

ANNEX "B"

PROXY FORM (for individual stockholder)

I/We, _____, Filipino/s, of legal age, (single / married / widow), and a resident of _____, do hereby constitute and appoint _____, who is also of legal age, Filipino, (single / married / widow), and a resident of _____, to represent me/us and vote _____ (_____) of my/our shares of the capital stock appearing in my/our name/s at the Special Stockholders Meeting of Cebu Landmasters, Inc. to be held on 26 February 2021.

In the absence of my/our above proxy, please count my/our votes for the following items in the Agenda:

I. Review and Approval of Previous Minutes

Yes No Abstain No. of Shares Voted: _____

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: _____

IN WITNESS WHEREOF, I/We have hereunto set my/our hand/s this _____ at the City of _____, Philippines.

STOCKHOLDER/S

Accepted by:

Name of Proxy

ACKNOWLEDGMENT

BEFORE ME, a notary public for and in the City/Province of _____, this _____ personally appeared the abovenamed parties with their government issued IDs to wit:

Stockholder _____
Stockholder _____
Proxy _____

Valid Until: _____
Valid Until: _____
Valid Until: _____

and by virtue thereof I sufficiently identified them to be the same persons who signed the above *Proxy Form*, consisting of two (2) pages including this *Acknowledgment* page, and they declared and acknowledged to me that they signed the said instrument for the purposes stated therein and that the same is their free and voluntary act and deed.

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.