

SECURITIES AND EXCHANGE COMMISSION

SEC Form 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE

1. Check the appropriate box:
[] Preliminary Information Sheet
[✓] Definitive Information Statement
2. Name of Registrant as specified in its charter: **MANILA JOCKEY CLUB, INC.**
3. Province, Country or other jurisdiction of incorporation or organization: **Philippines**
4. SEC Identification Number: **PW803**
5. BIR Tax Identification Number: **000-786-765**
6. Address of principal office: **San Lazaro Leisure and Business Park
Brgy. Lantic, Carmona, Cavite 4116**
7. Registrant's telephone number, including area code: **(02) 8687-9889**
8. Date, Time and Place of the meeting of security holders

**18 September 2020, 9:00 a.m.
via Remote Communication at**

<http://manilajockeyclubinc.com.ph/ASM2020.php>

9. Approximate date on which the Information Statement is first to be sent or given to security holders: **27 August 2020**

10. Securities registered pursuant to Section 8 and 12 of the Securities Regulation Code:

<u>Title of Each Class Outstanding</u>	<u>Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding</u>
Common	1,494,241,674

11. Are any or all of registrant's securities listed on the Philippines Stock Exchange?

Yes [✓] No []

If yes, disclose the name of such Stock Exchange and the class of securities listed therein:

Philippine Stock Exchange – Common Shares

MANILA JOCKEY CLUB, INC.

INFORMATION STATEMENT

**WE ARE NOT ASKING FOR A PROXY AND
YOU ARE REQUESTED NOT TO SEND US A PROXY.**

A. GENERAL INFORMATION

Item 1. Date, time and place of meeting of Security Holders (the “Annual Meeting”)

- (a) **Date:** 18 September 2020
- Time:** 9:00 a.m.
- Place:** Due to the COVID-19 pandemic and the Community Quarantine imposed within the National Capital Region, including Cavite, where the Company’s principal office is located, the physical and actual holding of the Annual Meeting cannot be conducted. The Annual Meeting shall be conducted via remote communications at the Company website: <http://manilajockeyclubinc.com.ph/asm2020.php>
- (b) Approximate date on which the Information Statement will first be sent or given to Security Holders:

This Information Statement shall be available beginning **27 August 2020** at the Company’s website: <http://manilajockeyclubinc.com.ph/asm2020.php>

Item 2. Dissenters’ Right of Appraisal

Section 80 of the Revised Corporation Code (“RCC”) provides that any stockholder of the Company shall have the right to dissent and demand payment of the fair value of his shares in in the following instances: (1) in case an amendment to the Articles of Incorporation has the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the terms of corporate existence; (2) in case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets as provided in the Revised Corporation Code; (3) in case of merger or consolidation; and (4) in case of investment of corporate funds for any purpose other than the primary purpose of the Company.

Pursuant to Section 81 of the RCC, the appraisal right may be exercised by the dissenting stockholder who votes against the proposed corporate action, by making a written demand on the Company within thirty (30) days after the date on which the vote was taken, for payment of the fair market value of shares held. Failure to make the demand within such period shall be deemed a waiver of the appraisal right. If the proposed corporate action is implemented, the Company shall pay the stockholder, upon surrender of the certificate or certificates of stock representing the stockholder’s shares, the fair value thereof as of the day before the vote was taken, excluding any appreciation or depreciation in anticipation of such corporate action.

If within sixty (60) days from the approval of the corporate action by the stockholders, the withdrawing stockholder and the corporation cannot agree on the fair value of the shares, it shall be determined and appraised by three (3) disinterested persons, one of whom shall be named by the stockholder, another by the Company, and the third by the two (2) thus chosen. The findings of the majority of the appraisers shall be final, and their award shall be paid by the Company within thirty (30) days after such award is made. No payment shall be made to any dissenting stockholder unless the Company has unrestricted retained earnings in its books to cover such payment. Upon payment by the Company of the agreed or awarded price, the stockholder shall forthwith transfer the shares to the Company.

No matter will be presented for stockholders' approval during the Annual Meeting that may occasion the exercise of the right of appraisal.

Item 3. Interest of Certain Persons in Matters to be Acted Upon

No director or officer of the Company since the beginning of the last fiscal year, or any nominee for election as director, or any of their associates, has any substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon at the Annual Meeting, other than election to office.

No director of the Company has informed the Company in writing that he intends to oppose any action to be taken by the Company at the Annual Meeting.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders Thereof

(a) Voting securities entitled to vote at the Annual Meeting

As of 31 July 2020, the total number of common shares outstanding and entitled to vote at the Annual Meeting is 1,494,241,674 shares.

(b) Record Date

Only stockholders of record at the close of business on **10 August 2020** (the "Record Date") are entitled to notice of, and to vote at, the Annual Meeting.

(c) Cumulative Voting

Cumulative voting is allowed for election of members of the Board of Directors. Please refer to Item 19 (Voting Procedures) of the Information Statement.

