

**EMPIRE EAST LAND HOLDINGS, INC.**  
**EXPLANATION OF AGENDA ITEMS**

**1. Call to Order**

The meeting will be formally opened at approximately 8:30 A.M. in the morning.

**2. Proof of Notice and Determination of Quorum**

The Corporate Secretary will certify that the written notice for the meeting was duly sent to stockholders of record, including the date of publication and the newspapers where the notice was published. The Corporate Secretary will also certify that a quorum exists, and the stockholders representing at least a majority of the outstanding capital stock, present in person or by proxy, shall constitute a quorum for the transaction of business.

Pursuant to Sections 57 and 23 of the Revised Corporation Code which allows voting *in absentia*, stockholders may register by submitting requirements via email at [corporatesecretary@empire-east.com](mailto:corporatesecretary@empire-east.com) and vote *in absentia* on the matters for resolution at the meeting. A stockholder who votes in absentia as well as a stockholder participating by remote communication shall be deemed present for purposes of quorum.

The complete information on remote participation or voting in absentia, as well as on how to join the live stream for the 2025 ASM, are provided in the Information Statement.

**3. Approval of Minutes of the Previous Annual Meeting**

The minutes of the meeting held on 11 June 2024 will be endorsed for stockholders' approval. A copy of the minutes is available at the Company's website, [www.empire-east.com](http://www.empire-east.com).

**4. Annual Report of Management**

The performance of the Company in 2024 and the outlook for 2025 will be reported.

**5. Appointment of External Auditors**

The appointment of Punongbayan & Araullo as the external auditor of the Company for the ensuing year will be endorsed to the stockholders for approval. The external auditor conducts an independent verification of the Company's financial statements and provides an objective assurance of the accuracy of its financial statements.

**6. Ratification of Acts and Resolutions of the Board of Directors, Board Committees, and Management**

The ratification of acts and resolutions of the Board of Directors, Board Committees and Management will be sought for this meeting. The actions of the Board and its Committees were those taken from the Annual Stockholders' Meeting on 11 June 2024 until 09 June 2025. These include the approval of agreements, permit applications, treasury-related matters, actions pertaining to the day-to-day management of the Company and its projects, and matters covered by disclosures to the Securities and Exchange Commission and The Philippine Stock Exchange. The acts of Management were those taken to implement the resolutions of the Board or its Committees or made in the general conduct of business.

**7. Election of Directors**

Nominees for the election of seven (7) members of the Board of Directors, including two (2) independent directors, will be submitted for election by the stockholders. The profiles of the nominees to the Board of Directors are provided in the Information Statement.

**8. 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**

Approval by the stockholders representing at least two-thirds (2/3) of the outstanding capital stock will be sought to amend the Third Article of the 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 at its meeting held on 28 April 2025.

**9. 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**

Approval by the stockholders representing at least majority of the outstanding capital stock will be sought to amend Article I, Sections 1, 2 and 3, and Article II, Section 3 of the Company's By-Laws, the particulars of which are as follows:

- Removing the time of the Annual Stockholders' Meeting and providing for teleconferencing, video conferencing or other remote or electronic means of communication as a mode for conducting the Annual Stockholders' Meeting, and amending Article I, Section 1 of the By-Laws for the purpose;
- Providing for teleconferencing, video conferencing or other remote or electronic means of communication as a mode for conducting the Special Stockholders' Meeting, and amending Article I, Section 2 of the By-Laws for the purpose;
- Providing for alternative means for sending of notices of Annual and Special Meetings to stockholders, and amending Article 1, Section 3 of the By-Laws for the purpose; and
- Revising the frequency of holding of regular Board meetings and providing for alternative means for sending of notices of Board meetings to directors, and amending Article II, Section 3 of the By-Laws for the purpose.

The specific wordings of the proposed amendments to Article I, Sections 1, 2 and 3, and Article II, Section 3 of the By-Laws are provided in the Information Statement.

The proposed amendments were approved by the Board at its meeting held on 28 April 2025.

**10. Other Matters**

Other concerns or matters raised by stockholders, if any, will be discussed.

**11. Adjournment**

Upon determination that there are no other matters to be considered, the meeting shall be adjourned.