

**NOTICE OF ANNUAL STOCKHOLDERS' MEETING**

NOTICE IS HEREBY GIVEN that the Annual Meeting of Stockholders of **AYALALAND LOGISTICS HOLDINGS CORP.** will be conducted virtually through <https://asm.ayala.com/ALLHC2020> on **MONDAY, 13 APRIL 2020** at **10:00 o'clock in the morning**, with the following

**A G E N D A<sup>1</sup>**

1. Call to Order
2. Certification of Notice and Quorum
3. Approval of Minutes of Previous Meeting
4. Annual Report
5. Ratification of the Acts of the Board of Directors and Officers
6. Election of Directors (Including the Independent Directors)
7. Election of External Auditor and Fixing of its Remuneration
8. Consideration of Such Other Business as May Properly Come Before the Meeting
9. Adjournment

Only stockholders of record at the close of business on **28 FEBRUARY 2020** shall be entitled to notice of, and to vote at, this meeting.

There will be no physical meeting. Stockholders may participate in the meeting by remote communication or by voting through the Chairman of the meeting as proxy. Duly accomplished proxies shall be submitted on or before 31 March 2020 to the Office of the Corporate Secretary at 3/F Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City. Validation of proxies is set for 2 April 2020, 9:00 o'clock in the morning at the Office of the Corporate Secretary.

Stockholders may vote *in absentia* in accordance with the procedure set forth in the Information Statement posted in the website of the Company, <https://www.ayalalandlogistics.com>.

The live webcast of the meeting shall be accessible through the following online web address: <https://asm.ayala.com/ALLHC2020>, subject to validation procedures. Shareholders who intend to attend by remote communication shall inform the Company by email to [corporate.secretary@ayalalandlogistics.com](mailto:corporate.secretary@ayalalandlogistics.com) on or before March 31, 2020.

Makati City, February 13, 2020.



**JUNE VEE D. MONTECLARO-NAVARRO**  
Corporate Secretary

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<sup>1</sup> See next page for the explanation for each agenda item.

## **EXPLANATION OF AGENDA ITEMS**

### Call to order

The Chairman will formally open the meeting at approximately 10:00 o'clock in the morning.

### Certification of notice and quorum (and rules of conduct and procedures)

The Corporate Secretary will certify that written notice for the meeting was duly sent to stockholders and that a quorum exists for the transaction of business.

Pursuant to Sections 57 and 23 of the Revised Corporation Code which allow voting *in absentia* by the stockholders, the Corporation has set up a designated online web address which may be accessed by the stockholders to register and vote on the matters at the meeting *in absentia*. A stockholder who votes *in absentia* shall be deemed present for purposes of quorum.

Stockholders may participate in the meeting by remote communication. Stockholders who intend to attend by remote communication shall inform the Company by email to [corporate.secretary@ayalalandlogistics.com](mailto:corporate.secretary@ayalalandlogistics.com) on or before **March 31, 2020, subject to** the procedure set in Annex "E" of the Information Statement which is posted in the Company's website.

The following are the rules of conduct and procedures for the meeting:

- (i) Anyone who wishes to make a remark shall identify himself after being acknowledged by the Chairman and shall limit his remarks to the item in the Agenda under consideration.
- (ii) Stockholders may vote by appointing the Chairman of the meeting as proxy or electronic voting *in absentia*. Stockholders voting *in absentia*, who have previously registered through the online web address (URL) provided, may cast their votes electronically at any time using such online web address prior to or during the meeting.
- (iii) All the items in the Agenda for the approval by the stockholders will need the affirmative vote of stockholders representing at least a majority of the issued and outstanding voting stock present at the meeting.
- (iv) Election of directors will be by plurality of votes and every stockholder will be entitled to cumulate his votes.
- (v) The Inspectors of Proxies and Ballots Committee will tabulate all votes received and an independent third party will validate the results. The Corporate Secretary shall report the results of voting during the meeting.

### Approval of minutes of previous meeting

The minutes of the meeting held on 12 April 2019 are available at the company website, <https://www.ayalalandlogistics.com>. Copies of the minutes will also be distributed to the stockholders upon their registration for the meeting.

A resolution approving the minutes will be presented to the stockholders and approved by the vote of the stockholders representing at least a majority of the outstanding capital stock present at the meeting.

### Annual report

The President and Chief Executive Officer, Maria Rowena M. Tomeldan, will deliver a report to the stockholders on the significant operational and financial performance as well as the milestones and achievements of the Company for the year 2019, and the outlook for 2020.

Copies of the Annual Report which contains the messages from the Chairman and President will be posted on the Company's website. A printed version of the Company's Annual Report may be provided upon written request.

The Audited Financial Statements (AFS) as of 31 December 2019 will be presented to the stockholders for their approval. The AFS will be included in the Information Statement to be sent to the stockholders at least 15 business days prior to the meeting and will also be set forth in the Annual Report. The Audit Committee has recommended to the Board the approval of the AFS, and the Board will approve the AFS on 19 February 2020.

A resolution noting the report and approving the consolidated audited financial statements will be presented to the stockholders for approval by the affirmative vote of the stockholders representing at least a majority of the outstanding capital stock present at the meeting.

### Ratification of the acts of the Board of Directors and officers

The acts of the Board and its Committees were those adopted since the annual stockholders' meeting on 12 April 2019 until 13 April 2020. They include the approval of agreements, projects, investments, treasury-related matters and other matters covered by disclosures to the Securities and Exchange Commission and the Philippine Stock Exchange. The acts of the officers were those taken to implement the resolutions of the Board or its Committees or in the general conduct of business.

