

**ROBINSONS LAND CORPORATION  
DRAFT MINUTES OF THE ANNUAL MEETING OF SHAREHOLDERS\*  
MAY 13, 2026 10:00 a.m.**

via remote communication through Microsoft Teams Live at [bit.ly/RLC\\_ASM2026](https://bit.ly/RLC_ASM2026) in accordance with the rules of the Securities and Exchange Commission.

**Directors Present:**

1. James L. Go	Director and Chairman Emeritus
2. Lance Y. Gokongwei	Director and Chairman
3. Robina Gokongwei-Pe	Director
4. Patrick Henry C. Go	Director
5. Johnson Robert G. Go, Jr.	Director
6. Maria Socorro Isabelle V. Aragon-Gobio	Director, President and Chief Executive Officer
7. Bienvenido S. Bautista	Independent Director
8. Jose T. Pardo	Independent Director
9. Mary Grace Poe-Llamanzares	Independent Director

**Also Present:**

Faraday D. Go	Executive Vice President and Group Business Unit General Manager of the Robinsons Malls and Robinsons Destinations Estates
Kerwin Max S. Tan	Chief Financial, Risk and Compliance Officer
Barun Jolly	Senior Vice President and Business Unit General Manager
Corazon L. Ang Ley	Senior Vice President and Business Unit General Manager and Head of Corporate Land Acquisition
Edward Thomas V. Bernas	Senior Vice President and Business Unit General Manager
Jericho P. Go	Senior Vice President and Business Unit General Manager
Ronald D. Paulo	Senior Vice President – Construction
Gerald G. Tambis	Senior Vice President – Corporate Project Development and Head of Robinsons Destination Estates
Maria Kristina Real-Lim	Deputy General Manager – Robinsons Malls
Anne Mae E. Mangaser	Vice President - Accounting
Eileen B. Fernandez	Vice President – Treasurer
Liza R. Gerella	Vice President - Deputy Compliance Officer
Sheila Jean S. Francisco	Vice President - Controller
Dennis R. Llarena	Data Protection Officer
Atty. Juan Antonio M. Evangelista	Corporate Secretary
Atty. Iris Fatima V. Cero	Assistant Corporate Secretary

**Shareholders present:**

Total present in person, via remote communication and represented by proxies:	89.47% of the Total Outstanding Shares
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\*For approval of the Shareholders at the 2027 Annual Shareholders Meeting. Voting results indicated in this version of the Minutes will be subject to validation by Sycip, Gorres Velayo & Co.

## 1. 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 shareholders and to the existence of a quorum.

The Corporate Secretary certified that notice of the meeting was sent to the shareholders of record as of March 30, 2026 through the following methods:

- a. By publication in the Manila Standard and Business Mirror for two (2) 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 shareholders entitled to vote representing 89.47% of the total outstanding shares of the Corporation, were present in the meeting, in person, via remote communication or by proxy and that a quorum was present to act upon the items in the agenda. The meeting was then called to order by the Chairman

The Chairman requested the Corporate Secretary to explain the rules and procedures for the meeting. The Corporate Secretary explained that the rules and procedures were set forth in the Definitive Information Statement ("DIS") sent to the shareholders and in the Explanation of Agenda Items integrated into the Notice of meeting while all tabulation results for the meeting are subject to validation by SyCip Gorres Velayo & Co. ("SGV&Co")

The Corporation requested the shareholders to send their questions or comments by email. Questions which were received by May 6, 2026 were collated and selected questions will be answered during the meeting. Any questions or comments which were not taken up during the meeting will be answered via email.

## 2. APPROVAL OF THE MINUTES OF THE ANNUAL MEETING OF THE SHAREHOLDERS HELD ON MAY 7, 2025

The Chairman proceeded to the next item in the agenda which is the Approval of the Minutes of the Annual Meeting of the Shareholders held on May 7, 2025 ("Minutes of the 2025 ASM"). According to the Corporate Secretary, copies of the Minutes of the 2025 ASM were distributed to the Shareholders by providing the link to the said minutes in the DIS and by showing the QR code on the screen prior to the meeting. A motion was made to waive the reading of the Minutes and to approve the same. Followed by a second, the Chairman announced the approval of the same.