(d) Security Ownership of Certain Record and Beneficial Owners and Management

(1) Security Ownership of Record and Beneficial Owners of more than 5% of voting securities

As of 31 July 2020, the following are the persons or groups known to the Company to be directly or indirectly the record and/or beneficial owner of more than 5% of the Company's voting securities:

Title of Class	Name, Address of Record Owner and Relationship with Issuer	Name of Beneficial Owner and Relationship with Record Owner	Citizenship	No. of Shares Held	Percent
Common	PCD Nominee Corporation 37F Tower 1, The Enterprise Center, 6766 Ayala Ave. cor. Paseo de Roxas, Makati City Stockholder	PCD Participants*	Filipino	779,676,407	52.18%
Common	ARCO Equities, Inc. 12/F, Strata 100 Building F. Ortigas Jr., Ortigas Center Pasig City Stockholder	Alfonso R. Reyno, Jr., Alfonso Victorio G. Reyno III and Christopher G. Reyno are the controlling shareholders	Filipino	198,713,048	13.30%
Common	Alfonso R. Reyno, Jr. 12/F, Strata 100 Building F. Ortigas Jr., Ortigas Center Pasig City Stockholder	Same as Record Owner	Filipino	98,921,910	6.62%
Common	Exequiel D. Robles Sta. Lucia Realty East Grandmall 3/F, Bldg. 2, Marcos Highway cor. Felix Avenue, Cainta, Rizal Stockholder	Same as Record Owner	Filipino	85,366,850	5.71%

*PCD Nominee Corporation ("PCNC") is a wholly owned subsidiary of Philippine Central Depository, Inc. ("PCD") and is registered owner of the shares in the books of the Company's transfer agent. PCD participants deposit eligible securities in PCD through a process of lodgment, where legal title to the securities is transferred and held in trust by PCNC. The participants of PCD are the beneficial owners of such shares. ARCO Equities, Inc. owns 139,484,784 shares or 9.33%, and Alfonso R. Reyno, Jr. owns 56,222,733 shares or 3.76%, which are lodged under PCNC.

The table below shows persons or groups known to the Company as of 31 July 2020 to be directly or indirectly the record or beneficial owner of more than 5% of the Company's voting securities under the PCD Nominee Corporation:

Title of Class	PCD Participant	Citizenship	No. Shares Held	Percent
Common	BDO SECURITIES CORPORATION 27/F Tower I & Exchange Plaza Ayala Ave., Makati City	Filipino	279,630,485	18.71%
Common	FIRST INTEGRATED CAPITAL SECURITIES Units 1211-1212 Tower I & Exchange Plaza, Ayala Ave. Cor. Paseo de Roxas, Makati City	Filipino	106,232,705	7.11%

As of 31 July 2020, the number of shares held by foreign stockholders is 3,722,786 common shares, or 0.25% of the Company's total issued and outstanding shares.

(2) Security Ownership of Management

As of 31 July 2020, the following are the securities beneficially owned by all directors and officers of the Company:

<u>Title of Class</u>	<u>Name of Beneficial Owner</u>	<u>Amount and Nature of Beneficial Ownership</u>	<u>Citizenship</u>	<u>%</u>
Common	Alfonso R. Reyno, Jr.	155,144,643 (Direct) 35,568,214 (Indirect)	Filipino	10.38%
Common	Mariza Santos-Tan	7,785 (Direct)	Filipino	0.00%
Common	Alfonso Victorio G. Reyno III	7,874,998 (Direct) 31,684,692 (Indirect)	Filipino	0.53%
Common	Pedro O. Tan	125,500 (Direct)	Filipino	0.01%
Common	Christopher G. Reyno	7,874,998 (Direct) 26,086,905 (Indirect)	Filipino	0.53%
Common	Lucas C. Carpio, Jr.	1 (Direct)	Filipino	0.00%
Common	Ma. Luisa T. Morales	14,351,625 (Direct)	Filipino	0.96%
Common	John Anthony B. Espiritu	1 (Direct)	Filipino	0.00%
Common	Ferdinand A. Domingo	5,322,045 (Direct)	Filipino	0.36%
Common	Victor B. Valdepeñas	1 (Direct)	Filipino	0.00%
Common	Victor C. Fernandez	1 (Direct)	Filipino	0.00%
Common	Lemuel M. Santos	1,312,909 (Direct)	Filipino	0.09%

Directors and officers as a group hold a total of 192,014,507 common shares, equivalent to approximately 12.85% of the Company's issued and outstanding capital stock.

(3) Voting Trust Holders of 5% or More

No person holds 5% or more of the issued and outstanding shares of stock of the Company under a voting trust or similar agreement.

(4) Changes in Control

The Company is not aware of any change in control or arrangement that may result in a change in the control of the Company since the beginning of the Company's last fiscal year.

