

**ROBINSONS LAND CORPORATION**

**MINUTES OF THE ANNUAL MEETING OF STOCKHOLDERS**

**June 28, 2017, 5:00 P.M.**

**Crowne Plaza Manila Galleria**

**Ortigas Avenue, Quezon City, Metro Manila**

Present

- |                              |   |   |
|------------------------------|---|---|
| 1. John L. Gokongwei         | - | Chairman Emeritus                         |
| 2. James L. Go               | - | Chairman                                  |
| 3. Lance Y. Gokongwei        | - | Vice Chairman and Chief Executive Officer |
| 4. Frederick D. Go           | - | President and Chief Operating Officer     |
| 5. Patrick Henry C. Go       | - | Director                                  |
| 6. Johnson Robert G. Go, Jr. | - | Director                                  |
| 7. Robina Y. Gokongwei-Pe    | - | Director                                  |
| 8. Artemio V. Panganiban     | - | Independent Director                      |
| 9. Roberto F. De Ocampo      | - | Independent Director                      |
| 10. Emmanuel C. Rojas, Jr.   | - | Independent Director                      |
| 11. Omar Byron T. Mier       | - | Independent Director                      |

Also Present

- |                           |   |                     |
|---------------------------|---|---------------------|
| Atty. Rosalinda F. Rivera | - | Corporate Secretary |
|---------------------------|---|---------------------|

**1. PROOF OF NOTICE OF MEETING AND EXISTENCE OF A QUORUM**

The Corporate Secretary, Atty. Rosalinda F. Rivera, certified that notices of the meeting were sent by the transfer agent, Rizal Commercial Banking Corporation- Trust and Investments Group, to the stockholders of record as of May 24, 2017 at their addresses as appearing on their records and that a quorum was present by the presence, in person or by proxy, of shareholders entitled to vote which represent 83.65% of the total outstanding capital stock of the Corporation. The meeting was called to order at 5:00 p.m. by Mr. James L. Go, Chairman of the Corporation, who presided thereat as Chairman of the meeting and Atty. Rosalinda F. Rivera, Corporate Secretary, recorded the minutes of the proceedings as Secretary of the meeting.

**2. READING AND APPROVAL OF THE MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING HELD ON MARCH 9, 2016**

Copies of the minutes of the annual meeting of the stockholders held last March 9, 2016 were distributed together with the Annual Report to the stockholders present. Upon a duly seconded motion, the reading of the minutes was waived and there being no corrections, the minutes were approved by stockholders holding 3,407,201,801 common shares which represent 83.23% of the total outstanding capital stock of the Corporation. Stockholders holding 17,533,700 which represent 0.43% abstained from voting and no stockholder voted against this agenda item.

**3. PRESENTATION OF ANNUAL REPORT AND APPROVAL OF FINANCIAL STATEMENTS FOR THE PRECEDING YEAR**

The President and Chief Operating Officer, Mr. Frederick D. Go, presented the highlights of the operations of the Corporation as reflected in the audited financial statements for the fiscal year ended December 31, 2016.

After the report, there was a question from a shareholder on how many malls the Corporation opens every year. The President replied that the Corporation's goal is to open two (2) to three (3) malls a year. The President also added that this year the Corporation will open three (3) new malls and expand 2 malls.

After some discussions and question from the floor, on motion duly made and seconded, the report of the President of the Corporation for the fiscal year ended December 31, 2016 was noted and the audited financial statements for the same year were approved by stockholders holding 3,405,551,901 common shares which represent 83.19% of the total outstanding capital stock of the Corporation. Stockholders holding 19,183,600 which represent 0.47% abstained from voting and no stockholder voted against this agenda item.

#### 4. ELECTION OF BOARD OF DIRECTORS

The names of the incumbent members of the Board of Directors are as follows:

1. John L. Gokongwei, Jr.
2. James L. Go
3. Lance Y. Gokongwei
4. Frederick D. Go
5. Patrick Henry C. Go
6. Johnson Robert G. Go, Jr.
7. Robina Y. Gokongwei-Pe
8. Artemio V. Panganiban
9. Roberto F. de Ocampo
10. Emmanuel C. Rojas, Jr.

The Chairman declared the table open for the nomination of the members of the Board of Directors. The following were nominated for election as members of the Board of Directors:

- |                              |                            |
|------------------------------|----------------------------|
| 1. John L. Gokongwei, Jr.    | 7. Robina Y. Gokongwei-Pe  |
| 2. James L. Go               | 8. Artemio V. Panganiban   |
| 3. Lance Y. Gokongwei        | 9. Roberto F. de Ocampo    |
| 4. Frederick D. Go           | 10. Emmanuel C. Rojas, Jr. |
| 5. Patrick Henry C. Go       |                            |
| 6. Johnson Robert G. Go, Jr. |                            |

The nominees for election as members of the Board of Directors of the Corporation received the following number of votes:

