

EXPLANATION AND RATIONALE OF AGENDA ITEMS

Call to Order

The Chairman will formally open the meeting at approximately 11:00 o'clock in the morning.

Certification of Notice and Quorum

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

Approval of the Minutes of the Previous Stockholders Meeting Held on December 29, 2020

The Minutes of the ASM held on December 29, 2020 are available at the Company website, <https://fmfdevelopmentcorp.com.ph/>. A soft copy of the minutes will also be distributed to the stockholders after their registration for the meeting.

Remarks: A resolution on this agenda item must be approved by the majority of the votes of the stockholders present and eligible to vote.

Resolution:

“RESOLVED, as it is hereby resolved, that the Minutes of the Annual Stockholders’ Meeting of the Company held on December 29, 2020 be, as the same is hereby, approved.”

Election of Members of the Board (including Independent Directors)

In accordance with the Amended By-laws of the Company, Revised Corporation Code, and SEC rules, any stockholder, including minority stockholders, may submit to the Corporate Secretary nominations to the Board prior to the Stockholders Meeting. The Corporate Secretary shall endorse to Board for further screening and determination whether the nominations for director, including the nominees for independent director, have all the qualifications and none of the disqualifications to serve as members of the Board before submitting the nominees for election by the stockholders. The profile of the nominees to the Board is uploaded to and published in the Company website for examination by the stockholders.

Remarks: The directors are elected by plurality votes using the cumulative voting method. The tally of votes will be reflected in the Minutes of the Special Stockholders Meeting.

Other Matters

The Chairman will open the floor for comments and questions, and take up items included in the agenda, received from the stockholders in accordance with the existing relevant laws, rules and regulations of the Securities and Exchange Commission.

Adjournment

Upon determination that there are no other matters to be considered, the Chairman shall declare the meeting adjourned.

WE ARE NOT SOLICITING YOUR PROXY.

Stockholders who wish to cast their votes may do so via method provided for voting *in absentia* or by accomplishing the proxy form provided below. The detailed procedure for casting votes *in absentia* shall be sent securely to the stockholders. Stockholders who wish to vote by proxy shall send the scanned copy of the proxy via email to ecji@ccjlaw.net or hard copy thereof to the Office of the Corporate Secretary c/o Ms. Ma. Angela M. Cruz at 7/F Beneficial Life Building, 166 Salcedo Street, Legaspi Village, Makati City on or before 5:00 p.m. of 03 January 2025. Validation of proxies shall be held on January 07, 2025 at 2:00 p.m.

PROXY

The undersigned stockholder of **FMF DEVELOPMENT CORPORATION** (the "Company") hereby appoints _____, as his/her attorney-in-fact and proxy, with power of substitution, to present and vote all shares registered in his/her/its name as proxy of the undersigned stockholder, at the Special Meeting of stockholders of the Company on January 09, 2025 and at any of the adjournments thereof for the purpose of acting on the following matters:

1. Approval of Minutes of the Annual Stockholders' Meeting held on Dec. 29, 2020

___ Yes ___ No ___ Abstain

2. Election of Directors

No. of Votes

Yes No Abstain

Roberto C. Fernandez	_____	_____	_____
Jaime C. Fernandez	_____	_____	_____
Maria Elena C. Fernandez	_____	_____	_____
Santiago Gabriel Fernandez	_____	_____	_____
Luis Miguel A. Cacho	_____	_____	_____
Florentino M. Herrera III	_____	_____	_____
George SyCip	_____	_____	_____
Paul P. Sagayo, Jr.	_____	_____	_____

Independent Directors

Raymund Jay S. Gomez	_____	_____	_____
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3. At his/her discretion, the proxy named above is authorized to vote upon such other matters as may properly come before the meeting.

___ Yes ___ No ___ Abstain

Printed Name of Stockholder

Signature of Stockholder/Authorized Signatory

Address of Stockholder

Contact Telephone Number

Date

THIS PROXY, WHEN PROPERLY EXECUTED, WILL BE VOTED IN THE MANNER AS DIRECTED HEREIN BY THE STOCKHOLDER(S). IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE ELECTION OF ALL NOMINEES AND FOR THE APPROVAL OF THE MATTERS STATED ABOVE AND FOR SUCH OTHER MATTERS AS MAY PROPERLY COME BEFORE THE MEETING IN THE MANNER DESCRIBED IN THE INFORMATION STATEMENT AND/OR AS RECOMMENDED BY MANAGEMENT OR THE BOARD OF DIRECTORS.

A STOCKHOLDER GIVING A PROXY HAS THE POWER TO REVOKE IT AT ANY TIME BEFORE THE RIGHT GRANTED IS EXERCISED. A PROXY IS ALSO CONSIDERED REVOKED IF THE STOCKHOLDER ATTENDS THE MEETING IN PERSON AND EXPRESSES HIS INTENTION TO VOTE IN PERSON.

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.

NOTARIZATION OF THIS PROXY IS NOT REQUIRED.