

**MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS OF  
ROCKWELL LAND CORPORATION  
VIA VIDEOCONFERENCE  
ON JUNE 2, 2026<sup>1</sup>**

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The Corporate Secretary welcomed the participants to the 2026 Annual Stockholders' Meeting of Rockwell Land Corporation and advised that in compliance with Securities and Exchange Commission's (SEC) Memorandum Circular No. 6, Series of 2020 that the meeting was being recorded.

**CALL TO ORDER**

The Chairman of the Board, Mr. Nestor J. Padilla, thanked everyone who registered, sent proxies, and who were present at the meeting. He proceeded by calling the meeting to order.

The Corporate Secretary advised the stockholders that the following members of the Board were present:

Mr. Nestor J. Padilla	Chairman of the Board, Chief Executive Officer, Member, Corporate Governance Committee
Mr. Federico R. Lopez	Vice Chairman and Member, Related Party Transactions Committee
Mr. Miguel Ernesto L. Lopez	Member, Related Party Transactions and Corporate Governance Committees
Mr. Benjamin Ernesto R. Lopez	Member, Risk Oversight Committee
Mr. Francis Giles B. Puno	Member, Audit Committee
Mr. Jose Valentin A. Pantangco, Jr.	Member, Risk Oversight Committee
Ms. Roberta L. Feliciano	Member, Corporate Governance Committee
Ms. Valerie Jane L. Soliven	President and Chief Operating Officer

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<sup>1</sup> Subject for approval at the 2027 Annual Meeting of Stockholders.

Mr. Monico V. Jacob	Chairman, Audit Committee and Member, Risk Oversight, Related Party Transactions and Corporate Governance Committees
Mr. Emmanuel S. De Dios	Chairman, Risk Oversight Committee and Member, Related Party Transactions and Corporate Governance Committees
Mr. Roberto L. Panlilio	Chairman, Related Party Transactions and Corporate Governance Committees and Member, Audit and Risk Oversight Committees

The Corporate Secretary further stated that Mr. Manuel L. Lopez, Jr., the Board Adviser, was also present at the meeting. The following members of the Company's senior management were also present:

Ms. Ellen V. Almodiel	Executive Vice President, Chief Finance and Compliance Officer
Mr. Davy T. Tan	Executive Vice President, Business and Project Development
Ms. Estela Y. Dasmariñas	Senior Vice President, Human Resources
Ms. Ma. Lourdes L. Pineda	Senior Vice President and Project Director, Rockwell Visayas
Mr. Lawrence B. David	Senior Vice President, Project Development
Ms. Christine T. Coqueiro	Vice President, Retail Development
Mr. Jesse S. Tan	Vice President, Office Development
Ms. Samantha Joyce G. Castillo	Vice President, Chief Marketing Officer
Ms, Ma. Fe Carolyn Go-Pinoy	Vice President, Legal, Chief Data Privacy Officer and Assistant Corporate Secretary
Ms. Stella May A. Fortu	Vice President, Corporate Planning and Chief Risk Officer
Ms. Maria Cristina M. Skrobanek	Vice President, Property Management
Ms. Vienn C. Tionglico-Guzman	Vice President and Project Director, Rockwell Lipa

Ms. Karen C. Go	Vice President, Project Development
Mr. Vergel V. Rape	Vice President, Project Development
Mr. Paul Vincent R. Chua	Vice President, Business Development
Ms. Stephanie Rinna L. Tiu	Vice President and Project Director, Rockwell Angeles
Ms. Sherry Rose I. Lorenzo	Vice President, Finance and Accounting and Comptroller
Ms. Rowena U. David	Vice President, Finance and Accounting
Ms. Anna Maria P. Baldemeca	Vice President, Finance and Accounting
Ms. Charmaine Joyce V. Rodriguez	Vice President, Project Development
Mr. Romeo G. Del Mundo, Jr.	Assistant Vice President and Chief Audit Officer

Also present were representatives of the Corporation's external auditors, SyCip, Gorres, Velayo & Co.

## **PROOF OF NOTICE**

The Corporate Secretary confirmed that he had caused the notices of the annual meeting to be published in accordance with the applicable SEC regulations. In compliance with the SEC's requirements, the notice and agenda of the meeting were published in the Philippine Daily Inquirer and The Philippine Star, both being newspapers of general circulation in both printed form and online, on May 11 and 12, 2026, respectively. The meeting materials, including the Notice and Agenda, Explanation of the Agenda Items, Definitive Information Statement, Registration and Validation Procedures, including for Voting, the Management Report, the Audited Financial Statements, together with the quarterly financials, were also posted in the Philippine Stock Exchange's EDGE Disclosure System and on the Company's website. He confirmed his execution of a Certificate attesting to that fact. The Chairman instructed the Corporate Secretary to append that Certificate to the original minutes of the meeting.