The Minutes of the 2025 ASM were approved by shareholders representing 89.45% of the total outstanding shares of the Corporation as tabulated below:

<b>Approval of the Minutes of the Annual Shareholders Meeting held on May 7, 2025</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Total number of shares who voted:	4,298,405,684	0	0
% to the total outstanding shares of the Corporation:	89.45	0.00	0.00

\*For approval of the Shareholders at the 2027 Annual Shareholders Meeting. Voting results indicated in this version of the Minutes will be subject to validation by Sycip, Gorres Velayo & Co.

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

*“RESOLVED, that the Minutes of the Annual Meeting of the Shareholders of Robinsons Land Corporation held on May 7, 2025, is hereby approved.”*

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

The Chairman proceeded to the next item in the agenda which is the Presentation of the Annual Report and the Approval of the Financial Statements for the year ended December 31, 2025.

The President and Chief Executive Officer of the Corporation, Ms. Maria Socorro Isabelle V. Aragon-Gobio began her report by presenting the strong financial and operational results.

As of the end of 2025, RLC has delivered steady performance and continued progress across key fronts. The Corporation introduced Vision 5-25-50, a five-year strategic roadmap aimed at delivering Php25 billion in net income by the year 2030, coinciding with Corporation's 50th year.

Robinsons Land Corporation has built an extensive and diversified portfolio across malls, offices, hotels, industrial facilities, residential developments, and destination estates, demonstrating a strong institutional resilience, sustainable growth, and long-term value creation through integrated community development.

#### **Financial Position**

RLC maintains a strong financial position with total assets of Php275 billion including approximately Php10.97 billion in cash reserves. Shareholders' equity stood at Php184.6 billion while outstanding debt amounted to Php39.53 billion. Net debt was recorded at Php28.56 billion resulting in a NET debt to equity ratio of 16.27%. Earnings per share reached P2.80 representing a 3% increase from the same period last year. As of year-end, the Net Book Value per share stood at Php36.53 indicating that the company's intrinsic value exceeds its market valuation.

In April and September 2025, RLC completed two block placements of shares in RL Commercial REIT (RCR), raising a total of Php13.96 billion. Both transactions received strong investor demand with the first tranche being 1.8x oversubscribed and the second tranche 3.7x oversubscribed, reflecting strong market confidence in the quality of RCR's portfolio and its long-term growth prospects.

These successful transactions reinforced RCR's position as of the largest and most liquid REITs in the Philippine Market, while also strengthening RLC's balance sheet and providing additional capital to support future growth initiatives. RCR was also included in the Philippine Stock Exchange Index of PSEi, enhancing its visibility among global institutional investors.

#### **RCR Financial Highlights**

In 2025, RCR contributed Php11.00 billion in revenues, representing 23% of RLC's consolidated topline. EBITDA was at Php9.39 billion, up 31% year-on-year. Net income was at Php8.24 billion, a 30% growth from the previous year, a result that is directly grounded in strong

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operating performance and sustained rental income. For the net of minority interest, RCR accounted for about 41% of RLC's net income attributable to equity holders of the Parent.

By the end of 2025, RCR's portfolio consisted of 38 premium assets, 17 office properties, and 21 malls across 25 locations nationwide, with a total gross leasable area of 1.15 million sqm. Portfolio occupancy remained strong at 96%, while its weighted average lease expiry (WALE) stood at 4.02 years.

Overall, RCR continues to serve as a key platform for RLC to monetize mature assets, recycle capital into higher-growth opportunities, and support long-term value creation and balance sheet strength.

### **Performance Highlights**

RLC's 2025 consolidated revenue reached Php48.53 billion, a 13% increase year-on-year. This growth was driven by the strong performance of both its investment and development portfolios, though it is strategically weighted toward our investment assets, which account for 73% of our total revenue.

Consolidated EBITDA reached Php25.70 billion, a 10% increase with the investment portfolio contributing 82% of the total. EBIT stood at Php19.62, up 11%, with 78% coming from investment assets. Total net income grew 5% year on year to Php16.17 billion with Php13.47B attributable to the parent company.

### **Per BU Financial Performance Highlights (CY2025)**

RLC's revenue mix in 2025 remained well-diversified with malls contributing 41% and offices 17% of total revenue. The hotels accounted for 13%, while logistics also added meaningful contributions.

The development portfolio made up 27% of revenue and continued its recovery led by a strong 71% increase in residential revenues driven by higher recognition of sales from prior years and ready-for-occupancy unit sales.

Overall, this balanced performance across business segments supports continued growth momentum and reinforces RLC's resilience and strategic diversification.

