

 ROCKWELL LAND	AUDIT COMMITTEE CHARTER		<i>Version No. 5</i>
			<i>Revision Date: January 16, 2026</i>
	<i>Document Code: ACC-001</i>	<i>Initial Issue Date: October 1, 2012</i>	<i>Effectivity Date: January 16, 2026</i>
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I. PURPOSE

To assist the Board of Directors (the “Board”) in fulfilling its oversight responsibilities for the management and financial reporting process, the system of internal control, the maintenance of an effective audit process, and the process for monitoring compliance with the **Corporate Governance Manual** and applicable laws and regulations.

II. AUTHORITY

The Audit Committee (the “Committee”) has authority to conduct or authorize investigations into any matters within its scope of responsibility. In the performance of its functions, the Committee is empowered to:

1. Recommend to the Board appointment, compensation, and oversee the work of any registered public accounting firm employed by the organization (i.e. external auditors);
2. Resolve any disagreements between management and the auditor regarding financial reporting;
3. Pre-approve all auditing and non-audit services;
4. Retain independent counsel, accountants, or others to advise the Committee or assist in the conduct of an investigation;
5. Seek any information it requires from employees – all of whom are directed to cooperate with the Committee’s requests – or external parties. The Committee shall have unrestricted access to all records, books of accounts, facilities and personnel of the Rockwell Land Corporation (the “Company”).
6. Meet with company officers, external auditors, or outside counsel as necessary; and
7. Receive, review, and discuss reports or updates by internal and external counsels and regulatory agencies, when applicable, and ensure that management is taking appropriate actions to address regulatory issues as well as on of litigations, claims, and contingencies, if any.

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III. COMPOSITION

1. The Committee shall be composed of at least three (3) members of the Board, with accounting, audit, finance or legal background. Each member must have an adequate understanding of the company's financial management systems and environment.
2. At least one (1) member of the Committee must have an understanding of generally-accepted accounting principles; experience in analyzing or evaluating financial statements; experience with internal controls; and understanding of audit committee functions.
3. The Committee shall keep itself abreast about changes in generally-accepted accounting principles, internal controls, corporate governance, applicable laws and regulations, and other topics that are relevant in carrying out its functions. It shall also comply with any training and education requirement that may be mandated by regulatory authorities.
4. The Board shall designate the Chairman of the Committee. The Chairman of the Committee shall be an independent director.
5. The Board, through the Committee, shall ensure that a succession plan is in place and that such plan is regularly reviewed and updated.
6. The Committee shall ensure that any vacancies in its committee composition shall be immediately filled up, subject to the existing provisions of Company's Corporate Governance Manual, By-laws and in accordance with applicable laws and regulations. Vacancy may be due to the following reason:
 - a. Resignation
 - b. Retirement
 - c. Disqualification
 - d. Impairment to independence
 - e. Death or incapacity

In relation to the foregoing, in case of the absence of any Committee member, without justifiable reason, for at least two (2) consecutive committee meetings, whether regular or special, the Committee through the Chairman, upon the vote of the majority of the Committee members, shall recommend to the Board his/her replacement. The Board shall deliberate this matter in its Board meeting immediately following receipt of such recommendation and shall reach resolution within a reasonable period.

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Any Committee member who is eventually disqualified/removed as a member of the Committee shall not automatically disqualify him/her as member of the Board.

IV. MEETINGS

1. The Chairman shall preside during the Committee meetings. The Committee shall appoint a secretary, who may or may not be a director or member of the Committee, to prepare minutes of meetings of the Committee and keep appropriate books and records thereof, if necessary. If the Chairman is absent, then other members could agree on the presiding member.
2. A majority of the whole number of members shall constitute a quorum for the transaction of business and every decision of a majority of the quorum duly assembled shall be valid as an act of the Committee. Each member shall have one (1) vote. In case of a deadlock in the voting, the Chairman of the Committee shall break the deadlock by casting a second vote. Decisions and resolutions of the Committee should be submitted to the Board. Individual members of the Committee have no powers.
3. To provide a systematic guide for the discharge of its responsibilities, the Committee will agree on an annual calendar/schedule of activities that shall determine the agenda for each meeting subject to adjustments and/or revisions as needed. The Chief Audit Officer will ensure that the schedule is carried as planned.
4. Regular quarterly meetings shall be held at such time and place and upon such notice, if any, as the Committee may prescribe. Special meetings may be called by the Chairman of the Committee or by request of a majority of the Committee members with at least one day's notice of the time and place of the meeting, given personally or by letter, telephone, electronic mail, short messaging system. Meetings may be held at any time and place without notice if all the members are present. Meetings may be held in person, or via telephone or video conference.
5. The Committee members are requested to attend every meeting. The Committee shall invite to the meetings members of management, selected representatives from internal and external auditors and/or other functional groups of the company as necessary.
6. Meeting agenda shall be prepared and provided in advance to members, along with appropriate briefing materials.