## **DETERMINATION OF QUORUM/GROUND RULES**

The Corporate Secretary stated that out of the 6,116,762,198 common shares and the 2,750,000,000 voting Preferred Shares issued and outstanding, there were present virtually or represented by proxy 5,317,807,837 shares of the common stock and 2,750,000,000 voting Preferred Shares representing 90.99% of the issued and outstanding voting stock of the Corporation.

There being a quorum, the Chairman declared the meeting open for the transaction of business and then requested the Corporate Secretary to discuss the procedure and rules to be observed for the meeting.

The Corporate Secretary explained that under the Company's Articles of Incorporation, all Common and voting Preferred shares have full voting rights. Except for delinquent stock, all Common and voting Preferred stockholders of record as of April 20, 2026, are entitled to register and vote the number of shares in their names as of the record date. The Notice and Agenda, as published, includes an explanation of the agenda items. As stated in the Registration and Validation Procedures furnished to the stockholders, a validation of the stockholders was conducted from May 15, 2026 to May 25, 2026.

Qualified stockholders and proxies who successfully registered and were validated for the meeting were sent a confirmation through email and the links for them to be able to attend the virtual Annual Stockholders Meeting and to cast their vote on or before May 25, 2026 through a secure online voting platform. The online voting platform contains the items for approval as indicated in the agenda set out in the notice. The proposed resolution for each of these will be shown on the screen during the meeting.

For items other than the election of directors, the stockholders had the option to either vote in favor of or against a matter for approval, or to abstain.

The manner of voting shall be non-cumulative, except as to the election of directors. Each stockholder shall have one vote for each share entitled to vote and registered in his name. The vote of the stockholders representing at least a majority of the shares present or represented at the meeting will be sufficient to approve any of the matters for approval.

For the election of directors, the stockholders had the option to vote their shares for each of the nominees, not vote for any nominee, or vote for one or some nominees only, in such number of shares as the stockholders prefer; provided that the total number of votes cast does not exceed the number of shares owned by them multiplied by the number of directors to be elected. Cumulative voting shall be allowed, and the top eleven nominees with the most votes will be elected as directors.

Votes received through electronic voting or voting in absentia and votes cast through proxies were tabulated by the Office of the Corporate Secretary and validated by RCBC Trust Corporation's Stock Transfer Processing Section. The results of the voting, with full details of the affirmative and negative votes, as well as abstentions, will be reflected in the minutes of the meeting.

Questions and comments were allowed to be submitted during registration and until June 1, 2026. The Corporate Secretary stated that the Corporation will endeavor to respond to all questions within the time allowed.

The participation and voting procedures are also contained in the Definitive Information Statement, which is accessible to all stockholders through the Company's website and Annual Stockholders' Meeting portal, as well as on the Philippine Stock Exchange's EDGE disclosure system. The Corporate Secretary reminded everyone that the meeting was being recorded, both video and audio. Except for designated speakers and presenters, the microphones of the other attendees have been muted. In the event of a technical malfunction or other significant problems that may disrupt the meeting, the Chairman may adjourn, recess, expedite the meeting, or take other actions as the Chairman deems appropriate. In such an instance, the participants are asked to stay connected or reconnect to the meeting for at least fifteen minutes.

If the meeting cannot be resumed within that time, it will be considered adjourned and rescheduled to a later date, resuming where it left off prior to that issue.

## **APPROVAL OF MINUTES OF THE PREVIOUS STOCKHOLDERS**

The Chairman said that the next order of business was the approval of the minutes of the previous stockholders' meeting. He requested the Corporate Secretary to read the proposed resolution.

The Corporate Secretary stated that an electronic copy of the draft minutes of the Annual Stockholders Meeting held on May 28, 2025 had been made available at the company's website, and Management proposed the approval of the following resolution by the stockholders:

*RESOLVED, that the stockholders of Rockwell Land Corporation hereby approve the minutes of the Annual Stockholders' Meeting held on May 28, 2025.*

The Corporate Secretary stated that the Corporation received votes or proxies representing 8,067,702,837 shares or 99.99% of the shares present or represented in the meeting, and which voted in favor of the approval of the minutes of the last Annual Stockholders' Meeting, 0 shares voted against, and 105,000 shares abstained. The Chairman declared the resolution approved.