### **Robinsons Malls**

RLC Malls' total revenue reached Php19.67 billion, up 10% year-on-year supported by strong rental performance. Rental revenues grew 11% to Php13.94 billion driven by an 8% same-mall rental growth and sustained foot traffic across our portfolio. EBITDA rose to Php11.82 billion while EBIT reached Php8.17 billion representing growth of 11% and 14%, respectively.

RLC's mall portfolio remains a key source of stability and scale, anchored by 57 malls across major urban and regional markets in the Philippines. The portfolio spans approximately 3.3 million sqm of gross floor area and 1.7 million sqm of leasable space.

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With a strong 94% occupancy rate above the industry average of 92%, the malls business continues to demonstrate solid tenant demand, operational strength, and sustained consumer activity nationwide.

There were two malls completed that expand the Corporation's footprint in high-growth areas. The first mall is Robinsons Pagadian in Zamboanga which opened in April and currently 98% occupied. The second mall is The Plaza Bagong Silang in Caloocan which has already reached 100% occupancy.

### **Robinsons Offices**

Robinsons Offices has a vast footprint of 897,000 square meters across 34 office buildings. Same-office occupancy stood at 90% representing a 200-basis-point improvement supported by steady new tenant take-ups. Overall portfolio occupancy was 85% including buildings in the fourth quarter.

It has 16 workable centers with an aggregate of 4,034 seats providing flexibility for modern tenants. For the full year, revenues reached Php8.34 billion, up 6% year-on-year. EBITDA stood at Php6.64 billion while EBIT reached at Pp5.47 billion both growing 4%.

Robinsons Offices expanded its office portfolio by adding 93,000 sqm through GBF Center 2 and Robinsons Cybergate Iloilo 3. It also grew its workable platform with three new centers in Robinsons Summit Center and GBF Tower 2, adding 769 seats.

Overall, this expansion strengthens portfolio flexibility, supports tenant demand, and helps sustain occupancy and earnings amid changing market conditions.

### **Robinsons Hotels and Resorts**

Robinsons Hotels and Resorts' revenues grew 8% to Php6.50 billion. The systemwide occupancy improved by 100 basis points from last year to 67% driven by stronger travel demand and higher guest volumes during 2025. The profitability improved with EBITDA rising 6% to Php1.90 billion and EBIT increasing 3% to Php1.01 billion supported by better operating leverage. Around 71% of total revenues come from international brands and luxury hotels. With the opening of NUSTAR, the portfolio stands at 27 hotels with 4,309 room keys.

NUSTAR Hotel Cebu represents the pinnacle of Robinsons Land Corporation's hospitality portfolio. It is located within the NUSTAR Resort & Casino complex in Cebu, the five-star hotel caters to ultra-luxury travelers with premium amenities, panoramic sea views, private butler service, and exclusive club access. Recognized by the Michelin Guide for its excellence in design and guest experience, the hotel strengthens Cebu's position as an emerging destination in the global luxury travel market.

### **Logistics and Industrial Facilities**

In 2025, Logistics and Industrial Facilities delivered steady performance with revenues reaching Php890 million. EBITDA stood at Php809 million and EBIT reached at Php592 million. As of year-end, it operated 15 industrial facilities located across key logistics hub. Its portfolio

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now spans 329,000 square meters of gross leasable space maintaining a 94% occupancy rate. In the 4th quarter of 2025, it completed two new logistics hubs – RLX Taytay 2 and RLC Calamba 2E.

### **Residential**

In 2025, RLC Residences generated Php5.18 billion in net sales from organic projects along with Php3.11 billion in sales from joint ventures. Realized residential revenues strengthened, increasing 36% year-on-year to Php11.98 billion driven by prior-year sales that reached the equity threshold.

Profitability also improved substantially improved with EBIT rising 35% to Php3.78 billion, demonstrating stronger operating leverage as revenue recognition accelerated.

### **Robinsons Destination Estates**

In 2025, Robinsons Destination Estates generated Php1.06 billion in property development revenues, primarily from deferred land sales to joint ventures. This performance yielded an EBITDA of Php539 million and an EBIT of Php588 million. Beyond the numbers, Destination Estates view this segment as a long-term value driver with a pipeline of planned developments strategically positioned to ignite growth across our key locations.

### **Robinsons Sports, Entertainment & Recreation (SER)**

Sports, Entertainment & Recreation marks Helios Pickleball Center as the first flagship SER project in partnership with Kosmac Athletic Ventures Corp. last July at the Bridgetowne Destination Estate. It is designed to attract 1,000 daily visitors and host international tournaments.

