

ITALPINAS DEVELOPMENT CORPORATION
Unit 9A, 9F Country Space 1 Building, 133 H.V. Dela Costa Street, Salcedo Village, Makati City
Phone: (02) 893 0328

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

TO OUR STOCKHOLDERS:

NOTICE IS HEREBY GIVEN that the Annual Meeting of Stockholders of **Italpinas Development Corporation** (the "Company") will be held at Manila Polo Club **on May 31, 2017, at 9:00 AM – 10:30 AM** with the following agenda:

1. Call to order;
2. Proof of notice and due calling of meeting;
3. Determination of a quorum;
4. Approval of the Minutes of the Regular Meeting of the Stockholders held on July 11, 2016;
5. Report of the President;
6. Presentation and approval of the Financial Statements as of December 31, 2016;
7. Ratification of acts of the Board of Directors and Officers;
8. Increase in the number of Directors;
9. Reclassification of unissued Common Shares to Preferred Shares;
10. Declaration of Stock Dividends;
11. Increase in authorized capital stock;
12. Creation of a Stock Option Plan;
13. Change of address;
14. Amendment of the By-laws to comply with the amended rules on Corporate Governance;
15. Change in the date of Annual Stockholders' Meeting
16. Election of the members of the Board of Directors;
17. Appointment of external auditors;
18. Other Matters; and
19. Adjournment.

Minutes of the Regular Meeting of the Stockholders held on July 11, 2016 will be available for examination during office hours at the Office of the Corporate Secretary.

The Board has fixed the close of business hours on May 9, 2017 as the record date for the determination of stockholders entitled to notice of meeting and to vote at the specified election date.

In accordance with Section 7 of Article II of the Company's By-Laws and for purposes of election of the Board of Directors, any and all nominations shall be submitted to and received at the principal office of the Company on or before the date of the meeting, addressed to the attention of the Corporate Secretary.

Registration starts at 8:30 am. Please bring this notice and any form of identification such as driver's license, passport, etc. to facilitate registration.

Makati City, May 5, 2017.


CHRISTINE P. BASE
Corporate Secretary