## **THE CHAIRMAN AND CEO'S REPORT**

The Chairman stated that the next item on the agenda was the Chairman and CEO's Report for the year ending December 31, 2025 and to be followed by the President and COO's Report.

The Chairman and CEO rendered his annual report, thus –

Good Morning, fellow shareholders!

Each year is different. And 2025 was another exciting year for Rockwell, your company. Despite the uncertainties caused by the geopolitical tensions, the sweeping tariffs announced by the U.S. in April that started a global trade war. And in the local scene, the continued overhang of unsold condo inventories, and the political events that caused government infrastructure spending to significantly slow down. Amidst all of these we still achieved another record year.

Consolidated net income after tax of 5.3 billion pesos, up 29% from previous year. 4.7 billion is NIAT attributable to parent company. A 28% increase from 2024's 3.7 billion pesos. Our EBITDA increased by 16% to ₱2.8 billion.

Last year, we reached record high reservation sales of ₱25.3 billion, a 62% increase from previous years. This was primarily driven by our successful horizontal projects:

- A. Lauan Ridges, our 38 hectare hillside community in Mataas na Kahoy in Lipa, Batangas
- B. In Rockwell Center Lipa, our first residential offering, Molinillo, was sold out.
- C. Samanean at Paradise Farms, momentum continued with the strong take up of Phase 2
- D. And in Angeles, our partnership with the Nepomuceno family is now on its 3rd residential tower, The Aurelio.

Last year was a defining year for the growth of our beachfront portfolio. Our 5.2 hectare resort development in Aruga Mactan is now on its 2nd residential tower and we have started excavation of our 262 room Aruga Hotel. But the most exciting addition to our beachfront portfolio is Cabo San Diego. Spanning over 350 hectares Our first beach & golf resort community just 2 1/2 hours drive from Makati. We hope to set a new benchmark for beachfront living consistent with our vision of delivering beyond ordinary communities. But we are happy to report that we ended the year with a major acquisition. Our largest acquisition, a befitting way to celebrate our 30th year. We acquired a majority stake in Alabang Town Center. This

is another 17.5 hectare property very similar to our flagship— Rockwell Center Makati. Together with our horizontal developments, the redevelopment of ATC will anchor our exciting next 20-30 years. And we are just getting started. Thank you for all your support. The strength of our relationships we have built over the years, our relationships with our clients, our bankers, consultants, contractors, and suppliers will allow us to face the serious challenges this year.

Maraming salamat at Magandang Umaga!

## **THE PRESIDENT AND COO’S REPORT**

The Chairman called on the President, Ms. Valerie Jane L. Soliven, to deliver her report. The President then delivered her report, thus –

Thank you, Mr. Chairman. Good Morning, fellow Shareholders!

### **Momentum Before Uncertainty**

There is a greater sense of uncertainty today than there was even a year ago. People are more careful, more deliberate, and understandably so. The effects of global instability and economic slowdown are difficult to ignore, and they shape how businesses, investors, and families think about the future. In many ways, that has made us reflect differently on what 2025 represented for Rockwell. Beyond the launches and milestones, it was a year where many of the foundations we have worked hard to build over time began to show their strength — in our projects, in our people, in our communities, and in the trust our stakeholders continue to place in us. Growth Beyond Familiar Ground In 2025, we launched several new projects with a combined value of almost ₱30 billion. More than simply expanding our portfolio, these projects reflect our belief that the Rockwell standard can resonate well beyond Metro Manila, such as Pampanga, Bulacan and Batangas. The strong response to the initial phases of these developments, has reinforced our confidence in both the markets we are entering and the long-term potential of these communities. On the construction side, our teams continued to deliver at a scale that demanded both precision and endurance. Managing this level of activity is never simple, especially in a market like this, but the discipline and commitment across the

