

## Rationale for Agenda Items

1. **Call to Order.** The Chairman of the Board, Atty. Alfonso R. Reyno, Jr., will formally open the 2020 Annual Stockholders' Meeting ("**2020 ASM**") of Manila Jockey Club, Inc. (the "**Company**")
2. **Certification of Notice and of Quorum.** The Corporate Secretary, Atty. Ferdinand A. Domingo, will certify the notice requirements of the 2020 ASM have been complied with in accordance with SEC Notice dated 20 April 2020 on Alternative Mode for Distributing and Providing Copies of the Notice of Meeting, Information Statement, and Other Documents in Connection with the Holding of Annual Stockholders' Meeting for 2020, and will attest whether a quorum is present in accordance with the Company's By-Laws and the Revised Corporation Code (RCC).
3. **Approval of the Minutes of the Annual Stockholders' Meeting held on 28 June 2019.** Copies of the Minutes are included in the Information Statement posted in the Company website and PSE EDGE.
4. **Report of the President and Chief Executive Officer.** The President and CEO's Report shall include the results of the Company's operations in 2019.
5. **Approval of the Annual Report and Audited Financial Statements of the Company for the period ended 31 December 2019.** Copies of the Annual Report and Audited Financial Statements are posted in the Company website and PSE EDGE.
6. **Approval and Ratification of Acts of the Board of Directors, Board Committees and Management since the last Annual Stockholders' Meeting.** The acts submitted for approval and ratification are contained in the Information Statement posted in the Company website and PSE EDGE.
7. **Election of Directors.** The Chairman and Corporate Secretary will present the nominees for election as members of the Board of Directors, including the independent directors. The profiles of the nominees to the Board of Directors are contained in the Information Statement posted in the Company website and PSE EDGE.
8. **Appointment of External Auditor.** The recommended external auditor will be presented to the stockholders' approval.
9. **Other Matters.** All other matters that arise after Notice and Agenda and Information Statement have been sent out, may be presented to the stockholders for consideration. Stockholders may raise such matters as may be relevant.
10. **Adjournment.** After consideration of all business, the Chairman shall declare the 2020 ASM adjourned.