### **CAPEX**

In 2025, RLC deployed Php18.88 billion in capital expenditures. It adopted a disciplined capital allocation strategy in 2025, prioritizing investments in its recurring-income portfolio, particularly malls, offices, hotels, and industrial facilities.

At the same time, the company continued to advance key residential projects and strategic land acquisitions. This balanced approach preserved financial flexibility, strengthened funding capacity for future expansion, and positioned RLC to capitalize on evolving market opportunities.

### **Plans for the year 2026 – MALLS, OFFICES**

In line with its commitment to Vision 5-25-50, the President and CEO highlighted that RLC is on track to complete key mall expansion and redevelopment projects in Bacolod, Dumaguete, and Manila. These initiatives are expected to increase the company's total gross leasable area (GLA) to 1.714 million square meters through measured and purposeful investments that enhance customer experience while reinforcing the strength of its retail network.

For Robinsons Offices, RLC is scheduled to deliver Cybergate Dumaguete, a Grade A office development aligned with the expansion requirements of an existing BPO tenant. Upon completion, the office portfolio is expected to reach 904,000 square meters, underscoring RLC's disciplined and demand-driven approach to growth.

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## Future Plans – RLX, RHR

Robinsons Logistix and Industrials, Inc. , or RLX continues to grow with expected completions of Montclair 1 in Pampanga, Calamba 3A in Laguna, and Sierra 3 in Cainta, Rizal adding approximately fifty thousand square meters (50,000 sqm.)

RLX is expanding its industrial portfolio through new developments in Pampanga, Laguna, and Rizal, increasing its total GLA to 379,000 sqm. In hospitality, Robinsons Hotels and Resorts is expanding into Siargao with the management of Summit Villas, a sustainable 18-villa hospitality development.

RLC's expansion strategy demonstrates a disciplined execution of Vision 5-25-50 by prioritizing demand-driven investments across key business segments. This approach strengthens recurring income, preserves financial flexibility, and positions the company for sustainable long-term growth.

## Cash Dividend Declaration

RLC declared its highest-ever dividend of ₱1.00 per share, equivalent to a 36% payout ratio, reflecting strong and sustainable earnings. This highlights the company's disciplined capital management, financial resilience, and long-term commitment to delivering value to shareholders.

Ms. Aragon-GoBio extends her heartfelt gratitude to the Board for its guidance and to the dedicated employees whose hard work and commitment remain the backbone of the company's success. She affirms that RLC will continue to move forward with discipline and purpose, delivering sustainable value for years to come by leveraging the collective strength and synergies of the Gokongwei Group. She also expresses her deepest appreciation to the shareholders, business partners, customers, and communities for their trust and unwavering support.

Question sent via email to the Corporate Secretary were then addressed by the Chairman.

A motion to note the report of the President and CEO and to approve the Audited Financial Statements for the preceding fiscal year of the Corporation was made and seconded. The Chairman announced that the report is duly noted and that the Audited Financial Statements for the preceding fiscal year of the Corporation is hereby approved.

The Audited Financial Statements for the preceding fiscal year of the Corporation were approved by shareholders representing 89.41% of the total outstanding shares of the Corporation as tabulated below:

<b>Approval of Audited Financial Statements for CY 2024</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Total number of shares who voted:	4,296,122,314	0.00	2,283,370
% to the total outstanding shares of the Corporation:	89.41	0.00	0.05

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

*"RESOLVED, that the report of the President and CEO is duly noted and that the Audited Financial Statements for the preceding fiscal year of the Corporation is hereby approved."*

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#### 4. ELECTION OF THE BOARD OF DIRECTORS

The Chairman moved on to the next item in the agenda which is the Election of the Members of the Board of Directors. The Corporate Secretary read the names of the incumbent members of the Board of Directors:

<b>Incumbent Members of the Board of Directors</b>	
1. James L. Go	Chairman Emeritus and Director
2. Lance Y. Gokongwei	Chairman and Director
3. Robina Gokongwei-Pe	Director
4. Patrick Henry C. Go	Director
5. Johnson Robert G. Go, Jr.	Director
6. Maria Socorro Isabelle V. Aragon-GoBio	Director, President and CEO
7. Bienvenido S. Bautista	Independent Director
8. Jose T. Pardo	Independent Director
9. Mary Grace Poe-Llamanzares	Independent Directors