organization have been evident not only in the pace of execution, but in the quality of the developments we have brought to turnover. That quality is now beginning to reveal itself in the communities taking shape across several of our newer developments. At Nara Residences in Bacolod and Larsen in Muntinlupa, residents have gradually started moving in following initial turnovers last year, bringing a new sense of life and momentum to these developments. In Bacolod, residential demand continues to build, while the retail component is steadily establishing itself as a genuine gathering place for both residents and the wider community. What has been especially encouraging is the response from the market itself. People are not only noticing what Rockwell is building — they are connecting with it. Beyond the scale of the projects, there is a growing appreciation for their character and sense of belonging. Buyers, brokers, and partners have responded with trust and enthusiasm, and we understand that trust is something that must continually be earned. Sales performance across the portfolio has naturally been uneven in a cautious market, but several projects, including Cabo San Diego, Aruga Resort and Residences Mactan, Edades West, Lauan Ridges, Rockwell Center Lipa and Samanean at Paradise Farms, have shown very strong momentum. They prove something we have always believed: when the product is thoughtful, and the relationship with the buyer is genuine, demand remains resilient. The Value of Shared Spaces One thing that became increasingly clear to us was how much people’s expectations of spaces continue to evolve. Buyers, residents, and tenants are looking for more than convenience or location alone. They are drawn to places that feel active, connected, and genuinely integrated into everyday life, environments where people want to spend time, gather, and build community around. That understanding has shaped many of the decisions we continue to make across the business, particularly within our commercial developments. We have become even more thoughtful about how our spaces evolve over time, how they remain relevant to changing lifestyles, and how they create a stronger sense of connection between people and the communities around them.

### **Experiences Shaped by Community**

Retail remained one of the strongest parts of our business last year. Retail operations contributed ₱2.6 billion in revenues, a 6% increase from ₱2.5 billion in 2024, driven by a combination of improved tenant sales, higher average rental rates, and stronger occupancy levels. A significant part of that momentum came from the continued evolution of the tenant mix at Power Plant Mall. We have worked consciously to keep the mall feeling alive, relevant, and responsive to changing lifestyles, particularly around dining and social experiences. The

arrival of the Michelin Guide in the Philippines provided a significant boost to this momentum, with several restaurants in Rockwell earning Michelin recognition. The Michelin news generated excitement, increased foot traffic, and reinforced the mall's appeal as a place not just for shopping, but also for extraordinary culinary experiences. New food and beverage concepts have helped shape a more dynamic culinary identity for the mall, reflecting how much more discerning and experience-driven audiences have become. Chef's Table at Balmori Suites, in particular, has been warmly received, not only because of the caliber of culinary talent involved, but because it reflects a broader shift toward dining as an experience people actively seek out and share. Alongside long-term tenants, a steady flow of pop-ups and limited concepts has helped keep the environment fresh and continually evolving. The Rockwellist loyalty program has also strengthened our connection with the community in a meaningful way, contributing to repeat visits and deeper engagement with the mall. At the same time, community-driven events have reinforced something Power Plant Mall has always done at its best: create a place that feels woven into the everyday lives of the people around it, not simply somewhere people pass through to shop. Proscenium Retail Row has steadily grown into a destination of its own, shaped in large part by the increasing presence of the Proscenium Theater as an arts and cultural venue in the city. As productions continue to draw audiences from different communities, the surrounding retail spaces have benefited from that energy and activity. What makes this growth especially encouraging is that it feels organic. The theater strengthens the retail environment, and the retail environment, in turn, contributes to the vitality of the district as a whole. It is a dynamic that cannot easily be manufactured, and one we believe is worth carefully nurturing.

### **Stewardship of a Familiar Landmark: ATC**

Perhaps the most significant retail development for us this year was the acquisition of Alabang Town Center. It is a milestone that has understandably generated excitement in the south, not only because of the scale of the property, but because of what people believe it can become under Rockwell's stewardship. ATC has long held a special place within the Alabang community, and we are approaching its next chapter with both excitement and respect for what it already means to so many people. The arrival of new tenants such as Zara, Stradivarius, Bershka, Pull & Bear, Harlan Coffee, and Skin Station has already begun to signal the direction of its evolution. At the same time, we understand that meaningful transformation takes time. Further improvements and upgrades are underway, and we see this as the beginning of a much longer story still unfolding. The Resilience of Well-Built Workspaces In a softer office market,

our workspace portfolio continued to perform steadily in 2025, supported by strong occupancy and sustained tenant demand. Office revenues likewise increased to ₱1.3 billion from ₱1.2 billion, benefiting from higher rental rates and a healthy 96% occupancy rate across the portfolio. Despite Metro Manila office vacancy remaining high at around 19%, occupancy across our portfolio continued to improve, reflecting the continued strength of our office developments.

