



NOTICE OF ANNUAL MEETING OF THE SHAREHOLDERS

TO ALL SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the annual meeting of the shareholders of **THE PALMS COUNTRY CLUB, INC.** will be conducted virtually on **16 October 2020 (Friday) at 9:00 am**, at which meeting the following matters shall be taken up:

1. Call to Order
2. Proof of Notice of Meeting
3. Certification of Quorum
4. Approval of the Minutes of the Annual Shareholders' Meeting held on 31 August 2019
5. Presentation of the Management Report
6. Ratification of the Audited Financial Statements for the year ended 31 December 2019
7. Ratification of the Acts, Resolutions and Proceedings of the Board of Directors, Board Committees and Management up to 16 October 2020
8. Approval of the Amendment of Article Third of the Articles of Incorporation to Change the Principal Address from "Metro Manila" to "1410 Laguna Heights Drive, Filinvest City, Alabang, Muntinlupa City"
9. Election of the Members of the Board of Directors, including the Independent Directors to serve for the year 2020–2021
10. Appointment of External Auditor
11. Other Matters
12. Adjournment

In view of the current circumstances and in support of the efforts to contain the outbreak of COVID-19, shareholders may attend and participate in the meeting only by remote communication, voting *in absentia* and/or appointing the Chairman of the meeting as their proxy. The procedure and requirements for online registration for remote communication and voting *in absentia* are explained in the Information Statement.

Shareholders who wish to vote by proxy shall submit the same on or before 09 October 2020 to the Office of the Corporate Secretary located at the The Palms Country Club, 1410 Laguna Heights Drive, Filinvest City, Alabang, Muntinlupa City, or by email to asmpalms2020@thepalmsclub.com. A proxy submitted by a corporation should be accompanied by a Corporate Secretary's certificate quoting the board resolution designating a corporate officer to execute the proxy.

Any shareholder must submit their nomination for the election of the members of the Board of Directors to the Corporate Secretary at The Palms Country Club, 1410 Laguna Heights Drive, Filinvest City, Alabang, Muntinlupa City not later than 18 September 2020.

All nominations shall be in writing duly signed by the nominating shareholders or their duly authorized (in writing) representatives, with the written acceptance and conformity of their nominee. The nomination must indicate whether the nominees are intended to be independent directors. Further, all nominations should include (i) the curriculum vitae of the nominee, (ii) a statement that the nominee has all the qualifications and none of the disqualifications, (iii) information on the relationship of the nominee to the shareholder submitting the nomination, and (iv) all relevant information about the nominee's qualifications, such as the nominee's age, educational attainment, full disclosure of work and/or business experience and/or affiliations. The Directors and Independent Directors shall be elected from among the shareholders. All nominees for Directors and Independent Directors must possess the minimum requirements/qualifications and none of the disqualifications prescribed by Revised Corporation Code and Securities Regulation Code.

PLEASE NOTE THAT THE CORPORATION IS NOT SOLICITING PROXIES.

Only shareholders of record and in good standing as of 5:00 p.m. of 25 September 2020 shall be entitled to vote at this meeting. Votes cast remotely or *in absentia* should be received by the Corporation on or before 09 October 2020.

The Corporation's Information Statement, Management Report, SEC Form 17A and other relevant documents will be made available in the company website at <https://www.thepalmsclub.com/> no later than 25 September 2020. Pursuant to SEC Memorandum Circular No. 6, Series of 2020, please be informed that there will be a visual and audio recording of the meeting.

Please be guided accordingly.



SHARON P. PAGALING-REFUERZO
Corporate Secretary