The Chairman opened the table for nomination to the Board of Directors of the Corporation. The following were nominated as members of the Board of Directors:

<b>List of Nominees to the Board of Directors</b>	
1. James L. Go	Director
2. Lance Y. Gokongwei	Director
3. Robina Gokongwei-Pe	Director
4. Patrick Henry C. Go	Director
5. Johnson Robert G. Go, Jr.	Director
6. Maria Socorro Isabelle V. Aragon-GoBio	Director
7. Bienvenido S. Bautista	Independent Director
8. Jose T. Pardo	Independent Director
9. Mary Grace Poe-Llamanzares	Independent Director

A motion was made to close the nominations which was duly seconded. Having no objections, the Chairman directed the Corporate Secretary to cast the votes accordingly and the nominees 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. The results of voting are as follows:

<b>Duly Elected Members of the Board of Directors</b>	<b>Yes</b>		<b>No</b>		<b>Abstain</b>	
	<b>No. of shares</b>	<b>% to outstanding</b>	<b>No. of shares</b>	<b>% to outstanding</b>	<b>No. of shares</b>	<b>% to outstanding</b>
1. James L. Go	3,875,739,498	80.66%	422,666,186	8.80%	0	0.00%
2. Lance Y. Gokongwei	4,004,660,178	83.34%	293,745,506	6.11%	0	0.00%
3. Robina Gokongwei-Pe	4,289,904,284	89.28%	8,501,400	0.18%	0	0.00%
4. Patrick Henry C. Go	4,289,904,284	89.28%	8,501,400	0.18%	0	0.00%
5. Johnson Robert G. Go, Jr.	4,291,451,184	89.31%	6,954,500	0.14%	0	0.00%
6. Maria Socorro Isabelle V. Aragon-GoBio	4,295,273,084	89.39%	3,132,600	0.07%	0	0.00%
7. Bienvenido S. Bautista	4,220,548,947	87.83%	77,856,737	1.62%	0	0.00%

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8.	Jose T. Pardo	4,296,023,984	89.41%	2,381,700	0.05%	0	0.00%
9.	Mary Grace Poe-Llamanzares	4,297,282,284	89.43%	1,123,400	0.02%	0	0.00%

The resolution of the shareholders 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 2026 to 2027:*

Duly Elected Members of the Board of Directors	Yes		No		Abstain	
	No. of shares	% to outstanding	No. of shares	% to outstanding	No. of shares	% to outstanding
1. James L. Go	3,875,739,498	80.66%	422,666,186	James L. Go	3,875,739,498	80.66%
2. Lance Y. Gokongwei	4,004,660,178	83.34%	293,745,506	Lance Y. Gokongwei	4,004,660,178	83.34%
3. Robina Gokongwei-Pe	4,289,904,284	89.28%	8,501,400	Robina Gokongwei-Pe	4,289,904,284	89.28%
4. Patrick Henry C. Go	4,289,904,284	89.28%	8,501,400	Patrick Henry C. Go	4,289,904,284	89.28%
5. Johnson Robert G. Go, Jr.	4,291,451,184	89.31%	6,954,500	Johnson Robert G. Go, Jr.	4,291,451,184	89.31%
6. Maria Socorro Isabelle V. Aragon-GoBio	4,295,273,084	89.39%	3,132,600	Maria Socorro Isabelle V. Aragon-GoBio	4,295,273,084	89.39%
7. Bienvenido S. Bautista	4,220,548,947	87.83%	77,856,737	Bienvenido S. Bautista	4,220,548,947	87.83%
8. Jose T. Pardo	4,296,023,984	89.41%	2,381,700	Jose T. Pardo	4,296,023,984	89.41%
9. Mary Grace Poe-Llamanzares	4,297,282,284	89.43%	1,123,400	Mary Grace Poe-Llamanzares	4,297,282,284	89.43%

## 5. 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. A nomination was made that the accounting firm of Sycip Gorres Velayo & Co. be the External Auditor of the Corporation for fiscal year 2026.

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 2026 has been approved by shareholders representing 89.43% of the total outstanding shares of the corporation. The voting results on this Agenda item are as follows:

Appointment of External for CY 2026	Yes	No	Abstain
Total number of shares who voted:	4,297,008,784	1,395,900	1,000
% to the total outstanding shares of the Corporation:	89.43	0.03	0.00

The resolution of the shareholders 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 2026 is hereby approved.”*

\*For approval of the Shareholders at the 2027 Annual Shareholders Meeting. Voting results indicated in this version of the Minutes will be subject to validation by Sycip, Gorres Velayo & Co.

