

MINUTES OF THE MEETING OF THE
BOARD OF DIRECTORS OF
SUPERCITY REALTY DEVELOPMENT CORPORATION
Held at its Principal Office
On April 11, 2018

PRESENT:

Mr. Ferdinand Soliman	Mr. Noric Terence Ng
Ms. Mylene Lim	Liza Niedo (Independent)
Ms. Emelita Mangosing	Roseller Anacito (Independent)
Mr. Fernando Mamuyac	

The meeting of the Board of Directors of Supercity Realty Development Corporation (the "Company") was held at 9:40 a.m. on April 11, 2018 at the Company's principal office located at 41st Floor Joy Nostalg Center, ADB Ave., Ortigas Center, Pasig City.

CALL TO ORDER

The meeting was promptly called to order by Mr. Ferdinand Soliman, Chairman of the Board. Ms. Emelita Mangosing, Corporate Secretary, recorded the minutes of the proceedings.

DETERMINATION OF QUORUM

The Secretary stated that all members of the Board are present. There being a quorum, the Chairman declared the meeting open for the transaction of business.

2016 PERFORMANCE

Mr. Enrique Cunanan, Accounting Consultant presented the financial statements of the Company for the year 2017 as audited Punongbayan & Araullo. The report consisted of the Balance Sheet, Income Statement, Statement of Changes in Equity and Statement of Cash Flows, copies of which were handed out to the members of the Board prior to the meeting. Final copies of the audited financial statements will be distributed to the members of the Board prior to the submission and filing of the Annual Report and the Annual Income Tax Return.

Further discussion and clarification on some items on the Balance Sheet and Income Statement were made.

Mr. Cunanan inquired whether there were other questions for clarification. As there were no more questions raised, the Board of Directors, on motion made and duly seconded, unanimously –

"RESOLVED, that the Financial Statements as of and for the year ended December 31, 2017, be, as they are hereby noted."

DESIGNATION OF PERSON AUTHORIZED TO ISSUE AUDITED FINANCIAL STATEMENTS

Upon motion made and duly seconded, the Board, by affirmative vote, approved the designation of the Company's Chairman and President, Mr. Ferdinand Soliman, as the person authorized to issue the audited financial statements as of and for the year ended December 31, 2017.

ADJOURNMENT

There being no other business to transact, the meeting was, on motion made and duly seconded, thereupon adjourned.

FERDINAND SOLIMAN
Chairman & President

EMELITA MANGOSING
Corporate Secretary

MYLENE LIM
Treasurer

ROSELLER ANACITO
Independent

LIZA NIEDO
Independent

NORIC TERENCE NG
Member

FERNANDO MAMUYAC
Member

MINUTES OF THE MEETING OF THE
BOARD OF DIRECTORS OF
SUPERCITY REALTY DEVELOPMENT CORPORATION
Held at its Principal Office
On December 6, 2017

PRESENT:

Mr. Ferdinand Soliman	Mr. Noric Terence Ng
Ms. Mylene Lim	Mr. Roseller Anacito (Independent)
Ms. Emelita Mangosing	Ms Liza Niedo (Independent)
Mr. Fernando Mamuyac	

The meeting of the Board of Directors of Supercity Realty Development Corporation (the "Company") was held at 9:40 a.m. on December 6, 2017 at the Company's principal office located at at 41st Floor Joy Nostalg Center, ADB Avenue, Ortigas Center, Pasig City.

CALL TO ORDER

The meeting was promptly called to order by Mr. Ferdinand Soliman, Chairman of the Board. Ms. Emelita Mangosing, Corporate Secretary, recorded the minutes of the proceedings.

DETERMINATION OF QUORUM

The Secretary stated that all members of the Board are present. There being a quorum, the Chairman declared the meeting open for the transaction of business.

APPROVAL OF 2018 BUDGET

Mr. Enrique Cunanan, Accounting Consultant, presented the budget for the year 2018 which was revised following the comments of the members of the Board during the 25 October 2017 meeting. It consisted of the forecasted Balance Sheet, Income Statement, Statement of Changes in Equity and Statement of Cash Flows, copies of which were handed out to the members of the Board prior to the meeting. Some clarifications and strategic plans were discussed during the meeting.

