

**ROBINSONS LAND CORPORATION
MINUTES OF THE 2022 ANNUAL SHAREHOLDERS MEETING
MAY 12, 2022 1:00 p.m.**

Held virtually via video conferencing through Microsoft Teams Live

Directors Present:

James L. Go	-	Director and Chairman Emeritus
Lance Y. Gokongwei	-	Director and Chairman
Frederick D. Go	-	Director, President and Chief Executive Officer
Robina Gokongwei-Pe	-	Director
Patrick Henry C. Go	-	Director
Johnson Robert G. Go, Jr.	-	Director
Robert F. De Ocampo	-	Independent Director
Omar Byron T. Mier	-	Independent Director
Bienvenido S. Bautista	-	Independent Director

Also Present:

Atty. Juan Antonio M. Evangelista - Corporate Secretary
Atty. Ma. Clarisse S. Osteria – Assistant Corporate Secretary

Stockholders Present:	% to Outstanding Shares
Total Present and Represented by Proxies	83.33%

I. PROOF OF NOTICE OF THE MEETING AND EXISTENCE OF A QUORUM

The Chairman of the Board of Directors of Robinsons Land Corporation ("Corporation" or "RLC"), Mr. Lance Y. Gokongwei, requested the Corporate Secretary, Atty. Juan Antonio M. Evangelista, to certify on the sending of notices to the stockholders and to the existence of a quorum. The Corporate Secretary certified that notice of the meeting was sent to the stockholders of record as of April 4, 2022 through the following methods:

- a. By publication in the Manila Standard and the Business Mirror for two consecutive days in both online and print formats;
- b. By posting on the website of the Corporation; and
- c. By disclosure to the Philippine Stock Exchange.

The Corporate Secretary further certified that stockholders entitled to vote representing 83.33% of the total outstanding shares of the Corporation were present in the meeting, via remote communication or by proxy and that a quorum was present to act upon the items in the agenda.

The meeting was called to order by Mr. Lance Y. Gokongwei, who presided thereat as Chairman of the meeting and Atty. Evangelista, Corporate Secretary, recorded the minutes of the proceedings as Secretary of the Meeting.

The Chairman requested the Corporate Secretary to explain the rules and procedures for the meeting. According to the Corporate Secretary, the rules and procedures were set forth in the Definitive Information Statement sent to the stockholders and in the Explanation of Agenda Items integrated into the Notice sent for the meeting. Stockholders were allowed to vote either by sending their proxies appointing the Chairman of the meeting to the Corporate Secretary or by registering and voting *in absentia* at the website provided for the purpose. Registration for voting *in absentia* was open from April 16 to April 26, 2022, and voting was open

from April 27, 2022 to May 4, 2022. For votes by proxy, stockholders were requested to submit proxies by May 4, 2022.

Only two (2) stockholders availed of the option to vote *in absentia*. At the end of proxy validation process, votes were tabulated by the Office by the Corporate Secretary on May 4, 2022. All tabulation results for the meeting are subject to the validation of Sycip Gorres & Velayo Co.

Under the rules and procedures for the meeting, stockholders were requested to send their questions or comments by email. Questions which were received by May 4, 2022 were collated and selected questions were answered during the meeting by Mr. Frederick D. Go. Any questions or comments which were not taken up during the meeting were answered and addressed through email.

II. READING AND APPROVAL OF THE MINUTES OF THE ANNUAL MEETING OF STOCKHOLDERS HELD ON MAY 13, 2021

The Chairman proceeded to the next item in the agenda which is the approval of the Minutes of the Annual Meeting of the Stockholders held on May 13, 2021 ("2021 Minutes of the ASM"). According to the Corporate Secretary, copies of the 2021 Minutes of the ASM were made available to the stockholders by providing the link to the said Minutes in the Definitive Information Statement and by showing the QR code on the screen prior to the meeting.

The Corporate Secretary reported that the 2021 Minutes of the ASM were approved by stockholders holding 5,193,830,685 shares which represent 83.33% of the total outstanding shares of the Corporation.

The resolution of the stockholders covering this agenda item can be found below:

"RESOLVED, that the Minutes of the Annual Meeting of the Stockholders of Robinsons Land Corporation held on May 13, 2021 be hereby approved."

