



**RULES AND REGULATIONS GOVERNING THE CONDUCT  
OF THE ANNUAL STOCKHOLDERS' MEETING AND  
ELECTION OF DIRECTORS OF  
EAGLE RIDGE GOLF & COUNTRY CLUB, INC.**

**I. COMPOSITION OF THE COMMITTEE**

1. The Election Committee (the "Committee") shall be composed of:

Mr. Carlitos P. Quiogue	-	Chairman
Mr. Lauro Celestino	-	Vice Chairman
Mr. Augusto Velayo	-	Member
Mr. George Samonte	-	Member
Mr. Joselito V. Maghirang	-	Member

**II. ACTIONS OF THE COMMITTEE**

1. The powers granted to the Committee may be exercised by it only as a collegial body and no individual member thereof is vested with such powers.
2. A majority of the Committee shall constitute a quorum to transact business. The acts and decisions of the Committee shall be taken only upon a majority vote of those constituting a quorum.

**III. POWERS AND FUNCTIONS OF THE COMMITTEE**

1. The Committee shall have the following powers and functions:
  - a. Oversee the conduct of the election of directors and to act on all matters that will ensure the orderly conduct of the election and proclamation of winners;
  - b. Coordinate with the Secretariat and cause the preparation of a list of eligible voters and post the same at the Clubhouse Bulletin Board;
  - c. Nominate five (5) candidates for directorship <sup>1</sup>(Section 3 (c), Article VII of By-Laws);
  - d. Call for and accept nominations in writing for directorship from all Regular members-stockholders entitled to vote (Section 3 (c), Article VII);

<sup>1</sup> Unless otherwise specified, all references are to the By-Laws of the Club.

*James F. Alonzo*  
*George Samonte*  
*Augusto Velayo*  
*Lauro Celestino*  
*Joselito V. Maghirang*

- James F. White*
- e. Finalize the Official List of Candidates and post the same at the Clubhouse Bulletin Board at least thirty (30) days before the elections (*Section 3 (c), Article VII*);
  - f. Ensure that the Official List of Candidates is attached to the Notice of Annual Stockholders' Meeting;
  - g. Order the printing or mimeographing of as many Numbered Official Ballots as there are outstanding certificates of ownership (*Section 3 (e)(1), Article VII*);
  - h. Ensure that the Official Ballots shall be sent to all members-stockholders at least fifteen (15) business days before the election (*Section 3 (e) (1), Article VII*);
  - i. Coordinate with the Secretariat and cause the posting of a notice at the Clubhouse Bulletin Board to the effect that:

"Anyone who has not received his ballot must personally attend on the day set for election and upon his certification that he has not received his ballot, a replacement ballot shall be issued." (*Section 3 (e)(1), Article VII*);

- j. Collect, tally and canvass the ballots;
- k. Decide on all contests relative to the collection, tallying and canvassing of ballots;
- l. Cause the proclamation of the nine (9) candidates receiving the highest number of votes as the duly elected members of the Board of Directors; and
- m. Such other powers and functions as the Board of Directors may confer upon it.

*Agnes P. White*

**IV. ELIGIBILITY TO VOTE**

- 1. Each registered owner of a share of stock, whether a natural person or juridical entity, who is of good standing and non-delinquent in the payment of his/its dues, shall have the right to vote in person the number of shares standing in his/its name. (*Section 3 (d), Article VII*). However, in the election of Directors, only holders of Class A shares are entitled to vote and be voted upon.