As there were no questions raised to change the budget presented, the Board of Directors, on motion made and duly seconded, unanimously –

"RESOLVED, That the 2018 Budget be hereby approved."

WRITING OFF DOUBTFUL ACCOUNTS

Mr. Enrique Cunanan, Accounting Consultant, presented the financial statements of the Company for the year 2016 as audited Punongbayan & Araullo. The report consisted of the Balance Sheet, Income Statement, Statement of Changes in Equity and Statement of Cash Flows, copies of which were handed out to the members of the Board prior to the meeting.

Further discussion and clarification on the impairment of Accounts Receivables on the Balance Sheet and Income Statement were made.

As there were no further questions raised, the Board of Directors, on motion made and duly seconded, unanimously –

“RESOLVED, That the balance of allowance for doubtful accounts as of December 31, 2016 to be written-off be hereby approved.”

ADJOURNMENT

There being no other business to transact, the meeting was, on motion made and duly seconded, thereupon adjourned.

FERDINAND SOLIMAN
Chairman & President

EMELITA MANGOSING
Corporate Secretary

MYLENE LIM
Treasurer

ROSELLER ANACITO
Independent

FERANDO MAMUYAC
Member

NORIC TERENCE NG
Member

LIZA NIEDO
Independent

MINUTES OF THE MEETING OF THE
BOARD OF DIRECTORS OF
SUPERCITY REALTY DEVELOPMENT CORPORATION
Held at its Principal Office
On October 25 2017

PRESENT:

Mr. Ferdinand Soliman	Mr. Noric Terence Ng
Ms. Mylene Lim	Mr. Roseller Anacito (Independent)
Ms. Emelita Mangosing	Ms Liza Niedo (independent)
Mr. Fernando Mamuyac	

The meeting of the Board of Directors of Supercity Realty Development Corporation (the "Company") was held at 9:40 a.m. on October 25, 2017 at the Company's principal office located at 41st Floor Joy Nostalg Center, ADB Avenue, Ortigas Center, Pasig City.

CALL TO ORDER

The meeting was promptly called to order by Mr. Ferdinand Soliman, Chairman of the Board. Ms. Emelita Mangosing, Corporate Secretary, recorded the minutes of the proceedings.

DETERMINATION OF QUORUM

The Secretary stated that all members of the Board are present. There being a quorum, the Chairman declared the meeting open for the transaction of business.

PRESENTATION OF THE THIRD QUARTER 2017 FINANCIAL STATEMENTS

Mr. Enrique Cunanan, Accounting Consultant presented the 2017 third quarter financial statements (Balance Sheet, Income Statement, Statement of Changes in Equity and Statement of Cash Flows), copies of which were handed out to the members of the Board prior to the meeting. He mentioned that the said 3rd quarter results will be the basis of the quarterly financial report SEC Form 17-Q.

Mr. Cunanan explained that the Company has generated lower revenue as compared to previous quarters since most of its subsisting contracts are already completed. Moreover, new contracts have just started during the month of August.

PRESENTATION OF 2017 BUDGET

Mr. Cunanan presented the initial budget for 2018. The budget consisting of the forecasted Balance Sheet, Income Statement, Statement of Changes in Equity and Statement of Cash Flows, copies of which were handed out to the members of the Board prior to the meeting.

Target markets were discussed in detail to determine the probability that the Company would be able to tap for its constructions and real estate target markets. As the discussion progressed, Mr. Cunanan took note on additional adjustments to be made on the budget.

Mr. Cunanan inquired whether there were other questions for clarification. As there were no more questions raised, the Board of Directors, on motion made and duly seconded, unanimously –

“RESOLVED, That the presented 2018 Budget be noted and be revised accordingly.”

ADJOURNMENT

There being no other business to transact, the meeting was, on motion made and duly seconded, thereupon adjourned.

