

COVER SHEET

SEC Registration Number

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Company Name

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Principal Office (No./Street/Barangay/City/Town)Province)

C	A	P	T	.		H	E	N	R	Y		J	A	V	I	E	R		S	T	.	,		U	G	O	N	G	,
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Form Type

Corporate Governance Declaration

Department requiring the report

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Secondary License Type, If Applicable

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COMPANY INFORMATION

Company's Email Address

corsec@valleverdecountryclub.com
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Company's Telephone Number/s

86311711

Mobile Number

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No. of Stockholders

1,938

Annual Meeting
Month/Day

Not Later than last Sunday of February
--

Fiscal Year
Month/Day

30-Sep

CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person

Atty. Mikaela Denise N. Paz

Email Address

corsec@valleverdecountryclub.com
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Telephone Number/s

86311711

Mobile Number

9052215176

Contact Person's Address

CAPT. HENRY JAVIER., BARRIO UGONG, PASIG CITY

Note 1: In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

2: All Boxes must properly and complete filled-up. Failure to do so shall cause the delay in updating the corporation's records will the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuses the corporation from liability for its deficiencies.



VALLE VERDE COUNTRY CLUB, INC.
Capt. Henry P. Javier St., Bo. Ugong, Pasig City
Tel. 631-1711 Fax 632-7751
E-mail: asst_corsec@valleverdecountryclub.com

NOTICE OF ANNUAL MEETING OF MEMBERS

To:	ALL REGULAR & CORPORATE PROPRIETARY MEMBERS
Subject:	ANNUAL MEMBERSHIP MEETING
Date & Time:	21 NOVEMBER 2026 at 3:00 PM
Venue:	RIZAL BALLROOM A & B, VALLE VERDE COUNTRY CLUB, INC.

Notice is hereby given that the Annual Meeting of the Proprietary Members of Valle Verde Country Club, Inc. (the "Club") will be held on **21 November 2026 at 3:00 p.m. at Rizal Ballroom A & B, Valle Verde Country Club, Inc., Capt. Henry P. Javier Street, Ugong, Pasig City.**

Agenda is as follows:

1. Call to Order
2. Certification of Sending of Notice of Meeting
3. Certification of Quorum
4. Appeal from the expulsion of Mr. John Alexander V. Gomez and Mr. Ericson James D. Pacaba
5. Reading and Approval of the Minutes of the Previous Special Membership Meeting
6. President's Report
7. Financial Report
8. Legal and Compliance Report
9. Approval of Financial Statements
10. Ratification and confirmation of all acts of the current Board of Directors and Management
11. General Business
 - a. Consideration and Approval of the proposed Amendments to the By-Laws
12. Election of Directors
13. Adjournment

Proprietary Members who are unable to attend in person may appoint a proxy to represent them at the meeting by accomplishing and signing the attached Proxy Form with Ballot. The duly accomplished Proxy Form with Ballot must be submitted to the Office of the Assistant Corporate Secretary or the Membership Department of the Club not later than 2:00 p.m. on 21 November 2026. The proxy shall sign the Ballot upon casting the vote on behalf of the Proprietary Member. A Proxy Form is attached for the convenience of the Proprietary Members.

Registration shall commence at 10:00 a.m. on the date of the meeting. To facilitate registration and verification, Proprietary Members attending in person and their duly appointed proxies are requested to present a valid government-issued or other appropriate photo identification.

VOTING SHALL BE FROM 10:00 A.M. TO 5:30 P.M. ON 21 NOVEMBER 2026 AT RIZAL BALLROOM A & B.

For election of Directors, Members will elect nine (9) Directors from the list of nominees submitted by the Nomination and Election Committee. Cumulative voting up to 9 votes is allowed. A member or his proxy may either, cast one (1) vote each for 9 nominees; may also cumulate all his 9 votes to one nominee; or distribute his 9 votes to limited number of nominees only. In case of cumulative voting, the member or proxy should indicate in the appropriate box the number of votes cast for each nominee. A check (✓) vote on the "YES" box shall be construed as one (1) vote. **Members are encouraged to indicate the number of votes cast for each nominee.**

For other items in the Agenda, a member or his proxy can only vote once per item.

For ease of reference, copies of the proposed amendments to the By-Laws, the Audited Financial Statements for Fiscal Year 2024–2025, and the President's Report shall be disseminated through electronic mail and made available through the Club's bulletin boards, other conspicuous places within the Club premises, and its secure official social media platforms.

The aforementioned documents may also be accessible through this link:

https://drive.google.com/drive/folders/1793fYzvCLfu11MBs84C_VO2lZQkaQWO5?usp=drive_link

Hard copies of the aforesaid documents are also provided at the Membership Office upon request.

BY AUTHORITY OF THE BOARD OF DIRECTORS:


MIKAELA DENISE N. PAZ
Assistant Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE

1. Check the appropriate box:

☐ Preliminary Information Statement

☐ Additional Materials- Annual Report, Notice of Special Member's Meeting & Proxy Form

☐ Definitive Information Statement

2. Name of Registrant as specified in its charter

VALLE VERDE COUNTRY CLUB, INC.

3. Province, country or other jurisdiction of incorporation or organization

Pasig City, Philippines

4. SEC Identification Number: 61790

5. BIR Tax Identification Code: 000-903-152-000

6. Address of principal office: Captain Henry P. Javier St.,
Bo. Ugong, Pasig City,
1600

7. Registrant's telephone number, including area code: (632) 631-1711 to 13

8. Date, time and place of the meeting of security holders:

Date	:	21 November 2026
Time	:	3:00 PM
Place	:	Rizal Grand Ballroom A&B of the Club Valle Verde Country Club, Inc. Captain Henry P. Javier St., Bo. Ugong, Pasig City,

9. Approximate date on which the Information Statement is first to be sent or given to security holders:

14 October 2026

10. In case of Proxy Solicitations:

Name of Person Filing the

Statement/Solicitor: Atty. Mikaela Denise N. Paz/ Ana Rolita C. Dizon

Address and Telephone

No.: Captain Henry P. Javier Bo. Ugong St., Pasig City

11. **Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):**

Title of Each Class	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding
PROPRIETARY	1,700
CORPORATE	<u>300</u>
Total	2,000

12. Are any or all of registrant's securities listed in a Stock Exchange?

Yes _____ No /

If yes, disclose the name of such Stock Exchange and the class of securities listed therein: _____

PART I.

INFORMATION REQUIRED IN INFORMATION STATEMENT

A. GENERAL INFORMATION

ITEM 1. DATE, TIME, AND PLACE OF THE SPECIAL MEETING

- a. Date, time and place of the meeting of the members, and the complete mailing address of the principal office of the registrant:

The Special Meeting will be held **at 3:00 p.m. on 21 November 2026** at the Rizal Grand Ballroom A&B, Valle Verde Country Club, Capt. Henry P. Javier St., Brgy. Ugong, Pasig City.

In accordance with Sec. 15 of the Club's By-Laws, the deadline for filing of Proxies shall not be later than 2:00 pm of **21 November 2026**, with the Corporate Secretary through the Membership Department, at Valle Verde Country Club, Inc., Capt. Henry P. Javier Street, Brgy. Ugong, Pasig City.

Members may cast their votes from 10:00 A.M. to 5:30 P.M.

- b. The approximate date on which copies of the information statement including proxy form and other solicitation materials are first to be sent or given to member: **21 October 2026.**

ITEM 2. DISSENTER'S RIGHT OF APPRAISAL

Section 80, Title X of the Revised Corporation Code of the Philippines (the "RCC") grants a stockholder the right to dissent from certain corporate actions and to demand payment of the fair value of his or her shares in the following instances:

(a) In case any amendment to the Articles of Incorporation has the effect of changing or restricting the rights of any stockholders or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence; **(b)** In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets as provided in the Revised Corporation Code; **(c)** In case of merger or consolidation; and **(d)** In case of investment of corporate funds for any purpose other than the primary purpose for which the Corporation was organized.

None of the matters to be submitted for approval at the Annual Members' Meeting will give rise to the exercise of the right of appraisal under the Revised Corporation Code.

ITEM 3. INTEREST OF CERTAIN PERSONS IN OR OPPOSITION TO MATTERS TO BE ACTED UPON

The registrant or any director of the registrant, and any nominee for whose election as director, proxies are solicited have no substantial interest, direct or indirect except for the elections to office.

The registrant has not received any written communication from any director of the club that he/she intends to oppose any action to be taken by the registrant at the meeting.

B. CONTROL AND COMPENSATION INFORMATION

ITEM 4. VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

Class of voting securities of the registrant entitled to be voted at the meeting and the number of shares outstanding and the number of votes to which each class is entitled

a.) Classification of Securities Entitled to Vote

As of the record date, the Club recognizes a total authorized membership of Two Thousand (2,000) membership fee certificates, consisting of One Thousand Seven Hundred (1,700) Regular Proprietary Membership Certificates and Three Hundred (300) Corporate Proprietary Membership Certificates, pursuant to the Resolution of the Board of Directors dated 22 June 1979 and as affirmed by the Regional Trial Court of Pasig City, Branch 158, in its Consolidated Decision in Commercial Case Nos. 13-202 and 14-207. Each membership certificate is entitled to one (1) vote. In the election of directors, cumulative voting is allowed in accordance with Section 16(c) of the Club's By-Laws.

The Club has only two classes of proprietary membership certificates, namely, Regular Proprietary Membership Certificates and Corporate Proprietary Membership Certificates. Members whose accounts are in arrears for more than sixty (60) days and whose names have been posted as delinquent in accordance with the By-Laws shall not be entitled to vote upon any question.

As of 30 September 2025, a total of One Thousand Nine Hundred Thirty-Eight (1,938) membership certificates have been issued, consisting of One Thousand Six Hundred Forty-Five (1,645) Regular Proprietary Membership Certificates and Two Hundred Ninety-Three (293) Corporate Proprietary Membership Certificates. Quorum and voting rights shall be determined on the basis of the actual issued membership certificates in accordance with the aforesaid Consolidated Decision.

b.) Record date

Only members of record on the books of the Club at the close of business on **25 October 2026** will be entitled to vote at the Annual Members' Meeting.

c.) Security Ownership of Certain Record/Beneficial Owners and Management

TITLE OF CLASS	NAME, ADDRESS OF RECORD OWNER AND RELATIONSHIP WITH ISSUER	NAME OF BENEFICIAL OWNER AND RELATIONSHIP WITH RECORD OWNER	CITIZENSHIP	NUMBER OF SHARES
Corporate	Ortigas & Co. Ltd. Partnership Ortigas Land Estancia West Wing Office	Ortigas & Co. Ltd Partnership	Filipino	173

d.) Security Ownership of the Board and Officers as of 24 September 2026.

Title of Class	Name and Address of Owner	Citizenship	No. of Shares & Nature of Ownership	Percent of Class
Proprietary	Rodolfo Enrico Lozada (Chairman of the Board /President) Pasig City	Filipino	2 “ r ”	0.10%
Proprietary	Edmidio Ramos Vice President / Director Pasig City	Filipino	2 “ r ”	0.10%
Proprietary	Reynaldo P. Orsolino Treasurer Pasig City	Filipino	2 “ r ”	0.10%

Proprietary	Jethanand A. Ramnai Director Pasig City	Filipino	2 " r "	0.10%
Proprietary	Davee M. Zuñiga Director San Juan City	Filipino	1 " r "	0.05%
Proprietary	Michael David I. Abundo III Director Quezon City	Filipino	1 " r "	0.05%
	Total		10	

Voting Trust Holders of 5% or more:

As of the record date, the Club is not aware of any person or group of persons who, directly or indirectly, is the record or beneficial owner of more than five percent (5%) of the total outstanding Proprietary Membership Fee Certificates entitled to vote.

(a)Changes in Control

A new set of Board of Directors were elected in the Special Membership Meeting held last 26 April 2025 as follows: **Rodolfo Enrico A. Lozada, Edmidio V. Ramos Jr., Ernesto L. Viovicente, Reynaldo P. Orsolino, Albert G. Blancaflor, Jethanand A. Ramnani , Michael David I. Abundo III, Davee M. Zuñiga, and Brian Keith F. Hosaka.**

Thereafter, the composition of the Board changed following the resignation of **Atty. Ernesto L. Viovicente, effective 30 June 2025**, and the resignations of **Mr. Albert G. Blancaflor and Mr. Brian Keith F. Hosaka, effective 16 December 2025.**

ITEM 5 – DIRECTORS & EXECUTIVE OFFICERS

A brief write-up on the incumbent directors and unless otherwise specified, the directors named hereunder to hold office until their respective successors have been elected and shall have qualified.

If action is to be taken with respect to the election of director.

RODOLFO ENRICO A. LOZADA
President and Chairman of the Board

Mr. Rodolfo Enrico A. Lozada, 49 years old, Filipino, is the incumbent Chairman, President, and Director of Valle Verde Country Club, Inc. He has served as a Director since 2014 and as President of the Board from 2022 to 2024. In 2025, he was elected Chairman and re-elected as President of the Board. He is the proprietor of RLML Fuel Express and Cola Ventures, and currently serves as President of Fuelex Corporation and Waste Busters, Inc. He likewise served as Director of Rural Bank of Calaca from 2008 to 2023.

Mr. Lozada has over two decades of experience in business management, fuel distribution, construction, waste management, and entrepreneurship. He is also a long-standing member of the Club, having spent a significant part of his younger years at the Club. His longstanding familiarity with the Club has given him a deep understanding of its culture, traditions, membership, and community.

EDMIDIO V. RAMOS JR.
Vice-President of the Board

Mr. Edmidio V. Ramos, Jr. Filipino, 70 years old, has served as a Director of Valle Verde Country Club, Inc. since 2013 and was re-elected to the Board in 2025. He previously served as Treasurer of the Club from 2016 to 2022 and was reappointed to the position in 2024. He is currently a Consultant with Galeo Equipment Corporation and formerly served as Senior Consultant of First Balfour, Inc. He also served as President of Galeo Equipment Corporation and Monark Equipment Corporation. Mr. Ramos has extensive executive experience in the heavy equipment, construction, and mining industries.

REYNALDO P. ORSOLINO
Director

Mr. Reynaldo P. Orsolino, 65, Filipino, currently serves as Executive Vice President of the Development Bank of the Philippines and Vice Chairman of its Credit Committee. He previously served as Director for Financial Advisory, Capital Raising and Loan Restructuring at Primeiro Partners and held various senior executive positions with Rizal Commercial Banking Corporation, Philippine National Bank, Planters Development Bank, Asian Bank Corporation, and Land Bank of the Philippines. Mr. Orsolino has more than three decades of experience in banking, corporate lending, financial advisory, and credit management.

JETHANAND A. RAMNANI
Director

Mr. Jethanand A. Ramnani, 57, Filipino, is a professional badminton coach, private trainer, and consultant. He founded the Badminton Training Camp in 2006 and has served as trainer of the Philippine Badminton Team for the 2005 Southeast Asian Games. He is also engaged in property development and business management, including interests in Koshjan Property Leasing and Butuan Boston Trading. Mr. Ramnani brings extensive experience in sports development, coaching, and entrepreneurship.

MICHAEL DAVID I. ABUNDO III
Director

Atty. Michael David I. Abundo III, 56, Filipino, is the Vice President, Corporate Secretary, and Head of Corporate Resources of Ortigas Land Corporation. He likewise serves as Corporate Secretary of Ortigas & Company Limited Partnership, Ortigas Commercial Corporation, Concrete Aggregates Corporation, and Ortigas Foundation, Inc. Before joining the Ortigas Group, he served with San Miguel Corporation and SyCip Salazar Hernandez & Gatmaitan. Atty. Abundo has extensive experience in corporate governance, legal affairs, and corporate management.