2. Only bona fide individual regular members and nominees of juridical entities who are of good standing shall have the right to vote. *(Section 3 (d), Article VII)*;
3. Regular members are natural persons who are registered owners of shares of stock and the duly designated nominees of juridical entities in whose names stock certificates have been issued. *(Section 2 (a), Article II)*
4. Pursuant to the foregoing provisions, the following qualifications are required for eligibility:
  - a. One must be a registered owner of at least one (1) Class "A" share of stock or a nominee of holders of Corporate "A" Shares; *(Section 3 (d), Article VII, Sec. 2 (a), Article II, Amended By-Laws)*
  - b. In case of juridical entity, a Board Resolution appointing the nominee of such juridical entity must be submitted to the Corporate Secretary at least ten (10) days before the Stockholders' Meeting;
  - c. The stockholder must be in good standing; *(Section 3(d), Article VII)*
  - d. The stockholder must not be delinquent in the payment of his/its dues; and/or payment on subscription of share *(Section 3(d), Article VII)*
  - e. In case of proxies, a duly accomplished proxy instrument with supporting documents must be submitted to the Corporate Secretary at least ten (10) days before the Stockholders Meeting. *(Section 3, Article VI)*
5. In addition to the foregoing, the following guidelines shall be followed in determining whether a member may vote and be voted upon in the election of directors: *(Section 2(a) Article II)*
  - a. Assignees/lessees of Individual Shares cannot vote and run for office; *(Section 2(b), Article II)*
  - b. Assignors/lessors of Individual Class "A" Shares can vote but cannot run for office;
  - c. A registered owner of an individual Class "A" share and nominee of a holder of corporate A shares can vote and run for office; and
6. Each qualified share of stock shall be entitled to one (1) vote per share except in the election of directors were cumulative voting is allowed. *(Section 6, Article VI)*

7. The eligibility or non-eligibility of a stockholder to vote at the Annual Stockholders' Meeting shall be determined by the Election Committee at least ten (10) days before the stockholders' meeting.
8. To properly inform all stockholders of their eligibility (or ineligibility), the Committee, in coordination with the Secretariat, shall post an Official List of Eligible Voters at the Clubhouse Bulletin Board.

**V. NOMINATIONS FOR DIRECTORSHIP**

1. Under Sections 1-2, Article VII of the By-Laws, the following are the qualifications for directorship:
  - a. The candidate must own in his/her own name at least one (1) Class "A" share of the capital stock of the Club or a nominee of holder/s of Corporate "A" shares;
  - b. The candidate must be a regular member of the Club;
  - c. The candidate must have been duly nominated;
  - d. The candidate must have accepted such nomination;
  - e. The candidate must be in good standing; and
  - f. The candidate must not be delinquent in the payment of his dues.
  - g. In the case of independent directors, they must have all the qualifications and none of the disqualifications as prescribed in the Club's Manual on Corporate Governance, SEC Code of Corporate Governance, Securities Regulation Code and its Implementing Rules and Regulations.
2. Section 3 (c), Article VII of the By-laws requires the Committee to nominate five (5) candidates for election. Accordingly, the members of the Committee have nominated the following for directorship:
  - a. Editha I. Alcantara
  - b. Tomas I. Alcantara
  - c. Exequiel D. Robles
  - d. Vicente R. Santos
  - e. Mariza R. Santos-Tan
3. The committee shall call for and accept nominations in writing from regular members; provided, however, that the members of the Committee may not themselves be nominated (*Section 3 (c), Article VII*). The Membership Affairs Office thru the Election Committee shall likewise send all members stockholders separate notices asking for nominations for directorship with the following return address:

EAGLE RIDGE GOLF & COUNTRY CLUB, INC  
Membership Relations Office

BrgyJavalera, Gen. Trias , Cavite

4. The said notices shall be sent to all members-stockholders on or before **June 28, 2021**.
5. The said notices shall state:
  - a. That the Election Committee is accepting nominations of candidates for directorship (with a sample nomination form enclosed);
  - b. The qualifications of candidates for directorship;
  - c. The deadline for the submission of nominations, which shall be on **July 27, 2021** at 5 o'clock in the afternoon;
  - d. The qualifications of a member to be able to vote at the Annual Stockholder's Meeting;
  - e. The deadline for payment of delinquencies to qualify a delinquent member to vote at the Annual Stockholder's Meeting, which shall be on **October 15, 2021** at 5 o'clock in the afternoon;
  - f. The deadline for submission of proxies, which shall be on **October 11, 2021** at 5 o'clock in the afternoon. However, for the purpose of election of directors, the attendance of proxies of corporate Class "A" shareholders shall be considered attendance in person.
6. The Committee shall post the Official List of Candidates at the Clubhouse bulletin board at least thirty (30) days before the Annual Stockholders' Meeting.
7. The Committee, together with the Secretariat, shall likewise ensure that the Official List of Candidates is sent to all members-stockholders together with the Notice of the Annual Stockholders' Meeting.