Item 5. Directors and Executive Officers

(a) The Board of Directors

The following are the incumbent members of the Board of Directors:

<u>Names</u>	<u>Citizenship</u>	<u>Age</u>	<u>Year First Elected</u>
Alfonso R. Reyno, Jr.	Filipino	76	1997
Mariza Santos-Tan	Filipino	62	1997
Alfonso Victorio G. Reyno III	Filipino	50	1997
Pedro O. Tan	Filipino	82	1997
Christopher G. Reyno	Filipino	44	2002

Names	Citizenship	Age	Year First Elected
Lucas C. Carpio, Jr.	Filipino	72	2017
Ma. Luisa T. Morales	Filipino	76	2013
John Anthony B. Espiritu	Filipino	57	2008
Ferdinand A. Domingo	Filipino	68	1995
Victor B. Valdepeñas (Independent Director)	Filipino	74	2015
Victor C. Fernandez (Independent Director)	Filipino	76	2010

Set forth below are the business experience of the members of the Board during the past five (5) years.

ALFONSO R. REYNO, JR., holds a Bachelor of Arts degree in Political Science from the University of the Philippines and a Bachelor of Laws from the same university. He formerly occupied the following government positions: Deputy Minister of Defense (1984-1986), Member of the Batasang Pambansa (1984-1986), Vice Governor of Cagayan (1980-1984), Member of the Board of Trustees of the Cagayan State University (1979-1986). He presently occupies the following positions in various entities: *Chairman and President*, Arco Management & Development Corporation; *Chairman*, Arco Equities, Inc.; *Chairman*, Arco Ventures, Inc.; *Chairman and President*, Bonaventure Development Corporation (1983 to present); *Chairman*, Palos Verdes Realty Corporation; *Chairman*, PGR Development Holdings, Inc., *Managing Partner*, Reyno Tiu Domingo & Santos Law Offices (1976 to present); *Chairman and CEO*, MJC Investments Corporation (2009 to present).

MARIZA SANTOS-TAN, holds a Bachelor of Science degree in Commerce from the San Sebastian College, and Masters degree in Economics from the University of Asia & the Pacific. She presently occupies the following positions in various companies: *Director and Treasurer*, Sta. Lucia Land, Inc.; *Director*, Unioil Resources and Holdings Co., Inc.; *Vice-President and Corporate Secretary*, Sta. Lucia Realty Development, Inc.; *Director and Corporate Secretary*, Sta. Lucia East Grandmall; *Director and Assistant Corporate Secretary*, Orchard Golf and Country Club; *President*, Royale Tagaytay Golf and Country Club; *Director and Corporate Secretary*, Rancho Palos Verdes Golf & Country Club; *Director and Corporate Secretary*, Summit Golf & Country Club; *Corporate Secretary*, Alta Vista Golf & Country Club.

ALFONSO VICTORIO G. REYNO III, holds a degree of Bachelor of Arts and Commerce from De La Salle University and a Bachelor of Laws from the University of the Philippines. He was previously a Junior Associate at ACCRA Law Offices (1997-1999). He presently occupies the following positions in various entities: *President*, Arco Ventures, Inc. (1995 to present); *Vice President and Corporate Secretary*, Arco Management & Development Corporation; *Corporate Secretary*, Bonaventure Development Corporation; *President*, Arco Equities, Inc.; *President*, Palos Verdes Realty Corporation; *Director*, PGR Development Holdings, Inc.; *Junior Partner*, Reyno Tiu Domingo & Santos Law Offices (1999 to present); *Director and Vice President*, MJC Investments Corporation.

PEDRO A. TAN, holds a degree of Bachelor of Science in Business Administration from the Far Eastern University. He presently occupies the following positions in various companies: *President, General Manager and Director*, Triplex Enterprises, Inc. and Gibson Manufacturing Co., Inc.; *President and Director*, Burlington Philippines Industries, Inc., Evergrow Industries, Inc., and HPT Industries, Inc.; *Treasurer and Director*, Zipporah Holding Corporation, Blue Ridge Mineral Corporation, Highland Securities Philippines and Liberty Telecoms Holdings, Inc.

CHRISTOPHER G. REYNO, holds a degree of Bachelor of Arts in Liberal Arts from De La Salle University. He presently occupies the following positions in various companies: *Director*, ARCO Management & Development Corporation; *Vice President*, ARCO Ventures, Inc.; *Director*, ARCO Equities, Inc.; *Director*, Bonaventure Development Corporation; *Director*, Palos Verdes Realty Corporation; *Director*, PGR Development Holdings, Inc.

LUCAS C. CARPIO, JR., holds a degree of Bachelor of Arts in Political Science – History from De La Salle College and a Bachelor of Laws degree from the Ateneo de Davao University. He previously occupied the following positions: Assistant City Fiscal, Davao City; Manager – Litigation Group, Security Bank and Trust Company; Junior Associate, Yulo and Bello Law Offices. He is currently the Managing Partner of Carpio and Bello Law Offices.

MA. LUISA T. MORALES, holds a Bachelor of Arts degree in Commerce from Assumption College. She is a Director of Tormil Realty Corporation.