### **Anchored Forward**

We remain in a stable and disciplined position as a business. Our exposure is carefully managed and our pipeline remains strong. We are realistic about the challenges the market continues to face, but we are equally confident in our ability to navigate them with eyes open, patience and a long-term perspective. The goal heading into the next year is straightforward: sustain the momentum we have built, continue delivering on our commitments, and keep earning the trust that Rockwell has spent many years building. We remain deeply grateful to everyone who has chosen to dream, build, invest, and grow with us.

Thank you, very much and Good Morning!

### **APPROVAL OF THE MANAGEMENT REPORT AND THE RATIFICATION OF THE BOARD APPROVAL OF THE AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED DECEMBER 31, 2025**

The Chairman said that the copies of the management report, which includes the audited financial statements for the calendar year ending December 31, 2025, were duly published and made available to the stockholders prior to the meeting. He opened the floor to questions and requested that the Corporate Secretary discuss this further.

The Corporate Secretary stated that the management report and the financial statements include all pertinent actions undertaken during the year, as well as the activities and performance of the subsidiaries and affiliates. He explained that the Board of Directors approved the audited financial statements on March 26, 2025. In connection with the meeting, the Corporation requested that its valued stockholders submit their questions via a designated online link. The management was prepared to clarify or elaborate on any matter reflected in

the management report and the financial statements. He also said that the external auditors were present to explain as needed.

He further stated that the Corporation received two questions from one of its stockholders, Ms. Edna Roxas. The first question was: *“Rockwell Land saw very good performance in the first quarter compared to last year – from revenues all the way to the bottom line. Should we expect the same trend until the year ends?”*

The Chairman requested that the President and Chief Operating Officer, Ms. Valerie Jane L. Soliven, answer the question. Ms. Soliven responded that while the first quarter provided Rockwell with a solid start to the year, management continues to take a realistic view of market conditions in the coming months. She noted that the evolving global and economic landscape, characterized by softer demand, increasing interest rates, and new regulatory requirements, is expected to affect business momentum for the remainder of the year.

Despite these challenges, Ms. Soliven emphasized that the Company remains focused on maintaining agility, preserving strong liquidity, and ensuring financial resilience, while continuing to deliver committed projects and provide the Rockwell lifestyle experience to valued clients with the support of its partners and stakeholders.

The Corporate Secretary said that Ms. Roxas’ second question was: *“Should we expect major changes to Alabang Town Center soon? What does Rockwell plan to do with it?”*

The Chairman responded that the Company had begun reviewing and master-planning the 17.5-hectare property approximately two months ago. He noted that the Company engaged Carlos Ott, the world-renowned architect and planner behind The Proscenium, together with local architect Jun Rodriguez of PRSP, to lead the planning and design efforts. He further stated that during the first two years, the priority will be to address parking and circulation improvements around the property. Simultaneously, efforts will focus on enhancing the tenancy mix in order to improve the overall shopping experience. More importantly, the goal is to bring back the old charm of the “town,” as Alabang Town Center is fondly referred to by locals. Over the next five (5) to ten (10) years, the long-term vision is to transform the town into a more vibrant and experiential lifestyle center.

The Corporate Secretary stated that these were the only questions that were received, and any additional questions can be emailed to 2026asm@rockwell.com.ph, and the Company will endeavor to respond to these questions as well.

The Chairman requested the Corporate Secretary to read the proposed resolution with respect to the financial statements, the reports, and the voting results. The Corporate Secretary stated that Management proposed the approval of the following resolution by the stockholders:

*RESOLVED, That the stockholders of Rockwell Land Corporation (the "Corporation"):*

- (i) confirm, approve, and ratify, as they hereby do confirm, approve and ratify, the Board of Directors' approval of the Audited Financial Statements of the Corporation for the period ended December 31, 2025; and*
- (ii) approve, as they hereby do approve, the management reports covering the calendar year ending December 31, 2025.*

The Corporate Secretary stated that the Corporation received votes or proxies representing 8,067,702,837 shares or 99.99% of the shares present or represented in the meeting and which voted in favor of the approval of the management reports and audited financial statements, 0 shares voted against, and 105,000 shares abstained. The Chairman declared the resolution approved.

#### **RATIFICATION OF THE ACTS OF THE BOARD, THE COMMITTEES AND MANAGEMENT OF THE CORPORATION**

The next item on the agenda was the ratification of the acts of the Board of Directors, the Committees, and Management of the Corporation. The Chairman requested the Corporate Secretary to read the proposed resolution with respect to the foregoing and the voting results.

