

ANNEX "C"

PROXY FORM (for corporate stockholder)

I, _____, Filipino, of legal age, with office address at _____, after being duly sworn in accordance with law, do hereby depose and state THAT:

1. I am the duly elected and incumbent Corporate Secretary of _____ (the "Corporation"), a domestic corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with principal address at _____;

2. According to corporate records, at the regular/special meeting of the Board of Directors of the Corporation held _____, with prior notice given to all directors and duly called for the purpose at which a quorum was present, the following resolutions were duly approved:

"BE IT RESOLVED, as it is hereby RESOLVED –

1. That the Board authorize _____, to be the Corporation's authorized proxy to attend all meetings of the stockholders of Cebu Landmasters, Inc., whether regular or special, with full authority to vote the shares of the Corporation and to act upon all matters and resolutions that may come before or presented during the said meetings, in the name, place and stead of the Corporation;

2. RESOLVED FURTHER, that in the absence of the above authorized officer of the Corporation during the actual stockholders of Cebu Landmasters, Inc., the following shares of the Corporation shall be voted and counted for the following items in the Agenda:

II. New Business

A. Resolution ratifying the decision of the Board during its meeting on 24 November 2020 to: (1) increase in the authorized capital stock ("ACS") of the Corporation from Php 2,500,000,000.00 divided into (a) Two Billion Four Hundred Million (2,400,000,000) common shares with a par value of One Peso (Php 1.00) per share; and (b) One Billion (1,000,000,000) voting preferred shares with a par value of Ten Centavo (Php0.10) per share, to Ten Billion One Hundred Million Pesos (Php 10,100,000,000.00), Philippine Currency, divided into (a) Ten Billion (10,000,000,000) common shares with a par value of One Peso (Php 1.00) per share; and (b) One Billion (1,000,000,000) voting preferred shares with a par value of Ten Centavo (Php0.10) per share; and (2) to amend for this purpose Article SEVENTH of the Amended Articles of Incorporation to reflect the increase in ACS.

Yes No Abstain No. of Shares Voted: _____

B. Resolution authorizing the President, Treasurer, Corporate Secretary and their respective assistants and/or duly appointed substitutes or attorneys-in-fact to file the necessary documents to accomplish the increase of the ACS and the amendment of the Articles of Incorporation.

Yes No Abstain No. of Shares Voted: _____

C. Resolution approving the declaration of stock dividends of at least 1,900,000,000 or such number of common shares as sufficient to pay the required subscription for

the increase in the authorized capital stock and as necessary to avoid fractional shares, to be issued and paid for out of the unrestricted retained earnings of the Corporation as of 30 September 2020, which shall be sourced from the increase in authorized capital stock of the Corporation, to be issued to stockholders of record as of the record date fixed and approved by the Securities and Exchange Commission, and to be paid on such payment date as shall be fixed by the Board of Directors after the determination of the record date.

Yes No Abstain No. of Shares Voted: _____

III. Other Matters

Yes No Abstain No. of Shares Voted: _____

IV. Adjournment

Yes No Abstain No. of Shares Voted: _____

3. RESOLVED, FINALLY, that Cebu Landmasters, Inc. shall be furnished with a certified copy of this resolution and that said company may rely on the continuing validity of this resolution until receipt of written notice of its revocation.”

3. I attest to the truth of the foregoing and issue this certification for whatever legal purpose it may serve.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ in _____, Philippines.

Corporate Secretary

SUBSCRIBED AND SWORN to before me this _____ at _____, Philippines, abovenamed Affiant who presented to me his/her government-issued ID: _____ and by virtue thereof I sufficiently identified him/her to be the same person who signed the foregoing Secretary's Certificate in my presence and swore as to said document that he/she understood the contents thereof and that the same is his/her free and voluntary act and deed as well as the corporation represented therein.

Witness my hand and seal on the date and place abovementioned.

Doc. No. : _____;
Page No.: _____;
Book No.: _____;
Series of 2021.

REMINDER: THIS PROXY FORM MUST BE RECEIVED BY THE CORPORATE SECRETARY OR HIS ASSISTANT ON OR BEFORE 19 FEBRUARY 2021 FOR ANY VOTES CONTAINED HEREIN TO BE COUNTED DURING THE SPECIAL STOCKHOLDERS MEETING.