DAVEE M. ZUÑIGA
Director

Mr. Davee M. Zuñiga, 54, Filipino, is the Chief Finance Officer of Ortigas Land Corporation, Ortigas Commercial Corporation, and Concrete Aggregates Corporation, and Chief Finance Officer/Treasurer of Ortigas & Company Limited Partnership. He previously served as Vice President and Head of Internal Audit of SM Prime Holdings, Inc., and was a Partner at SGV & Co. Mr. Zuñiga has more than 30 years of experience in finance, accounting, auditing, and corporate governance.

The other nominees for election as **Regular Directors** of the Board of Directors of Valle Verde Country Club, Inc. for the year 2026-2027 are as follows:

NAME OF CANDIDATE	CANDIDATE'S PROFILE	NUMBER OF SHARES AND PERCENTAGE OF CLASS
1. Renato B. Corpuz Jr. Age: 56 Nominated by: Mary Bernadeth V. Rivera	Educational Background College University of the Philippines - B.A. Political Science, 1988-1993 - Bachelor of Law (Juris Doctor), 1993-1997 Professional Experience PARTNER - Corpuz Ejercito Macasaet Rivera & Corpuz Law Offices, July 2008 to Present - Padilla Asuncion Bote-Veguillas Matta & Corpuz Law Offices, September 2006 to June 2008 - Rosales Dela Vega Matta Bote-Veguillas & Corpus Law Offices, April 2006 to September 2008 LEGAL CONSULTANT - Office of the Undersecretary for Administration, Finance, and Legal Affairs, Department of Environment & Natural Resources, September 2007 to June 2009 ASSOCIATE	9 0.46%

	• Santiago Corpuz & Ejercito Law Offices, November 1997 to April 2006 MEMBER • Technical Group of the National President of the Integrated Bar of the Philippines as Vice-Chairman of the Committee on Environmental Law and Ecology Studies Other Professional Affiliations and Experiences CORPORATE SECRETARY • Celebrity Sports Plaza, Inc. (Celebrity Club), March 2020 to Present DIRECTOR & PRESIDENT • Goldview Inc., March 2006 to Present DIRECTOR & CORPORATE SECRETARY • 7107 Islands Placement & Promotions Inc., March 2003 to Present • Atlas Brokerage & Express Padala, Inc. (ABXP), March 2006 to Present • Longares Global Operations, Inc. (LOGO), December 2008 to Present • Jolong Enterprises Inc., December 2018 to Present • Synkom IC Technology, Inc., 2019 to Present • Adapt-IP Philippines, Inc., 2019 to Present MEMBER • Integrated Bar of the Philippines, 1998 to Present • Philippine Bar Association, 2006 to present • University of the Philippines Alumni Association • Upsilon Sigma Phi Alumni Association	
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	Platforms 1) To have a Board that is fully transparent and accountable to the members by regular reporting of finances and expenses and updates on ongoing and planned projects. 2) To ensure good corporate governance by establishing effective internal audit and oversight mechanisms. 3) To espouse the improvement of premises and facilities in order to make them livelier for members and friendlier to children and seniors through short-term and long-term planning. 4) To establish activities and programs that will promote the welfare of Club employees.	
2. Gilbert T. Dela Paz Age: 60 Nominated by: Rodolfo Enrico A. Lozada	Educational Background Ateneo de Manila University Batch '83 De La Salle University Batch '86 Professional Experience • Semi-retired businessman • Engaged in Fuel and transport. Other Professional Affiliations and Experiences Tennis Committee member for more than 20 years with credit of organizing more than 120 tournaments for VVCC Leadership and Action Hands on person, with ability for personnel communication Less talk, just work.	1 0.05%

	Follow the rules.	
3. Atty. Rey Nathaniel F. Ifurung Age: 65 Nominated by: Volunteer Nominee	Educational Background Ateneo De Manila University • Bachelor of Laws • Second Honors-Silver Medal Professional Experience Valle Verde Country Club, Inc. • Director (2014 - 2025) • Legal Counsel (2013 - 2025) • Corporate Secretary (2013 - 2014) Lawyers (1987 - Present) • Ifurung Law Offices Compliance Officer/SVP (2018 - 2023) • Philippine National Construction Corporation Director (2021 -2025) • Manila Board Realtors, Inc. President (2025) • Manila Board Realtors, Inc. Law Teacher • MLQU Member • Centric Governance Other Professional Affiliations/Experience Certified Compliance Officer Integrated Bar of the Philippines Platforms Dear Fellow Members, For ten years, I've served as your director and legal counsel, stabilizing our Club through a critical transition. My experience has shown me the need for a stronger, more transparent, and member-empowered Valle Verde. My diverse background as a Certified	1 0.05%

	Compliance Officer, Litigation/Corporate Lawyer, Corporate Secretary and Real Estate Broker equips me to effectively lead our Club forward. Key Pillars: Transparency & Compliance: • Public all board resolutions immediately. • Leverage my Compliance Officer certification for regulatory adherence. Member-Driven Spending & Real Estate Insight: • Member consultation and approval for major capital expenditures. • Provide detailed project proposal and seek member feedback. • Utilize my Real Estate Broker expertise for informed project assessments. Robust & Compliant Procurement: • Implement a more transparent procurement system. • Ensure contracts are merit-based and minimize legal risks. • Adhere to ethical and legal guidelines. By-Laws Reform & Litigation Prevention: • Amend By-Laws to prevent litigation and disputes. • Incorporate arbitration for efficient dispute resolution. • Utilize my Corporate Secretary experience for By-Law compliance. Enhanced Member Participation: • Hold regular town hall meetings and public hearings. • Public project updates and progress reports.	
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	- Promote online communication for member engagement. Proven Leadership & Expertise: - Legal and Compliance: Protect Club interests and ensure regulatory adherence. - Corporate Governance: Ensure sound and transparent Club operations. - Real Estate: Provide informed property-related insights. - Demonstrated commitment to the Club, by defending the Club, and managing the transition. Call to Action: “I humbly ask for your support. Together, we can build a more transparent and member-driven Valle Verde Country Club. My diverse expertise ensures I can navigate all facets of Club management for the benefit of all members.”	
4. Alberto S. Mendiola Age: 71 Nominated by: Jose Antonio Kierulf	Educational Background College Mapua Institute of Technology – Manila, Philippines - Bachelor of Science in Chemical Engineering De La Salle University – Manila, Philippines - Master of Business Administration Professional Experience PRESIDENT & MANAGING DIRECTOR J. BEAP Industries, Inc., May 2026 to Present VICE PRESIDENT – SALES & MARKETING MTB Cooling Tower Services & Design, Inc., 2004 – 2006	1 0.05%

	PRESIDENT J. BEAP Industries, Inc., 1999 – April 2004 SECTION MANAGER – KEY ACCOUNTS FOR ELECTRONICS INDUSTRY Consolidated Industrial Gases, Inc. – Sales & Marketing Division, 1998 – 1999 PRODUCT MANAGER – SEMICONDUCTOR & ELECTRONICS INDUSTRY Consolidated Industrial Gases, Inc. – Sales & Marketing Division, 1995 – 1998 BRANCH MANAGER – CIGI, TARLAC SALES CENTER Consolidated Industrial Gases, Inc. – Sales & Marketing Division, Provincial Operation, 1987 – 1995 BRANCH MANAGER – CIGI, TARLAC SALES CENTER Consolidated Industrial Gases, Inc. – Sales & Marketing Division, Provincial Operation, 1985 – 1987 SALES SUPERVISOR Consolidated Industrial Gases, Inc. – Sales & Marketing Division, 1983 – 1985 BUYER / CANVASSER Consolidated Industrial Gases, Inc. – Purchasing Dept., Finance & Administration Division, 1980 (2Q) – 1983 ISSUING CLERK Consolidated Industrial Gases, Inc. – Warehouse Section, Purchasing Dept., Finance & Administration Division, 1980 – 1980 (2Q) Other Professional Affiliations and Experiences MEMBER • Philippine Contractors Association – Metropolitan Chapter (	
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	former Board of Director, 2024) • Valle Verde Country Club, Pasig City • Pasig Tennis Club • Rotary Club of Pasig, District 3800 (former) ASSOCIATE MEMBER • American Society of Heating, Refrigerating and Air-conditioning Engineers • Philippine Coal Plant Users Group (former) FREEMASON • Pasig Masonic Lodge No. 409, Grand Lodge of the Philippines Platforms Gentlemen: As a regular member of the Valle Verde Country Club frequently spending time enjoying her facilities and services, I have been able to experience one of her most exciting moments, the successful election and takeover of the new elected Board of Directors from the longest reigning officers of the old Board. After experiencing such an event, I have dreamed that someday I may also be able to be one of those courageous members who willingly shared their visions and aspirations for a revolutionary change in the administration for a better wellbeing of the Club and for the shareholders as well. It is therefore with my humble act that I am presenting my platform to your honorable Committee as your reference in screening and wisely choosing those people who are capable and with honest intentions of taking the role of the next Board of Director for the FY 2026-2027.	
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	As mentioned, my platform goes with the most familiar and basic roles of a Board of Director, as easier said than done, as follows: ➤ To determine the Company's vision and mission working harmoniously with the other members of the Board setting the most ideal operating means in moving the organization forward to new challenges for our future developments; ➤ To set and promote the right and most appropriate values throughout the organization without room for discrimination amongst the members and its employees; ➤ To review the Company's present goals and policies and be assure that they are geared towards a better direction and are adaptable to the present needs and prevailing economic conditions; ➤ And lastly, to the review and evaluate with transparency all present and future opportunities, strengths, threats and weakness visible or not within the organization. ➤ To set as an example of a member with moral ascendancy May I thank you for giving me this opportunity to view my cents worth of how I would move the Organization to a better position now and in the future, better if given a participating vote.	
5. Engr. Michael Christian R. Pichel Age: 49	Educational Background College MAPUA Institute of Technology (Manila)	

Nominated by: Rodolfo Enrico A. Lozada	• BS Electrical Engineering Professional Experience • Project Engineer, CEMS Inc. (1998 - 2001) • Sales Engineer, CEMS Inc. (2002 - 2007) • Sales Manager, CEMS Inc. (2008 - 2014) • Vice President Sales and Engineering, CEMS Inc. (2014 - 2017) • President and CEO, CEMS Inc. (January 2018 – Present) Platforms I want to serve as a Board Member because this Club is more than just a place—it is a community where friendships are built, families come together, and lasting memories are created. I would like to give back by sharing my experience, time, and knowledge in any way that can help make our Club even better. With my background in engineering, business, and leadership, I hope to contribute practical solutions while always listening to the needs of our members. My goal is simple—to serve with sincerity, teamwork, and dedication for the continued success of the Club we all value. Why my management, sales and engineering experience, I can: • Help improve the Club facilities, reliability, safety and efficiency • Promote energy-saving solutions and smart upgrades to reduce operating costs • Use my business experience to support responsible spending and practical decision-making • Bring service-oriented mindset by listening to members and improving their Club experience	1 0.05%
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	- Support transparency, teamwork, and accountability within the organization Leadership in Action: - Lead by example—with integrity, accountability and commitment to serve - Turn ideas into practical solutions that create real improvements for the Club - Listen to members, understand their concerns, and take meaningful action - Promote teamwork and collaboration between the Board, management staff and members - Make responsible decisions that protect the Club today while preparing it for the future Focus on results—better facilities, better service, and a better Club experience for everyone.	
6. Joaquin L. San Agustin Age: 60 Nominated by: Mr. Nelson Santos	Educational Background College Ateneo de Manila University – Quezon City - Bachelor of Arts, Major in Management Economics, 1983-1987 - Honorable Mention; Runner-up Departmental Awardee Professional Experience Shopping Center Management Corp. – SM Group, August 2014 – Present ABS CBN Corporation, January 2011 - July 2014 Shopping Center Management Corp. – SM Group, November 2008 – December 2010 Digital Telecommunications Philippines, Inc, April 2006 – Nov 2008	1 0.05%

	• PLDT Group of Companies, February 1999 – August 2005 • Citibank N.A. Global Consumer Bank Savings, Investments and Insurance: Citibank N.A., August 1998 – February 1999 • Metrolab Industries, Inc., April 1998 – July 1998 • Colgate Palmolive Puerto Rico, September 1997 – March 1998 • Colgate Pamolive Philippines, September 1989 – August 1997 • RFM Corporation, January 1988 – August 1989 Other Professional Affiliations and Experiences Valle Verde Country Club • Member (since 2002; Dependent since 1979) • Board of Directors and Corporate Secretary (January 2025 – April 2025) • Membership Committee Member (2014 – Present) • Board of Directors and Sports Committee Chairman (2013) • Tennis Committee Member (1990 – 2013) Platforms Having been a member of the Club from the very first day its doors opened, I have developed a lasting love and affinity to the Club. For close to 50 years, I have helped both the Club, its employees and all fellow members sincerely while asking for nothing in return. If elected to the Board of Directors again this 2026, my main focus are: • Long term strategic and sustainable growth for the Club • Good governance and transparency in communications	
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	Respect and overall upliftment for both members and employees of the Club	
7. Jose S.Tayag Jr. Age: 79 Nominated by: Volunteer Nominee	Educational Background Bachelor of Science in Commerce – UE (Accounting) Magna Cum Laude (1967) Master in Business Administration MBA – Pamantasan ng Lungsod ng Maynila (1983) Professional Experience - Pricewaterhouse Coopers – Isla Lipana Accounting Firm - Managing Partner (Tax Department) 1978 – 95; Head – Transaction Services 1999 – 2007 - San Miguel Corporation (1995 - 1998) – VP & Head of Tax - Business ProTech Consultancy Services, Inc. – President (2015 – Present) Other Professional Affiliations/Experience - Member, PICPA honorary life (1989 - present) – Phil Inst of Certified Public Accountants - Founder and honorary life member – Tax Management Association of Philippine (TMAP) - Member (2010 - 2013) – Prof Regulatory Board of Accountancy CPA Examiner - Member (2023 - present) – Board of Trustees, Couples for Christ (CFC) Platforms My only platform is to make VVCC a second home for members and their families—enjoying the facilities and fellowship with other members.	1 0.05%

8. Justice Dante O. Tinga (Ret.) Age: 87 Nominated by: Ernesto Villaluna	Educational Background College Undergraduate Course: University of the East (1956) Received Associate in Arts. (A.A.) Degree With High Honors Law Course: University of the East, College of Law (1960) Graduate Magna Cum Laude; Rank in class – No. 1 15th Place in a field of 4,600 candidates, with a general average of 87.7%, 1960 Bar Examinations Graduate Studies: University of California Berkeley, U.S.A. (1970) - Master of Laws (LI.M) - Graduated with High Honors; Rank in class – Top five percent (5%) - Specialized in Corporation Law, Securities Law, International Business Transactions and Transnational Legal Problems - Attended Seminars on Environmental Law, Law and Modernization, Legal Education Honorary Doctorate Degrees: - Polytechnic University of the Philippines, Doctor of Public Administration, <i>Honoris Causa</i>, 1996 - University of the East, Doctor of Laws, <i>Honoris Causa</i>, 2009 Professional Experience Present Endeavors: • CHAIRMAN OF THE BOARD, Bellwether Advisory, Inc. • CHAIRMAN OF THE BOARD, East Asia Trade Consulting, Inc.	
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	• CHAIRMAN OF THE BOARD, Termes Holdings, Inc. • MEMBER, BOARD OF TRUSTEES, University of the East • MEMBER, BOARD OF TRUSTEES, University of the East Ramon Magsaysay Memorial Medical Center, Inc. (UERM) • LEGAL AND CORPORATE CONSULTANT Past Endeavors: • ACTING BOARD CHARIMAN, Development Bank of the Philippines (December 22, 2022 – February 7, 2024) • ASSOCIATE JUSTICE, Supreme Court of the Philippines (2003- 2009) - Wrote several landmark decisions in Constitutional Law, Family Law, Contract Law, Criminal Law, and Remedial Law. - Wrote 747 full length decisions and 67 extended dissenting and separate opinions, leaving no case backlog, in six (6) years in the Supreme Court • DEAN, COLLEGE OF LAW, University of the East (1988-1992; 2017-2019) • DEAN, COLLEGE OF LAW, Polytechnic University of the Philippines (2001-2003) • MANAGING PARTNER, Tinga & Associates Law Firm (1998-2003) • CONGRESSMAN, Lone District of Taguig-Pateros, Metro Manila • SENIOR PARTNER, Pimentel Cuenco Fuentes Tinga Law Firm (1984-1986) • SENIOR PARTNER, Santiago, Tinga & Associates (1978-1984)	
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	• FACULTY MEMBER, College of Law, College of Business Administration, University of the East (1967-1992) • SENIOR ATTORNEY, Araneta, Mendoza & Papa Law Offices (1961-1977) • DIRECTOR/COUNSEL/CORPORATE SECRETARY of several corporations, both publicly listed and closely held. CORPORATE LAYWER, LITIGATOR	
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Independent Directors

As of the date of this Information Statement, the Club has no incumbent Independent Director. The six (6) remaining incumbent Directors currently serve on the various committees of the Club, while three (3) of them are likewise Executive Directors.