**6. AMENDMENT OF ARTICLE II, SECTION 2 OF THE AMENDED BY LAWS**

The Chairman proceeded to the next item in the agenda which is the amendment of Article II, Section 2 of the Amended By-Laws for purposes of changing the Quorum Requirement for Board Meetings from "Majority of the Directors" to "2/3 of Directors".

<b>From</b>	<b>To</b>
2. Quorum – The directors shall act only as a Board, and the individual directors shall have no powers as such. A <b>majority</b> of the directors shall be necessary at all meetings to constitute a quorum for the transaction of any business, and every decision of a majority of the quorum duly assembled as a Board shall be valid as a corporate act.	2. Quorum – The directors shall act only as a Board, and the individual directors shall have no powers as such. <b><u>Two-thirds (2/3)</u></b> of the directors shall be necessary at all meetings to constitute a quorum for the transaction of any business, and every decision of a majority of the quorum duly assembled as a Board shall be valid as a corporate act.

A motion was made to approve the said amendment followed by a second. After tabulation of the votes, the Amendment of Article II, Section 2 of the Amended By-Laws were approved by the shareholder representing 88.80% of the total outstanding shares of the Corporation. The voting results for this Agenda item are as follows:

<b>Amendment of Article II, Section 2 of the Amended By-Laws:</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Total number of shares who voted:	4,266,994,784	31,409,900	1,000
% to the total outstanding shares of the Corporation:	88.80	0.65	0.00

**7. AMENDMENT OF ARTICLE II, SECTION 3 OF THE AMENDED BY-LAWS**

The Chairman proceeded to the next item in the agenda which is the amendment of Article II, Section 3 of the Amended By-Laws for purposes of changing the Delivery of Notice of Board Meetings from “No Provision” to “5 days prior to the date of the Board Meeting”.

<b>From</b>	<b>To</b>
3. Meetings – The Board of Directors shall hold a meeting, for organization, immediately after their election, of which no notice shall be required. Thereafter, the Board of Directors shall hold regular meetings once every three months at the principal office of the company, at such date, hour and place in Metro Manila as the Board may fix. (As Amended on April 22, 2004 by	3. Meetings – The Board of Directors shall hold a meeting, for organization, immediately after their election, of which no notice shall be required. Thereafter, the Board of Directors shall hold regular meetings once every three months at the principal office of the company, at such date, hour and place in Metro Manila as the Board may fix. <b><u>Written</u></b>

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stockholders representing 2/3 of the outstanding capital stock and on March 19, 2004 by majority of the Board of Directors).	<b><u>notice of the date, time, place and agenda of each meeting of the Board shall be given to each director at least five (5) business days prior to such meeting by the Secretary or the Assistant Secretary by personal delivery or by regular mail or electronic means.</u></b>
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A motion was made to approve the said amendment followed by a second. After tabulation of the votes, the Amendment of Article II, Section 3 of the Amended By-Laws were approved by the shareholder representing 89.45% of the total outstanding shares of the Corporation. The voting results for this Agenda item are as follows:

<b>Amendment of Article II, Section 3 of the Amended By-Laws</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Total number of shares who voted:	4,298,404,684	0	1,000
% to the total outstanding shares of the Corporation:	89.45	0.00	0.00

#### **8. AMENDMENT OF ARTICLE II, SECTION 9 OF THE AMENDED BY-LAWS**

The Chairman proceeded to the next item in the agenda which is the amendment of Article II, Section 9 of the Amended By-Laws for purposes of changing the Guidelines on the Nomination and Election of Independent Directors from “At least 2 independent directors or at least 20% of its board size, whichever is lesser” to “At least 2 independent directors or at least 1/3 of its board size, whichever is higher”.

<b>From</b>	<b>To</b>
9. Guidelines on the Nomination and Election of Independent Directors – The Corporation shall have at least <b><u>two (2) independent directors or at least twenty percent (20%) of its board size, whichever is lesser.</u></b> (As amended on May 5, 2005 by stockholders representing more than 2/3 of the outstanding capital stock on March 8, 2005 by more than a majority of the Directors).	9. Guidelines on the Nomination and Election of Independent Directors – The Corporation shall have at least <b><u>three (3) independent directors, or such number as to constitute at least one third (1/3) of the members of the Board, whichever is higher.</u></b>

A motion was made to approve the said amendment followed by a second. After tabulation of the votes, the Amendment of Article II, Section 9 of the Amended By-Laws were approved by the shareholder representing 89.45% of the total outstanding shares of the Corporation. The voting results for this Agenda item are as follows:

\*For approval of the Shareholders at the 2027 Annual Shareholders Meeting. Voting results indicated in this version of the Minutes will be subject to validation by Sycip, Gorres Velayo & Co.

