

**MINUTES OF THE ANNUAL MEETING  
OF THE STOCKHOLDERS OF  
VISTA LAND & LIFESCAPES, INC.**  
Held at Monte Di Portofino  
Portofino Sudivision, Las Piñas City  
on June 17, 2013, 9:00 a.m.

TOTAL ISSUED AND OUTSTANDING SHARES (COMMON AND PREFERRED):	11,838,740,614
TOTAL NUMBER OF SHARES REPRESENTED IN THIS MEETING:	10,179,383,653

**CALL TO ORDER**

The Chairman, Mr. Marcelino C. Mendoza, 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 notice of this annual meeting of the stockholders of the Company for the year 2013, together with the agenda, were sent by mail or special messengerial service to all the stockholders of record of the Company as of May 16, 2013, the record date fixed by the Board of Directors of the Company for this meeting; that there were represented in the meeting, in person or by proxy, stockholders owning a total of 10,179,383,653 common and preferred shares representing 85.98% of the total issued and outstanding voting stock of the Company; and that there is therefore a quorum at this meeting.

**PRESIDENT'S REPORT**

The President, Mr. Manuel Paolo A. Villar, reviewed the highlights of the Company's operations and financial performance for the year 2012.

Questions on the funding of the Group's capital expenditures and sales trends for the current year were raised and answered by the President.

Upon motion duly made and seconded, the stockholders resolved to receive and adopt the report of the President and the annual report of the Company for the year 2012.

**APPROVAL OF AUDITED FINANCIAL STATEMENTS  
AS OF AND FOR THE YEAR ENDING DECEMBER 31, 2012**

On motion duly made and seconded, the stockholders approved the Audited Financial Statements of the Company as of and for the year ending December 31, 2012.

**RATIFICATION OF ACTS OF BOARD OF DIRECTORS AND MANAGEMENT**

On motion duly made and seconded, the stockholders ratified all the acts done and caused to be done by the Board of Directors and Management during the year ending December 31, 2012.

**ELECTION OF DIRECTORS**

The Corporate Secretary reported that the following individuals have been duly nominated and qualified to be directors:

Marcelino C. Mendoza  
Manuel Paolo A. Villar  
Ricardo B. Tan, Jr.  
Cynthia J. Javarez  
Maribeth C. Tolentino  
Marilou O. Adea – Independent Director  
Ruben O. Fruto – Independent Director

A stockholder moved that all the seven (7) individuals nominated to the Board of Directors of the Company for the fiscal year 2013 be elected as members of the Board of Directors. Stockholders representing a majority of the outstanding voting stock of the Company voted in favor of said motion.

The Chairman, representing a total of 10,179,382,443 shares, cast the votes attaching to the same shares among the seven nominees in accordance with the instructions set forth in the corresponding proxy instruments and accordingly declared the above-named individuals duly elected as members of the Board of Directors of the Company.

**APPOINTMENT OF EXTERNAL AUDITOR**

On motion duly made and seconded, stockholders representing a majority of the outstanding capital stock of the Company approved the appointment of SGV & Co. as the external auditors of the Company.

**OTHER MATTERS**

A shareholder raised questions on the Company's dividend policy and how the Group's projects compare with those of other developers. The President answered these questions.

**ADJOURNMENT**

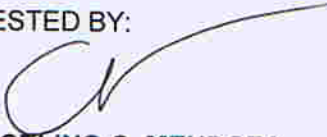
There being no further business to transact, the meeting was, on motion made and seconded, adjourned.

CERTIFIED CORRECT:



**GEMMA M. SANTOS**  
Corporate Secretary

ATTESTED BY:



**MARCELINO C. MENDOZA**  
Chairman