



NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

TO: ALL STOCKHOLDERS

Notice is hereby given that the **ANNUAL MEETING OF STOCKHOLDERS** of **PHILIPPINE ESTATES CORPORATION** will be held on 30 October 2020, Friday, at 2:00 P.M. In light of the COVID-19 pandemic and to ensure the safety and welfare of our stockholders, the meeting will be conducted virtually via secure online meeting platform to pass upon the matters:

- a. Call to Order.
- b. Certification of Notice and Quorum.
- c. Approval of Minutes of the Previous Stockholders' Meeting.
- d. Report to the Stockholders for the Year 2019.
- e. Ratifications of the Acts of the Board and Management.
- f. Election of Directors for 2020-2021.
- g. Appointment of External Auditor.
- h. Appointment of External Counsel
- i. Other matters.
 - Authority to Pledge Shares of Stock in Waterfront Manila Premier Development, Inc.
- j. Adjournment.

Stockholders of record as of 5 October 2020 shall be entitled to vote at the Meeting.

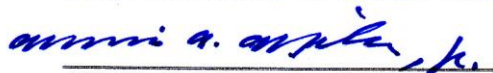
PARTICIPATION ONLY VIA REMOTE COMMUNICATION. Stockholders can only participate in the meeting by remote communication. Stockholders as of the Record Date who intend to participate or be represented in the meeting should register for the meeting by notifying the Corporation by email at corpsec.phes2020asm@gmail.com not later than 16 October 2020 (at 5:00P.M.) and shall first submit a copy of proof of identity, ownership and other certification/information for validation purposes and/or duly accomplished proxy instrument for a representative to the virtual meeting, if applicable. Stockholders as of the Record Date who are interested in casting their votes on any of the matters to be presented during the 2020 ASM must cast their votes on or before 23 October 2020 (at 5:00P.M.).

VOTES MAY BE CAST ONLY THROUGH ONLINE CASTING OF VOTES/PROXIES ON OR BEFORE 23 October 2020 (at 5:00P.M.). Stockholders whose shareholdings are lodged with the Philippine Central Depository are reminded to secure a certification 'of your shareholdings from your respective stockbrokers.

WE ARE NOT SOLICITING YOUR PROXY.

Pasig City, Philippines, October 5, 2020.

FOR THE BOARD OF DIRECTORS


ATTY. ARSENIO A. ALFILER, JR.
Corporate Secretary

For more information regarding the Annual Meeting of Stockholders, please contact the **Assistant Corporate Secretary, Atty. Mariel Latorre Francisco**, at **8687-7536**, or email at corpsec.phes2020asm@gmail.com.