The Club is undertaking the election of Independent Directors in compliance with the requirements of the Securities and Exchange Commission ("SEC"). The Independent Directors shall be elected by the proprietary members together with the other members of the Board and shall be subject to the applicable qualification, disqualification, and other requirements prescribed by the SEC.

The qualifications of the nominees for Independent Director shall be submitted to and evaluated by the appropriate office of the SEC in accordance with its applicable requirements. The Club shall be guided accordingly by the SEC's evaluation of the qualifications of the nominees.

The other nominees for election as **Independent Directors** of the Board of Directors of Valle Verde Country Club, Inc. for the year 2026-2027 are as follows:

NAME OF CANDIDATE	CANDIDATE'S PROFILE	NUMBER OF SHARES AND PERCENTAGE OF CLASS
9. Francis David R. Cancio Age: 56 Nominated by: Gilbert T. Dela Paz	Educational Background College George Mason University Professional Experience Partner (4 years), Apollo Plus Capital Partner (7 years), Cronus Aesthetics	 1 0.05%

	Platforms To improve the Club, improve the facilities.	
10. Edwin Michael C. Wenceslao Age: 51 Nominated by: Gilbert T. Dela Paz	Educational Background University of Asia and the Pacific (1992-1996) - BA Humanities with specialization in Entrepreneurial Management Jupiter Asset Management (2000) - Financial Training Ateneo Graduate School of Business (2008-2010) - MA Business Administration Professional Experience - VP & Treasurer, D.M. Wenceslao & Associates, Inc. - Treasurer, ASEANA Holdings, Inc. - Treasurer, ASEANA Residential Holdings, Corp. - President, Bay Resources and Development Corp. - Chairman, Alphainvest Corporation - Chairman, Grandwen-B Gas Corporation - Chairman, Wenfam Gas Corporation - Chairman, Snowy Gas Corporation	

	• Chairman, S Foods Corporation • Chairman, PFoods, Inc. • Chairman, PVFoods Corporation • President & Chairman, Aquadisk Corporation • Treasurer, Wendel Holdings Company, Inc. Platforms • Leadership with integrity and transparency.	
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Executive Officers

MIKAELA DENISE N. PAZ
Assistant Corporate Secretary

Atty. Mikaela Denise N. Paz is a lawyer and currently serves as Assistant Corporate Secretary, Legal Officer, Compliance Officer, and Certified Data Privacy Officer of Valle Verde Country Club, Inc. She obtained her Juris Doctor degree from San Sebastian College-Recoletos and graduated cum laude with a Bachelor of Arts degree in Legal Management from the University of the East-Manila. She has experience in corporate governance, regulatory compliance, contractual and commercial matters, labor and administrative matters, data privacy, and corporate secretarial work, and presently assists in Board matters, SEC reportorial compliance, and the Club's various legal and compliance concerns.

RIZALDY C. RODA
General Manager

Engr. Rizaldy C. Roda is an Electrical Engineer and a graduate of Mapua University. Prior to joining the Club, he was a former President and Operations Head of a Property Management company. He has over 15 years of holding various leadership roles in the industry of Real Estate and Property Management.

Significant Employees

Other than the mentioned directors and executive officers and the entire work force of the Club, the Club has no employees expected to make a significant contribution to the operations of the Club.

Family Relationship

There is no family relationship up to the fourth degree either by consanguinity or affinity among the directors and officers.

Legal Proceedings

The Club is not aware of any legal proceedings involving any of its directors or executive officers, including any bankruptcy petition, conviction by final judgment, or violation of securities or commodities laws within the past **five (5)** years, that would materially affect the evaluation of their ability or integrity.

Certain Relationships and Related Transactions

Mrs. Patricia Ann V. Lozada served as Marketing and Communications Consultant of the Club from January 2023 until her resignation on 28 April 2025. Mrs. Lozada is the spouse of Mr. Rodolfo Enrico A. Lozada, the Club's President.

The engagement was fully disclosed to and duly authorized by the Board of Directors prior to its implementation and was undertaken in accordance with the Club's corporate governance policies and the requirements of Section 31 of the Revised Corporation Code. In approving the engagement, the Board determined that: (i) the services to be rendered were necessary and beneficial to the Club's operations and communications initiatives; (ii) the terms of engagement were fair and reasonable under the circumstances; (iii) Mr. Lozada's presence was not necessary to constitute a quorum during the deliberations and approval of the engagement; (iv) Mr. Lozada did not participate in the deliberations and his vote was not required for the approval of the engagement; and (v) the engagement was properly authorized by the Board following full disclosure of the relationship.

Management believes that the engagement was entered into on an arm's-length basis, was conducted with transparency and proper corporate approvals, and did not result in any undue benefit, preferential treatment, or conflict with the best interests of the Club. Other than the foregoing, Management is not aware of any material related-party transaction involving any director, officer, or their immediate family members during the period under review.

Mrs. Lozada subsequently tendered her resignation from the consultancy effective 28 April 2025 in order to give way to the direction and plans of the newly constituted Board. Her resignation was likewise intended to ensure a clear separation between the consultancy and the evolving leadership structure of the Club, and to avoid any possible perception of overlap between her engagement and the official functions of Club leadership.

Item 6- COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

- a.** The Directors of the Club do not receive any form of compensation for services they have rendered, and meetings they attended as Directors.
- b.** The Directors do not receive any bonus, profit sharing or other compensation plan, contract or arrangement.
- c.** The Directors do not participate in any pension or retirement plan.

The Executive Directors of the Club are as follows:

NAME	NATIONALIT Y	POSITION	AGE	TERM OF OFFICE
RODOLFO ENRICO A. LOZADA	FILIPINO	CHAIRMAN / PRESIDENT	49	2025 TO PRESENT
EDMIDIO V. RAMOS JR.	FILIPINO	VICE PRESIDENT	70	2025 TO PRESENT
REYNALDO P. ORSOLINO	FILIPINO	TREASURER	66	2025 TO PRESENT

The executive officers do not receive compensation for their services, except for the General Manager.

Annual Compensation:

The President is the Chief Executive Officer. The General Manager who is also the Chief Operating Officer is responsible for the administration and directions of the day-to-day operations and business affairs of the Club.

PRINCIPAL POSITION	ACTUAL ANNUAL SALARIES & OTHER COMPENSATION				
	FY 2026	FY 2025		FY 2024	
	PROJECTED	SALARY	OTHER COMPENSATION	SALARY	OTHER COMPENSATION
General Manager	1,748,354.58	1,621,725.24	170,000.00	2,400,000.00	240,000.00

ITEM 7 -INDEPENDENT PUBLIC ACCOUNTS

The Board of Directors has appointed Punongbayan & Araullo as the Club's independent external auditor for the fiscal year ending 30 September 2026. A representative of Punongbayan & Araullo is expected to be present at the Special Members' Meeting. Such representative will have the opportunity to make a statement, if he or she so desires, and will be available to respond to appropriate questions from the Proprietary Members.

Punongbayan & Araullo was first engaged as the Club's independent external auditor for the fiscal year ended 30 September 2025 and has neither resigned, been dismissed, nor ceased to act as the Club's independent external auditor since such engagement.

Prior to the engagement of Punongbayan & Araullo, AMC & Associates served as the Club's independent external auditor from 2013 to 2024. The change in external auditor resulted from the Board of Directors' appointment of a new independent external auditor. Accordingly, AMC & Associates ceased to act as the Club's independent external auditor following the appointment of Punongbayan & Araullo.

1. Audit and Audit-Related Fees

The aggregate fees billed by Punongbayan & Araullo for the audit of the Club's annual financial statements and services in connection with statutory and regulatory filings for the fiscal year ended **30 September 2025** amounted to **₱ 744,120.00**.

2. Tax Fees and All Other Fees

Other than the audit services described above, Punongbayan & Araullo did not render any other professional services to the Club during the fiscal year.

3. Audit Committee

The Audit Committee is composed of the following members:

- **Davee M. Zuñiga**, Chairperson
- **Wilson T. Young**, Member
- **Jethanand A. Ramnani**, Member
- **Michael David I. Abundo III**, Member

The Audit Committee reviewed and approved the engagement of Punongbayan & Araullo as the Club's independent external auditor.

ITEM 8- Compensation Plans

Not applicable.

C. ISSUANCE AND EXCHANGE OF SECURITIES

ITEM 9 –Authorization or Issuance of Securities

The Club was incorporated in 1975 with an authorized membership of One Thousand Five Hundred (1,500) membership fee certificates, consisting of 1,300 regular membership certificates and 200 corporate membership certificates.

On 22 June 1979, the Board of Directors approved the increase in the number of membership fee certificates from 1,500 to 2,000, consisting of 1,700 regular membership certificates and 300 corporate membership certificates, pursuant to Section 31 of the Club's By-Laws.

On 21 October 2024, the Regional Trial Court of Pasig City, Branch 158, in its Consolidated Decision in Commercial Case Nos. 13-202 and 14-207, recognized and affirmed the authority of the Board of Directors to increase the number of outstanding membership fee certificates in accordance with the Club's By-Laws

and upheld the validity of the additional five hundred (500) membership fee certificates. The RTC further enjoined the Club from using only the original 1,500 membership certificates as the basis for quorum computation and from submitting anew for ratification the increase in membership certificates to 2,000.

Consistent with the RTC Decision and the Club's historical records, the Club recognizes a total of 2,000 membership fee certificates, consisting of 1,700 regular membership certificates and 300 corporate membership certificates. As of 30 September 2025, a total of 1,938 membership certificates have been issued.

Following the RTC Decision, the Club reclassified the proceeds from the issuance of 438 membership certificates, previously presented as "Deposit for Membership Fee Certificates Subscription" under liabilities, and recognized the same as part of Membership Fee Certificates under Members' Equity. The Club is presently coordinating with the Securities and Exchange Commission regarding the appropriate corporate and regulatory measures to align its Articles of Incorporation, By-Laws, and regulatory records with the RTC Decision.

ITEM 10- Modification or exchange of Securities

Not applicable

ITEM 11 – Financial & Other Information

The Audited Financial Statements of the Club for the fiscal year ended 30 September 2025, together with the accompanying Management's Discussion and Analysis of Financial Condition and Results of Operations, are attached to this Information Statement as Annex "A" and form an integral part hereof.

ITEM 12- Mergers, Consolidations, Acquisitions and Similar Matters

N/A

ITEM 13-Acquisition or Disposition of Property

N/A

ITEM 14-Restatement of Accounts

In 2025, the Club corrected the presentation of certain financial assets which qualify as cash equivalents but previously presented separately as financial assets at amortized cost. In the same year, the Club also corrected the presentation of sales discount as a reduction of revenue from food and beverages but was previously presented as part of operating expenses.

Membership Fee Certificates

The Club was incorporated in 1975 with an authorized membership of 1,500

represented by membership fee certificates.

In 1979, the Club's Board of Directors adopted a resolution authorizing the issuance of an additional five hundred (500) membership fee certificates.

Since 1979, the Club has operated on the basis of a total of 2,000 authorized membership fee certificates, and a total of 1,938 membership certificates have been issued. The Club's records, including stock transfer book (STB) and other official documents, have historically reflected the 2,000 authorized membership certificates. Furthermore, the holders of these membership certificates have consistently exercised the rights appurtenant to such membership, including the payment of membership dues, assessments, and participation in Club activities.

In its 2013 financial statements, the Club began classifying the amounts received from the issuance of 438 membership certificates, arising from the additional 500 authorized certificates, as part of liability in the statement of financial position, in compliance with the requirements of the Financial Reporting Bulletin (FRB) as the application for increase in authorized membership was yet to be filed with the Securities and Exchange Commission (SEC).

In October 2024, the Regional Trial Court (RTC) of Pasig, Branch 158, in its Consolidated Decision in Commercial Case Nos. 13-202 and 14-207, entitled Teodorico P. Fernandez v. Francisco C. Eizmendi et al. and Valle Verde Country Club, Inc., and Jose Ernesto C. Villaluna, Jr. v. Francisco C. Eizmendi et al. and Valle Verde Country Club, Inc., recognized and affirmed the authority of the Board of Directors (BOD) to increase the number of outstanding membership fee certificates in accordance with the Club's By-Laws. The Club was further enjoined from using the 1,500 membership certificates instead of 1,938 as base for quorum computation and from submitting for ratification the proposed increase of membership to 2,000.

Consequently, the Club classified the proceeds from the issuance of the said 438 membership certificates as part of Membership Fee Certificates under Members' Equity in the 2025 statement of financial position.

Furthermore, the Club sought formal guidance from the Securities and Exchange Commission on how to properly reflect the increase in membership certificates to 2,000 in the Club's By-Laws, and eventually, the Club's Articles of Incorporation. As of the date of the approval of the financial statements, the Club is still in the process of seeking guidance from the SEC.

D.OTHER MATTERS

ITEM 15- Action with Respect to Reports

- a. The Minutes of the Special Membership Meeting held last 26 April 2026 (**Annex "A"**)

ITEM 16-Matters Not Required to be Submitted

a. Management Report and Financial Statements

The President and Management shall present a report on the Club's

operations, significant activities and transactions, and financial performance for the fiscal year ended **30 September 2025**. The Audited Financial Statements for the fiscal year ended 30 September 2025, together with the accompanying Management's Discussion and Analysis of Financial Condition and Results of Operations, are attached to this Information Statement as (**Annex "B"**).

b. Summary of Approved Board Resolutions (Annex "C")

The Proprietary Members are requested to ratify and confirm all acts, resolutions, approvals, contracts, and transactions undertaken by the Board of Directors, its duly constituted committees, and Management in the ordinary course of the Club's business from 26 April 2025 to 14 November 2026, as reflected in the minutes of the meetings of the Board of Directors and its committees, and in the books and records of the Club.

ITEM 17-Amendment of Charter, By-Laws or Other Documents

The following are the proposed amendments to the Club's By-Laws:

**VALLE VERDE COUNTRY CLUB INC.
PROPOSED AMENDED BY LAWS
2026**

The proposed amendments to the By-Laws are intended to update and modernize the Club's governing framework, keep pace with changing times and evolving practices, and **strengthen its governance procedures and processes**. The amendments also seek to align the Club's governance framework with current laws and sound corporate governance principles, address its evolving operational and organizational needs, and promote greater transparency, accountability, efficiency, and effective governance for the long-term benefit of the Club and its Proprietary Members.