## VI. BALLOTS

1. It is the responsibility of the Committee to order the printing and mimeographing of as many Numbered Official Ballots as there are outstanding Class "A" shares. Each outstanding Class "A" share entitled to vote shall be entitled to one (1) ballot. (Section 3 (e), Article VII)
2. Section 3 (e), Article VII of the By-Laws prescribes the following requirements in the preparation and printing of the Official Ballots:

- a. The Official Ballot shall contain, in alphabetical order, the names of the Official Candidates;
  - b. The Official Ballots shall be numbered consecutively, bear the signature of the Chairman of the Committee, and sent to all eligible voters; and
  - c. The Official ballot together with the proxy form shall be sent out by mail or special messenger.
3. Only Official Ballots prepared, issued and countersigned by the Election Committee Chairman shall be recognized for purposes of the election.
  4. The Election Committee shall likewise post the following notice at the Clubhouse Bulletin Board:

“Anyone who has not received his ballot must personally attend on the day set for the election and upon his certification that he has not received his ballot, a replacement ballot shall be issued.”

## VII. PROXIES

1. The following guidelines shall be observed:
  - a. The proxy instrument shall indicate how the proxy shall vote on important matters in the agenda (Section 6, Article VI);
  - b. The proxy instrument shall provide a space where the member giving a proxy shall indicate his choice of the affirmative or negative vote on any question (Section 6, Article VI)
  - c. The proxy instrument shall be in writing (Section 58, Corporation Code);
  - d. The proxy instrument shall be signed by the stockholder (Section 58, Corporation Code);
  - e. The proxy instrument shall be submitted to the Corporate Secretary on or before the deadline for the submission of proxy instruments, which shall be on **October 11, 2021** at 5 o'clock in the afternoon;
  - f. The proxy instrument may or may not be notarized except in the case of a juridical entity whose nominee shall be designated in an appropriate sworn/notarized Secretary's Certificate; provided, that the nominee of such juridical entity may, in said Secretary's Certificate, be authorized to appoint a proxy;

g. The proxy instrument may be executed independently of the Official Ballot;

h. The proxy instrument shall, as far as practicable, substantially comply with the other requirements set forth in the By-Laws.

2. Furthermore, the Committee shall assist in sending out notices to all stockholders, at least fifteen (15) business days before the Annual stockholders' Meeting, informing them of the following:

a. The requirements for a valid proxy (with a sample proxy instrument enclosed);

b. The deadline for the submission of proxy instruments shall be on **October 11, 2021** at 5 o'clock in the afternoon;

c. Copies of the Notice of the Annual Meeting, Agenda of the meeting, management report, definitive information statement, audited financial statement, minutes of the previous meeting, board resolution form and official ballot form.

d. A copy of the Official List of Candidates shall be enclosed with the notices.

3. The following SEC guidelines shall be observed unless otherwise provided in the By-Laws:

a. The corporate by-laws shall be controlling in determining the proper procedure to be followed in the execution and acceptance of proxies, provided that the minimum required formalities prescribed under Section 58 of the Corporation Code and SRC Rule 20 shall be complied with.

b. The notice of stockholders' meeting shall also set the date, time and place of the validation proxies, which in no case shall be less than five (5) days prior to the annual stockholders' meeting to be held. The presence of any stockholder who may wish to be present in person or through counsel shall be allowed.

c. Failure to affix documentary stamps shall not affect the validity of the proxy. The only adverse effect of such failure is that the same cannot be recorded as a public document and cannot be admitted or used as evidence in Court until the required documentary stamp is affixed and cancelled.

d. Unless required by the corporate by-laws, a proxy need not be notarized.