A resolution on this agenda item will be presented to the stockholders for approval by the vote of the stockholders representing at least a majority of the outstanding stock present at the meeting.

### Election of directors (including the independent directors)

The Corporate Governance and Nomination Committee of the Board would have evaluated and determined that the nine (9) nominees to the Board, including the nominees for independent directors, have all the necessary qualifications to serve as directors and the expertise and competence, individually and collectively, to enable the Board to fulfill its roles and responsibilities and manage the Company to achieve its objectives.

The profiles of the candidates to the Board of Directors will be provided in the Information Statement.

A resolution on the election of directors will be presented to and approved by the stockholders representing at least a majority of the outstanding capital stock present at the meeting.

Appointment of external auditor and fixing of its remuneration

The Audit Committee of the Board will endorse to the stockholders the appointment of SyCip Gorres Velayo & Co. (SGV & Co.) as the external auditor for the ensuing year as well as its proposed remuneration. The external auditor conducts an independent verification of the Company's financial statements and provides an objective assurance on the accuracy of its financial statements.

The profile of SGV & Co. will be provided in the Information Statement.

A resolution for the appointment of the external auditor, SGV, and for the approval of its remuneration will be presented to the stockholders for adoption by the affirmative vote of stockholders representing a majority of the outstanding capital stock present at the meeting.

Consideration of Such Other Business as May Properly Come Before the Meeting

The Chairman will open the floor for comments and questions by the stockholders. The stockholders may raise other matters or issues that may be properly taken up at the meeting.

**PROXY**

This undersigned stockholder of **AYALALAND LOGISTICS HOLDINGS CORP.** (the "Company") hereby appoints the Chairman of the meeting, as attorney-in-fact and proxy, to represent and vote all shares registered in his/her/its name at the Annual Meeting of Stockholders to be held on **13 April 2020 (Monday) at 10:00 a.m.** by remote communication and at any adjournments thereof for the purpose of acting on the following matters:

It is understood that if you sign without otherwise marking the form, the securities will be voted as recommended by the Board of Directors on all matters to be considered at the meeting, except election of directors, where the Company will only vote the specific number of votes you have indicated for the candidates you have specifically identified.

Hereunder are the matters to be taken up during the meeting. Please indicate your vote by firmly placing and "X" in the appropriate box.

- 1. Approval of the Minutes of the 12 April 2019 Annual Stockholders' Meeting  Yes  No  Abstain
- 2. Approval of Annual Report for Calendar Year (CY) 2019 (including the Consolidated Audited Financial Statements for the CY ended 31 December 2019)  Yes  No  Abstain
- 3. Ratification of All Acts and Resolutions of the Board of Directors and Management During the Preceding Year  Yes  No  Abstain
- 4. Election of the Nine (9) Directors (Including the Three (3) Independent Directors)

Vote for nominees listed below: No. of Votes

- Bernard Vincent O. Dy \_\_\_\_\_
- Jose Emmanuel H. Jalandoni \_\_\_\_\_
- Maria Rowena M. Tomeldan \_\_\_\_\_
- Augusto D. Bengzon \_\_\_\_\_
- Felipe U. Yap \_\_\_\_\_
- Nathanael C. Go \_\_\_\_\_
- Independent Directors*
- Rex Ma. A. Mendoza \_\_\_\_\_
- Renato O. Marzan \_\_\_\_\_
- Cassandra Lianne S. Yap \_\_\_\_\_

- 5. Appointment of SyCip Gorres Velayo & Co. as External Auditor for the Ensuing Fiscal Year and Fixing of its Remuneration  Yes  No  Abstain
- 6. At its discretion, the proxy is authorized to vote on such matters as may properly come before the meeting Yes  No

\_\_\_\_\_  
Printed Name of Stockholder

\_\_\_\_\_  
Signature of Stockholder

Date: \_\_\_\_\_

IF THE STOCKHOLDER IS A CORPORATION, A SECRETARY'S CERTIFICATE QUOTING THE BOARD RESOLUTION AUTHORIZING THE CORPORATE OFFICER WHO SIGNED THIS PROXY MUST BE SUBMITTED TO THE CORPORATE SECRETARY AT [corporate.secretary@ayalalandlogistics.com](mailto:corporate.secretary@ayalalandlogistics.com).

A STOCKHOLDER GIVING A PROXY HAS THE POWER TO REVOKE IT ANY TIME BEFORE THE RIGHT GRANTED IS EXERCISED. A PROXY IS CONSIDERED REVOKED IF THE STOCKHOLDER REGISTERS ON THE VOTING IN ABSENTIA & SHAREHOLDER (VIASH) SYSTEM AND/OR NOTIFIES THE COMPANY BY EMAIL BY 31 MARCH 2020 OF HIS INTENTION TO PARTICIPATE IN THE MEETING BY REMOTE COMMUNICATION.

STOCKHOLDERS PARTICIPATING BY REMOTE COMMUNICATION WILL NOT BE ABLE TO VOTE UNLESS THEY REGISTER IN THE VIASH SYSTEM OR AUTHOIRZE THE CHAIRMAN TO VOTE AS PROXY, ON OR BEFORE 31 MARCH 2020.

**A SCANNED COPY OF THIS PROXY SHOULD BE SENT TO THE CORPORATE SECRETARY AT [corporate.secretary@ayalalandlogistics.com](mailto:corporate.secretary@ayalalandlogistics.com) ON OR BEFORE 31 MARCH 2020 WHICH IS THE DEADLINE FOR SUBMISSION OF PROXIES.**