CURRENT PROVISION	PROPOSED AMENDED VERSION	RATIONALE FOR THE PROPOSED AMENDMENT
None (New Provision)	PREAMBLE "That we, the members of the Valle Verde Country Club, Inc., in order to operate and maintain a club house that will provide a place for members to meet, engage in sports activities, and have social gatherings, recreation, entertainment and other legitimate and moral activities for the common good, friendship and harmony of all its members, do ordain and promulgate	To establish the special nature of the Club and what membership stands for – engaging in activities which foster common good, friendship and harmony.

	these By-laws."	
Sec. 2. Membership. – The membership in the Club shall be confined to proprietary members who may either be regular or corporate. Regular Proprietary Members are those natural and juridical persons in whose names Regular Proprietary Membership Fee Certificates have been duly issued. A regular proprietary member may designate in writing only one person for each certificate he or it owns, to be his or its representative who after election as representative pursuant to Section 4 hereof, shall be entitled to all the privileges but not to hold office.	SEC. 2. Membership. – The membership in the Club shall be classified into: a. <u>Regular Proprietary Members</u> b. <u>Corporate Proprietary Members</u> c. <u>Lifetime Members</u> d. <u>Assignees; and</u> e. <u>Associate Members</u> 2.a. Regular Proprietary Members - are those natural persons in whose names Regular Proprietary Membership Certificates have been duly issued. Regular Proprietary Membership in the Club is personal. Joint membership, even by spouses, shall not be allowed. A Regular Proprietary Member may designate in writing only one person for each certificate he owns, to be his assignee who after admission to the Club by the Board shall be called Auxiliary Member pursuant to Section 4 hereof, shall be entitled to all the privileges but not to vote and hold office. The member-assignor shall retain the right to vote the certificate owned but not to hold office on his assigned-membership. 2.b. <u>Corporate Proprietary Members</u>	For clearer distinction and updated description of various types of club membership. Likewise, to introduce new types of memberships that may be granted to individuals, with the ultimate aim of strengthening family and social ties, as well as generating more revenues for the club: (a.) Lifetime members; and (b.) Assignees; and (c.) Associate Member

Corporate Proprietary Member which shall not exceed three hundred (300) are those juridical persons in which names Corporate Proprietary Membership Fee Certificates have been duly issued. A corporate proprietary member shall be entitled to designate in writing, three (3) persons for every certificate it owns, to be its representatives who after election as representatives pursuant to Section 4 hereof, shall be entitled to all privileges but not to hold office.	Corporate Proprietary Members which shall not exceed three hundred (300) are those juridical entities registered with the Securities and Exchange Commission in which names Corporate Proprietary Membership Certificates have been duly issued. A Corporate Proprietary Member shall be entitled to designate in writing, three (3) natural persons for every certificate it owns, to be its assignees (Auxiliary members) who after admission as Auxiliary Members pursuant to Section 4 hereof, shall be entitled to all privileges but not to vote and be voted to the Board; provided that a Corporate Proprietary Member must designate only one (1) representative as its official representative in all matters relating to the Club. 1. Corporate proprietary certificates are limited to corporations and regular proprietary certificates are limited to natural person. The rule will apply prospectively; 2. Corporate Proprietary Members are entitled to three (3) Auxiliary Members and shall pay monthly dues for each. Should there be no assignee, the Corporate Proprietary Member shall still pay monthly dues for one (1) Auxiliary Member; and 3. Corporate Proprietary Members can assign their shares to anyone but they	
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Natural or juridical persons may own such number of membership certificate he/it may desire to acquire. The membership fees to be collected from the members of the Club shall be fixed exclusively by the Board of Directors and the Board shall determine the purpose or purposes to which the fees collected shall be devoted. The foregoing is without prejudice to the authority herein vested to the Board of Directors to admit non-proprietary members, such as, but not limited to, playing members, under such terms and conditions and subject to such rules and regulations as the Board may prescribe.	are liable for their Auxiliary Members. 2.c. Lifetime Members – Regular Proprietary Members in good standing for a continuous membership of twenty-five (25) years may apply for lifetime membership and transfer his Regular Proprietary Membership certificate to his immediate family members or sell it to others. A Lifetime Member shall have the same rights and privileges of a Regular Proprietary Member, except to vote and be elected to the Board, and admission as Lifetime Member shall be subject to the terms, limitations and conditions prescribed by the Board of Directors. 2.d. Assignee - The Board of Directors may admit Auxiliary Members who shall have the right to use and enjoy the facilities of the Club under such terms, limitations and conditions that the Board of Directors may prescribe. Auxiliary Members are natural persons to whom a Regular Proprietary Member has duly assigned a particular Regular Proprietary Membership Certificate, or natural persons designated as assignees of Corporate Proprietary Members under Section 2(b) above. Auxiliary Members shall have no right to vote, or be elected to the Board. The	
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	right to vote shall continue to be retained by the assigning proprietary member. Any member who desires to discontinue with his club membership must surrender their/its membership certificate to the Club and state in writing the definite terms of offer for the membership certificate to the Club, who has the right of first refusal in the sale or disposition thereof. 2.e. Associate Member. — An Associate Member is a natural person admitted by the Board of Directors under such non-proprietary membership program or arrangement as may be approved by the Board, subject to such qualifications, terms, conditions, privileges, limitations, fees, and other requirements as may be prescribed by the Board. Associate Membership shall be personal, non-transferable, and non-proprietary and shall not confer upon the Associate Member any ownership, equity, or proprietary interest in the Club or in any Proprietary Membership Fee Certificate. An Associate Member shall have no right to vote at meetings of the Proprietary Members, to be elected as a Director of the Club, or to participate in any distribution of the assets of the Club, except as may otherwise be required by law. The Board of Directors may prescribe the policies, rules, and regulations governing	
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	the admission, continued membership, rights, privileges, obligations, discipline, suspension, and termination of Associate Members, subject to these By-Laws and applicable law.	
CURRENT PROVISION	PROPOSED AMENDED VERSION	RATIONALE FOR THE PROPOSED AMENDMENT
SEC. 18 Composition of Board – The corporate powers of the Club shall be exercised, its operations managed and its properties controlled by a Board of nine (9) Directors who must be proprietary members. The Directors shall be elected at the annual meeting of proprietary members and shall hold office for one year and until their successors are elected and have qualified. A vacancy in the Board may be filled by a proprietary member elected by the remaining directors constituting a quorum, or, elected in election conducted at a special meeting of proprietary members called for the purpose. By a majority vote, the Board of Directors has the sole discretion to fix or amend the dues and fees, including the value of Membership Fee Certificates.	SEC. 18. Composition of Board – <u>The corporate powers of the Club shall be exercised, its operations managed and its properties controlled by a Board of nine (9) Directors, who must be Regular Proprietary Members. A Director should have at least one unassigned regular proprietary membership certificate from the time his name is posted as candidate by the Nominating Committee and during his tenure as director. The Directors shall be elected at the annual meeting of proprietary members and shall hold office for three (3) years and until their successors are elected and have qualified.</u> <u>For the initial year from the passage of this By-laws, nine (9) Directors shall be elected to hold various terms of office: top three to serve for 3 years; next three for 2 years; next three for 1 year. Thereafter, annually, three (3) Directors be shall be elected to serve for a term of 3 years. No director who has been elected for a full term of three (3) years shall be qualified for immediate re-election, until after one (1) year.</u> A vacancy in the Board may be filled by a regular	It is necessary to expressly state that a director must have at least one unassigned regular proprietary membership to answer the predicament in the Nominating Committee where a regular proprietary member who has assigned his regular proprietary membership but is an assignee of his corporate membership, wanted to run as candidate for director. This scheme [3-3-3 format] will help provide continuity in the implementation of Club plans and programs, and at the same time insure that there will be valid quorum retained in the Board even if the elections are delayed. Initially, 9 directors will be elected; thereafter, only 3 directors will be elected for a 3-year term each year. In this scheme, a cooling-off period of one (1) year is required before a full-

	proprietary member elected by the remaining directors constituting a quorum, or, elected in election conducted at a special meeting of proprietary members called for the purpose. The director elected shall serve only the unexpired term of the one replaced, and until his successor is elected and qualified.	term director may run for re-election. It is important to provide for the term of office of the replacement.
CURRENT PROVISION	PROPOSED AMENDED VERSION	RATIONALE FOR THE PROPOSED AMENDMENT
SEC. 24. The President & Chairman of the Board shall preside at meetings of the Board and Proprietary Members; he shall be the Chief of the Club, and, as such otherwise provided by the Board, he shall enforce all Board orders and resolutions and Club rules; shall present to the members of the annual meeting a report on the operations of the Club during the preceding year. The Board of Directors may, whenever it deems necessary or desirable and in the best interests of the Club, separate the positions of President and Chairman of the Board and prescribe their respective powers and duties.	SEC. 24. The Chairman of the Board shall preside at all meetings of the Board of Directors and the Proprietary Members. The President shall be the Chief Executive Officer of the Club and shall exercise general supervision over the business and affairs of the Club, implement the resolutions of the Board of Directors, enforce the Club's By-Laws, rules and regulations, and perform such other duties as may be assigned by the Board. The President shall likewise present to the Proprietary Members at the annual meeting a report on the operations of the Club during the preceding fiscal year. The Chairman of the Board and the President shall perform such other powers and duties as may be prescribed by the Board of Directors or these By-Laws.	The proposed amendment seeks to distinguish the oversight and governance functions of the Chairman from the executive and day-to-day management functions of the President, consistent with corporate governance principles recognized by the Securities and Exchange Commission. The separation is intended to promote a clearer allocation of responsibilities, accountability, and an appropriate balance between Board oversight and executive management.
CURRENT PROVISION	PROPOSED AMENDED VERSION	RATIONALE FOR THE PROPOSED AMENDMENT
SEC. 30 (b) The Membership & Auction Committee shall process applications for membership;	SEC. 30 (b) The Membership & Auction Committee shall process applications for membership; interview applicants to determine	To expand and clarify the functions of the Membership & Auction Committee by expressly recognizing its role in the

interview applicants to determine if they are qualified; ascertain that the requirements prior to membership are complied with; submit to the Board its recommendations on applicants for membership; take charge of auction sales of Certificates, establishing the auctioning procedures; investigate complaints against members, and perform other functions authorized by the Board.	their qualifications; ascertain compliance with the requirements for admission to membership; submit to the Board of Directors its recommendations on applications for membership; take charge of the auction sale of Membership Certificates and establish the procedures governing such sales; investigate complaints involving members; and facilitate the amicable settlement of disputes arising among members, between members and the Club, or among the Club, its directors, officers, and members, through mediation or other alternative dispute resolution mechanisms authorized under these By-Laws or by the Board of Directors. The Committee shall likewise perform such other duties and functions as may be assigned or authorized by the Board of Directors.	investigation of complaints and the facilitation of the amicable resolution of disputes involving the internal affairs of the Club. The amendment seeks to strengthen the Club's governance procedures, promote the fair and efficient resolution of membership related concerns, and align the By-Laws with the Club's existing Policies and Procedures governing disciplinary proceedings and membership administration.
CURRENT PROVISION	PROPOSED AMENDED VERSION	RATIONALE FOR THE PROPOSED AMENDMENT
None (New Provision)	35. Internal Arbitration and Dispute Resolution In furtherance of the Club's policy to promote the prompt, fair, and amicable settlement of disputes and to preserve harmonious relations among its members, directors, officers, and the Club, controversies arising out of or relating to the Club's Articles of Incorporation, these By-Laws, Club rules and regulations, Board resolutions, or the rights, duties, and obligations of the Club, its directors, officers, and members shall, to the	To institutionalize an internal dispute resolution mechanism, to the extent permitted by Page 11 of 12 applicable law, that encourages the prompt, fair, and amicable settlement of disputes involving the Club's internal affairs before resorting to formal disciplinary proceedings or external legal remedies. The amendment is intended to preserve harmonious relations among members, strengthen the Club's governance

	extent permitted by law, first be submitted to the Membership & Auction Committee for mediation and internal dispute resolution before resort to any judicial, administrative, or other external proceedings. A. Matters Subject to Arbitration The following disputes shall, as far as practicable and to the extent permitted and provided for by law, be referred to the Membership & Auction Committee: (a) disputes between or among members; (b) disputes between members and the Club; (c) disputes between or among directors, officers, and/or the Club; (d) disputes involving the interpretation or implementation of the Articles of Incorporation, these By-Laws, Club rules, policies, or resolutions of the Board of Directors; and (e) such other disputes as the Board of Directors may determine to be appropriate for arbitration. B. Mediation. The Membership & Auction Committee shall first endeavor to resolve the dispute through mediation	procedures, promote the efficient and orderly resolution of disputes, and ensure consistency with the Club's existing Policies and Procedures while upholding due process.
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	or amicable settlement within such reasonable period as may be prescribed by the Board of Directors. C. Arbitration Procedure The arbitration shall be conducted in a fair, impartial, and expeditious manner, following procedures adopted by the Board of Directors or, in the absence thereof, such reasonable procedures as the Membership & Auction Committee determine. The Parties shall be given the opportunity to present their respective positions and evidence. Should mediation fail, and where appropriate under these By-Laws and applicable law, the dispute may be referred to arbitration before an Arbitration Panel composed of three (3) impartial persons appointed by the Board of Directors. At least one (1) member of the Arbitration Panel should possess legal, arbitration, or dispute resolution experience, where practicable. The Arbitration Panel shall conduct the proceedings in a fair, impartial, and expeditious manner. Each party shall be afforded a reasonable opportunity to present its evidence and arguments. D. Decision The decision of the Arbitration Committee shall be made in writing and shall state the material findings and conclusions. Unless otherwise provided by law, the decision shall be final	
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	and binding upon the Parties and enforceable in accordance with applicable laws and regulations. E. Confidentiality All arbitration proceedings, submissions, and decisions shall be treated as confidential, except as may be required by law or necessary for enforcement of the decision. F. Effect on Legal Remedies To the extent permitted by law, submission of disputes to the foregoing internal dispute resolution procedures shall be a condition precedent to the commencement of any judicial, administrative, or other external proceeding involving matters arising from the internal affairs of the Club, except where immediate recourse is expressly authorized by law or where the dispute is not capable of settlement through mediation or arbitration. No Party may commence such action unless internal arbitration has first been initiated and completed in accordance with these By-Laws.	
SEC. 35 SUSPENSION AND EXPULSION SEC. 36 APPEAL BY MEMBER SEC. 37 CLUB AUDITOR SEC. 38 SEAL	Shall be re-numbered as SEC. 36. Shall be re-numbered as SEC. 37. Shall be re-numbered as SEC. 38. Shall be re-numbered as	

SEC. 39 AMENDMENT	SEC. 39.	
	Shall be renumbered as SEC. 40.	

ITEM 18-Other Proposed Action

N/A

ITEM 19 – Voting Procedures

Thirty (30) days prior to a meeting at which Directors are to be elected, the Secretary shall send to each Proprietary Member entitled to vote a ballot containing the names of all qualified candidates nominated for election as Directors.

Official ballots shall form part of this Information Statement and may be deposited in the designated ballot boxes at the venue of the Annual General Membership Meeting between 10:00 A.M. and 5:30 P.M.

A ballot shall be signed by the Proprietary Member or his/her duly authorized proxy in such manner that the signature portion may be detached after verification of the right to vote, but before the ballot is opened and canvassed by the Board of Tellers.

Voting on Matters Submitted to the Members. For matters submitted to the Proprietary Members for approval, the ballot shall provide the appropriate voting choices, including **YES, NO, and ABSTAIN**, as applicable. A Member who selects **ABSTAIN** elects not to cast an affirmative or negative vote on the particular matter. All matters shall be determined in accordance with the voting requirement applicable thereto under the Club's By-Laws, applicable law, and the Rules and Procedures Governing the Meeting.

Election of Directors. Each outstanding Proprietary Membership Fee Certificate entitled to vote shall carry the number of votes permitted under the Club's By-Laws for the election of Directors. Nine (9) Directors shall be elected from among the qualified nominees, including the nominees for Independent Director.

Cumulative voting shall apply to **all nominees for Director, including nominees for Independent Director**. A Member or his/her proxy may allocate his/her votes among the nominees in accordance with the Club's By-Laws and the election rules adopted by the Nominating and Election Committee ("NOMELEC") and Board of Tellers.

The ballot shall **not provide a "NO" option beside the name of a nominee for Director**, since the election of Directors is accomplished by casting and allocating votes **in favor of the nominees selected by the Member**, rather than by approving or rejecting each nominee individually. A Member who does not wish to vote for a particular nominee may simply leave the corresponding space blank.

