

March 27, 2024

Securities and Exchange Commission

17/F SEC Headquarters, 7907 Makati Avenue
Barangay Bel-Air, Makati City

Attention: Atty. Oliver O. Leonardo
Director, Markets & Securities Regulation Department

Philippine Stock Exchange, Inc.

Disclosure Department
6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Gentlemen:

Please see the attached revised detailed notice and agenda of our annual stockholders' meeting which is set for April 25, 2024.

Thank you.

Very truly yours,



Ma. Florence Therese dG. Martirez-Cruz
Corporate Secretary

NOTICE OF ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the annual meeting of stockholders of **AYALALAND LOGISTICS HOLDINGS CORP.** will be held on **Thursday, 25 April 2024**, at **1:00 in the afternoon** in a fully virtual format via <http://www.ayalagroupshareholders.com/>, with the following:

AGENDA¹

1. Call to Order
2. Certification of Notice and Quorum
3. Matters for Approval of Stockholders
 - i. Approval of Minutes of Previous Meeting
 - ii. Annual Report
 - iii. Ratification of the Acts of the Board of Directors and Officers
 - iv. Election of Directors (Including the Independent Directors)
 - v. Appointment of External Auditor and Fixing of its Remuneration
4. Consideration of Such Other Business as May Properly Come Before the Meeting
5. Adjournment

Pursuant to the Company's By-Laws, the Chairman of the Board, acting on the authority delegated by the Board of Directors during its meeting on 14 December 2023, has approved the conduct of the Annual Stockholders' Meeting be held in a fully virtual format, hence, stockholders may only attend the meeting by remote communication, by voting *in absentia* or by appointing the Chairman of the meeting as proxy.

Only stockholders of record at the close of business on **11 March 2024** shall be entitled to notice of, and to vote at, this meeting. Stockholders intending to participate by remote communication should notify the Company on or before **16 April 2024**. Stockholders may likewise register online starting on 27 March 2024. Stockholders may only vote electronically or *in absentia* or by proxy subject to validation procedures. The procedures for participating in the meeting through remote communication and for casting of votes electronically and *in absentia* will be set forth in the Information Statement.²

Stockholders intending to participate by appointing the Chairman of the meeting as their proxy should submit their duly accomplished proxies on or before **16 April 2024** to the Office of the Corporate Secretary at 4/F Tower One and Exchange Plaza, Ayala Triangle, Ayala Avenue, Makati City or by email. Validation of proxies is set for **18 April 2024 at 9:00 o'clock in the morning**.

Stockholders of record as of 11 March 2024 owning at least 5% of the total outstanding capital stock of the Company may submit proposals on items for inclusion in the agenda on or before 18 April 2024.³

All email communications should be sent to corporate.secretary@ayalalandlogistics.com on or before the designated deadlines.

Makati City, 26 February 2024.



MA. FLORENCE THERESE dG. MARTIREZ-CRUZ
Corporate Secretary

¹ See next page for the explanation and rationale for each agenda item.

² Stockholders should notify the Company at corporate.secretary@ayalalandlogistics.com of their preference to receive hard copies of the Information Statement and other stockholders' meeting materials on or before 11 March 2024.

³ The inclusion of the proposed agenda item is in accordance with SEC Memorandum Circular No. 14, series of 2020, and the Company's internal guidelines.

EXPLANATION OF AGENDA ITEMS

Call to order

The Chairman will formally open the meeting at approximately 1:00 in the afternoon.

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

The Corporate Secretary will certify that written notice of the meeting, together with the Definitive Information Statement, was duly sent to stockholders of record by electronic transmission in accordance with the Company's By-Laws, and published in the business section of two (2) newspapers of general circulation in online and print format, and that a quorum exists for the transaction of business, in accordance with the prevailing rules. The holders of record of the majority of the outstanding capital stock of the Company, who are present by proxy, remote communication or voting *in absentia*, shall constitute a quorum.

Pursuant to Sections 57 and 23 of the Revised Corporation Code which allow voting *in absentia* by the stockholders, the Company has set up a designated online web address, <http://www.ayalagroupshareholders.com/>, which may be accessed by the stockholders to register at the meeting and vote *in absentia*.⁴ A stockholder participating by remote communication or voting *in absentia* shall be deemed present for purposes of quorum.

Matters for Approval of Stockholders:

Approval of Minutes of Previous Meeting

The minutes of the meeting held on 19 April 2023 are available at the Company's website, <https://www.ayalalandlogistics.com>.

A resolution approving the minutes will be presented to the stockholders and approved by the vote of the stockholders representing at least a majority of the outstanding capital stock voting *in absentia* or voting through the Chairman of the meeting as proxy.

Annual Report

The President and Chief Executive Officer, Mr. Roberto S. Lao, will deliver a report to the stockholders on the significant operational and financial performance as well as the milestones and achievements of the Company for the year 2023, and projects for 2024.

The Annual Report which contains the messages from the Chairman and President will be posted on the Company's website, <https://www.ayalalandlogistics.com>.

The Audited Financial Statements (AFS) as of 31 December 2023 will be presented to the stockholders for their approval. The AFS will be included in the Information Statement that may be accessed by the stockholders at the Company's website, <https://www.ayalalandlogistics.com>. The Audit Committee has recommended to the Board the approval of the AFS, and the Board will approve the AFS on 29 February 2024.

A resolution approving the consolidated audited financial statements will be presented to the stockholders for approval by the affirmative vote of the stockholders representing at least a majority of the outstanding capital stock voting *in absentia* or voting through the Chairman of the meeting as proxy.

Ratification of the acts of the Board of Directors and officers

The acts of the Board and its Committees were those adopted since the annual stockholders' meeting on 19 April 2023 until 25 April 2024. They include the approval of agreements, projects, investments, treasury-related matters, corporate governance matters and other matters covered by disclosures to the Securities and Exchange Commission and the Philippine Stock Exchange. The acts of the officers were those taken to implement the resolutions of the Board or its Committees or in the general conduct of business.

A resolution on this agenda item will be presented to the stockholders for approval by the vote of the stockholders representing at least a majority of the outstanding stock voting *in absentia* or voting through the Chairman of the meeting as proxy.

Election of Directors (including the Independent Directors)

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

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

Election of External Auditor and fixing of its remuneration

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

The profile of *Isla Lipana & Co.* will be provided in the Information Statement.

A resolution for the appointment of the external auditor, *Isla Lipana & Co.*, and for the approval of its remuneration will be presented to the stockholders for adoption by the affirmative vote of stockholders representing a majority of the outstanding capital stock voting *in absentia* or voting through the Chairman of the meeting as proxy.

⁴ The detailed instructions pertaining to the URL and the use thereof will be provided in the Information Statement.

Consideration of such other business as may properly come before the meeting

The Chairman will open the floor for comments and questions by the stockholders, and take up agenda items received from stockholders on or before 18 April 2024 in accordance with existing laws, rules and regulations of the Securities and Exchange Commission and the Company's internal guidelines.⁵

⁵ SEC Memorandum Circular No. 14, series of 2020 or "Shareholders' Right to Put items on the Agenda for Regular/Special Stockholders' Meetings": <https://www.sec.gov.ph/mc-2020/mc-no-14-s-2020shareholders-right-to-put-items-on-the-agenda-for-regular-special-stockholders-meetings/>.