

**MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS OF
GOLDEN BRIA HOLDINGS, INC.**
Held by remote communication
on Monday, August 10, 2020, 10:00 a.m.

DIRECTORS AND OFFICERS PRESENT IN THE MEETING

Manuel B. Villar, Jr.	- Chairman of the Board
Maribeth C. Tolentino	- President
Frances Rosalie T. Coloma	- Director
Camille A. Villar	- Director
Rizalito J. Rosales	- Director
Ana Marie V. Pagsibigan	- Independent Director
Garth F. Castaneda	- Independent Director
Ma. Teresa P. Tumbaga	- Chief Financial Officer, Chief Information Officer and Treasurer
Gemma M. Santos	- Corporate Secretary
Kate D. Cator	- Investor Relations Officer

SHARE INFORMATION

TOTAL ISSUED AND OUTSTANDING SHARES:	644,117,649 common
TOTAL NUMBER OF SHARES REPRESENTED IN THIS MEETING:	635,622,697 common

CALL TO ORDER

The Chairman of the Board, Mr. Manuel B. Villar, Jr., called the meeting to order and presided over the same. The Corporate Secretary, Ms. Gemma M. Santos, recorded the minutes of the meeting.

CERTIFICATION OF NOTICE AND QUORUM

At the request of the Chairman, the Corporate Secretary certified that notices of this meeting were published in print and online format in the Manila Bulletin and Business Mirror, both newspapers of general circulation, on July 16 and 17, 2020 and posted on the website of the Company and the Philippine Stock Exchange (PSE), all in accordance with the requirements of the Securities and Exchange Commission (SEC), that there were represented in the meeting stockholders owning a total of 635,622,697 common shares representing 98.68% of the total issued and outstanding voting stock of the Company, and that there is therefore a quorum at this meeting.

The Corporate Secretary explained that this meeting is being conducted through remote communication pursuant to Sections 23 and 57 of the Revised Corporation Code and SEC Memorandum Circular No. 6, Series of 2020, and proceeded to discuss the rules and procedures for the conduct of this meeting.

APPROVAL OF THE MINUTES OF THE LAST ANNUAL STOCKHOLDERS' MEETING HELD ON JUNE 20, 2019

The Chairman noted that the next item in the agenda is the approval of the minutes of the last Annual Meeting of Stockholders held on June 20, 2019. A copy of the same minutes of meeting may be found in the Company's website, and a summary of the same is contained in the Definitive Information Statement circulated prior to this meeting.

At the request of the Chairman, the Corporate Secretary reported that shareholders owning 635,620,697 shares or 100% of the total voting shares represented in this meeting have voted in favor of the approval of this corporate action.

Accordingly, the Chairman declared the minutes of the last Annual Meeting of Stockholders held on June 20, 2019 approved.

The breakdown of the votes cast on this matter was as follows:

Votes in favor – 635,620,697 (representing 100% of total votes cast)
Votes against – 0
Abstentions – 0

PRESIDENT'S REPORT / APPROVAL OF 2019 AUDITED FINANCIAL STATEMENTS

The President, Ms. Maribeth C. Tolentino, reported the highlights of the Company's operations and financial performance for the year 2019, as follows:

Golden Bria started the year 2019 with aggressive marketing programs, primarily above-the-line advertisements that are key to sustaining growth over time. The Company was able to enhance brand recognition through corporate partnerships and extensive television sponsorships.

These aggressive marketing activities resulted in another banner year for the Company. Consolidated revenues grew by 49% to P8.6 billion from P5.8 billion in 2018. Real estate revenues, which accounted for about 98% of total revenues, posted a 50% increase. Net income for the year grew by 64% to P2.6 billion from P1.6 billion in the prior year.

In terms of financial position, total assets increased by 50% to P27.6 billion from P18.4 billion in 2018. The increase has been largely attributed to continued business expansion, with real estate inventories growing by 21% to P7.8 billion and contracts receivable increasing by 66% to P11.2 billion as a result of strong sales recorded during the year. Total liabilities increased by 54% to P19.0 billion due to the increase in loans, while total equity increased by 42% to P8.6 billion as a result of the net income recorded for the year.

The Company ended the year with a land bank of about 900 hectares, of which about 237 hectares are for death care developments while about 653 hectares are for residential developments.

Bria Homes launched 8 new projects in 2019, a number of which in strategic inner cities, composed of both socialized and economic housing inventories. It has also increased its presence to 45 locations, with over 80 developments nationwide. The company has also partnered with DBP Service Corporation and Pag-IBIG Fund Employees Labor Association to provide special housing opportunities to eligible members of the two organizations. This move affirms Bria's resolve to help ease the housing backlog of the country specifically in the mass-market segment.