FERDINAND SOLIMAN
Chairman & President

EMELITA MANGOSING
Corporate Secretary

MYLENE LIM
Treasurer

ROSELLER ANACITO
Independent

FERANDO MAMUYAC
Member

NORIC TERENCE NG
Member

LIZA NIEDO
Independent

MINUTES OF THE MEETING OF THE
BOARD OF DIRECTORS OF
SUPERCITY REALTY DEVELOPMENT CORPORATION
Held at its Principal Office
On July 26, 2017

PRESENT:

Mr. Ferdinand Soliman	Mr. Noric Terence Ng
Ms. Mylene Lim	Ms. Liza Niedo
Ms. Emelita Mangosing	Mr. Roseller Anacito(Independent)
Mr. Fernando Mamuyac	

The meeting of the Board of Directors of Supercity Realty Development Corporation (the "Company") was held at 9:40 a.m. on July 26, 2017 at the Company's principal office located at 41st Floor Joy Nostalg Center, ADB Ave., Ortigas Center, Pasig City.

CALL TO ORDER

The meeting was promptly called to order by Mr. Ferdinand Soliman Chairman of the Board Ms. Emelita Mangosing, Corporate Secretary, recorded the minutes of the proceedings.

DETERMINATION OF QUORUM

The Secretary stated that all members of the Board are present. There being a quorum, the Chairman declared the meeting open for the transaction of business.

PRESENTATION OF THE SECOND QUARTER 2017 FINANCIAL STATEMENTS

Mr. Enrique Cunanan, Accounting Consultant presented the 2017 second quarter financial statements (Balance Sheet, Income Statement, Statement of Changes in Equity and Statement of Cash Flows), copies of which were handed out to the members of the Board prior to the meeting. He mentioned that the said 2nd quarter results will be the basis of the quarterly financial report SEC Form 17-Q.

Mr. Soliman asked if there are still existing contracts to be done for the second half of the year. Mr. Cunanan answered that there are still ongoing contracts particularly for the land development contract which may be completed until the end of the year.

The Chairman added that the Company shall continue to get construction contracts to sustain its operation until such time that the company has fully shifted its operation to real estate development.

ADJOURNMENT

There being no other business to transact, the meeting was, on motion made and duly seconded, thereupon adjourned.

FERDINAND SOLIMAN
Chairman & President

EMELITA MANGOSING
Corporate Secretary

MYLENE LIM
Treasurer

LIZA NIEDO
Independent

FERANDO MAMUYAC
Member

NORIC TERENCE NG
Member

ROSELLER ANACITO
Independent

MINUTES OF THE MEETING OF THE
BOARD OF DIRECTORS OF
SUPERCITY REALTY DEVELOPMENT CORPORATION
Held at its Principal Office
On June 28, 2017

PRESENT:

Mr. Ferdinand Soliman	Mr. Noric Terence Ng
Ms. Mylene Lim	Ms Liza Niedo (independent)
Ms. Emelita Mangosing	Mr. Roseller Anacito (independent)
Mr. Fernando Mamuyac	

The meeting of the Board of Directors of Supercity Realty Development Corporation (the "Company") was held at 5:10 p.m. on June 28, 2017 at the Company's principal office located at 41st Floor Joy Nostalg Center, ADB Ave., Ortigas Center, Pasig City.

CALL TO ORDER

The meeting was promptly called to order by Mr. Ferdinand Soliman, Chairman of the Board. Ms. Emelita Mangosing, newly elected Corporate Secretary, recorded the minutes of the proceedings.

DETERMINATION OF QUORUM

The Secretary stated that all members of the Board are present. There being a quorum, the Chairman declared the meeting open for the transaction of business.

APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING OF THE BOARD OF DIRECTORS

On motion made and duly seconded, the reading of the minutes of the Organizational Meeting of the Board of Directors held last June 29, 2016, copies of which had earlier been distributed to the members of the board, was dispensed with, and the minutes were approved as circulated.