III. PRESENTATION OF ANNUAL REPORT AND APPROVAL OF THE FINANCIAL STATEMENTS FOR FISCAL YEAR ENDED DECEMBER 31, 2021

The President and Chief Executive Officer, Mr. Frederick D. Go, presented a report on the results of operations and financial performance of the Corporation as reflected in the audited financial statements for the fiscal year ended December 31, 2021.

According to Mr. Frederick D. Go, the highlights of the previous year include the listing of Robinsons Commercial REIT (RCR). Despite the effects of the global pandemic, RLC ensured to sustain its business operations and successfully ended the year with a strong business portfolio. To date, RLC has 82 residential buildings, 53 lifestyle centers, 39 housing subdivisions, 28 office developments, 21 hotels, 20 mixed-use developments, 7 industrial facilities, and 5 Work.Able centers. Amid the health restrictions, RLC marked the historic listing of RCR and successfully debuted in the stock exchange as the largest commercial REIT in the Philippines in terms of market capitalization, asset size, and portfolio evaluation. It has the largest geographical reach with 9 cities and the longest land lease tenure of up to 89 years. The Corporation achieved recognition as the 2021 best IPO in the Philippines by the Asset Country Awards, the best sustainable REIT in the 2022 International Investor Award, and was included in the FTSE Global Equity Index Series (GEIS) for the Asia Pacific. The listing of RCR put forth the intrinsic value of office assets and future opportunities of RLC. The 23.4 billion pesos from the IPO will be reinvested by the RLC into its various businesses to drive long-term profitability.

The capital raised from the IPO strengthen the financial position of RLC with a total asset of 227.9 billion, 130.3 billion shareholders' equity, 23% net gearing ratio, and 1.55 pesos earnings per share; 53 % higher than last year and 93% of the pre-pandemic record. Dividends, as the center of the return policy of shareholders, RLC paid more than 20% of the Company's net recurring income. Moreover, to preserve the value of shareholders and underscore the growth prospects of the Corporation, a 3 billion share buyback program was launched.

Amid economic uncertainty, RLC provide robust financial results for the year 2021 and consolidated 30% and 36.5 billion in revenue. Due to the increase in customer demand, growth of the core businesses of the Corporation, successful sales within Bridgetowne East Destination Estate and Chengdu Pampancie Project in China, EBITDA grew to 9% with 15 billion, pushing overall EBIT up to 14% with 9.7 billion. As a result, the consolidated income grew 62% greater than the previous year with 8.5 billion. The investment portfolio was 45% of revenue, 68% of EBITDA, 61% of EBIT, and 47% of net income, while the balance was contributed by the development portfolio.

Due to the emergence of new coronavirus variants, there is a subdued recovery in the retail and hospitality sectors in the second and third quarters of 2021. Robinsons malls generated a 23% consolidated revenue at 8.3 billion, EBITDA dropped to 6% with 3.9 billion, while new malls reduced EBIT by 53% with 191 million. For the fourth quarter of the same year, mall revenue grew to 65% of 2019 levels from a low of 20% in 2020. Operational tenants and gross leasable area improved to 87% and 74%. The mall operations are expected to rebound in 2022 as vaccinations become widespread and increased store demand.

Digital solutions and other initiatives to enhance digital capabilities become the focus of the Corporation in response to the increasing role of technology. Malldash, an online local shopping platform, was launched to provide easy, safe, and convenient shopping to customers in purchasing from multiple Robinsons Malls' partner tenants. In addition to that, Robinsons Malls created the RMalls+ app for seamless online to offline customer journeys.

The growing presence of Robinsons Malls is increasing steadily with a total of 1.6 million sqm. In the expansion of Robinsons Place Dumaguete, the opening of Robinsons Place Tacloban, and La Union. The Robinsons Place La Union is the biggest mall in the province with various fashion outlets and dining establishments. Robinsons Malls ended the year 2021 with a 91% system-wide lease rate across 53 lifestyle centers nationwide.

Demand for quarantine accommodations and long-stay bookings in Robinsons Hotels and Resorts (RHR) increased as travel restrictions are gradually easing and a few tourist destinations opened; its revenue rose to 11% to 1.2 billion compared to 2021. EBITDA is 60% to 246 million higher on the back of operation efficiencies, while EBIT was a loss of 173 million due to depreciation from new hotels. Attending to customers' concerns, the Corporation set up a social media response team and digital billing and payment platforms. Development of the website and mobile app are ongoing, and IHG launched virtual-focused selling events and an e-commerce platform for food and beverage in crownplazamanila.com. Robinsons Hotels and Resorts opened its maiden property under Grand Summit Hotels, as the first Grand Summit in General Santos, last October 2021 and welcomed guests with a complete upscale hotel experience. RHR ended the same year with 3,200 keys across 21 company-owned hotels and leisure properties and 4 Go Hotels with 800 rooms.