JOHN ANTHONY B. ESPIRITU, holds a degree of Bachelor of Business Administration from University of Michigan, and a Masters degree in Business Administration from the same university. He presently occupies the following positions in various entities: Director, DATEM, Inc.; Chairman; Belares Food Corporation; Director, American Eye Correction Center.

FERDINAND A. DOMINGO, holds a degree of Bachelor of Arts in Political Science from the University of the Philippines, and a Bachelor of Laws from the same university. He previously occupied the following positions in various companies: Director, CICI General Insurance Corporation; Director, United Overseas Bank (*May 2001 to July 2002*); Corporate Secretary, Westmont Bank (*May 17, 2000 to January 16, 2004*); Director, PNB Holdings Ltd. and PNB Hongkong Branch (*1998 to February 2000*); Bank Attorney, Philippine National Bank (*1978-1984*); Corporate Secretary, Philippine Racing Club, Inc. (*1994-1997*); Legal Counsel and Corporate Secretary, National Steel Corporation (*May 3, 1995 to March 1997*). He currently occupies the following positions: Senior Partner, Reyno Tiu Domingo & Santos Law Offices; Corporate Secretary and General Counsel; MJC Investments Corporation.

VICTOR B. VALDEPEÑAS, holds a degree of Bachelor of Science, Major in Economics from the University of the Philippines, and a Doctor of Philosophy in Economics from the same university. He previously occupied the following positions in various institutions: *Vice President and Country Treasurer*, Citibank N.A. (1987-1994); *Executive Vice President/Treasurer*, Unionbank of the Philippines (1993-1997); *Consultant* to the Chairman of National Economic Council; *Assistant Director*, National Planning Policy Research of National Economic Development Authority; *Faculty Member*, University of the Philippines; *Professorial Lecturer*, University of Sto. Tomas; *Director*, University of the Philippines Alumni Association (2012-2015); *President and Chief Operating Officer*, Unionbank of the Philippines (1998-2015), Director, Dusit Hospitality Education Philippines. He currently occupies the following positions in various companies: *Director*, Foodsphere Inc., *Chairman*, YUM WAH Inc. Philippines; *Chairman*, V1 Bus Lines Inc.; *Chairman*, V1 Countrywide Realty Corp.

VICTOR C. FERNANDEZ, holds a degree of Bachelor of Arts, Major in Economics from the University of the Philippines and a Bachelor of Laws from the same university. He previously occupied the following positions in various institutions: *Deputy Ombudsman for Luzon*, Office of the Ombudsman (*March 2003 to March 2010*); *Senior Partner*, Fernandez, Pacheco & Dizon Law Office (*1993 to February 2003*); *Senior Partner*, Fernandez, Velasco & Grapilon Law Offices (*1987 to 1993*); *Senior Partner*, Fernandez, Ambrocio & Fernandez Law Offices (*1982 to 1987*); *Associate*, Sen. Estanislao A. Fernandez Law Offices (*1972 to 1981*), *Legal Consultant*, World Bank – Supreme Court Project on the Review of the Criminal Justice System; Lecturer for Mandatory Continuing Legal Education (MCLE). He presently occupies the following positions: *Consultant*, Local Water Utilities Administration (LWUA) and the Commission on Audit (COA); *Independent Director*, Destiny Fund Corporation.

Nomination of Directors for 2020-2021

The directors of the Company elected at the Annual Meeting shall hold office for one (1) year and until their respective successors have been elected and qualified.

The following are the nominees to the Board of Directors:

1. ALFONSO R. REYNO JR.
2. MARIZA SANTOS-TAN
3. ALFONSO VICTORIO G. REYNO III
4. PEDRO O. TAN
5. CHRISTOPHER G. REYNO
6. LUCAS C. CARPIO, JR.
7. MA. LUISA T. MORALES
8. JOHN ANTHONY B. ESPIRITU
9. FERDINAND A. DOMINGO
10. PATRICK G. REYNO
11. DANILO E. IGNACIO
12. VICTOR B. VALDEPEÑAS (Independent Director)
13. VICTOR C. FERNANDEZ (Independent Director)
14. ANEL MARTIN S. ANTERO (Independent Director)

The Company has no reason to believe that any of the aforesaid nominees will be unwilling or unable to serve if elected as a director.

Set forth below are the business experience of Messrs. Patrick G. Reyno, Danilo E. Ignacio and Anel Martin S. Antero during the last five (5) years:

PATRICK G. REYNO, Filipino, 49 years of age, holds a degree of A.B. Economics and Social Studies, Magna Cum Laude, from Harvard College; a Diploma in French Languages and Civilizations from the University of Paris; a Masters in Business Administration (Entrepreneurship and Finance) with Honors from Columbia Business School; a Graduate Diploma in Modern and Contemporary Art from University of Glasgow; MA Asian Art History and Archeology program from University of London (School of Oriental and African Studies); Diploma, Foundations of Diplomacy from the University of Oxford; and a Post-Graduate Diploma in Diplomatic Studies (Foreign Service Programme) from the University of Oxford. He previously occupied the following positions: *Founder and President*, NOW Gallery and Auctions (2010 – 2014); *Consultant* (Private Wealth Management Dept.), Morgan Stanley Asia Ltd. (Hong Kong) (2006-2008); *Founder and CEO*, Expedite Ventures, Inc. (New York) (2000); *Investment Banking Analyst*, Morgan Stanley Asia Ltd. (Hong Kong) (1994 - 1996); *Senior Analyst*, SGV & Co. (1993-1994), and *Equities Sales and Equities Research Analyst*, Dharmala Securities Hong Kong (1991 – 1992). He presently occupies the following positions in various companies: *Vice President – Strategic Planning and Business Development*, Manila Jockey Club, Inc.; *Managing Director and Vice Chairman*, Apo Reef World Resorts Corporation; *Director*, ARCO Management & Development Corporation; *Director*, ARCO Ventures, Inc.; *Director*, ARCO Equities, Inc.; *Director*, Bonaventure Development Corporation; *Director*, Palos Verdes Realty Corporation; *President*, PGR Development Holdings, Inc.

DANILO E. IGNACIO, Filipino, 71 years of age, holds a Bachelor of Science degree in Electrical Engineering from the Mapua Institute of Technology. He previously occupied the following positions in various companies: *President & Chief Operating Officer*, Eton Properties Philippines (2007-2012); *General Manager*, Robinsons Land Corporation – High Rise Buildings Division (2002-2007); *President*, Philam Properties Corporation (1995-2001); *Vice President and Business Manager*, Citibank, N.A. - Citibank

Tower Building Project (1992-1996). He presently occupies the following positions in various companies: Chairman and CEO, DEI Properties, Inc. (2012 to present); Chairman, Apo Reef World Resorts Corporation (2018 to present).

ANEL MARTIN S. ANTERO, Filipino, holds a degree of Bachelor of Arts in Philosophy from the University of the Philippines, and a Bachelor of Laws from the Far Eastern University – Institute of Law. He previously occupied the following positions: Founding Partner, Mendoza Antero & Associates (2008-2011); City Legal Officer, City of San Jose Del Monte Local Government (2010-2016); City Legal Officer, City of Meycauayan Local Government (2016-2019). He currently occupies the following positions in various entities: *Trustee*, First City Providential College, Inc.; *President*, Ludalian Salon Services, Inc.; and *President*, Integrated Bar of the Philippines – Bulacan Chapter.

Attys. Lenito T. Serrano, Elba S. Cruz, and Cyril Marasigan nominated Atty. Victor Fernandez, Mr. Victor Valdepeñas and Atty. Anel Martin S. Antero, respectively, as independent directors of the Company. Attys. Lenito T. Serrano, Elba S. Cruz, and Cyril Marasigan are not related to any of the nominees for independent director by consanguinity or affinity, and has no professional or business dealings with any of them. Messrs. Valdepeñas, Fernandez and Antero are neither officers nor substantial shareholders of the Company.

The nominees for independent directors possess the qualifications and none of the disqualifications of independent directors under relevant rules of the Securities Regulation Code (the “SRC”) and its implementing rules and regulations (the “SRC Rules”).

The respective profiles of Messrs. Valdepeñas, Fernandez and Antero are set forth above.

The matter of the nomination and election of Independent Directors form part of a set of guidelines for the Nomination Committee. These guidelines define qualifications, disqualifications and procedures for the screening and short listing of candidates nominated to the Board.

The members of the Nomination Committee are as follows:

1. Alfonso Victorio G. Reyno III - Chairman
2. Ferdinand A. Domingo - Member
3. Victor C. Fernandez - Member (Independent Director)

For this Annual Meeting, the Nomination Committee shall screen and evaluate the candidates for Independent Directors, using the committee’s guidelines, pertinent provisions of the Company’s Revised Manual on Corporate Governance, its By-Laws and relevant issuances under the SRC and the SRC Rules.

On July 30, 2008, the SEC approved the amendments to the Company’s By-laws incorporating the procedures for the nomination and election of independent directors in accordance with SRC Rule 38, as amended.

(b) The Executive Officers

The following are the Executive Officers of the Company:

Position	Names	Citizenship	Age
Chairman of the Board	Alfonso R. Reyno, Jr.	Filipino	76
President and Chief Executive Officer	Alfonso Victorio G. Reyno III	Filipino	50
Treasurer	Pedro O. Tan	Filipino	82

Position	Names	Citizenship	Age
Chief Finance Officer	Nestor N. Ubalde	Filipino	60
Corporate Secretary and General Counsel	Ferdinand A. Domingo	Filipino	68
Assistant Corporate Secretary	Lemuel M. Santos	Filipino	69
Executive Vice President and Deputy COO for Administration	Peter Francis G. Zagala	Filipino	50
Corporate Information & Compliance Officer	Chino Paolo Z. Roxas	Filipino	36

The profiles of Mssrs. Alfonso R. Reyno, Jr., Alfonso Victorio G. Reyno III, Pedro O. Tan and Ferdinand A. Domingo are provided above. Set forth below are the business experience of the Company's other executive officers during the past five (5) years:

NESTOR N. UBALDE, holds a degree of Bachelor of Science in Business Administration from the University of East, Manila and a Bachelor of Laws from the same university. He previously occupied the following positions in various entities: Vice President for Finance and Controllershship, Africa Israel Investments (AIL) (Philippines), Inc. and Africa Israel Properties (AIP) (Philippines), Inc. (January 2006 to March 2010); Chief Finance Officer, Smartpetro, Inc. (March 2010 to January 2011).