ELECTION OF OFFICERS

The following have been nominated for election to positions opposite their respective names for the ensuing year and until the next election:

Mr. Ferdinand Soliman	Chairman and President
Ms. Mylene Lim	Treasurer
Mr. Emelita Mangosing	Corporate Secretary

On motion made and duly seconded, the Board approved the election of the aforementioned officers.

SELECTION OF THE MEMBERS OF THE AUDIT COMMITTEE, COMPENSATION AND REMUNERATION COMMITTEE, NOMINATION COMMITTEE

On motion made and duly seconded, the Board, also in compliance with SEC Memorandum Circular No. 2 Series of 2002, appoints the following as members of the stated committees:

Audit Committee – tasked to manage the Company’s financial systems and environment

Ms. Liza Niedo (Independent)	Chairman
Ms. Emelita Mangosing	Member
Ms. Mylene Lim	Member

Compensation and Remuneration Committee – responsible in establishing a policy on executive remuneration

Ms. Roseller Anacito (Independent director)
Mr. Ferdinand Soliman
Ms. Mylene Lim

Nomination Committee – responsible for nomination for the Board of Directors

Ms. Mylene Lim	Chairman
Ferdinand Soliman	Member
Ms.Liza Niedo (Independent)	Member

All members of the aforementioned committees shall serve as such until they shall have been replaced.

ADJOURNMENT

There being no other business to transact, the meeting was, on motion made and duly seconded, thereupon adjourned.

FERDINAND SOLIMAN
Chairman & President

EMELITA MANGOSING
Corporate Secretary

MYLENE LIM
Treasurer

LIZA NIEDO
Independent

ROSELLER ANACITO
Independent

NORIC TERENCE NG
Member

FERANDO MAMUYAC
Member

MINUTES OF THE MEETING OF THE
BOARD OF DIRECTORS OF
SUPERCITY REALTY DEVELOPMENT CORPORATION
Held at its Principal Office
On May 15, 2017

PRESENT:

Mr. Ferdinand Soliman	Mr. Noric Terence Ng
Ms. Mylene Lim	Liza Niedo (Independent)
Ms. Emelita Mangosing	Roseller Anacito (Independent)
Mr. Fernando Mamuyac	

The meeting of the Board of Directors of Supercity Realty Development Corporation (the "Company") was held at 9:30 a.m. on May 15, 2017 at the Company's principal office located at 41st Floor Joy Nostalg Center, ADB Ave., Ortigas Center, Pasig City.

CALL TO ORDER

The meeting was promptly called to order by Mr. Ferdinand Soliman, Chairman of the Board. Ms. Emelita Mangosing, Corporate Secretary, recorded the minutes of the proceedings.

DETERMINATION OF QUORUM

The Secretary stated that all members of the Board are present. There being a quorum, the Chairman declared the meeting open for the transaction of business.

SETTING OF THE DATE OF THE ANNUAL STOCKHOLDERS' MEETING FOR 2017

Upon motion made and duly seconded, the Board, by affirmative vote, has set the 16th Annual Stockholders' Meeting on June 28, 2017 at 2:00 p.m. The venue of the meeting shall be announced shortly after the physical arrangements have been finalized.

SETTING THE RECORD DATE TO WHICH STOCKHOLDERS ENTITLED TO VOTE

Upon motion made and duly seconded, the Board, by affirmative vote, has set June 5, 2017 as the Record Date for the determination of stockholders to notice of and vote at the Annual Stockholders' Meeting on June 28, 2017 at 2:00 p.m.

SELECTION OF THE MEMBERS OF THE NOMINATION COMMITTEE

Upon motion made and duly seconded, the Board, in compliance with SEC Memorandum Circular No. 2 Series of 2002, has appointed the following as members of the Nomination Committee:

Mr. Ferdinand Soliman
Ms. Lisa Niedo (independent)
Ms. Emelita Mangosing

The Nomination Committee shall serve as such until they have not been replaced. The Nomination Committee shall be tasked to pre-screen and shortlist all candidates nominated to become a member of the Board of Directors in accordance with the qualifications and disqualifications set in the Manual of Corporate Governance and by the Board; and to re-define the roles, duties and responsibilities of the Chief Executive Officer within the realm of good corporate governance.