Robinsons Offices strongly completed the year 2021 with a consolidated revenue of 18% and 9% to 6.5 billion growth in revenue as a result of a rise in occupancy rates and rental escalations. EBITDA is 11% to 5.7 billion and EBIT is 13% to 4.7 billion. Moreover, the peso-registered, cyber omega in Ortigas Cyber Iloilo Tower 1 and Bridgetowne East Campus 1 were opened. Ending 2021, there is a 93% system-wide lease across 28 office developments with

688,000 sqm. of net leasable area. Workable brand continued its operations in 5 sites in Pasig City, Quezon City, and Taguig City with 12,000 seats.

Robinsons Logistics and Industrial Facilities (RLX), with 7 industrial facilities, is up by 50% to 354 million in revenue with 76% to 324 million EBITDA and 89% to 249 million EBIT. RLC added over 73,000 GLA in Pampanga and Muntinlupa, resulting in a total of 167,000 sqm. of leasable space in the industrial facilities portfolio of the Corporation.

The sale of 2 prime lots to Shang Robinsons Properties, Inc. (SRPI) and RHK Land Corporation (RHK) crystallized the value of destination estates and confidence in the future growth prospects of RLC. Revenue reached 3 billion pesos with 1.6 billion EBITDA and 1.5 billion EBIT. RHK and SRPI acquired a 2.6 hectare of land inside the 31 hectares in the master plant Bridgetowne Destination Estate.

After three decades of expansion in the residential arm of RLC, the Corporation launched the RLC Residences in 2021 as a rebranding strategy and vertical development that empowers Filipinos to race, live, and connect through well-designed homes. The net sales escalated to 48%, contrary to 10.8 billion driven by the SYNC Y-Tower in Pasig City, Galleria Tower 3 in Cebu, Sierra Valley Gardens 2 in Cainta, and the Sapphire Block South Tower in Ortigas Center. Robinsons Residences and Robinsons Homes combined 6.3 billion in revenues, with 17% of 2.3 billion EBITDA and 2.1 billion EBIT. To expand its reach, RLC partnered with online property listing sites and top-tier social media influencers, resulting in increased lead generation and a strong online presence. The opening of Forbes Estate Lipa in Batangas and SYNC Y-Tower in Pasig City, and Woodsville Crest Bldg. 1 in Parañaque were successfully opened. The realized revenue of RLC is 10.9 billion from its Chengdu Ban Bian Jie and sold 95% of the project after phase 1 turnover, while phase 2 construction is near completion. In 2021, 89% was recovered in invested capital with the 200 million dollars repatriation from China.

The Corporation spent 24.8 billion for capital expenditures in developing malls, offices, hotels, and industrial facilities, construction of residential projects, land acquisitions, and new investments in local operations.

Leading a catalyst of change to a resilient and equitable future, RLC continues to invest in sustainable developments for the people and the planet through integrating environmental and social-responsible practices in business operations. The Corporation moves toward greener sources of energy via rooftop solar panels in malls and electric supply generation from hydroelectric power plants in office buildings. Additionally, RLC utilizes a waste-water conservation and treatment program and a solid waste management program. The Robinsons Land Foundation, Inc. (RLF), there is a steady pursuit of various social welfare programs.

Under a challenging economy, there is a continued upholding of people-first agenda through a remote work arrangement and digital workplace to cater to necessary flexibility among employees. The Company also offered free access to Covid-19 vaccines, and at the end of December 2021, 99% of employees have been inoculated and welcomed back. Valuing the inclusive people-driven culture, RLC was recognized by the Bloomberg Gender-Equality Index in 2022, making it the second time being included in the global list. Women account for more than half the total workforce and are management-based and an increasing number of senior leadership roles. Striving for good corporate governance, the Corporation has independent directors, heads key-board committees, and adopted an enterprise risk management program.

Robinsons Land Corporation will start 2022 with a strong foundation and a clear path in an ever-changing environment. Robinsons Malls will continue to ramp up its portfolio with the opening of Robinsons Place Gapan in Nueva Ecija and Robinsons Place Antipolo. Upon completion, the total gross leasable area will increase by 3% to 1.63 million sqm.