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V. RESPONSIBILITIES

The Committee will have the following responsibilities:

V.1. Oversight on Financial Reporting Process

The review of the financial statements of the Company shall be done by the Committee in the following context:

- a) Management has the primary responsibility on the financial reporting process and the preparation of the financial statements in accordance with the Philippine Financial Reporting Standards (PFRS); and
- b) The External Auditor is responsible for expressing an opinion on the conformity of the Company's consolidated financial statements with the PFRS.

Review the quarterly financial statements with management and the annual financial statements with the external auditors, focusing particularly on:

- 1) Review significant accounting and reporting issues, including complex or unusual transactions and highly judgmental areas, and recent professional and regulatory pronouncements, and understand their impact on the financial statements;
- 2) Review with management and external auditors the results of audit of the annual financial statements and key audit matters identified, including any disagreements and difficulties encountered;
- 3) Review the annual financial statements and consider whether they are complete, consistent with information known to the Committee, and reflect appropriate accounting principles;
- 4) Review interim financial reports with management before filing with regulators, and consider whether they are complete and consistent with the information known to the Committee;
- 5) Review of disclosures of material information, related party transactions, and subsequent events;
- 6) Review and approval of management representation letter before submission to external auditor.; and

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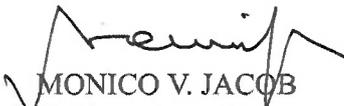
- 7) Recommend to the Board of Directors the approval of the Audited Financial Statements.

V.2. Oversight on External Audit

1. Review the external auditor's proposed audit scope and approach, including coordination of audit efforts with internal audit;
2. Review the performance of external auditor and recommend to the Board the appointment or discharge of the auditors;
3. Review and confirm the independence of the external auditors by obtaining statements from the auditors on relationships between the auditors and the Company, including non-audit services, and discussing the relationships with the auditors;
4. Ensure that auditors are given unrestricted access to all records, properties and personnel to enable them to perform their respective audit functions without inferring scope limitation;
5. Meet with the external auditors to discuss any matters that the Committee or the external auditors believe should be discussed privately;
6. Review and approve audit related and permitted non-audit services to be rendered by the external auditors to ensure that non-audit work will not be in conflict with the audit functions of the external auditor;
7. The Committee shall regularly review and assess external auditors' fees and shall ensure that the fees charged by the Company's external auditors shall be commensurate with their reputation, level of expertise, and required scope of work, and shall be in accordance with current industry standards;
8. Review the reports of the external auditors and regulatory agencies, where applicable, and ensure that management is taking appropriate corrective actions in a timely manner, including addressing control, governance and compliance issues; and
9. Ensure that the external auditors or its lead audit partner of the external auditing firm assigned to the Company is changed or rotated once every five (5) years or such shorter or longer period, provided under applicable laws and regulations.

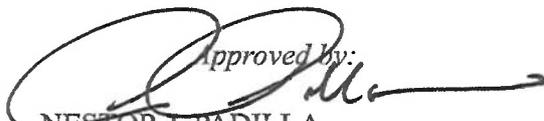
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Endorsed for Approval:


 MONICO V. JACOB
Audit Committee Chairman


 FRANCIS GILES B. PUNO
Audit Committee Member


 ROBERTO L. PANLILIO
Audit Committee Member


 Approved by:
 NESTOR J. PADILLA
 Chairman of the Board
 Date: _____