A Member who does not wish to cast any vote in the election of Directors may select the **ABSTAIN** option provided for the election of Directors. An abstention from the election shall mean that no vote is allocated to any nominee.

Where a Member intends to cumulate or distribute his/her votes, the number of votes intended for each nominee should be indicated in the appropriate space. **Where a ballot contains a check mark or other voting indication without a specified numerical allocation, the vote shall be interpreted and canvassed in accordance with the duly adopted guidelines of the NOMELEC and Board of Tellers.** The NOMELEC and Board of Tellers shall have authority to adopt reasonable tallying and interpretation guidelines consistent with the Club's By-Laws and intended to uphold the integrity and sanctity of the election process.

The nine (9) candidates obtaining the highest number of valid votes shall be declared duly elected Directors for the ensuing year.

Proxy Validation. Pursuant to Section 15 of the Club's By-Laws, proxies must be in writing, signed by the Proprietary Member, and filed with the Secretary at least one (1) hour before the scheduled start of the meeting as stated in the notice. Accordingly, proxies timely filed within the period allowed under the By-Laws may be **validated on the day of the meeting** prior to their use for quorum or voting purposes.

All proxies shall be subject to validation by the NOMELEC in accordance with the Club's By-Laws and the applicable Rules and Procedures Governing the Meeting and Election Process. Where questions arise concerning the designation, authority, or interpretation of a proxy, the same shall be resolved in accordance with the proxy-validation guidelines adopted for the meeting.

NOMELEC and Board of Tellers. Counting and canvassing of votes shall be conducted by the NOMELEC, which likewise serves as the Board of Tellers, composed of the following:

- **Mr. Eduardo V. Francisco**
- **Atty. Tomas C. Apacible II**
- **Mr. Anthony V. Malixi**
- **Mr. Barrymore G. Lee**
- **Mr. Rommel C. Canilas**

The NOMELEC and Board of Tellers shall be authorized to open the ballot boxes, determine the validity of ballots, interpret voting indications in accordance with the duly adopted election guidelines, and canvass and tabulate all valid ballots and floor ballots. It shall thereafter submit the results of the canvass to the Chairman of the Meeting, who shall announce the results and proclaim the nine (9) candidates obtaining the highest number of votes as duly elected Directors.

PART II – INFORMATION REQUIRED IN PROXY FORM

ITEM 1 - Identification

The proxy solicitation is being conducted by the Club solely for the purpose of facilitating member participation and helping ensure the existence of a quorum

for the Annual Members' Meeting. **No proxies are being solicited by the Club for or in favor of any candidate for election to the Board of Directors.**

The Club's proxy solicitation and related administrative processes are facilitated through the following officers and personnel:

Atty. Mikaela Denise N. Paz

Assistant Corporate Secretary

Ana Rolita C. Dizon

Membership and Communications Department Manager

ITEM 2 –Instruction

The proxy form must be accomplished, signed, and dated by the member and submitted to the Club within the period prescribed in the Notice of Meeting. Proxy Forms and Special Powers of Attorney (SPAs) shall be pre-validated by the designated validators and the NOMELEC for purposes of determining the existence of a quorum.

A member may appoint a proxy for quorum purposes only, or may appoint a proxy for both quorum and voting purposes by accomplishing the corresponding ballot. In the absence of a duly signed ballot, a valid proxy shall be counted solely for purposes of determining the existence of a quorum.

Proxy Forms and SPAs may be transmitted to the Club personally, by mail, fax, or electronic mail within the allowable period for submission. In case several Proxy Forms, Ballots, or SPAs are executed by the same member, the rules on appreciation prescribed under the Rules and Procedures Governing the Meeting and Election Process of the Club shall apply.

The matters to be acted upon at the meeting, including the election of directors, are enumerated in the proxy form and accompanying ballot. Votes shall be counted in accordance with the Club's By-Laws and the Rules and Procedures Governing the Meeting and Election Process.

ITEM 3- Revocability of Proxy

Thirty (30) days prior to the meeting at which Directors are to be elected, the Secretary shall mail to each Proprietary Member entitled to vote a ballot containing, in alphabetical order, the names of all qualified candidates nominated for election as Directors.

At the meeting, each Proprietary Member may cast a secret ballot by depositing the same in the ballot box between 10:00 a.m. and 5:30 p.m. Cumulative voting shall be allowed.

A ballot shall be signed by the Proprietary Member or by his/her duly appointed proxy in such manner that the signature may be detached after verification of the right to vote and before the ballot is opened by the Board of Tellers.

In accordance with Section 15 of the Club's By-Laws, proxies must be in writing, signed by the member, and filed with the Secretary at least one (1) hour before the scheduled start of the meeting as stated in the notice. Accordingly, proxies submitted within the period allowed under the By-Laws may be validated on the day of the meeting prior to the commencement of voting and the canvassing of ballots.

Counting of the votes shall be conducted by the Nominating Committee and the Board of Tellers composed of the following members:

- **Mr. Eduardo V. Francisco**
- **Atty. Tomas C. Apacible II**
- **Mr. Anthony V. Malixi**
- **Mr. Barrymore G. Lee**
- **Mr. Rommel C. Canilas**

The foregoing members shall be authorized to open the ballot boxes, canvass and tabulate all valid ballots, including floor ballots, in accordance with the Club's By-Laws and the Rules and Procedures Governing the Meeting and Election Process. The Board of Tellers shall thereafter submit the results of the canvass to the Chairman of the Meeting, who shall announce the results and proclaim the nine (9) candidates obtaining the highest number of votes as duly elected Directors for the ensuing year.

ITEM 4-Persons Making the Solicitation

The proxy solicitation is being undertaken by the Club through the aforementioned officers and managerial employees. Some of the Club's directors and officers, without any additional compensation will also solicit proxies for the incumbent directors. The solicitation of proxies by management is intended to secure a quorum for the meeting to elect nominees and to approve the items in the Agenda.

ITEM 5- Interest of Certain Persons in Matters to be Acted Upon

The registrant or any director of the registrant, and any nominee for whose election as director, proxies are solicited have no substantial interest, direct or indirect except for the elections to office. The registrant has not received any written communication from any director of the club that he/she intends to oppose any action to be taken at the meeting.

Discussion on compliance with leading practice of Corporate Governance

VVCCI is committed in adhering to the leading practices of Corporate Governance. It is for this reason that the club enacted its Manual of Corporate Governance incorporating therein the leading practices of good corporate governance. The club strictly complies with the provisions of the said manual and is continually seeking to improve on the same.

In trying to achieve our goals, the Board has agreed to adopt the following corporate governance principles as its guide to serve as the pillars in how decisions are made, how business will be conducted, and how it will run the Club. Accountability – it is our obligation to justify our actions and decisions and take

responsibility for the Club's conduct. Disclosure and transparency – we are open and clear about the Club's finances, operations and decision-making processes. Responsibility – we will always act in the Club's best interest. Fairness – we will treat everyone fairly and equitably, including members, employees and other stakeholders. Rule of law – we will follow the law and adhere to the highest ethical standards. These governance principles are important because if adopted and practiced in everything that we do, it will build trust among members, enhance performance, and contribute to the Club's financial viability and sustained growth, reduce risks associated with mismanagement, fraud and legal penalties, and create value for members by increasing the Club's overall value. VVCCI is not aware of any deviation from its Manual on Corporate Governance by any of its directors, officers or employees.

SIGNATURE PAGE

UNDERTAKING

THE CLUB SHALL, ON WRITTEN REQUEST, PROVIDE TO PROPRIETARY MEMBERS WITHOUT CHARGE, THE ANNUAL REPORT PREPARED PURSUANT TO SEC FORM 17-A. ALL SUCH REQUESTS FOR A COPY OF THE ANNUAL REPORT SHALL BE DIRECTED TO THE OFFICE OF THE ASSISTANT CORPORATE SECRETARY, MIKAELA DENISE N. PAZ, GROUND FLOOR, LEGAL DEPARTMENT, ADMINISTRATION OFFICE, VALLE VERDE COUNTRY CLUB, INC., CAPT. HENRY P. JAVIER ST., BO. UGONG, PASIG CITY

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of Pasig on 15 October 2026

VALLE VERDE COUNTRY CLUB, INC.

By:


MIKAELA DENISE N. PAZ
Assistant Corporate Secretary

VALLE VERDE COUNTRY CLUB, INC
MINUTES OF THE VVCC SPECIAL MEMBERSHIP MEETING, APRIL 26, 2025
HELD AT CAPT. HENRY JAVIER STREET, ORANBO, PASIG CITY

Board of Directors Present:

1. Francisco C. Eizmendi, Jr., President
2. Jose S. Tayag, Jr., Vice-President
3. Joaquin L. San Agustin, Corporate Secretary
4. Edmidio Ramos, Jr., Treasurer
5. Manuel H. Acosta, Jr.
6. Albert G. Blancaflor
7. Eduardo V. Francisco
8. Rey Nathaniel C. Ifurung

Absent:

Ray Butch G. Gamboa - deceased

1. CALL TO ORDER

President Francisco C. Eizmendi, Jr. called the meeting to order at 3:10 PM.

2. CERTIFICATION OF QUORUM

President Eizmendi requested the Corporate Secretary, Mr. Joaquin L. San Agustin to report if notices have been duly sent to all members for the meeting and if there is a quorum. Mr. San Agustin certified that based on the records, notices along with the agenda for the Special Membership Meeting were duly sent to all members last 27 March 2025. He also announced that as of 3:00 P.M., based on the number of proxies and warm body attendees of the SMM, the Club was able to garner 979 attendees from the quorum target of 900, thus, he certified that there is a quorum for the meeting. During the course of the meeting, members of the Club continued to vote in person. Below is the actual data computed by the Membership Department reflecting the computation of quorum based on members entitled to vote, per their records:

Total Shares as Basis	1,938
Less shares not entitled to vote:	
Treasury Shares	23
Confirmed shares of deceased persons	68
Delinquent Shares	50
Total shares not entitled to vote	141
Shares entitled to vote	1,797
Quorum: (shares entitled to vote ÷ 2) + 1	900

Attendance during the April 26, 2025 SMM

Present through proxy and entitled to vote 851

Physically present and entitled to vote	59
Present through proxy for quorum purposes only	104
Total	1,014

3. READING OF THE LAST MINUTES OF THE MEETING

Mr. San Agustin reported that the Minutes of the Meeting held last 15 April and 2014, were pre-furnished to the members of the Club, along with the notice and agenda for this year's Special Membership Meeting, for their perusal and reference.

By motion made by Atty. Viovicente in moving for the approval of the Minutes of the 15 April 2014 Annual Membership Meeting as duly seconded by the members of the Club, and with no objections thereto, the Minutes of the Meeting held last 15 April 2025 was deemed approved.

4. THE PRESIDENT'S REPORT

Before proceeding with his report, President Eizmendi discussed that the members of the Club are well aware that the Club has not been able to hold its annual membership meeting due to a writ of injunction issued by the Regional Trial Court (RTC), premised on an election protest instituted by the former members of the Board of Directors. According to the President, the counsel-of-record- has received a decision from the RTC of Pasig which has upheld the 2013 Board of the Directors, as the valid holdover Board of the Club.

President Eizmendi then proceeded to highlight the achievements of the 2013 holdover Board during their term.

President Eizmendi began to discuss that when they started their term back in 2013, the Club has been in a state of accumulated losses over the past years. Hence, the audited financial statement during that time reflected that the member's equity fund was at a negative Php 11.3 Million Pesos. However, in the end of 2024, the members' equity fund increased to Php 26.9 Million as a result of the profits generated by the Club beginning of 2013 until the present term.

The President also highlighted a series of repairs of some of the Club's sports facilities and banquet halls, due to age and wear and tear. Such repairs notably contributed to the positive impact on the members' equity and members' patronage of the Club, in line with the Club's mission and vision. He also emphasized that the repairs conducted on the majority of the facilities of the Club were funded through cash from operations of the Club, except for the Ballroom which was funded from a special assessment of the members. Such repairs also contributed to the operations of the club, increase in its sales, as well as the increase of the of the share prices of the Club.

President Eizmendi proceeded to discuss that prior to their term, no formal retirement fund for the employees was set up and registered with the BIR. Instead, such retirement fund was only part of the items subject to negotiation during the renewal of the Collective Bargaining Agreement. In 2017, with an initial contribution of Php 1,000,000.00, the Board formally set up an employees' retirement fund which is duly registered with the BIR and managed by a Bank. In 2024, the retirement has grown to Php 16.3 Million.

Lastly, President Eizmendi highlighted the appreciation of the Club's share price. From Php 280,000.00 in 2013, to Php 1.6 Million by the end of 2024. During the latest auction of the Club held on March 22, 2025, the winning bid price for a regular proprietary share was at Php 1.9

Million.

President Eizmendi acknowledged and recognized that all the foregoing improvements of the Club would not have been possible without the hard work and dedication of the Board of Directors working hand-in-hand with the Management Team and the Club's employees.

5. TREASURER'S REPORT

The Treasurer, Mr. Edmidio V. Ramos, reported the financial highlights of the Club. In fiscal year 2024, the Club's AFS reflected that the Club earned Php 181,328,801.00 as revenues, which was mainly comprised of membership dues, sales, etc. along with their corresponding figures thereof. Mr. Ramos also highlighted that during their term, the Club was able to make an investment of Php 19.9 Million in order to convert their receivables into cash. He also highlighted the improvement of the Club's F&B facilities, sports facilities, and Banquet facilities, which highly contributed to the revenues of the Club. He finally highlighted as well, the retirement fund formally instituted for the employees, which is now at Php 16.3 million. As to the sentiments of a member, Mr. Teddy Ngo, Mr. Ramos emphasized that the Board has indeed made its priority to ensure that the membership dues paid by the members has redounded to the latter's benefit. Membership satisfaction, transparency, and good governance have always been the guiding principles of the Board of Directors in managing the affairs of the Club.

6. FLOOR MATTERS

A member, Mr. Romeo David, as seconded by another member and former Supreme Court associate Justice Dante Tinga, inquired as to the steps taken by the Board to extend the corporation term of the Club in line with the revision of the Revised Corporation Code., given that it is nearing its 50-year term this 30th of May, 2025. of a positive act from the Club, declaring its intention to extend its corporate life, in line with the amendment of the Revised Corporation Code which now allows the perpetual existence of a corporation. Another member Atty. Ernesto Viovicente, as seconded by members Atty. Brian Keith Hosaka and Atty. Anna Paner, all expressed their views that a plain reading of the Revised Corporation Code would result to the conclusion that there is no need to initiate a positive act or petition in order to signify the Club's intention to extend its corporate term. Mr. David inquired as to whether there is a need to get a formal opinion from the SEC regarding the matter, to ensure that the corporate term shall be extended. A member, Mr. Vicente Malixi, stated his opinion that the same could only invite more probing in the Club's situation. The matter was put to a vote. By a show of hands, majority of the members physically present and entitled to vote, opted to follow the recommendation of the previously mentioned lawyer-members of the Club.

Mr. Malixi also recognized and thanked the holdover Board for the improvements in the facilities of the Club, constructed under their holdover term, emphasizing those which were proposed by then President and General Manager, Mr. Lozada, before the release of the court decision rendered by the Regional Trial Court.

Another member and former finance consultant of the Club, Mr. Virgilio Ramiscal, also expressed his professional opinion that for non-stock, non-profit corporations such as the Club, the most important figure in an audited financial statement thereof, is not the Club's profitability, but its cash flow.

An inquiry was made regarding the Club's alleged violation of the National Building Code for non-acquisition of building permits, relevant to the repairs conducted within its facilities. The Board has discussed that all cases filed relevant to such issue were already dismissed, and clarified that what was performed in the Club's facilities were merely repairs and not

renovations. It further emphasized that the OBO has in fact conducted several visits and inspections of the Club's premises, and has not found any irregularities with the repairs conducted in the Club's facilities.