LEMUEL M. SANTOS, holds a degree of Bachelor of Arts and Political Science from the University of the Philippines and a Bachelor of Laws degree from the same university. He presently occupies the following positions in various entities: Partner, Reyno, Tiu, Domingo & Santos Law Offices (1991 up to present); Assistant Corporate Secretary, Manila Jockey Club, Inc.; Corporate Information and Compliance Officer, MJC Investments Inc.

PETER FRANCIS G. ZAGALA, holds a degree of Bachelor of Science in Business Administration from the University of the Philippines and a Bachelor of Laws from the same university. He currently occupies the following positions in various entities: Assistant Corporate Secretary, Arco Management & Development Corporation, Corporate Secretary, Arco Ventures, Inc.; Assistant Corporate Secretary, Bonaventure Development Corporation; Corporate Secretary, Arco Equities, Inc.; Junior Partner, Reyno Tiu Domingo & Santos Law Offices (1999 to present).

CHINO PAOLO Z. ROXAS, holds a degree of BA Business Management and Entrepreneurship from San Beda College and a Juris Doctor (J.D.) from the the Ateneo Law School. He was a Junior Associate with Bernas Law Office from 2008-2010. He is currently a Senior Associate at Reyno Tiu Domingo & Santos Law Offices.

(c) Family Relationships

Alfonso Victorio G. Reyno III and Christopher G. Reyno are the sons of Alfonso R. Reyno, Jr. Ma. Luisa T. Morales is the mother-in-law of Alfonso Victorio G. Reyno III.

Aside from the abovementioned, none of the members of the Board of Directors nor any Executive Officer of the Company is related by affinity or consanguinity.

(d) Significant Employees

There are no employees not included in the list of executive officers who are expected to provide significant contribution to the business.

(e) Involvement in Certain Legal Proceedings

To the knowledge and/or information of the Company, the present members of the Board of Directors or the Executive Officers are not, presently, or during the last five (5) years, involved or have been involved in criminal, bankruptcy or insolvency investigations or proceedings.

(f) Certain Relationships and Related Transactions

For the discussion on related party transactions, please refer to Note 27 (Related Party Transactions) of the Notes to the Consolidated Financial Statements incorporated herein by reference.

(g) Disagreement with a Director

No director has resigned or declined to stand for re-election to the Board since the date of the last annual stockholders' meeting because of a disagreement with the Company on any matter relating to the Company's operations, policies or practices.

Item 6. Compensation of Directors and Executive Officers

Information as to the aggregate compensation paid or accrued during the last two fiscal years and estimated to be paid in the ensuing year to the Company's Chief Executive Officer (CEO) and four (4) most highly compensated executive officers is presented below. Also included in the tabular presentation is the compensation paid to or accrued for other officers and directors.

Name and Principal Position	Year	Salary	Bonus	Other Annual Compensation
The CEO and four (4) most highly compensated Executive Officers: <ul style="list-style-type: none">• CEO – Alfonso Victorio G. Reyno, III• Corporate Secretary – Ferdinand A. Domingo• Assistant Corporate Secretary – Lemuel M. Santos• EVP & COO – Peter Francis G. Zagala• Chief Finance Officer– Nestor N. Ubalde	2020*	18,750,072	-	-
	2019	18,750,072	-	-
	2018	18,750,072	179,247	-
All other Executive Officers and Directors as a group unnamed	2020*	96,045,349	-	-
	2019	96,045,349	-	-
	2018	86,527,341	-	-

*Estimated compensation for the ensuing year is assumed to approximate the 2019 level.

All directors are entitled to a per diem ranging from ₱10,000.00 to ₱15,000.00 plus a ₱3,000.00 allowance to cover their transportation, communication and other expenses for every board meeting attended. Other than directors' per diem, the directors of the Company do not receive any other compensation from the Company. There are no contracts with the named executive officers for any compensation plan or arrangement that will result from the resignation, retirement or any other termination of employment of said executive officers. There are no outstanding warrants or options being held by the named executive officers or directors and neither are there any changes in control arrangements made with the named executive officers and the directors.

Item 7. Independent Public Accountants

For year 2020, the accounting firm of Sycip Gorres Velayo & Co. (SGV), with Ms. Adeline D. Lumbres as partner-in charge, is being recommended by the Audit Committee for re-appointment by the stockholders at the Annual Meeting. SGV has accepted the Company's invitation to stand for re-appointment this year. Representatives of said firm are expected to be present at the Annual Meeting. They will have the opportunity to make a statement if they desire to do so and are expected to be available to respond to appropriate questions. SGV has been the Company's independent public accountant/external auditor for the last five (5) years.

