

ROBINSONS LAND CORPORATION

MINUTES OF THE ANNUAL MEETING OF STOCKHOLDERS

May 30, 2018, 5:00 P.M.

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

Present

- | | | |
|------------------------------|---|---------------------------------------|
| 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 25, 2018 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 79.87% 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 JUNE 28, 2017

Copies of the minutes of the annual meeting of the stockholders held last June 28, 2017 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 4,145,903,449 common shares which represent 79.82% of the total outstanding capital stock of the Corporation. Stockholders holding 2,250,600 which represent 0.04% 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, 2017.

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

After the report, the floor was opened for questions from the stockholders.

One of the stockholders inquired about the location of the Chengdu Ban Bien project. In response, Mr. Frederick Go stated that Chengdu Ban Bien is in the Sichuan Province of China, and that this location will be indicated in the next annual report. The same stockholder suggested that the next annual meeting should be opened with the singing of the National Anthem and a prayer. He further suggested the use of recycled paper for the annual report. The Board noted the said suggestions.

Another stockholder asked whether the Corporation can incorporate more mixed-use developments in its future projects, similar to its mixed use development project located in the area of Robinsons Magnolia. The President responded that the Corporation has 48 malls and 16 hotels nationwide, and that the said hotels are attached to or located next to Robinsons Malls. He added that the Corporation builds mixed-use development projects whenever possible. The shareholder then asked if the Corporation had any plans to be involved in infrastructure projects, given that it has an infrastructure division. The President clarified that the name of the division simply meant that the projects of the said division would consider the surrounding infrastructure, but not directly build infrastructure.

After said discussions and questions from the floor, on motion duly made and seconded, the report of the President of the Corporation for the fiscal year ended December 31, 2017 was noted and the audited financial statements for the same year were approved by stockholders holding 4,140,467,603 common shares which represent 79.72% of the total outstanding capital stock of the Corporation. Stockholders holding 7,686,446 which represent 0.15% 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 – 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	3,674,080,174	70.74%	471,779,788	11.52%	2,250,600	0.04%
2. James L. Go	3,674,080,174	70.74%	471,779,788	11.52%	2,250,600	0.04%
3. Lance Y. Gokongwei	4,040,370,633	77.79%	105,489,329	2.58%	2,250,600	0.04%
4. Frederick D. Go	4,070,906,817	78.38%	74,438,839	1.82%	2,765,176	0.05%
5. Patrick Henry C. Go	3,700,172,645	71.24%	445,687,587	10.89%	2,250,600	0.04%
6. Robina Y. Gokongwei-Pe	3,700,172,645	71.24%	445,687,587	10.89%	2,250,600	0.04%
7. Johnson Robert G. Go, Jr.	3,674,053,167	70.74%	471,806,795	11.52%	2,250,600	0.04%
8. Artemio V. Panganiban	3,698,856,298	71.22%	447,003,664	10.92%	2,250,600	0.04%
9. Roberto F. De Ocampo	3,696,764,237	71.18%	449,095,725	10.97%	2,250,600	0.04%
10. Emmanuel C. Rojas, Jr.	4,118,607,919	79.30%	27,252,313	0.67%	2,250,600	0.04%
11. Omar Byron T. Mier	4,145,860,232	79.82%	-	-	2,250,600	0.04%

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. | |

5. APPOINTMENT OF EXTERNAL AUDITOR

Upon motion duly made and seconded, stockholders holding 4,145,007,204 common shares which represent 79.81% 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 2,250,600 which represent 0.04% abstained from voting and stockholders holding 896,245 which represent 0.02% voted against.

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 4,140,467,603 common shares which represent 79.72% of the total outstanding capital stock of the Corporation. Stockholders holding 17,686,446 common shares which represent 0.15% 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

Before calling for adjournment, Mr. Lance Gokongwei discussed the adoption by the Corporation of a new dividend policy effective 2019. Under the dividend policy, the Corporation shall implement an annual cash dividend payout ratio of twenty percent (20%) of its recurring net income for the preceding fiscal year.

8. 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