

ROBINSONS LAND CORPORATION

MINUTES OF THE ANNUAL MEETING OF STOCKHOLDERS

May 29, 2019, 5:00 P.M.

Crowne Plaza Manila Galleria Ortigas Avenue, Quezon City, Metro Manila

Present

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|------------------------------|---|---------------------------------------|
| 1. John L. Gokongwei, Jr. | - | Chairman Emeritus and Founder |
| 2. James L. Go | - | Chairman Emeritus |
| 3. Lance Y. Gokongwei | - | Chairman |
| 4. Frederick D. Go | - | President and Chief Executive 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 |
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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 April 24, 2019 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 80.76% of the total outstanding capital stock of the Corporation. The meeting was called to order at 5:00 p.m. by Mr. Lance Y. Gokongwei, 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 MAY 30, 2018

Copies of the minutes of the annual meeting of the stockholders held last May 30, 2018 together with the Annual Report were distributed 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 4,194,241,374 common shares which represent 80.75% of the total outstanding capital stock of the Corporation. Stockholders holding 19,094 which represent 0.00% 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, 2018.

The report can be found in Annex "A" which is attached and made an integral part hereof.

After said discussions, on motion duly made and seconded, the report of the President of the Corporation for the fiscal year ended December 31, 2018 was noted and the audited financial statements for the same year were approved by stockholders holding 4,183,743,058 common shares which represent 80.55% of the total outstanding capital stock of the Corporation. Stockholders holding 10,517,340 common shares which represent 20.25% abstained from voting and no stockholder voted against this agenda item.

4. APPROVAL OF THE PLAN OF MERGER OF ALTUS MALL VENTURES, INC. WITH AND INTO ROBINSONS LAND CORPORATION

The Chairman proceeded to the next item in the agenda which is the approval of the plan of merger of Altus Mall Ventures, Inc. with and into the Corporation. Altus Mall Ventures, Inc. is a wholly owned subsidiary of the Corporation. The merger was proposed to eliminate the duplication of functions, attain greater efficiency and economy in the management of operations, enable the more productive use of properties, and achieve more favorable financing and credit facilities. The terms of the merger shall be subject to the approval of the Securities and Exchange Commission. No shares of stock of the Corporation will be issued and the merger will result in enhanced operating efficiencies and economies, increased financial strength through pooling of resources, and more favorable financing and credit facilities.

On motion duly made and seconded, the following resolution was approved by stockholders holding 4,194,165,172 common shares which represent 80.75% or more than two-thirds (2/3) of the total outstanding capital stock of the Corporation:

“RESOLVED, that the plan of merger of Altus Mall Ventures, Inc. with and into the Corporation be hereby approved.”

Stockholders holding 19,094 common shares which represent 0.00% of the total outstanding capital stock of the Corporation abstained from voting on this agenda item and no stockholder voted against this agenda item.

5. 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 – Independent Director
9. Roberto F. de Ocampo – Independent Director
10. Emmanuel C. Rojas, Jr. – Independent Director
11. Omar Byron T. Mier – Independent Director

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:

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|------------------------------|---------------------------------------------------|
| 1. John L. Gokongwei, Jr. | 7. Robina Y. Gokongwei-Pe |
| 2. James L. Go | 8. Artemio V. Panganiban – Independent Director |
| 3. Lance Y. Gokongwei | 9. Roberto F. de Ocampo – Independent Director |
| 4. Frederick D. Go | 10. Emmanuel C. Rojas, Jr. – Independent Director |
| 5. Patrick Henry C. Go | 11. Omar Byron T. Mier – Independent Director |
| 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	4,085,786,842	78.67%	108,378,330	2.09%	19,024	0.00%
2. James L. Go	3,707,721,105	71.39%	486,444,067	9.37%	19,024	0.00%
3. Lance Y. Gokongwei	3,681,448,368	70.88%	512,716,804	9.87%	19,024	0.00%
4. Frederick D. Go	4,119,238,798	79.31%	74,926,374	1.44%	19,024	0.00%
5. Patrick Henry C. Go	3,759,346,157	72.38%	434,819,015	8.37%	19,024	0.00%
6. Johnson Robert G. Go, Jr.	3,735,170,397	71.92%	458,994,775	8.84%	19,024	0.00%
7. Robina Y. Gokongwei-Pe	3,718,239,796	71.59%	475,925,376	9.16%	19,024	0.00%
8. Artemio V. Panganiban	3,712,413,581	71.48%	481,751,591	9.28%	19,024	0.00%
9. Roberto F. De Ocampo	4,130,784,571	79.53%	63,380,601	1.22%	19,024	0.00%
10. Emmanuel C. Rojas, Jr.	4,133,819,534	79.59%	60,345,638	1.16%	19,024	0.00%
11. Omar Byron T. Mier	4,194,165,172	80.75%	0	0.00%	19,024	0.00%

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 – Independent Director |
| 3. Lance Y. Gokongwei | 9. Roberto F. de Ocampo – Independent Director |
| 4. Frederick D. Go | 10. Emmanuel C. Rojas, Jr. – Independent Director |
| 5. Patrick Henry C. Go | 11. Omar Byron T. Mier – Independent Director |
| 6. Johnson Robert G. Go, Jr. | |

6. APPOINTMENT OF EXTERNAL AUDITOR

Upon motion duly made and seconded, stockholders holding 4,192,541,970 common shares which represent 80.72% 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 19,094 which represent 0.00% abstained from voting and stockholders holding 1,699,404 which represent 0.03% voted against this agenda item.

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

At this juncture, a stockholder asked the Chairman the reason for the unavailability of hard copies of the annual report and the compact discs. Mr. Lance Gokongwei answered that in light of the JG Summit Group's commitment to sustainability, it was decided not to print the hard copies of the annual report. The same stockholder asked Ret. Chief Justice Artemio V. Panganiban about his opinion on the Revised Corporation Code, in reply Ret. Chief Justice Panganiban said that it is the law therefore we should follow it.

Another stockholder inquired about the difference between Universal Hotels and Resort Corporation and Robinsons Hotels and Resorts. The Chairman replied that Universal Hotels and Resort Corporation is an independent entity which is not owned by Robinsons Land Corporation or JG Summit Holdings, Inc.

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 4,183,081,582 common shares which represent 80.54% of the total outstanding capital stock of the Corporation. Stockholders holding 661,476 common shares which represent 0.01% of the total outstanding capital stock of the Corporation voted against this agenda item and stockholders holding 10,517,340 which represent 20.25% from voting abstained.

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

There were no other matters taken up.

Before calling for adjournment, the Chairman announced that the Board of Directors had approved a cash dividend of Fifty Centavos (P0.50) per share to all stockholders of record as of June 18, 2019 and payable on June 12, 2019.

9. ADJOURNMENT

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

(original signed)
ROSALINDA F. RIVERA
Corporate Secretary

ATTEST:

(original signed)
LANCE Y. GOKONGWEI
Chairman