7. ELECTION OF DIRECTORS & OTHER MATTERS VOTED UPON

The voting process was conducted at 10:00 a.m. until 5:30 p.m. A partial counting of the votes was initiated at 10:00 a.m. and was paused during the conduct of the Meeting at 3:00 p.m. It thereby resumed by 5:35 p.m. after the voting was officially closed and shortly thereafter.

The results of the elections, which were verified and tallied by the Board of Tellers, and proclaimed by President Eizmendi, were as follows, showing the 9 elected directors who garnered the highest votes.

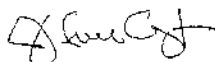
	CANDIDATE	NO. OF VOTES
1	ABUNDO, MICHAEL DAVID I. III	840
2	BLANCAFLOR, ALBERT G.	333
3	HOSAKA, BRIAN KEITH F.	583
4	LOZADA, RODOLFO ENRICO A.	1,364
5	ORSOLINO, REYNALDO P.	557
6	RAMNANI, JETHANAND NARESH A.	483
7	RAMOS, EDMIDIO V. JR.	494
8	VIOVICENTE, ERNESTO L.	646
9	ZUÑIGA, DAVEE M.	834

The results of the voting on the other items in the agenda are shown in "**Annex A**".

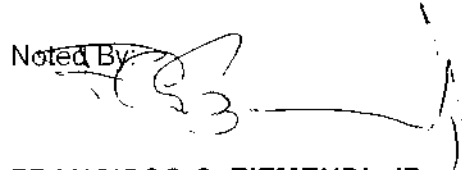
8. ADJOURMENT

With no others items to be taken up, the meeting was adjourned by President Eizmendi at 8:05PM of April 26, 2025 after the proclamation of the aforementioned candidates as the newly elected Board of Directors.

Prepared by:


JOAQUIN L. SAN AGUSTIN
Corporate Secretary

Noted By:


FRANCISCO C. EIZMENDI, JR.
President

RESULTS ON OTHER MATTERS VOTED UPON

Proposed Amendment to the By-Laws	YES	NO	ABSTAIN	NO VOTE INDICATED
To delegate the amendment of the By-Laws to the BOD and to amend Sec. 39 of the By-laws to: Sec. 39 Amendment – the By-Laws may be amended, repealed, or revised by at least two-thirds (2/3) vote of all members of the Board of Directors at a meeting called for the purpose.	484	58	17	331

“ANNEX A”

MANAGEMENT REPORT

I. Financial Statement for the fiscal period ended September 30, 2025.

The financial statements of the club for the period ended September 30, 2025 in compliance with SRC Rule 68, as amended, are attached to Information Statement and is incorporated by reference as Exhibit 1.

II. Changes in and Disagreements with Accountants on Accounting and Financial Disclosures

VVCCI have appointed Punongbayan and Araullo to audit the club's books for the fiscal year ending September 30, 2025. The previous year's 2013 to 2024 financial statements were audited by AMC and Associates.

There has been no disagreement with the principal accountant on accounting matters and financial disclosure.

III. Management's Discussion and Analysis of Financial Condition and Plan of operations

A. Financial Highlights

Results of Operations

	<u>2025</u>	<u>2024</u>	<u>2023</u>
INCOME STATEMENT			
Revenues	186,100,085	176,869,319	162,145,830
Cost and Other Operating Expenses	185,543,191	172,050,712	158,886,672
Profit (Loss) from operations	556,894	4,818,607	3,259,158
Finance Income	729,141	598,006	480,545
Profit (Loss) before tax	1,286,035	5,416,613	3,739,703
Tax Expense	1,592,411	2,219,862	561,747
Net Profit (Loss)	(306,376)	3,196,751	3,177,956
Other Comprehensive Loss	2,124,574	141,974	2,057,374
Total Comprehensive Loss	1,818,198	3,338,725	5,235,330

The Club registered a total comprehensive income of +Php1.818 million as compared to +Php3.339 million in 2024.

Revenues

The Club's Revenues are composed of the following:

- Membership Dues
- Sale of Food and Beverages
- Rentals from the lease of the building
- Service fees includes revenue from Sports facilities and sports training services
- Patronage fees or consumables of member that have been forfeited
- Transfer, playing rights and processing fees of shares
- Late payment charges to members
- Interest from bank deposits and investments
- Other revenues

The Club's total revenue in FY2025 amounted to Php186.100 million, reflecting an increase of Php9.230 million or +5.22% compared with FY2024's revenue of Php176.869 million. In FY2025 the Club was able to manage the revenues as contributed by overall increase in member's patronage and improvement of club facilities. It is inspiring to mention that the F&B Lanai Restaurant average daily Sales improved by +6.9% averaged at Php152,966 per day as compared from Php143,141 per day in FY2024. Moreover, the F&B Banquet Sales is expected to improve further with the renovation of Rizal Grand Ballroom, Tanay Roof Deck, Pasig, Baras & Angono Room. Also, F&B Banquet will set-up a Sales & Marketing Team to promote and manage Banquet and Special Events.

Cost of Food & Beverages (F&B)

F&B food material cost in FY2025 was at Php43.013 million as compared with FY2024 was at Php39.289 million. Although Food and Beverage revenues increased, the Cost of F&B increased from 43.5% in FY2024 to 46.2% in FY2025 due to rising raw material prices.

Salaries and Employees' Benefits

Salaries and Employees' Benefits in FY2025 amounted to Php69.746 million as compared to FY2024 Php70.002 million, which was lower by +Php0.26 million or - 3.7%. To take care the Club's most important asset, its employees, the Board approved the Php1,000 or +5.6% per month salary increase to all regular rank & file employees covering the CBA period 01 July 2024 to 30 June 2025.

On the other hand, Employees' Benefits is composed of the following:

- Sick Leave Conversion which increased by +Php0.107 million or +12.2% as more employees were able to convert their sick leaves to cash as compared to last year.
- Employers Contribution which decreased by -Php0.141 million or -2.6% a result of retirement of some employees.
- Employees' meal which increased by +Php0.478 million or +13.2%.
- Employees' 3in1 coffee which decreased by -Php0.016 million or -7.0%.

- Employees' medical and medicines decreased by -Php0.992 million or -31.5%
- Employees' Rice Subsidy which decreased by -Php0.153 million or -11.93%.
- Retirement benefits decreased by -Php0.635 million or -20.9%.
- Other employees' benefits include bereavement assistance, uniforms, trainings and seminars and union benefits

Fuel, Light & Water

The expenses for fuel, light and water increased by +Php2.626 million or +16.7% in relation with the improvements in the Clubs' revenues.

Depreciation and Amortization

Depreciation and amortization increased by +Php0.326 million or +4.40% in relation with the continues improvements and upgrade in the Clubs' facilities and equipment.

Other Operating Expenses

Other operating expenses of Php35.452 million in FY2025 increased by +Php6.215 million compared to Php28.827 million in FY2025.

The other operating expenses includes the following: Supplies and other consumables decreased by -Php0.205 million; professional fees increased by +Php4.174 million; events and promotion increased by +Php1.063 million; postage and telegraph increased by +Php0.055 million; linen laundry increased by +Php0.484 million; representation and entertainment increased by +Php0.239 million. While, with the continues improvement and upgrade of the Club facilities, repairs and maintenance for FY2025 amounted to Php5.718 million decreased by -Php.453 million as compared to Php6.171 million in FY2024.

Financial Condition

	<u>2025</u>	<u>2024</u>	<u>2023</u>
BALANCE SHEET			
Total Assets	109,123,328	100,263,121	108,468,579
Total Liabilities	46,342,426	45,787,698	57,331,881
Deposit for membership fee certificates subscription	-	27,479,806	27,479,806
TOTAL MEMBERS' EQUITY	62,780,902	26,995,617	23,656,892

As of September 30, 2025, the Club's Members' Equity improved at Php62.781 million, compared with last year's Equity of Php26.996 million.

In October 2024, following an RTC decision that recognized and affirmed the authority of the Club's BOD in increasing the number of membership fee certificates, the Club reclassified the proceeds from the issuance of additional 438 membership certificates, previously presented as Deposit for Membership Fee Certificates Subscription under liability, as part of Membership Fee Certificates under equity.

Insofar as the assets and liability accounts are concerned, the significant changes are as follows:

Cash and Cash Equivalents Php23.209 million

Cash and cash equivalents increased by +Php7.678 million in FY2025 compared with FY2024's Php15.530 million. Total of Php2.539 million of short-term investments were reclassified as part of the Cash and Cash Equivalents account.

Shor-term Investments Php5.966 million

As approved by the Board of Directors, this account pertains to time deposit placement with local bank which mature within 98 days and earns effective annual interest of 4%.

Trade and Other Receivables Php22.013 million

Trade and Other Receivables in FY2025 increased by +Php0.703 million or +3.30% compared with FY2024's Php21.309 million. This account is composed:

- Accounts Receivable – Trade which increased by +Php4.475 million or +38.79% as a result of increase in sales due to member's patronage. The Billing & Collection Department is regularly reminding members to settle their accounts.
- Advances to employees or loans to employees decreased by -Php0.826 million or -26.3% due to lesser availment of 30 years loan tenure.
- Accounts Receivable - Others – decreased by -Php2.945 million or -42.1% reclassification of some accounts to Trade Receivables.

Trade and Other Payables Php43.515 million

Trade and Other Payables increased by +Php3.983 million. The increase pertains to the additional uncollected bid price proceeds of auctioned members totaling Php2.469 million in FY2025. Membership Department requires complete documentations before the process and release of payment to auctioned shares. To date, total of Php12.343 million accounts payable to auctioned members are not yet returned.

Retirement Benefit Obligation Php2.828 million

Retirement Benefit Obligation in FY2025 amounted to Php2.828 million, which decreased by -Php3.429million or -54.8% compared with FY2024's Php6.257 million. In FY2025, the Club's paid a total of Php2.529 million retirement benefits for three (3) employees.

The Club's Employees' Retirement Plan is a non-contributory and defined benefit type that provides a retirement benefit equivalent to one hundred percent (100%) of Plan Salary for every year of credited service. Benefits are paid in a lump sum upon retirement or separation in accordance with the terms of the Plan.

The normal retirement age is 60 with a minimum of 5 years of credited service. The plan also provides for early retirement with a minimum of 15 years of credited service and late retirement after age 60 but not beyond the age of 65, both subject to the approval of the Board of Directors.

Actuarial valuations are made every two years to update the retirement benefit costs and the number of contributions.

The composition of the fair value of plan assets (Retirement Fund) as of FY2025 amounted Php18.372 million. In FY2025, the Board of Directors approved the additional contributions to the fund amounting to Php1.400 million. The plan assets of the Club are placed in a local bank's special cash deposit account.

Key performance indicators

The Club sets certain performance measures to gauge its operating performance periodically and to assess its overall state of corporate health. The Club considers top **five (5) key performance indicators**. Below are the comparative key performances of the club:

PERFORMANCE INDICATORS	FORMULA FOR CALCULATION	FY 2025	FY 2024	FY 2023
Current Ratio	Current Assets over current Liabilities	1.28 : 1.00	1.18 : 1.00	1.21 : 1.00
Debt to Equity Ratio	Total Debt over total members Equity	0.74: 1.00	2.71 : 1.00	3.59 : 1.00
Debt Ratio	Total Debt over total Assets	0.42 : 1.00	0.73 : 1.00	0.78 : 1.00
Fixed Assets Turnover	Revenue over net Fixed Assets	3.71 times	3.57 times	3.39 times
Income (Loss) per share	Net Loss/Income over No. of Shares	Php938.18	Php1,722.77	Php3,490.22

B. For the Quarter ended June 30, 2026

	Third Quarter	Fiscal Year	Third Quarter
	Ended	Ended	Ended
	June 30, 2026	Sept.30, 2025	June 30, 2025
REVENUES	148,350,999	186,100,085	144,044,257
COS & OPERATING EXPENSES	151,266,276	185,543,191	141,137,436
PROFIT (LOSS) FROM OPERATIONS	(2,915,276)	556,894	2,906,821
FINANCE INCOME	449,106	729,141	510,352
PROFIT (LOSS) BEFORE TAX	(2,466,170)	1,286,035	3,417,173
TAX EXPENSE		1,592,411	
NET PROFIT (LOSS)	(2,466,170)	(306,376)	3,417,173
OTHER COMPREHENSIVE LOSS	-	2,124,574	-
TOTAL COMPREHENSIVE LOSS	(2,466,170)	1,818,198	3,417,173

Revenues

Total revenues for the Second Quarter ending June 30, 2026 reached Php148.35 million higher by Php4.31 million or 2.99% as compared to the same period last year of Php144.04 million.

The Club successfully sustained its revenue growth driven by the overall increase in members' patronage and the continuous improvement of club facilities.

The F&B Lanai Restaurant recorded an increase in average daily sales to Php160,993 during the third quarter of FY2026 representing a 7.2% growth from the Php150,217 average daily sales posted in the same quarter of FY2025.

Meanwhile, the F&B Banquet Operations maintained a stable revenue performance, generating Php33.08 million in sales for the first nine months of FY2026 which was nearly at par with the revenue achieved during the corresponding period of the previous fiscal year.

Cost of food and beverage

The cost of food and beverage sold for the first nine months of FY2026 amounted to Php34.46 million compared with Php31.22 million for the same period last year. Consequently, the cost of food and beverage sold as a percentage of food and beverage sales increased to 44.73% from 42.18% in the corresponding period of FY2025.

The increase in the cost of food and beverage sold was primarily attributable to the higher prices of food and beverage raw materials which resulted in increased input costs despite the Club's continued efforts to manage operating efficiencies.

Operating Expenses

Total operating expenses increased to Php116.81 million for the first nine months of FY2026 compared with Php109.91 million for the same period last year representing an increase of Php6.90 million or 6.27%.

The significant variances in operating expenses are as follows:

- Salaries and Employees' Benefits increased by Php3.24 million or 6.58%, primarily due to the implementation of the wage order which raised the minimum daily wage to Php695, an increase of Php50 per day as well as the hiring of additional personnel to strengthen and professionalize the Club's operations.
- Outside Services increased by Php0.42 million or 13.85% mainly attributable to higher security service costs following the implementation of the wage order which increased the rates for security personnel.
- Fuel, Light, and Water expenses increased by Php1.69 million or 11.21% primarily due to higher utility costs including increases in electricity rates per kilowatt-hour, water rates per cubic meter and kitchen fuel prices per kilogram.
- Depreciation expense increased by Php1.04 million or 18.01% reflecting the impact of the Club's continued investments in the improvement and enhancement of its facilities.

Balance Sheet Highlights

	June 30, 2026	Sept.30, 2025	June 30, 2025
TOTAL ASSETS	105,792,180	109,123,328	108,699,075
TOTAL LIABILITIES	45,477,447	46,342,426	73,070,503
TOTAL MEMBERS' DEFICIENCY	60,314,733	62,780,902	35,628,572

Cash and cash equivalents

Cash and cash equivalents increased to Php22.82 million as of September 30, 2026 from Php15.40 million as of September 30, 2025 representing an increase of Php7.42 million.

The increase was primarily due to the postponement of scheduled capital expenditures resulting in the funds earmarked for these projects remaining in cash and cash equivalents as of the reporting date. In addition, short-term investments that meet the criteria for cash equivalents were reclassified accordingly further contributing to the increase in the balance.

Short-term investments

Short-term investments decreased to Php6.13 million as of September 30, 2026 from Php8.17 million as of September 30, 2025 representing a decrease of Php2.04 million or 24.97%. The decrease was primarily attributable to the reclassification of certain short-term investments to cash and cash equivalents as these investments met the criteria for classification as cash equivalents. This reclassification also contributed to the corresponding increase in the Club's cash and cash equivalents balance during the period.

Trade and Other payables

Trade and Other Payables increased by Php1.55 million, from Php39.21 million as of September 30, 2025 to Php40.76 million as of September 30, 2026 representing an increase of 3.95%.

The increase was primarily attributable to the timing of payments and the recognition of current obligations as of the reporting date partially offset by the refund of refundable deposits and the payment of proceeds from auctioned shares during the period.

