He added that the amendment of Articles of Incorporation requires approval of at least 2/3 of the outstanding capital stock of the Corporation or at least 3,783,202,770 shares. For amendment is the Sixth Article, to decrease in the number of Board seats from 10 to 9.

The Corporate Secretary further explained that the amendments of By-Laws requires approval of at least majority of the outstanding capital stock of the Company or at least 2,837,402,079 shares. The following provisions are to be amended:

- Article II, Section 1: Decrease in the number of Board seats from 10 to 9;
- Article II, Section 3, 2nd paragraph: To change the number of days of notice to call special meetings of the Board from 1 to 2 days.
- Article II, Section 7.A, 1st paragraph and Section 7.B, last paragraph: Changes the name of Nomination Committee to Corporate Governance Committee.
- Article VII. Section 1: To include special meetings of stockholders may be called after approval of the Board of Directors.

- Article VII. Section 5, 2nd Paragraph: Changes the number of days wherein notices of annual meeting must be sent to stockholders from 15 days to 21 days,
- Article VII. Section 6 which is to include that, aside from the President, any number of stockholders who hold at least ten percent (10%) or more of the outstanding capital stock may demand to call special stockholders' meeting, and written notice must be sent to stockholders at least twenty-one (21) days before the date of the meeting, instead of 15 working days.

The Chairman shared with the group the voting results that 81.6265% of the total outstanding shares voted for the approval of the above proposed amendments. As all the items for the amendments of Articles of Incorporation and By-Laws have reached the required affirmative votes, the Chairman declared them approved by the stockholders. A round of applause followed.

AGENDA 10: OTHER MATTERS

The Chairman announced that cash dividends of Php0.0326 per share was declared last July 23, 2026. He thereafter requested the Corporate Secretary to read the Board Resolution as follows:

RESOLUTION NO. SM-53

> "WHEREAS, the Board of Directors deems it timely to declare cash dividends in the amount of ₱0.0326 per share from the unappropriated retained earnings as of December 31, 2025;
>
> RESOLVED, AS IT IS HEREBY RESOLVED, that the cash dividends in the amount ₱0.0326 per share be given to its stockholders of record as of August 17, 2026 from the unappropriated retained earnings as of December 31, 2025;
>
> RESOLVED FINALLY, that the record date be set on August 17, 2026 and the payment date will be set on September 11, 2026."

The Chairman added that the payment date will be on September 11, 2026. A round of applause followed.

The Chairman stated that, as disclosed in the Corporation's website and Information Statement, stockholders may send on or before 4:00 P.M. of July 31, 2026 their questions or concerns which they wish to be discussed during today's Special Stockholders' Meeting. However, as of the cut-off date of the submission of questions, the Corporation did not receive any other matters that should be taken up during this meeting. The Chairman requested for a motion for adjournment as all the items appearing in the agenda have already been completed.

AGENDA 11: ADJOURNMENT

Ms. Josephine Gan, a stockholder, moved for the adjournment of the meeting. The same was duly seconded by Ms. Rosalinda Catimpo, a stockholder.

There being no further business to transact, on motion duly made and seconded, and as approved by majority of the attendees, the meeting was adjourned at4:39 P.M.

ATTY. ALBERT ANTHONY H. OCAMPO
Corporate Secretary

ATTESTED:

DR. ANDREW I. LIUSON
Chairman of the Board