



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 held on **26 October 2026, Monday, at 10:30 AM** at The Palms Country Club, 1410 Laguna Heights Drive, Filinvest City, Alabang, Muntinlupa City, to consider the following matters:

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 8 October 2025
5. Presentation of the Management Report and Ratification of the Audited Financial Statements for the year ended 31 December 2025
6. Ratification of the Acts, Resolutions and Proceedings of the Board of Directors, Executive Committee, and Management up to 26 October 2026
7. 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"
8. Election of the Members of the Board of Directors, including the Independent Directors to serve for the year 2026-2027
9. Appointment of External Auditor
10. Other Matters
11. Adjournment

Shareholders who will not, are unable to, or do not expect to attend the meeting in person may, at their option, designate their authorized representatives by means of Proxy. The Proxy instrument must be duly notarized and must be submitted to the Office of the Corporate Secretary located at The Palms Country Club, 1410 Laguna Heights Drive, Filinvest City, Alabang, Muntinlupa City on or before 21 October 2026.

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. In addition to the above requirement for corporations, a proxy form given by a broker or custodian bank in respect of shares of stock carried by such broker or custodian bank for the account of the beneficial owner must be accompanied by a certification under oath stating that the broker or custodian bank has obtained the written consent of the account holder.

PLEASE NOTE THAT THE CLUB IS NOT SOLICITING PROXIES.

The Corporation's Information Statement, SEC Form 17-A and other relevant documents will be sent to the shareholders will be made available in the company's website at <https://www.thepalmsclub.com/>.

Please be guided accordingly.


MARIE TANYA E. LLAMAS
Corporate Secretary

EXPLANATION OF AGENDA ITEMS FOR STOCKHOLDERS' APPROVAL AND/OR RATIFICATION

Call to Order

The Chairman will formally commence the meeting at approximately 10:30 a.m. on 26 October 2026.

Proof of Notice and Certification of Quorum

The Corporate Secretary will certify that notice of the meeting was duly sent to the stockholders and that a quorum exists for the valid transaction of business.

The meeting will be conducted in person. Accordingly, only stockholders present in person or represented by proxy shall be counted for purposes of determining the existence of a quorum and voting on the matters included in the agenda.

Stockholders who wish to submit a proxy may submit the same on or before 21 October 2026 to the Office of the Corporate Secretary located at The Palms Country Club, 1410 Laguna Heights Drive, Filinvest City, Alabang, Muntinlupa City.

Approval of the Minutes of the Annual Stockholders' Meeting held on 8 October 2025

The minutes of the meeting held on 8 October 2025 can be viewed at the Company's website, <https://www.thepalmsclub.com/governance/annual-shareholders-meeting-2025>. A copy of the minutes is also attached as **Annex "F"** of the Information Statement.

Presentation of the Management Report

The General Manager of the Company, Mr. Hans Rudolf Neukom, will report on the Company's 2025 performance and the outlook for this year.

Ratification of the Audited Financial Statements for the year ended 31 December 2025

The Company's Audited Financial Statements are subject for ratification of the stockholders. The Audited Financial Statements ("AFS") as of and for the year ended 31 December 2025 are attached as **Annex "C"** of the Information Statement and will be made available on the Company's website.

Ratification of the Acts and Resolutions of the Board of Directors, Executive Committee and Management up to 26 October 2026

The acts of the Board of Directors, Executive Committee and management of the Company that are subject to ratification are those that were adopted since the last annual meeting up to 26 October 2026, as duly recorded in the corporate books and within their respective authority. These acts include the approval of contracts and agreements, application for government permits and licenses,

appointment of officers, designation of authorized representatives, and other transactions in the general conduct of business.

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”

The stockholders will be requested to approve the amendment of Article Third of the Club’s Articles of Incorporation to reflect the Company’s complete principal office address, from “Metro Manila” to “1410 Laguna Heights Drive, Filinvest City, Alabang, Muntinlupa City.”

The proposed amendment was approved by the Board of Directors at its meeting on August 14, 2025, by the vote of at least a majority of its members. It was previously submitted for stockholders’ approval at the Annual Stockholders’ Meeting on October 8, 2025, but was not approved because the affirmative vote of stockholders representing at least two-thirds (2/3) of the outstanding capital stock, as required for the amendment of the Articles of Incorporation, was not obtained.

The proposed amendment will again be submitted for stockholders’ approval at the Annual Stockholders’ Meeting on October 26, 2026.

Election of the Members of the Board of Directors, including three (3) Independent Directors

In accordance with the Company’s Revised Manual on Corporate Governance and Amended By-Laws, the stockholders will elect the members of the Board of Directors of the Company, comprised of seven (7) directors, including three (3) independent directors, who shall hold office for a term of one (1) year, or until their successors shall have been duly elected and qualified. The members of the Board will be elected during the Annual Stockholders’ Meeting to serve for the year 2026 to 2027.

The Corporate Governance Committee, acting as the Nominations Committee, evaluated the nominees to the Board, including the three (3) nominees for independent directors, and determined whether they have all the qualifications and none of the disqualifications to serve on the Board. The Final List of Candidates and the qualifications of each nominee director are discussed in the Information Statement.

Appointment of the External Auditor

The Board endorsed to the stockholders the re-appointment of SGV & Co. as the external auditor for the ensuing year. Relevant information regarding SGV & Co. is provided in the Information Statement.

Consideration of Other Matters as may be properly submitted

The Chairperson will open the floor for comments, questions, and such other matters as may properly be brought before the meeting.