In preparation for the demand for offices, Robinsons Offices deliver a new inventory of office spaces in Bacolod, Cebu, and Iloilo which will solidify the position of the Corporation as one of the major IT/BPM office space providers in the Philippines.

As people seek to reconnect and explore new destinations, Robinsons Hotels and Resorts will capitalize on the expected surge of foreign tourists and improvement in domestic tourism. The plan is to operate over 3,600 keys through the opening of Summit Naga, Go Hotel Naga, Go Hotel Tuguegarao, and Fili Urban Resort Hotel in Cebu in 2022. RLX will work on becoming the fastest-growing logistics provider by adding warehouses in the pipeline. For consistent progress in landmark destination estates that include the Bridgetowne in Pasig and Quezon City, Sierra Valley in Cainta Taytay Rizal, and Montclair in Pampanga, these will inspire lifestyle and empower the life of convenience and productivity.

For the year 2022, RLC has 25.5 billion for capital expenditures to be funded through internally-generated cash from operations and borrowings. The land bank of the Corporation has reached over 800 hectares with about 128 billion pesos market valuation. Overseas, earnings boost and recognition of revenues from phase 2 of the Chengdu Ban Bian Jie project in China are expected in the same year.

The Corporation garnered several recognitions, including the coveted Developer of the Year Award; this is a testament to the unfaltering commitment to deliver a high level of value and service to the industry. As a result of a healthier financial backdrop, the RLC will be distributing a 50 centavo per share cash dividend on May 2022.

The President & CEO, expressed gratitude to the board and talented teams of the Corporation for serving the customers, partners, and communities under the most uncertain times. In addition to that, he thanked the shareholders, business partners, patrons, and customers for their trust and support. The Company will emerge from the pandemic stronger according to him and will continue to push boundaries and create value that will make the stakeholders proud.

After the report of the President, the Chairman called on the Corporate Secretary to present the results of voting for the approval of the audited financial statements for the fiscal year ended December 31, 2022 ("2022 Audited Financial Statements").

The Corporate Secretary reported that stockholders representing 83.25% of the total outstanding shares of the Corporation approved the 2021 Audited Financial Statements as presented. The report of the President was also duly noted.

The resolution of the stockholders covering this agenda item can be found below:

"RESOLVED, that the audited financial statements of Robinsons Land Corporation for the fiscal year ended December 31, 2022 be hereby approved."

IV. AMENDMENT OF THE ARTICLE II OF THE ARTICLES OF INCORPORATION

Article Sixth of the Articles of Incorporation of the Company is proposed to be amended to further elucidate its primary purpose. The Corporate Secretary reported that stockholders representing 83.33% of the total outstanding shares of the Corporation have approved the Amendment of Article two of the Articles of Incorporation reducing the Board seats from 11 to 9.

The resolution of the stockholders covering this agenda item can be found below:

“RESOLVED, that the amendment of the Article II of the Articles of Incorporation of Robinsons Land Corporation be hereby approved.”

V. ELECTION OF BOARD OF DIRECTORS

The Chairman informed the stockholders present that the next item in the agenda is the election of the members of the Board of Directors. The Corporate Secretary was requested to read the names of the incumbent members of the Board of Directors who are as follows:

1. James L. Go
2. Lance Y. Gokongwei
3. Frederick D. Go
4. Patrick Henry C. Go
5. Johnson Robert G. Go, Jr.
6. Robina Gokongwei-Pe
7. Roberto F. De Ocampo — Independent Director
8. Bienvenido S. Bautista — Independent Director
9. Omar Byron T. Mier — Independent Director

The Chairman then requested for the list of the nominees for election to the Board of Directors and the voting results. In response, the Corporate Secretary stated that, in accordance with the nomination process contained in the By-Laws of the Corporation, the following were nominated for election as members of the Board of Directors:

1. James L. Go
2. Lance Y. Gokongwei
3. Frederick D. Go
4. Patrick Henry C. Go
5. Johnson Robert G. Go, Jr.
6. Robina Gokongwei-Pe
7. Roberto F. De Ocampo — Independent Director
8. Bienvenido S. Bautista — Independent Director
9. Omar Byron T. Mier — Independent Director

As a result of the tabulation of the votes in favor of those nominated, the following were declared as the duly elected members of the Board of Directors of the Corporation for the ensuing year, until their successors shall have been elected and qualified:

1. James L. Go
2. Lance Y. Gokongwei
3. Frederick D. Go
4. Patrick Henry C. Go
5. Johnson Robert G. Go, Jr.
6. Robina Gokongwei-Pe
7. Omar Byron T. Mier - Independent Director
8. Bienvenido S. Bautista - Independent Director
9. Roberto F. De Ocampo - Independent Director

The resolution of the stockholders covering this agenda item can be found below:

“RESOLVED, that the following are hereby elected as the members of Board of Directors of Robinsons Land Corporation for the year 2021 to 2022:

1. *James L. Go*
2. *Lance Y. Gokongwei*
3. *Frederick D. Go*
4. *Patrick Henry C. Go*
5. *Johnson Robert G. Go, Jr.*
6. *Robina Gokongwei-Pe*
7. *Omar Byron T. Mier - Independent Director*
8. *Bienvenido S. Bautista - Independent Director*
9. *Roberto F. De Ocampo - Independent Director.”*

VI. APPOINTMENT OF EXTERNAL AUDITOR

The Chairman moved to the next item in the agenda which is the appointment of the External Auditor of the Corporation. He called on the Corporate Secretary to present the results of the voting for this agenda item. The Corporate Secretary reported that the accounting firm of SyCip Gores Velayo & Co. has been nominated as the External Auditor of the Corporation for fiscal year 2022.

After tabulation of the votes, the appointment of the auditing firm of SyCip Gorres Velayo & Co. as the External Auditor of the Corporation for fiscal year 2021 has been approved by stockholders holding 3,812,048,631 shares which represent 73.40% of the total outstanding shares.

The resolution of the stockholders covering this agenda item can be found below:

“RESOLVED, that the appointment of the accounting firm of SyCip Gorres Velayo & Co., as the External Auditor of Robinsons Land Corporation for the fiscal year 2022 be hereby approved.”

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

The Chairman then proceeded to the next item in the agenda which is the ratification of all 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.

The Corporate Secretary explained that the list of acts for ratification were shown on the screen and were made available to the stockholders by showing the link and QR code to the said list prior to the meeting.

It was reported by the Corporate Secretary that, after tabulation of the votes, stockholders representing 83.24% of the total outstanding capital shares of the Corporation have confirmed and ratified 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.

The resolution of the stockholders covering this agenda item can be found below:

“RESOLVED, that all the acts of the Board of Directors and its committees, officers and management of Robinsons Land Corporation (“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, be hereby confirmed and ratified.”

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

The Chairman informed those present that the President and Chief Executive Officer of the Corporation, Mr. Frederick D. Go, shall respond to questions which were submitted by stockholders through email.

Mr. Frederick D. Go expressed his gratitude to those who have sent their questions and he responded to the following questions which were repeatedly asked by stockholders:

1. Two years into the pandemic, what is RLC’s financial and operational outlook coming into 2022 and beyond?

According to the President and Chief Executive Officer, RLC stands resilient and stronger than ever. Despite the challenging business environment, RLC managed to operate all its businesses with no cash burn and ended 2021 with even lower debt versus pre-pandemic levels. It successfully listed the flagship trust, real estate investment trust, RL Commercial REIT, Inc., which was named the best IPO in the Philippines in the 2021 Asset AAA Country Awards. The Corporation also continued to give back to its shareholders through the launch of a 3 billion share buyback program in 2021.

In response to the pandemic, RLC continues to implement stringent safety protocols across its properties to protect the health and well-being of employees, partners, and customers. Moreover, various digital initiatives have been rolled out, such as Malldash, RMalls app, tenants portal, and buyers portal; all these are to make life easier for internal and external customers.

Moving into 2022, the recorded improvements in consumer activity in the first three months encouraged the Corporation; particularly in February and March, revenge spending and travel are expected as border restrictions ease. Meanwhile, the offices of RLC will benefit from the return of work strategies of companies globally. For the residential business, there will be preparations to launch projects that will address the demand for housing.

Finally, RLC will continue to expand the geographic reach of its industrial business and capture opportunities. In the logistic sector, according to him, the Corporation look forward to achieving more milestones and cementing its leadership.

2. RLC has proven time and again that there are various segments in the real estate industry that RLC can be successful in. Among its various business segments, which one is the most promising in terms of growth and profitability?

Mr. Frederick D. Go replied that the Corporation is actively growing all its business segments to increase its profitability and growth prospects. In the past, RLC only has malls, offices, hotels, condominiums, and homes as business units. Now it has 7 legs to stand on, adding the Integrated Developments Division and Robinsons Logistics and Industrial Facilities

(RLX).