<b>Amendment of Article II, Section 9 of the Amended By-Laws</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Total number of shares who voted:	4,298,404,684	0	1,000
% to the total outstanding shares of the Corporation:	89.45	0.00	0.00

## 9. AMENDMENT OF ARTICLE II-A OF THE AMENDED BY-LAWS

The Chairman proceeded to the next item in the agenda which is the amendment of Article II-A of the Amended By-Laws for purposes of changing the Composition of the Executive Committee from “Chairman of the Board as Chairman, Preside as Vice Chairman, and three (3) other members of the Board” to “To be elected by the Board from among its members”.

<b>From</b>	<b>To</b>
COMPOSITION - The Executive Committee shall be composed of such members as the Board of Directors may from time to time decide. The Chairman of the Board shall act as ex-officio Chairman of the Executive Committee, the President as Vice-Chairman, and three other members of the Board of Directors shall serve as members of said committee upon designation by the Board.	COMPOSITION - The Executive Committee shall be composed of five (5) members to be elected by the Board from among its members. <del>The Chairman of the Board shall act as ex-officio Chairman of the Executive Committee, the President as Vice-Chairman, and three other members of the Board of Directors shall serve as members of said committee upon designation by the Board.</del>

A motion was made to approve the said amendment followed by a second. After tabulation of the votes, the Amendment of Article II-A of the Amended By-Laws were approved by the shareholder representing 89.45% of the total outstanding shares of the Corporation. The voting results for this Agenda item are as follows:

<b>Amendment of Article II-A of the Amended By-Laws</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Total number of shares who voted:	4,298,404,684	0	1,000
% to the total outstanding shares of the Corporation:	89.45	0.00	0.00

## 10. AMENDMENT OF ARTICLE VII, SECTION 5 OF THE AMENDED BY-LAWS

The Chairman proceeded to the next item in the agenda which is the amendment of Article VII, Section 5 of the Amended By-Laws for purposes of changing the Delivery of Notice of Stockholders’ Meeting from “At least 10 days prior to the date of Stockholders’ Meeting” to “At least 28 days prior to the date of Stockholders’ Meeting”.

\*For approval of the Shareholders at the 2027 Annual Shareholders Meeting. Voting results indicated in this version of the Minutes will be subject to validation by Sycip, Gorres Velayo & Co.

From	To
<p>5. Annual Meeting – The annual meeting of the stockholders shall be held on any day in May of each year and if the same falls on a holiday, then on the next succeeding business day, unless the Board of Directors fixes a different date. (As amended on May 10, 2016 in a resolution passed Written notice of the annual meeting of the Company shall be sent to each registered stockholder at least ten (10) days prior to the date of such meeting.</p> <p>Written notice of the annual meeting of the Company shall be sent to each registered stockholder at least <b>ten (10) days</b> prior to the date of such meeting. Waiver of such notice shall only be made in writing.</p>	<p>5. Annual Meeting – The annual meeting of the stockholders shall be held on any day in May of each year and if the same falls on a holiday, then on the next succeeding business day, unless the Board of Directors fixes a different date. (As amended on May 10, 2016 in a resolution passed Written notice of the annual meeting of the Company shall be sent to each registered stockholder at least ten (10) days prior to the date of such meeting.</p> <p>Written notice of the annual meeting of the Company shall be sent to each registered stockholder at least <b>twenty-eight (28) days</b> prior to the date of such meeting. Waiver of such notice shall only be made in writing.</p>

A motion was made to approve the said amendment followed by a second. After tabulation of the votes, the Amendment of Article VII, Section 5 of the Amended By-Laws were approved by the shareholder representing 88.80% of the total outstanding shares of the Corporation. The voting results for this Agenda item are as follows:

Amendment of Article VII, Section 5 of the Amended By-Laws	Yes	No	Abstain
Total number of shares who voted:	4,266,994,784	31,409,900	1,000
% to the total outstanding shares of the Corporation:	88.80	0.65	0.00

#### 11. AMENDMENT OF ARTICLE IX OF THE AMENDED BY-LAWS

The Chairman proceeded to the next item in the agenda which is the amendment of Article IX of the Amended By-Laws for purposes of changing the Amended By-Laws from “Majority of the Board and Majority of the Stockholders or 2/3 of the Stockholders may delegate to the Board” to “Majority of the Board and Majority of the Stockholders or Board of Directors”.