The Company complies with SRC Rule 68, Part I, Item 3(B)(iv)(ix) on (i) the rotation after every five (5) years of engagement of the independent auditor or in case of an audit firm, the signing partner, and (ii) the two-year cooling-off period on the re-engagement of the same signing partner or individual auditor. The Company engaged Ms. Josephine H. Estomo of SGV for the examination of the Company's financial statements for the years 2006 to 2010. She was replaced by Mr. Arnel F. de Jesus of SGV, for the years 2011 to 2015. For years 2016 to 2019, Ms. Adeline D. Lumbres was the partner-in-charge of SGV for the examination of the Company's financial statements.

External Audit Fees

The aggregate fees billed for each of the last two (2) fiscal years for professional services rendered by SGV was ₱3.5 million for the year 2019 and ₱2.9 million for the year 2018.

There are no other assurance and related services extended by the external auditors that are reasonably related to performance of audit or review of the Company's financial statements.

The Company has not had any disagreements on accounting and financial disclosures with SGV during the last five (5) years or any subsequent interim periods.

The audit findings are presented to the Company's Audit Committee which reviews and makes recommendations to the Board on actions to be taken thereon. The Board passes upon and approves the Audit Committee's recommendations.

The members of the Audit Committee of the Company are as follows:

- | | |
|----------------------------------|-----------------------------------|
| 1. Victor B. Valdepeñas | - Chairman (Independent Director) |
| 2. Alfonso Victorio G. Reyno III | - Member |
| 3. Ferdinand A. Domingo | - Member |
| 4. John Anthony B. Espiritu | - Member |

Item 8. Compensation Plans

No action is to be taken with respect to any plan pursuant to which cash or non-cash compensation may be paid or distributed.

C. ISSUANCE AND EXCHANGE OF SECURITIES

Item 9. Authorization or Issuance of Securities other than for Exchange

Not applicable.

Item 10. Modification or Exchange of Securities

Not applicable.

Item 11. Financial and Other Information

The Company's consolidated audited financial statements for the period ended December 31, 2019 and interim unaudited financial statements for the periods ended March 31, 2020 and June 30, 2020 are attached to this Information Statement as **Annexes "A" and "B"**. Management's Discussion and Analysis of Financial Condition and Results of Operations are incorporated in the Management Report.

Item 12. Mergers, Consolidations, Acquisitions and Similar Matters

No action is to be taken with respect to any mergers, consolidations, acquisitions or similar matters.

Item 13. Acquisition or Disposition of Property

No action is to be taken with respect to any acquisition or disposition of property.

Item 14. Restatement of Accounts

No action is to be taken with respect to the restatement of any of the Company's assets, capital or surplus account.

D. OTHER MATTERS

Item 15. Action with Respect to Reports and Other Proposed Action

There is no action to be taken with respect to any report of the Company or of its directors, officers or committees, except the approval of (i) the minutes of the previous annual stockholders' meeting, a copy of which is attached to this Information Statement as **Annex "C"**, and (ii) the Annual Report and Audited Financial Statements of the Company for the period ended December 31, 2019, all of which will be submitted for approval of the stockholders.

Other proposed actions include ratification of all acts, investments, proceedings and resolutions of the Board, the Board Committees and the acts of the officers and management since the date of the last annual meeting. The matters for stockholders' ratification are acts of the Board, the Board Committees, officers and management from the previous stockholders' meeting up to the date of the Annual Meeting which were entered into or made in the ordinary course of business and the following transactions covered by appropriate disclosures with the PSE and SEC:

Date of Disclosure	Subject
July 16, 2019	<ul style="list-style-type: none"> Signing of Agreement with AKL Properties, Inc., an affiliate of Ayala Land, Inc. (ALI), to develop the Company's 60-hectare property in Carmona, Cavite, into a business hub. The Parties have appointed as the development manager of said property.
Sept. 5, 2019	<ul style="list-style-type: none"> Board approval of the amendment of the By-Laws, to make it consistent with the Revised Corporation Code, Securities Regulation Code IRR, and to comply with the Code of Corporate Governance for Publicly-Listed Companies
Sept. 24, 2019	<ul style="list-style-type: none"> Acquisition of office units and appurtenant parking spaces in Vertex One Building
Oct.14, 2019	<ul style="list-style-type: none"> SEC approval of amendment of Articles of Incorporation and By-Laws
Nov. 28, 2019	<ul style="list-style-type: none"> Resignation of: (i) Alfonso R. Reyno, Jr. as Chief Executive Officer, and (ii) Alfonso Victorio G. Reyno III as Chief Operating Officer Appointment of Alfonso Victorio G. Reyno III as Chief Executive Officer
February 5, 2020	<ul style="list-style-type: none"> Resignation of the Company's Stock Transfer Agent, Rizal Commercial Banking Corporation-Trust and Investments Group Engagement of Stock Transfer Service, Inc. as new Stock Transfer Agent
February 5, 2020	<ul style="list-style-type: none"> Board approval of date, time, venue and agenda of the 2020 Annual Stockholders' Meeting (2020 ASM) and Record Date for determining the shareholders entitled to notice of, and vote at, the 2020 ASM
February 17, 2020	<ul style="list-style-type: none"> Filing of Related Party Transaction Policy, in compliance with SEC Memorandum Circular No. 10, Series of 2019.
March 9, 2020	<ul style="list-style-type: none"> Clarification of News Reports on the Copmay's wholly-owned subsidiary, Manila Cockers Club, Inc. ("MCCI")
March 16, 2020	<ul style="list-style-type: none"> Filing of current report under Section 17 of the Securities Regulation Code amid COVID-19 pandemic, in compliance with SEC Notice dated 12 March 2020
May 26, 2020	<ul style="list-style-type: none"> Postponement of 2020 ASM previously scheduled on 30 June 2020, as approved by the Board of Directors on 22 May 2020
July 13, 2020	<ul style="list-style-type: none"> Results of the Meeting of the Board of Directors on 10 July 2020: <ol style="list-style-type: none"> Approval of the Company's 2019 Audited Financial Statements; Approval of the: (i) Setting the 2020 Annual Stockholders' Meeting ("2020 ASM") on 18 September 2020 (Friday) at 9:00 a.m., (ii) fixing 10 August 2020 (Monday) as the Record Date for determining the shareholders entitled to notice of and to vote at the 2020 ASM, and (iii) Agenda of the 2020 ASM; Approval of the: (i) Conduct of the 2020 ASM via remote communication, (ii) the participation by the stockholders via remote communications, and (iii) voting by the stockholders in absentia or by proxy; and Delegation to Management of the approval of the procedures for the 2020 ASM via remote communication.

The approval of the minutes, Annual Report and audited financial statements for the period ended December 31, 2019, and ratification of all acts, proceedings and resolutions of the Board, the Board Committees, officers and management since the date of the last annual meeting require the affirmative vote of a majority of the votes cast at the Annual Meeting by the stockholders entitled to vote.

Item 16. Matters Not Required to be Submitted

No action to be taken with respect to any matter which is not required to be submitted to a vote of security holders.

Item 17. Amendment of Charter, By-Laws or Other Documents

No action is to be taken with respect to the amendment of charter, by-laws or other documents required to be submitted to the vote of stockholders.

Item 18. Other Proposed Action

The following actions are also proposed to be taken up during the Annual Meeting:

1. Election of directors for 2020-2021; and
2. Appointment of external auditor.

Item 19. Voting Procedures

(a) Vote Required

Matters for Stockholders' Approval

At each stockholders' meeting of the Company, a quorum shall consist of a majority of the outstanding capital stock of the Company, except where otherwise provided by law. The majority of such quorum shall decide any matter submitted to the stockholders, except in those cases where the law requires a greater number. A majority of the quorum at the Annual Meeting shall decide the matters taken up at the meeting.

Election of Directors

Pursuant to Section 23 of the RCC, every stockholder entitled to vote shall have the right to vote in person or by proxy the number of shares of stock standing, as of the record date, in his own name in the stock and transfer book of the Company.

A stockholder may (a) vote such number of shares for as many persons as there are directors to be elected; (b) cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of shares owned, or (c) distribute them on the same principle among as many candidates as may be seen fit; provided, that the total number of votes cast by him shall not exceed the number of shares owned by him as shown in the books of the Company multiplied by the number of directors to be elected.

(b) Method of counting votes

Stockholders may vote at all meetings either in person or by proxy. All proxies must be in the hands of the Corporate Secretary before the time set for the meeting.

Unless required by law or demanded by a stockholder present or represented at the meeting and entitled to vote thereat, voting need not be by ballot and may be done by show of hands.

The Corporate Secretary will primarily be responsible for counting votes based on the number of shares entitled to vote owned by the stockholders who are present or represented by proxies at the Annual Meeting of the stockholders.

(c) Participation via Remote Communication and Voting in Absentia or by Proxy

On 10 July 2020, the Board of Directors approved the (i) conduct of the 2020 ASM via remote communication, (ii) the participation by the stockholders via remote communication, and (iii) voting by the stockholders *in absentia* or by proxy.

The procedures for participating via remote communication, and for voting *in absentia* or by proxy is attached to this Information Statement as **Annex "D"**.

The agenda for the Annual Meeting is as follows:

1. Call to order
2. Certification of Notice and of Quorum
3. Approval of the minutes of the Annual Stockholders' Meeting held on June 28, 2019
4. Report of the President and Chief Executive Officer
5. Approval of the Annual Report and the Audited Financial Statements of the Company for the period ended December 31, 2019
6. Approval and ratification of all acts, investments, proceedings and resolutions of the Board, Board Committees and Management since the last annual stockholders' meeting
7. Election of the members of the Board of Directors
8. Appointment of External Auditor
9. Other Matters
10. Adjournment