Venturing into integrated developments, RLC is not a novice because it is a pioneer of mixed-use properties with 20 mixed-use developments and exciting destination estates that includes the 200-hectare Montclair property outside of Clark, the 18-hectare Sierra Valley in Cainta, and the 31-hectare Bridgetowne Destination Estate near Ortigas Center; this destination estates espouse the live-work-play inspired lifestyle, which is the embodiment of the modern Filipino.

Second, the logistics sector that serves as a bright spot in an otherwise battered economy. The sector is still in its infancy stage and quite fragmented, presenting abundant growth and opportunities. It is still expanding and upgrading and RLC has the right tools to make a significant mark in the industry.

3. Congratulations on RL Commercial REIT, Inc. or RCR's successful debut in the Philippine Stock Exchange. What was the strategy behind the formation of this new vehicle?

According to the President, RLC has been sincere in its commitment to boosting shareholder value and is constantly searching for business models, strategies, or vehicles that can unlock the intrinsic value of its assets. Real estate investment trusts or rates have proven effective tools in crystallizing the value of undervalued assets. Although RCR only accounts for about two-thirds of RLC's office portfolio, its market capitalization to date, it was almost 75% of RLC's market capitalization; this affirms its fundamental strength that has not been fully priced in the market, and RCR paved the way for RLC to realize asset gain.

Because RLC will invest all of the IPO proceeds raised into its numerous projects within a year, rates are also a great way to recycle capital. The fresh capital allows RLC to follow its growth plans amid a challenging business environment. Looking ahead, RLC has clear plans to infuse value-aggregate assets into RCR; it is a testament to the Corporation's commitment as its sponsor to support its long-term sustainable growth.

4. Does the Company anticipate that the ongoing geographical tension in Eastern Europe will have an impact on RLC's businesses and investment prospects here and abroad?

Mr. Frederick stated that the ongoing geopolitical tension in Easter Europe will have an impact on RLCS's businesses and investment prospects here and abroad. The tension is said to be anticipated to have a minimal direct effect on the Philippines and much less on RLC. The reason lies in the Country's geographic distance from areas of conflict and its limited business and economic interest with the two nations.

However, there are some negative inflationary effects, such as rising fuel costs and rising commodity prices. According to him, the Country's strong-macroeconomic fundamentals will able to caution the blow of the economy as it is very much consumption-driven. RLC will also be able to withstand external headwinds. The financial position of the Corporation is as strong as it has ever been with a low net gearing ratio. Furthermore, all its business segments have healthy margins and cash flows, which enable them to thrive amid high inflation.

5. With the increasing emphasis on ESG for large, publicly-listed companies such as Robinsons Land, it is good to hear that RLC already has implemented several ESG initiatives. What are your plans to further incorporate ESG and sustainability into your core businesses?

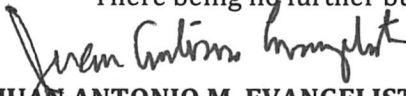
Answering the last question, the President and Chief Executive Officer said that RLC will continue its ESG efforts in line with specific United Nations' Sustainable Development Goals, among many efforts the Corporation is pursuing. The biggest contribution of the Corporation is

in the Climate Change action as its focus initiative; to achieve this, RLC plans 3-major efforts. First is to be able to source renewable energy from third-party suppliers to offset its carbon emissions, and second is to reduce the demand for fossil fuel-based electricity by continuing to install solar panels in its malls. Currently, there are 24 malls powered by solar panels, and the Corporation plans to gradually increase this leading to the year 2040. Lastly, there is a plan to have the properties of RLC to be assessed for resilience and eco-efficiency and will engage with green-certified contractors and consultants to ensure low carbon efficiency and resiliency. Moreover, the Corporation plans to have new Metro Manila office buildings to be certified as green buildings. RLC contributes to environmental protection and building a sustainable future for the next generations through the aforementioned initiatives.

IX. ADJOURNMENT

In response to the question of the Chairman on whether there were any other matters to be taken up, the Corporate Secretary replied that there were none. The Chairman advised those present that this ends the 2022 Annual Stockholders' Meeting of the Corporation and that a link where a replay of the meeting may be viewed will be made available at the website of RLC.

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


JUAN ANTONIO M. EVANGELISTA
Corporate Secretary