Key performance indicators

Below are the comparative key performances of the club:

PERFORMANCE INDICATORS	FORMULA FOR CALCULATION	JUNE 30, 2026	JUNE 30, 2025
Current Ratio	Current Assets over current Liabilities	1.25 : 1.00	1.34 : 1.00
Debt to Equity Ratio	Total Debt over total members Equity	0.75 : 1.00	2.05 : 1.00
Debt Ratio	Total Debt over total Assets	0.43 : 1.00	0.67 : 1.00
Fixed Assets Turnover	Revenue over net Fixed Assets	2.89 times	0.60 times
Income (Loss) per share	Net Loss/Income over No. of Shares	(Php 1,272.53)	Php 1,763.25

C. Plans of Operations

- Reviving Financial Health: Successful auction of shares and membership growth**

The Club has made significant progress in improving its financial position through enhanced collection efforts and the implementation of more effective financial policies.

While delinquent accounts remain a normal part of operations, the level of delinquency has been substantially reduced and is being actively managed.

To promote financial discipline and ensure timely collections, the Club has implemented a policy requiring the full settlement of outstanding delinquent balances. This measure has strengthened accountability among members and contributed to healthier cash flows and improved financial stability.

Moving forward, the Club will continue to maintain prudent financial management practices, and uphold collection policies that safeguard the Club's long-term sustainability.

- **Advancing Sustainable Growth Through Governance and Continuous Improvement**

The Club remains committed to enhancing member experience, strengthening organizational capabilities, upholding good governance principles, and pursuing initiatives that support long-term sustainability and growth.

- **Enhancing Member Experience Through Continuous Improvements**

The Club will continue to implement facility, service, and operational improvements that contribute to greater member satisfaction, comfort, and engagement.

- **Recognizing and Rewarding Employee Contributions**

The Club values its employees as key drivers of its success and remains committed to fostering a culture of excellence through employee recognition, development, and performance-based incentives.

- **Strategic Projects and Future Developments**

The Club will pursue strategic capital improvements and development initiatives aimed at enhancing facilities, increasing operational efficiency, and delivering long-term value to its members.

D. Market and Dividends

Market for Registrant's Common Equity and Related Stockholder Matters

The table below shows VVCCI's share prices within the last two (2) fiscal years:

	REGULAR		CORPORATE	
2024	HIGH	LOW	HIGH	LOW
First Quarter	1,350,000	1,305,000	2,000,005	1,800,000
Second Quarter	1,350,000	1,305,000	2,000,005	1,800,000
Third Quarter	1,535,000	1,450,000	2,000,005	1,800,000
Fourth Quarter	1,680,000	1,659,990	2,000,005	1,800,000
	REGULAR		CORPORATE	
2025	HIGH	LOW	HIGH	LOW
First Quarter	1,900,000	1,800,000	3,100,888	2,650,000
Second Quarter	1,900,000	1,800,000	3,100,888	2,650,000
Third Quarter	1,900,000	1,800,800	3,100,888	2,650,000
Fourth Quarter	2,875,000	2,750,000	3,100,888	2,650,000

	REGULAR		CORPORATE	
2026	HIGH	LOW	HIGH	LOW
First Quarter	2,875,000	2,750,000	5,015,024	5,000,000
Second Quarter	2,875,000	2,750,000	5,015,024	5,000,000
Third Quarter	2,875,000	2,750,000	5,015,024	5,000,000

Top Twenty (20) Shareholders of Each Class as of June 30, 2026

TITLE OF CLASS	NAME OF OWNER	NO. OF SHARES	PERCENT OF CLASS
Proprietary	ORTIGAS & CO., LTD. PARTNERSHIP	173	8.93%
Proprietary	SAN MIGUEL CORPORATION	53	2.73%
Proprietary	CORPUZ, RENATO B. JR.	10	0.52%
Proprietary	MACASAET, ALLAN NARCISO P.	10	0.52%
Proprietary	CORPUZ, RENATO S.	7	0.36%
Proprietary	EJERCITO, GREGORIO S. JR.	7	0.36%
Proprietary	LUCKY STAR HOLDINGS, INC.	6	0.31%
Proprietary	CORPUZ EJERCITO MACASAET RIVERA & CORPUZ LAW OFFICES	5	0.26%
Proprietary	MALIXI, ANTHONY V.	5	0.26%
Proprietary	NGO, KENDRICK	5	0.26%
Proprietary	RIVERA , NOEL FRANCIS N.	5	0.26%
Proprietary	ATLAS CONSOLIDATED MINING & DEV. CORP.	3	0.15%
Proprietary	FIRST PHIL. HOLDINGS CORP.	3	0.15%
Proprietary	NGO, CHARLENE A.	3	0.15%
Proprietary	PHELPS DODGE PHILS., INC.	3	0.15%
Proprietary	PHILEX MINING CORPORATION	3	0.15%
Proprietary	PILIPINO TELEPHONE CORP.	3	0.15%
Proprietary	REYES, MARIO L.	3	0.15%
Proprietary	RIVERA, NOEL FRANCIS N.	3	0.15%
Proprietary	CAMPOS, LUIS JR. S.	2	0.10%
Proprietary	CHENG, ELIZABETH MAY	2	0.10%
Proprietary	FISCAL MANAGERS INCORPORATED	2	0.10%
Proprietary	INOCENTES, EDWARD JAMES C.	2	0.10%
Proprietary	LIM, EDWARD P.	2	0.10%
Proprietary	LOZADA, RODOLFO ENRICO A.	2	0.10%
Proprietary	MAURICIO, PATRICIA K.	2	0.10%
Proprietary	MERCURY GROUP OF COMPANIES	2	0.10%
Proprietary	OCTAGON INDUSTRIAL DEVELOPMENT CORP.	2	0.10%
Proprietary	OLIVEROS, OFELIA T.	2	0.10%
Proprietary	ONA, ENRIQUE	2	0.10%

TITLE OF CLASS	NAME OF OWNER	NO. OF SHARES	PERCENT OF CLASS
Proprietary	OROSA, JOSE LUIS ANGEL B.	2	0.10%
Proprietary	ORSOLINO, REYNALDO P.	2	0.10%
Proprietary	PHILAND INDUSTRIES INC.	2	0.10%
Proprietary	PRIMEX REALTY CORP.	2	0.10%
Proprietary	PRODUCERS RURAL BANKING CORPORATION	2	0.10%
Proprietary	RAMNANI, PADHMINI A.	2	0.10%
Proprietary	RAMOS, EDMIDIO V.	2	0.10%
Proprietary	RODRIGUEZ, RAMON	2	0.10%
Proprietary	ROR CONSTRUCTION	2	0.10%
Proprietary	SMART COMMUNICATIONS, INC.	2	0.10%
Proprietary	SO, WILSON G.	2	0.10%
Proprietary	SPECIFIQUE GARMENTS MANUFACTURING, INC.	2	0.10%
Proprietary	SUREWELL EQUITIES, INC	2	0.10%
Proprietary	TAN, ROLANDO P.	2	0.10%
Proprietary	THE NIELSEN COMPANY (PHILS) , INC.	2	0.10%
Proprietary	UI, SAMANTHA IRIS B.	2	0.10%

Under Sec. 2 of the Club's By-Laws, "Membership– The membership in the Club shall be confined to proprietary members who may either be regular or corporate.

Regular proprietary members are those natural and juridical persons in whose names Regular Proprietary Membership Fee Certificates have been duly issued. A regular proprietary member may designate in writing only one person for each certificate he or it owns, to be his or its representative who after election as representative pursuant to Section 4 hereof, shall be entitled to all the privileges but not to hold office.

Corporate proprietary member which shall not exceed three hundred (300) are those juridical persons in which names Corporate Proprietary Membership Fee Certificates have been duly issued. A corporate proprietary member shall be entitled to designate in writing, three (3) persons for every certificate it owns, to be its representatives who after election as representatives pursuant to Section 4 hereof, shall be entitled to all privileges but not to hold office.

Natural or juridical persons may own such number of membership certificate he/it may desire to acquire.

The membership fees to be collected from the members of the Club shall be fixed exclusively by the Board of Directors and the Board shall determine the purpose or purposes to which the fees collected shall be devoted.

The foregoing is without prejudice to the authority herein vested to the Board of Directors to admit non-proprietary members, such as, but not limited to, playing

members, under such terms and conditions and subject to such rules and regulations as the Board may prescribe.

E. Dividends

Finally, under the Club's Articles of Incorporation, the Club is not organized for profit and no portion of its net income shall inure or be distributed among the members. That the Club shall have no shares of stock and that each proprietary membership fee certificate shall represent a pro-rata equity in the assets of the Club.



Valle Verde Country Club, Inc.

Capt. Henry P. Javier St., Bo. Oranbo, Pasig City
www.valleverdecountryclub.com
☎ 8631-1711 to 13

No. _____

**THE CLUB IS NOT SOLICITING PROXIES FOR THE ANNUAL GENERAL MEMBERSHIP MEETING.
THIS PROXY IS FURNISHED UPON REQUEST AND FOR THE CONVENIENCE OF THE MEMBERS.**

VALLE VERDE COUNTRY CLUB, INC. ANNUAL GENERAL MEMBERSHIP MEETING PROXY FORM

The undersigned member hereby names, appoints, and constitutes _____, or in his/her absence at the meeting, the Chairman of the General Membership Meeting, as my true and lawful proxy for me and in my name and stead, to attend the Annual General Membership Meeting of VALLE VERDE COUNTRY CLUB, INC. (the "Club") on **21 November 2026, 3:00 p.m.** at the **Rizal Grand Ballroom A & B of the Club, at Captain Henry P. Javier, Barangay Ugong, Pasig City**, and any adjournments or postponements thereof. This appointment shall be valid for this Annual General Membership Meeting and for any other subsequent Annual General Membership Meeting held within a period of five (5) years from the date this proxy is received by the Corporate Secretary, whichever comes first, unless earlier revoked.

The undersigned directs the above-named proxy to vote all Membership Certificates in the name of the undersigned in respect of all matters that may be properly brought before the meeting, hereby granting the above-named proxy full power and authority to carry into effect the foregoing as the undersigned might or could lawfully do if personally present, including the authority to vote in the election of Directors.

For the election of Directors and to vote on matters in the Agenda at the Annual General Membership Meeting identified above, the candidates and items to be voted upon by the proxy shall be those stated in the official ballot and Agenda for the meeting.

For subsequent Annual General Membership Meetings within the five-year period, this proxy shall be valid for quorum purposes and the proxy is authorized to vote from among the nominees in the corresponding official ballot and on other items in the Agenda to be issued for such meeting.

In all cases, the proxy is authorized to exercise cumulative voting for the election of Directors during the five-year validity period.

[A proxy executed by a corporation shall be in this proxy form executed by a duly authorized corporate officer accompanied by a sworn Corporate Secretary's Certificate quoting the board resolution authorizing the said corporate officer to execute the proxy, together with a copy of the officer's valid identification document with photograph.]

Please print name legibly, sign, date and return or mail this proxy to the office of the Corporate Secretary through the Membership Department **not later than 2:00 pm of 21 November 2026**. For faster receipt, the proxy may also be sent through e-mail to membership_mgr@valleverdecountryclub.com from your declared e-mail address with the Membership Department or through iMessage or Viber from your declared mobile number with the Membership Department.

IN WITNESS WHEREOF, the undersigned member has executed this Proxy this _____ day of _____, 2026 at _____.

Printed Name of Member	Membership No.	Signature / Date
Printed Name of Authorized Representative	Date	Signature

NOTE: This Proxy Form shall be preserved by the Corporate Secretary and shall be retrieved only by authority of the member who issued it, or by the Corporate Secretary for purposes of the Annual General Membership Meeting.

BALLOT

Check (✓) the appropriate box.

For **other items** in the Agenda, **a member or his proxy can only vote once per item.**

OTHER ITEMS

A. PROPOSED AMENDMENTS TO THE BY-LAWS

CURRENT PROVISION	PROPOSED REVISION	YES	NO	ABSTAIN
Item I SEC. 31 (a) Proprietary Membership Fee Certificates, whether regular or corporate, shall be issued for such sum as the Board of Directors may fix. The Board of Directors may authorize the sale by the Club of still unissued Certificates payable either in cash, or property, or part cash and the balance in secured promissory notes. Unless otherwise resolved by the Board, there shall not be more than ONE THOUSAND FIVE HUNDRED (1,500) outstanding Membership Fee Certificates.	Item I SEC. 31 (a) Proprietary Membership Fee Certificates, whether regular or corporate, shall be issued for such sum as the Board of Directors may fix. The Board of Directors may authorize the sale by the Club of still unissued Certificates payable either in cash, or property, or part cash and the balance in secured promissory notes. Unless otherwise resolved by the Board, there shall not be more than TWO THOUSAND (2,000) outstanding Membership Fee Certificates.	☐	☐	☐

Rationale:

To approve the conforming amendment to **Section 31(a)** of the By-Laws to reflect the Club's authorized membership of **Two Thousand (2,000) Proprietary Membership Fee Certificates**, consisting of **One Thousand Seven Hundred (1,700) Regular Proprietary Membership Fee Certificates** and **Three Hundred (300) Corporate Proprietary Membership Fee Certificates**, in conformity with the **Consolidated Decision** dated 30 April 2024 of the **Regional Trial Court of Pasig City, Branch 158**, in **Commercial Case Nos. 13-202 and 14-207**.

Note:

The proposed amendment under **Item A** seeks the approval of the Proprietary Members solely for the purpose of amending the By-Laws to conform with the Consolidated Decision of the Regional Trial Court of Pasig City, Branch 158, in Commercial Case Nos. 13-202 and 14-207, which, to the best of the Club's knowledge, has become final and executory.

The Proprietary Members are not being asked to approve, ratify, or authorize the increase in the number of Proprietary Membership Fee Certificates from One Thousand Five Hundred (1,500) to Two Thousand (2,000), as such increase has already been recognized and affirmed by the RTC in the aforesaid Decision. Rather, the approval sought under this Item is limited to amending the By-Laws so that they accurately reflect the Club's existing legal status as established by the RTC Decision. The proposed amendment is intended to provide the Proprietary Members with a single, accurate, and authoritative reference regarding the Club's authorized number of Proprietary Membership Fee Certificates, without the need to refer separately to both the By-Laws and the RTC Decision.

Should the proposed amendment fail to obtain the required vote for approval, the Club shall nevertheless continue to recognize and implement the RTC Decision in accordance with its legal effect.