Golden Haven launched 4 new projects in 2019, and remained the country's leading memorial projects developer in terms of number of memorial parks and sales volume. It now has a total of 35 memorial park developments in 32 locations nationwide. Its memorial chapels also continued to flourish, offering the most complete provision of death care services. The company also partnered with Golden Future Life Plans, Inc. to complete the Golden Haven memorial product investment package.

At the request of the Chairman, the Corporate Secretary reported that shareholders owning 635,620,697 shares or 100% of total voting shares represented in this meeting have voted in favor of the approval of this corporate action.

Accordingly, the Chairman declared the President's Report and the Annual Report of the Company for the year ended December 31, 2019 noted and the Audited Financial Statements of the Company as of and for the year ended December 31, 2019 approved.

The breakdown of the votes cast on this matter was as follows:

Votes in favor – 635,620,697 (representing 100% of total votes cast)
Votes against – 0
Abstentions – 0

RATIFICATION OF ACTS OF BOARD OF DIRECTORS AND MANAGEMENT

At the request of the Chairman, the Corporate Secretary explained that Management is proposing the ratification of the acts of the Board of Directors and Management of the Company for the year 2019 until the day of this meeting, as set forth in the minutes of the meetings of the Board of Directors held during the same period and in the disclosures that have been duly filed with the Securities and Exchange Commission and the Philippine Stock Exchange and as more particularly described in the Definitive Information Statement for this meeting.

The Corporate Secretary then reported that shareholders owning 635,620,697 shares or 100% of total voting shares represented in this meeting have voted in favor of the approval of this corporate action.

Accordingly, the Chairman declared the acts of the Board of Directors and Management of the Company for the year 2019 until August 10, 2020 ratified.

The breakdown of the votes cast on this matter was as follows:

Votes in favor – 635,620,697 (representing 100% of total votes cast)
Votes against – 0
Abstentions – 0

ELECTION OF DIRECTORS

At the request of the Chairman, the Corporate Secretary reported that the following individuals have been nominated for election as directors of the Company:

Manuel B. Villar, Jr.
Maribeth C. Tolentino
Camille A. Villar
Frances Rosalie T. Coloma
Rizalito J. Rosales
Ana Marie V. Pagsibigan
Garth F. Castaneda

The Corporate Secretary identified Atty. Pagsibigan and Atty. Castaneda as independent directors. She added that the Nominations Committee of the Board has evaluated the nomination of these individuals and confirmed that they possess all the qualifications and have none of the disqualifications to be elected as directors of the Company, and that Atty. Pagsibigan and Atty. Castaneda meet all the requirements for election as independent directors of the Company under the Securities Regulation Code and its Implementing Rules and Regulations.

The Corporate Secretary then stated that considering that there are only seven nominees for the seven Board seats and each nominee received votes, each of the same nominees has received sufficient votes for election to the Board.

Accordingly, the Chairman declared the seven nominees named by the Corporate Secretary elected as directors of the Company for the year 2020 and until their successors have been duly elected and qualified.

The number of votes cast in favor of each director is as follows:

Manuel B. Villar, Jr.	-	635,620,697
Maribeth C. Tolentino	-	635,620,697
Camille A. Villar	-	635,601,487
Frances Rosalie T. Coloma	-	635,601,487
Rizalito J. Rosales	-	635,601,487
Ana Marie V. Pagsibigan (Independent Director)	-	635,620,697
Garth F. Castaneda (Independent Director)	-	635,620,697

APPOINTMENT OF EXTERNAL AUDITOR

The Corporate Secretary stated that the Audit Committee of the Board recommended, and Management is accordingly proposing to the stockholders, the re-appointment of Punongbayan & Araullo. as external auditors of the Company for the year 2020.

The Corporate Secretary then reported that shareholders owning 635,620,697 shares or 100% of total voting shares represented in this meeting have voted in favor of the approval of this corporate action.

The Chairman accordingly declared Punongbayan & Araullo reappointed as external auditors of the Company for the year 2020.

The breakdown of the votes cast on this matter was as follows:

Votes in favor – 635,620,697 (representing 100% of total votes cast)
Votes against – 0
Abstentions – 0

OTHER MATTERS

The Corporate Secretary stated that there are no other matters to be taken up in this meeting based on the agenda and that the Company has not received any question from its shareholders.

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ADJOURNMENT

There being no further business to transact, the Chairman declared the meeting adjourned.

CERTIFIED CORRECT:

-SIGNED-
GEMMA M. SANTOS
Corporate Secretary

ATTESTED BY:

-SIGNED-
MANUEL B. VILLAR, JR.
Chairman