Nominee	Votes in Favor		Votes Against		Votes Abstaining	
	Number of Shares	% to total outstanding	Number of Shares	% to total outstanding	Number of Shares	% to total outstanding
1. John L. Gokongwei	2,946,704,081	71.98%	457,336,620	11.17%	910,650,129	22.24%
2. James L. Go	2,946,704,081	71.98%	457,336,620	11.17%	910,650,129	22.24%
3. Lance Y. Gokongwei	3,301,293,715	80.64%	102,746,986	2.51%	910,650,129	22.24%
4. Frederick D. Go	3,364,889,901	82.19%	42,311,900	1.03%	910,650,129	22.24%
5. Patrick Henry C. Go	2,995,044,561	73.16%	412,157,240	10.07%	910,650,129	22.24%
6. Robina Y. Gokongwei-Pe	2,991,006,161	73.06%	416,195,640	10.17%	910,650,129	22.24%
7. Johnson Robert G. Go, Jr.	2,953,572,775	72.15%	453,629,026	11.08%	910,650,129	22.24%
8. Artemio V. Panganiban	2,963,032,367	72.38%	441,008,334	10.77%	461,703,134	11.28%

9. Roberto F. De Ocampo	2,964,059,312	72.40%	439,981,389	10.75%	460,676,189	11.25%
10. Emmanuel C. Rojas, Jr.	3,403,758,301	83.14%	282,400	0.01%	20,977,200	0.51%
11. Omar Byron T. Mier	3,407,201,801	83.23%	-	0.00%	17,533,700	0.43%

Thereafter, upon motion duly made and seconded, the nominations for the members of the Board of Directors were closed. There being no other nominations, the Chairman directed the Secretary to cast all the affirmative votes in favor of all the directors nominated who are hereby elected as directors for the ensuing year and until their successors are elected and qualified, namely:

- |                              |                             |
|------------------------------|-----------------------------|
| 1. John L. Gokongwei, Jr.    | 7. Robina Y. Gokongwei - Pe |
| 2. James L. Go               | 8. Artemio V. Panganiban    |
| 3. Lance Y. Gokongwei        | 9. Roberto F. de Ocampo     |
| 4. Frederick D. Go           | 10. Emmanuel C. Rojas, Jr.  |
| 5. Patrick Henry C. Go       |                             |
| 6. Johnson Robert G. Go, Jr. |                             |

## 5. ELECTION OF EXTERNAL AUDITOR

Upon motion duly made and seconded, stockholders holding 3,407,201,801 common shares which represent 83.23% of the total outstanding capital stock of the Corporation approved the appointment of the auditing firm of Sycip Gorres Velayo & Co. as the external auditor of the Corporation for the current fiscal year. Stockholders holding 17,533,700 which represent 0.43% abstained from voting and no stockholder voted against this agenda item.

## 6. RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES, OFFICERS AND MANAGEMENT SINCE THE LAST ANNUAL MEETING

Upon motion duly made and seconded, all the acts of the Board of Directors and its committees, officers and management of the Corporation for the period beginning from the last annual meeting of the stockholders up to the current annual meeting of the stockholders, as duly recorded in the corporate books and records of the Corporation were confirmed and ratified by stockholders holding 3,405,551,081 common shares which represent 83.19% of the total outstanding capital stock of the Corporation. Stockholders holding 19,183,700 common shares which represent 0.47% of the total outstanding capital stock of the Corporation abstained from voting and no stockholder voted against this agenda item.

## 7. CONSIDERATION OF SUCH OTHER MATTERS AS MAY PROPERLY COME DURING THE MEETING

One of the stockholders of the Corporation raised the following questions:

1) What is the Corporation's plan or changes in terms of safety and security for its properties like the Robinsons malls? 2) What is the Corporation's reaction to the current infrastructure plan? and 3) What will be the effect on Office Buildings Division if VAT exemption is removed in the BPO industry? The stockholder also suggested that the Corporation consider entering into a joint venture with other corporations that handle medical business to put up hospitals in the Corporation's properties. He is also concerned about the performance of the mall in Novaliches when SM and Ayala malls were constructed nearby.

For the first question on safety and security, the President replied that the Corporation has consistent training programs, and seminars for all the security personnel. On the second question, the President said that a new business unit called the “Infrastructure and Integrated Developments Division” was formed and the primary objective of the Division is to try to capitalize on the opportunities created by the infrastructure programs of the current administration. For the last question, the President replied that, in his personal view, the removal of the VAT exemption on the BPO industry will not have an adverse effect and he does not believe that the BPO businesses will leave the Philippines because of the 12% cost differential. The President believes that the Philippines is very competitive in the BPO market because of the workforce, hospitality and the command of the English language of the Filipinos.

With regard to the suggestion to enter into joint venture agreements in order to pursue the medical business and put up hospitals, the President responded that this is a good suggestion and that the Corporation is looking at this type of business and can potentially make it one of the components of future mixed use developments.

Also, the President said that the Robinsons mall in Novaliches was expanded to put in new stores and some new restaurants in order to be more competitive with the current environment. The performance of the mall has recovered and the shoppers will notice that the front portion of the Robinsons mall in Novaliches is newer and better.

## **8. ADJOURNMENT**

There being no further business to transact, the meeting was thereupon adjourned.

(original signed)  
**ROSALINDA F. RIVERA**  
Corporate Secretary