B. PROPOSED AMENDMENTS TO THE BY-LAWS

CURRENT PROVISION	PROPOSED REVISION	YES	NO	ABSTAIN
Item II None (New Provisions)	Item II “That we, the members of the Valle Verde Country Club, Inc., in order to operate and maintain a club house that will provide a place for members to meet, engage in sports activities, and have social gatherings, recreation, entertainment and other legitimate and moral activities for the common good, friendship and harmony of all its members, do ordain and promulgate these By-laws.” Rationale To establish the special nature of the Club and what membership stands for—engaging in activities which foster common good, friendship and harmony.	☐	☐	☐
Item III Sec. 2. Membership. – The membership in the Club shall be confined to proprietary members who may either be regular or corporate. Regular Proprietary Members are those natural and juridical persons in whose names Regular Proprietary Membership Fee Certificates have been duly issued. A regular proprietary member may designate in writing only one person for each certificate he or it owns, to be his or its representative who after election as representative pursuant to Section 4 hereof, shall be entitled to all the privileges but not to hold office. Corporate Proprietary Members which shall not exceed three hundred (300) are those juridical persons in which names Corporate Proprietary Membership Fee Certificates have been duly issued. A corporate proprietary member shall be entitled to designate in writing, three (3) persons for every certificate it owns, to be its representatives who after election as representatives pursuant to Section 4 hereof, shall be entitled to all privileges but not to hold office.	Item III SEC. 2. Membership. – The membership in the Club shall be classified into: a. Regular Proprietary Members b. Corporate Proprietary Members c. Lifetime Members d. Associate Members e. Assignee Members 2.a. Regular Proprietary Members - are those natural persons in whose names Regular Proprietary Membership Certificates have been duly issued. Regular Proprietary Membership in the Club is personal. Joint membership, even by spouses, shall not be allowed. A Regular Proprietary Member may designate in writing only one person for each certificate he owns, to be his assignee who after admission to the Club by the Board shall be called Assignee Member pursuant to Section 4 hereof, shall be entitled to all the privileges but not to vote and hold office. The member-assignor shall retain the right to vote the certificate owned but not to hold office on his assigned-membership.	☐	☐	☐

Natural or juridical persons may own such number of membership certificate he/it may desire to acquire. The membership fees to be collected from the members of the Club shall be fixed exclusively by the Board of Directors and the Board shall determine the purpose or purposes to which the fees collected shall be devoted. The foregoing is without prejudice to the authority herein vested to the Board of Directors to admit non-proprietary members, such as, but not limited to, playing members, under such terms and conditions and subject to such rules and regulations as the Board may prescribe.	2.b. Corporate Proprietary Members - Corporate Proprietary Members which shall not exceed three hundred (300) are those juridical entities registered with the Securities and Exchange Commission in which names Corporate Proprietary Membership Certificates have been duly issued. A Corporate Proprietary Member shall be entitled to designate in writing, three (3) natural persons for every certificate it owns, to be its assignees (Assignee members) who after admission as Auxiliary Members pursuant to Section 4 hereof, shall be entitled to all privileges but not to vote and be voted to the Board; provided that a Corporate Proprietary Member must designate only one (1) representative as its official representative in all matters relating to the Club. 1. Corporate proprietary certificates are limited to corporations and regular proprietary certificates are limited to natural person. 2. Corporate Proprietary Members are entitled to three (3) Auxiliary Members and shall pay monthly dues for each. Should there be no assignee, the Corporate Proprietary Member shall still pay monthly dues for one (1) Auxiliary Member; and 3. Corporate Proprietary Members can assign their shares to anyone but they are liable for their Auxiliary Members. 2.c. Lifetime Members - Regular Proprietary Members in good standing for a continuous membership of twenty-five (25) years may apply for lifetime membership and transfer his Regular Proprietary Membership certificate to his immediate family members or sell it to others. A Lifetime Member shall have the same rights and privileges of a Regular Proprietary Member, except to vote and be elected to the Board, and admission as Lifetime Member shall be subject to the terms, limitations and conditions prescribed by the Board of Directors.			
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	2.d. Associate Member — An Associate Member is a natural person admitted by the Board of Directors under such non-proprietary membership program or arrangement as may be approved by the Board, subject to such qualifications, terms, conditions, privileges, limitations, fees, and other requirements as may be prescribed by the Board. Associate Membership shall be personal, non-transferable, and non-proprietary and shall not confer upon the Associate Member any ownership, equity, or proprietary interest in the Club or in any Proprietary Membership Fee Certificate. An Associate Member shall have no right to vote at meetings of the Proprietary Members, to be elected as a Director of the Club, or to participate in any distribution of the assets of the Club, except as may otherwise be required by law. The Board of Directors may prescribe the policies, rules, and regulations governing the admission, continued membership, rights, privileges, obligations, discipline, suspension, and termination of Associate Members, subject to these By-Laws and applicable law. 2.e. Assignee Members - The Board of Directors may admit Assignee Members who shall have the right to use and enjoy the facilities of the Club under such terms, limitations and conditions that the Board of Directors may prescribe. Assignee Members are natural persons to whom a Regular Proprietary Member has duly assigned a particular Regular Proprietary Membership Certificate, or natural persons designated as assignees of Corporate Proprietary Members under Section 2(b) above. Assignee Members shall have no right to vote, or be elected to the Board. The right to vote shall continue to be retained by the assigning proprietary member. Any member who desires to discontinue with his club membership must surrender their/its membership certificate to the Club and state in writing the definite terms of offer for the			
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	membership certificate to the Club, who has the right of first refusal in the sale or disposition thereof. RATIONALE For clearer distinction and updated description of various types of club membership. Likewise, to introduce new types of memberships that may be granted to individuals, with the ultimate aim of strengthening family and social ties, as well as generating more revenues for the club: (a.) Lifetime Members; (b.) Associate Members; and (c.) Assignee Members			
Item IV SEC. 18 Composition of Board – The corporate powers of the Club shall be exercised, its operations managed and its properties controlled by a Board of nine (9) Directors who must be proprietary members. The Directors shall be elected at the annual meeting of proprietary members and shall hold office for one year and until their successors are elected and have qualified. A vacancy in the Board may be filled by a proprietary member elected by the remaining directors constituting a quorum, or, elected in election conducted at a special meeting of proprietary members called for the purpose. By a majority vote, the Board of Directors has the sole discretion to fix or amend the dues and fees, including the value of Membership Fee Certificates.	Item IV SEC. 18. Composition of Board – The corporate powers of the Club shall be exercised, its operations managed and its properties controlled by a Board of nine (9) Directors, who must be Regular Proprietary Members. <u>A Director should have at least one unassigned regular proprietary membership certificate from the time his name is posted as candidate by the Nominating Committee and during his tenure as director.</u> <u>The Directors shall be elected at the annual meeting of proprietary members and shall hold office for three (3) years and until their successors are elected and have qualified.</u> <u>For the initial year from the passage of this By-laws, nine (9) Directors shall be elected to hold various terms of office: top three to serve for 3 years; next three for 2 years; next three for 1 year.</u> <u>Thereafter, annually, three (3) Directors be shall be elected to serve for a term of 3 years. No director who has been elected for a full term of three (3) years shall be qualified for immediate re-election, until after one (1) year.</u> A vacancy in the Board may be filled by a regular proprietary member elected by the remaining directors constituting a quorum, or, elected in election conducted at a special meeting of proprietary members called for the purpose. The director elected shall serve only the unexpired term of the one	☐	☐	☐

	replaced, and until his successor is elected and qualified. RATIONALE It is necessary to expressly state that a director must have at least one unassigned regular proprietary membership to answer the predicament in the Nominating Committee where a regular proprietary member who has assigned his regular proprietary membership but is an assignee of his corporate membership, wanted to run as candidate for director. This scheme [3-3-3 format] will help provide continuity in the implementation of Club plans and programs, and at the same time ensure that there will be valid quorum retained in the Board even if the elections are delayed. Initially, 9 directors will be elected; thereafter, only 3 directors will be elected for a 3-year term each year. In this scheme, a cooling-off period of one (1) year is required before a full-term director may run for re-election. It is important to provide for the term of office of the replacement.			
Item V SEC. 24. The President & Chairman of the Board shall preside at meetings of the Board and Proprietary Members; he shall be the Chief of the Club, and, as such otherwise provided by the Board, he shall enforce all Board orders and resolutions and Club rules; shall present to the members of the annual meeting a report on the operations of the Club during the preceding year. The Board of Directors may, whenever it deems necessary or desirable and in the best interests of the Club, separate the positions of President and Chairman of the Board and prescribe their respective powers and duties.	Item V SEC. 24. The Chairman shall provide leadership to the Board and ensure the effective performance of its oversight and governance functions, including facilitating informed deliberations on strategic and governance matters. The President shall be the Chief Executive Officer of the Club and shall exercise general supervision over its business and affairs, including the day-to-day management of the Club and the implementation of policies and resolutions approved by the Board. RATIONALE The proposed amendment seeks to distinguish the oversight and governance functions of the Chairman from the executive and day-to-day management functions of the President, consistent with corporate governance	☐	☐	☐

	principles recognized by the Securities and Exchange Commission. The separation is intended to promote a clearer allocation of responsibilities, accountability, and an appropriate balance between Board oversight and executive management.			
Item VI SEC. 30 (b) The Membership & Auction Committee shall process applications for membership; interview applicants to determine if they are qualified; ascertain that the requirements prior to membership are complied with; submit to the Board its recommendations on applicants for membership; take charge of auction sales of Certificates, establishing the auctioning procedures; investigate complaints against members,	Item VI (b) The Membership & Auction Committee shall process applications for membership; interview applicants to determine whether they are qualified; ascertain compliance with the requirements for admission to membership; submit to the Board of Directors its recommendations on applications for membership; take charge of auction sales of Membership Certificates and establish the procedures governing such sales; <u>investigate complaints involving members, assignees, dependents, and guests; facilitate the amicable settlement of disputes involving the internal affairs of the Club whenever appropriate; and perform such other duties and functions as may be authorized by the Board of Directors.</u> RATIONALE To expand and clarify the functions of the Membership & Auction Committee by expressly recognizing its role in the investigation of complaints and the facilitation of the amicable resolution of disputes involving the internal affairs of the Club. The amendment seeks to strengthen the Club's governance procedures, promote the fair and efficient resolution of membership-related concerns, and align the By-Laws with the Club's existing Policies and Procedures governing disciplinary proceedings and membership administration.	☐	☐	☐
Item VII None (New Provision)	Item VII 35. Internal Arbitration and Dispute Resolution In furtherance of the Club's policy to promote the prompt, fair, and amicable settlement of disputes and to preserve harmonious relations among its members, directors, officers,			

	and the Club, controversies arising out of or relating to the Club's Articles of Incorporation, these By-Laws, Club rules and regulations, Board resolutions, or the rights, duties, and obligations of the Club, its directors, officers, and members shall, to the extent permitted by law, first be submitted to the Membership & Auction Committee for mediation and internal dispute resolution before resort to any judicial, administrative, or other external proceedings. A. Matters Subject to Arbitration The following disputes shall, as far as practicable and to the extent permitted and provided for by law, be referred to the Membership & Auction Committee: (a) disputes between or among members; (b) disputes between members and the Club; (c) disputes between or among directors, officers, and/or the Club; (d) disputes involving the interpretation or implementation of the Articles of Incorporation, these By-Laws, Club rules, policies, or resolutions of the Board of Directors; and (e) such other disputes as the Board of Directors may determine to be appropriate for arbitration. B. Mediation. The Membership & Auction Committee shall first endeavor to resolve the dispute through mediation or amicable settlement within such reasonable period as may be prescribed by the Board of Directors. C. Arbitration Procedure The arbitration shall be conducted in a fair, impartial, and expeditious manner, following procedures adopted by the Board of Directors or, in the absence thereof, such reasonable procedures as the Membership & Auction Committee determine. The Parties shall be given the opportunity to present their			
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	respective positions and evidence. Should mediation fail, and where appropriate under these By-Laws and applicable law, the dispute may be referred to arbitration before an Arbitration Panel composed of three (3) impartial persons appointed by the Board of Directors. At least one (1) member of the Arbitration Panel should possess legal, arbitration, or dispute resolution experience, where practicable. The Arbitration Panel shall conduct the proceedings in a fair, impartial, and expeditious manner. Each party shall be afforded a reasonable opportunity to present its evidence and arguments. D. Decision The decision of the Arbitration Committee shall be made in writing and shall state the material findings and conclusions. Unless otherwise provided by law, the decision shall be final and binding upon the Parties and enforceable in accordance with applicable laws and regulations. E. Confidentiality All arbitration proceedings, submissions, and decisions shall be treated as confidential, except as may be required by law or necessary for enforcement of the decision. F. Effect on Legal Remedies To the extent permitted by law, submission of disputes to the foregoing internal dispute resolution procedures shall be a condition precedent to the commencement of any judicial, administrative, or other external proceeding involving matters arising from the internal affairs of the Club, except where immediate recourse is expressly authorized by law or where the dispute is not capable of settlement through mediation or arbitration. No Party may commence such action unless internal arbitration has first been initiated and completed in accordance with these By-Laws.			
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	RATIONALE To institutionalize an internal dispute resolution mechanism, to the extent permitted by applicable law, that encourages the prompt, fair, and amicable settlement of disputes involving the Club's internal affairs before resorting to formal disciplinary proceedings or external legal remedies. The amendment is intended to preserve harmonious relations among members, strengthen the Club's governance procedures, promote the efficient and orderly resolution of disputes, and ensure consistency with the Club's existing Policies and Procedures while upholding due process.			
SEC. 35 SUSPENSION AND EXPULSION	Shall be re-numbered as SEC. 36.			
SEC. 36 APPEAL BY MEMBER	Shall be re-numbered as SEC. 37.			
SEC. 37 CLUB AUDITOR	Shall be re-numbered as SEC. 38.	☐	☐	☐
SEC. 38 SEAL	Shall be re-numbered as SEC. 39.			
SEC. 39 AMENDMENT	Shall be renumbered as SEC. 40.			

C. APPEALS FROM THE DECISION OF THE BOARD OF DIRECTORS

Upon request of the individuals concerned, and pursuant to the applicable provisions of the Club's By-Laws, the decision of the Board of Directors concerning the expulsion of Mr. **John Alexander V. Gomez** and **Mr. Ericson James D. Pacaba** are hereby submitted separately to the Proprietary Members for their consideration and determination as to whether each decision shall be **concurring in and sustained or reversed**.

OTHER ITEMS	REVERSE	ABSTAIN
1. Appeal of Mr. John Alexander V. Gomez — Decision of the Board of Directors ordering his expulsion from the Club.	☐	☐
2. Appeal of Mr. Ericson James D. Pacaba — Decision of the Board of Directors ordering his expulsion from the Club.	☐	☐

Note: A vote to **REVERSE** constitutes a vote to set aside and reverse the decision of the Board of Directors ordering such expulsion. A vote to **ABSTAIN** constitutes a vote signifying that you agree to sustain the decision of the Board of Directors ordering the expulsion of the concerned member.

In compliance with the SEC directive dated 02 October 2026, the Club is providing a brief factual background on the appeals of the expelled members, Mr. John Alexander V. Gomez and Mr. Ericson James D. Pacaba.

The appeals relate to separate disciplinary proceedings arising from the publicly reported events of 5 May 2026, including an entrapment operation conducted by the National Bureau of Investigation within the Club premises. Following the Club's disciplinary proceedings, both members were expelled and subsequently appealed the respective decisions of the Board.

D. ELECTION OF DIRECTORS

For the election of Directors, Members will elect **nine (9) Directors** from the listed nominees submitted by the Nomination and Election Committee, **including the nominees for Independent Director**. **Cumulative voting shall apply to all nominees, including nominees for Independent Director.**

A Member or his/her proxy may cast **one (1) vote each for nine (9) nominees; cumulate all nine (9) votes in favor of one (1) nominee; or distribute the nine (9) votes among a limited number of nominees. Votes cast for Independent Director nominees shall be included in the Member’s or proxy’s total of nine (9) votes.**

In case of cumulative voting, the Member or proxy should indicate in the appropriate box the number of votes cast for each nominee. A **check (✓)** in the **“YES”** box shall be construed as **one (1) vote**.

D. To elect the following NOMINEES as members of the Board of Directors:	YES (with corresponding number)
INCUMBENT / AUTOMATIC NOMINEES	
1. ABUNDO , MICHAEL DAVID I. III	
2. LOZADA , RODOLFO ENRICO A.	
3. RAMNANI , JETHANAND A.	
4. ZUÑIGA , DAVEE M.	
NEW NOMINEES	
5. CORPUZ , RENATO B. JR.	
6. DELA PAZ , GILBERT T.	
7. IFURUNG , REY NATHANIEL F.	
8. MENDIOLA , ALBERTO S.	
9. PICHEL , MICHAEL CHRISTIAN R.	
10. SAN AGUSTIN , JOAQUIN L.	
11. TAYAG , JOSE S., JR.	
12. TINGA , JUSTICE (RET.) DANTE O.	
INDEPENDENT DIRECTOR NOMINEES	
13. CANCIO , FRANCIS DAVID R.	
14. WENCESLAO , EDWIN MICHAEL C.	

I / We abstain from voting in the election of Directors.	ABSTAIN ☐
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cut here after casting vote ✂ ----->

Printed Name of Member	Membership No.	Signature
Printed Name of Authorized Representative	Date	Signature

BALLOT NO. _____