NOMINATION OF DIRECTORS

The newly formed Nomination Committee indorsed the nominations of the following as members of the Board of Directors to be elected during the Annual Stockholders' Meeting on June 28, 2017:

Mr. Ferdinand Soliman	Mr. Noric Terence Ng
Ms. Mylene Lim	Liza Niedo (Independent)
Ms. Emelita Mangosing	Ana Tensuan (Independent)
Mr. Fernando Mamuyac	

As members of the Nomination Committee, Mr. Ferdinand Soliman and Ms. Emelita Mangosing indorsed the nomination of Ms. Liza Niedo and Ms. Ana Tensuan as Independent Directors, respectively.

Upon motion made and duly seconded, the Board of Directors accepted the aforementioned nominations.

ADJOURNMENT

There being no other business to transact, the meeting was, on motion made and duly seconded, thereupon adjourned.

FERDINAND SOLIMAN
Chairman & President

EMELITA MANGOSING
Corporate Secretary

MYLENE LIM
Treasurer

ROSELLER ANACITO
Independent

LIZA NIEDO
Independent

NORIC TERENCE NG
Member

FERNANDO MAMUYAC
Member

MINUTES OF THE MEETING OF THE
BOARD OF DIRECTORS OF
SUPERCITY REALTY DEVELOPMENT CORPORATION
Held at its Principal Office
On April 7, 2017

PRESENT:

Mr. Ferdinand Soliman	Mr. Noric Terence Ng
Ms. Mylene Lim	Liza Niedo (Independent)
Ms. Emelita Mangosing	Roseller Anacito (Independent)
Mr. Fernando Mamuyac	

The meeting of the Board of Directors of Supercity Realty Development Corporation (the "Company") was held at 9:40 a.m. on April 7, 2017 at the Company's principal office located at 41st Floor Joy Nostalg Center, ADB Ave., Ortigas Center, Pasig City.

CALL TO ORDER

The meeting was promptly called to order by Mr. Ferdinand Soliman, Chairman of the Board. Ms. Emelita Mangosing, Corporate Secretary, recorded the minutes of the proceedings.

DETERMINATION OF QUORUM

The Secretary stated that all members of the Board are present. There being a quorum, the Chairman declared the meeting open for the transaction of business.

2016 PERFORMANCE

Mr. Enrique Cunanan, Accounting Consultant presented the financial statements of the Company for the year 2016 as audited Punongbayan & Araullo. The report consisted of the Balance Sheet, Income Statement, Statement of Changes in Equity and Statement of Cash Flows, copies of which were handed out to the members of the Board prior to the meeting. Final copies of the audited financial statements will be distributed to the members of the Board prior to the submission and filing of the Annual Report and the Annual Income Tax Return.

Further discussion and clarification on some items on the Balance Sheet and Income Statement were made.

Mr. Cunanan inquired whether there were other questions for clarification. As there were no more questions raised, the Board of Directors, on motion made and duly seconded, unanimously –

"RESOLVED, that the Financial Statements as of and for the year ended December 31, 2016, be, as they are hereby noted."

DESIGNATION OF PERSON AUTHORIZED TO ISSUE AUDITED FINANCIAL STATEMENTS

Upon motion made and duly seconded, the Board, by affirmative vote, approved the designation of the Company's Chairman and President, Mr. Ferdinand Soliman, as the person authorized to issue the audited financial statements as of and for the year ended December 31, 2016.

ADJOURNMENT

There being no other business to transact, the meeting was, on motion made and duly seconded, thereupon adjourned.

FERDINAND SOLIMAN
Chairman & President

EMELITA MANGOSING
Corporate Secretary

MYLENE LIM
Treasurer

ROSELLER ANACITO
Independent

LIZA NIEDO
Independent

NORIC TERENCE NG
Member

FERNANDO MAMUYAC
Member