*James J. Clark*

*[Signature]*

*George J. Clark*

*Allyson Clark*

*Agnes P. Clark*

- e. If the name of the proxy is left in blank, the person to whom it is given or the issuer corporation receiving the proxy is at liberty to fill in any name he/it chooses.
- f. If a duly accomplished and executed proxy is undated, the postmark or, if not mailed, its actual date of presentation shall be considered.
- g. A proxy executed by a corporation shall be in the form of a board resolution duly certified by the corporate secretary or in a proxy form executed by a duly authorized corporate officer accompanied by a corporate secretary's certificate quoting the board resolution authorizing the said corporate officer to execute the said proxy.
- h. If the by-laws provide for a cut-off date for the submission of proxies the same should be strictly followed. In the same absence of a provision in the by-laws fixing a deadline, proxies shall be submitted not later than ten (10) days prior to the date of the stockholders meeting.
- i. Where the corporation receives more than one (1) proxy from the same stockholder and they are all undated, the postmarks dates shall be considered. If the proxies are mailed on the same date, the one bearing the latest time of day of postmark is counted, if the proxies are not mailed, then the time of their actual presentation is considered. That which is presented last will be recognized.
- j. Where a proxy is given to two (2) or more persons in the alternative in one instrument, the proxy designated as an alternate can only act as proxy in the event of non-attendance of the other designated person.
- k. Where the same stockholder gives two (2) or more proxies, the latest one given is to be deemed to revoke all former proxies.
- l. A proxy shall be valid only for the meeting for which it is intended.
- m. Executors, administrators, receivers and other legal representatives duly appointed by the court may attend and vote on behalf of the stockholders without a need of any written proxy.
- n. If the stockholder intends to designate several proxies, the number of shares of stock to be represented by each proxy shall be specifically indicated in the proxy form. If some of the proxy forms do not indicate the number of shares, the total shareholdings of the stockholder shall be tallied and the balance thereof, if any, shall be allotted to the holder of the proxy form without the number of shares. If all are in blank, the stocks shall be

*Agnes P. Viles*  
*William George Gomb*  
*John J. Alton*



distributed equally among the proxies. The number of persons to be designated as proxies may be limited by the by-laws.

- o. In case of shares of stock owned jointly by two (2) or more persons, the consent of all co-owners shall be necessary to appoint or revoke a proxy.
- p. For persons owning shares in an "and/or" capacity, any one of them may appoint and revoke a proxy.
- q. Proxies executed abroad shall be duly authenticated by the Philippine Embassy or Consular Office.
- r. No member of Stock Exchange and no broker/dealer shall give any proxy, consent or authorization, in respect of any security carried for the account of a customer to a person other than the customer, without the express written authorization of such customer. The proxy executed by the broker shall be accompanied by a certification under oath stating that before the proxy was given to the broker, he had duly obtained the written consent of the persons in whose account the shares are held.
- s. A proxy shall not be invalidated of the ground that the stockholder who executed the same has no signature card on file with the Corporate Secretary or Transfer Agent, unless it can be shown that he/she had refused to submit the signature card despite written demand to that effect duly received by the said stockholder at least ten (10) days before the annual stockholders' meeting and election.
- t. There shall be a presumption of regularity in the executions of proxies and shall be accepted if they have the appearance of prima facie authenticity in the absence of timely and valid challenge.
- u. In the validation of proxies, a special committee of inspectors shall be designated or appointed by the Board of Directors which shall be empowered to pass on the validity of proxies. Any dispute that may arise pertaining thereto, shall be resolved by the Securities and Exchange Commission upon formal complaint filed by the aggrieved party, or the SEC officer supervising the proxy validation process,
- v. All issues relative to proxies including their validation shall be resolved prior to the canvassing of votes for purposes of determining a quorum.
- w. All shares which are subject of a case where ownership is at issue, shall be set aside for purposes of proxy validation unless there is a court appointed representative who shall then vote on said shares.

*Agnes M. Uy*  
*George Samonte*  
*Jan F. Alvarado*

- x. Any violation of this Rule on Proxy shall be subject to the administrative sanctions provided for under Section 144 of the Corporation Code and Section 54 of the Securities Regulation Code, and shall render the proceedings null and void.

#### VIII. INSPECTORS OF ELECTION

1. The Chairman of the Annual Stockholders' Meeting shall appoint two (2) persons to act as Inspectors of Election. (Section 2 (e) (3), Article VII)
2. The Inspectors of Election shall assist the Corporate Secretary and the Election Committee to ensure the orderly conduct of election.
3. The Board of Directors may likewise engage the services of an independent auditor to assist in the canvassing of votes.