From	To
<p>These By-Laws may be amended or repealed by stockholders owning or representing a majority of the outstanding capital stock and majority of the Board of Directors at any regular meeting, or at any special meeting called for the purpose; or shareholders representing at least two-thirds of the outstanding capital stock may delegate to</p>	<p>The By-Laws may be amended or repealed by stockholders owning or representing a majority of the outstanding capital stock and by a majority of the Board of Directors at any regular meeting or at any special meeting called for the purpose; <b><u>or the Board of Directors may, in any regular or special meeting thereof amend or repeal these By-Laws or adopt new By-</u></b></p>

\*For approval of the Shareholders at the 2027 Annual Shareholders Meeting. Voting results indicated in this version of the Minutes will be subject to validation by Sycip, Gorres Velayo & Co.

the Board of Directors the power to amend or repeal these By-Laws or adopt new By-Laws, provided, however, that this power delegated to the Board of Directors, to amend or repeal these By-Laws or adopt new By-Laws shall be considered as revoked whenever stockholders representing majority of the outstanding capital stock of the Corporation shall so vote at a regular or special meeting called for the purpose.	<b>Laws.</b> provided, however, that this power delegated to the Board of Directors, to amend or repeal these By-laws or adopt new By-Laws shall be considered as revoked whenever stockholders representing majority of the outstanding capital stock of the Corporation shall so vote at a regular or special meeting called for the purpose.
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A motion was made to approve the said amendment followed by a second. After tabulation of the votes, the Amendment of Article IX of the Amended By-Laws were approved by the shareholder representing 77.00% of the total outstanding shares of the Corporation. The voting results for this Agenda item are as follows:

<b>Amendment of Article IX of the Amended By-Laws</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Total number of shares who voted:	3,700,019,953	598,384,731	1,000
% to the total outstanding shares of the Corporation:	77.00	12.45	0.00

**12. RATIFICATION OF THE ACTS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES, OFFICERS AND MANAGEMENT**

The Chairman then proceeded to the next item in the agenda which is the ratification of all acts of the Board of Directors, its committees, officers and management of the Corporation for the period beginning from the last annual meeting of the shareholders up to the current annual meeting of the shareholders, as duly recorded in the corporate books and records of the Corporation.

The list of acts for ratification were showed on the screen and the Corporate Secretary mentioned that it was made available to the shareholders by showing the link and QR code to the said list prior to the meeting.

A motion was made for the approval of the ratification. After tabulation of the votes, shareholders representing 89.40% of the total outstanding 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 shareholders up to the current annual meeting of the shareholders, as duly recorded in the corporate books and records of the Corporation. The voting result for this agenda item is as follows:

<b>Ratification of the Acts of the Board of Directors and its Committees, Officers and Management</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>
Total number of shares who voted:	4,295,727,114	0	1,000
% to the total outstanding shares of the Corporation:	89.40	0.00	0.00

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

\*For approval of the Shareholders at the 2027 Annual Shareholders Meeting. Voting results indicated in this version of the Minutes will be subject to validation by Sycip, Gorres Velayo & Co.

*“RESOLVED, that all the acts of the Board of Directors and its committees, officers and management of Robinsons Land Corporation (“Corporation”) from the period beginning from the last annual meeting of the shareholders up to the current annual meeting of the shareholders, as duly recorded in the corporate books and records of the Corporation, are hereby confirmed and ratified.”*

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

The Chairman asked if there are any other matters for discussion and the Corporate Secretary replied that there are none.

**14. ADJOURNMENT**

There being no other matters for discussion, a motion was made to adjourn the meeting. There being no objection, the Chairman advised those present that the 2026 Annual Shareholders Meeting of the Corporation is adjourned 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.



**ATTY. JUAN ANTONIO M. EVANGELISTA**  
Corporate Secretary

\*For approval of the Shareholders at the 2027 Annual Shareholders Meeting. Voting results indicated in this version of the Minutes will be subject to validation by Sycip, Gorres Velayo & Co.