#### IX. MANNER OF VOTING AND CANVASSING OF BALLOTS

1. The members of the Board of Directors shall be elected by secret ballot. (Section 3 (d), Article VII)
2. The vote for election of a candidate shall be made by placing an "x" or similar mark and affixing the voter's signature opposite the name of each candidate. (Section 3 (e) (2), Article VII)
3. The member shall place his ballot inside a sealed envelope and deliver the same to the Corporate Secretary on or before the date of the meeting, or drop the same in a ballot box prescribed for the purpose or by emailing a scanned copy to [members.relation@eagle-ridge.com.ph](mailto:members.relation@eagle-ridge.com.ph) not later than the close of business on 20 October, 2021. The sealed envelopes shall be opened only after the Committee has convened to canvass the election returns, in the presence of the Inspectors of Election, on 21 October, 2021. (Section 3(e) (2), Article VII)
4. Upon the closing of the meeting, the Committee shall immediately convene to canvass the election returns. (Section 3 (e) (4), Article VII)
5. Any protest regarding the conduct of the election must be made before the start of the canvass. (Section 3 (e) (4), Article VII)
6. Any protest connected with the canvassing must be made before the proclamation of the winning candidates. (Section 3 (e) (4), Article VII)
7. Protests may be made verbally but must be recorded by the Election Committee, which must forthwith issue a ruling.


8. Protests made beyond the period provided herein shall not be entertained by the Committee. All irregularities not raised during the proper period shall be deemed waived.
9. After the Committee has completed the canvass of the ballots and has ruled on all the issues presented to it, the nine (9) candidates with the most number of votes shall be declared elected. (Section 3 (d), Article VII)
10. In case of a tie, the Committee shall break the tie by a drawing of lots. (Section 3 (e) (4), Article VII)

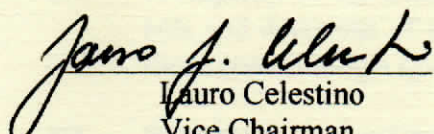
**X. APPRECIATION OF BALLOTS**

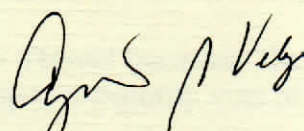
1. Cumulative voting shall be allowed.
2. There shall be nine (9) seats of the Board of Directors. Each share shall be entitled to nine (9) votes. Each shall have the option of cumulating his votes in favor of the candidate or candidates he has chosen.
3. Only the votes cast in favor of those candidates whose names appear in the official ballot shall be tabulated and counted.
4. Only ballots with the usual or customary signature of the stockholder shall be counted. Except in the case of a valid proxy, ballots which do not bear the usual or customary signature of the stockholder concerned shall be invalidated.
5. Appropriate marking on the space provided before the name of the candidate must be made in the Official Ballot.
6. If a stockholder votes for one (1) candidate only and the number of corresponding votes was not indicated, nine (9) votes shall be credited to said candidate.
7. If a stockholder votes for one (1) candidate only and the number of corresponding votes indicated exceeds nine (9), only nine (9) votes will be credited in favor of said candidate.
8. If a stockholder votes for one (1) candidate only and the number of corresponding votes indicated does not exceed nine (9), said candidate shall be credited with such number of votes indicated.
9. If a stockholder votes for exactly nine (9) candidates, each chosen candidate shall be credited with one (1) vote.
10. If a stockholder votes for more than nine (9) candidates, the ballot shall be invalidated and no vote shall be counted in favor of any candidate.

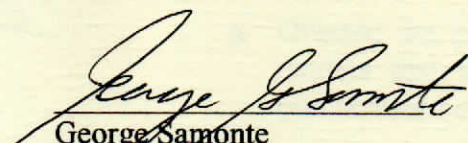
11. If a stockholder votes for more than one (1) candidate and the number of corresponding votes is not indicated, each chosen candidate shall be credited with one (1) vote.
12. If a stockholder votes for more than one (1) candidate and the number of corresponding votes indicated does not exceed (9), each chosen candidate shall be credited with such number of votes indicated.
13. If a stockholder votes for more than one (1) candidate and the number of votes allocated to the chosen candidates exceeds nine (9), each chosen candidate shall be credited with one (1) vote only.

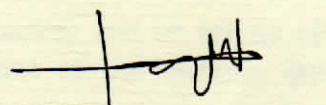
Adopted this 21<sup>th</sup> day of June 2021 at Eagle Ridge Golf & Country Club.

  
\_\_\_\_\_  
Carlitos P. Quilogue  
Chairman

  
\_\_\_\_\_  
Mauro Celestino  
Vice Chairman

  
\_\_\_\_\_  
Augusto Velayo  
Member

  
\_\_\_\_\_  
George Samonte  
Member

  
\_\_\_\_\_  
Joselito Maghirang  
Member