The Corporate Secretary stated that the actions affecting the business, operations, financial performance, and decisions of the Corporation are also covered in the Information Statement, Management Report, Chairman and President's Report, and in the discussions in the meeting. Management proposed the approval of the following resolution by the stockholders:

*RESOLVED, That all resolutions and acts of the Board of Directors, its Committees, as well as the acts and contracts entered into by the Management of Rockwell Land Corporation during the calendar year ended December 31, 2025, and up to the date of this Annual Stockholders Meeting, and the Chairman and CEO's Report and President and Chief Operating Officer's Report, be, as they are hereby, confirmed, ratified and approved by the stockholders.*

The Corporate Secretary stated that the Corporation received votes or proxies representing 8,067,702,837 shares or 99.99% of the shares present or represented in the meeting and which voted in favor of the confirmation, ratification, and approval of the acts of the Board of Directors, its Committees and of the Management during the calendar year ended December 31, 2024 and up to the date of the meeting as well as the Chairman and the President's Report rendered today, 0 shares voted against, and 105,000 shares abstained. The Chairman declared the resolution adopted.

#### **ELECTION OF DIRECTORS**

The Chairman said that the next item on the agenda was the election of directors of the Corporation for the ensuing year, with eleven (11) seats on the Board to be filled.

The Corporate Secretary said that in accordance with the By-laws and Manual for Corporate Governance, the following have been qualified and nominated as Directors of the Corporation for the ensuing year:

Mr. Nestor J. Padilla

Mr. Federico R. Lopez

Mr. Miguel Ernesto L. Lopez

Mr. Benjamin R. Lopez

Mr. Francis Giles B. Puno

Mr. Jose Valentin A. Pantangco, Jr.

Ms. Roberta L. Feliciano

Ms. Valerie Jane L. Soliven

Mr. Emmanuel S. De Dios

Mr. Roberto L. Panlilio

Ms. Perla R. Catahan

He advised that Mr. De Dios, Mr. Panlilio, and Ms. Catahan were nominated as independent directors. The directors' qualifications and professional experience are all discussed in the Information Statement.

With respect to the votes cast, each director received at least 99.99% of the votes. The Corporate Secretary certified that the board directors so nominated have received the requisite votes for election without prejudice to a final tabulation to be made part of the records. The Chairman formally declared the said nominated stockholders to be the duly elected members of the Board of Directors, to serve as such for the ensuing year and until their successors are duly elected and qualified.

On behalf of Rockwell and its Board of Directors, the Chairman expressed gratitude and appreciation to Mr. Monico V. Jacob for his ten (10) years of dedicated service as a member of the Board. He noted that Mr. Jacob's valuable leadership and unwavering support were instrumental in Rockwell's strong foundation and growth over the years.

The Chairman also formally welcomed Ms. Perla Catahan as the company's new independent director.

#### **APPOINTMENT OF EXTERNAL AUDITORS**

The next item on the agenda was the appointment of external auditors. The Chairman requested the Corporate Secretary to read the proposed resolution in this regard and the voting results. The Corporate Secretary said that Management proposed the approval of the following resolution by the stockholders:

*RESOLVED, that the stockholders of Rockwell Land Corporation hereby approve the appointment of SyCip Gorres Velayo & Co. as the Corporation's external auditors for the period 2026-2027.*

The Corporate Secretary reported that the Company received votes or proxies representing 8,067,702,837 shares or 99.99% of the shares present or represented in the meeting and which voted in favor of the appointment of Sycip Gorres Velayo & Co. as the Corporation's external auditors, 0 shares voted against, and 105,000 shares abstained. The Chairman declared the resolution approved.

## **AMENDMENT OF ARTICLES OF INCORPORATION**

The last item on the agenda was the amendment of the Company's Articles of Incorporation, particularly the provisions relating to the primary and secondary purposes of the Corporation. The Chairman requested the Corporate Secretary to explain the proposed amendments further. The Corporate Secretary stated that the amendments were being proposed to include provisions necessary to support transactions related to the Rockwell Performing Arts Theater.

Specifically, the primary purpose of the Articles of Incorporation was proposed to be amended to include the power to own, operate and maintain theaters and performance, concert, opera, music, dance, conference, lecture or seminar halls.

The secondary purpose of the amended Articles of Incorporation, particularly Subsection Nine, was also proposed to be amended to allow the Corporation to enter into contracts and manage related businesses, including cinemas, bowling alleys, snack bars, restaurants, and to promote shows and conduct arts-related workshops.

In addition, Subsections Five and Six of the secondary purpose, which contain outdated provisions relating to agriculture, agricultural products, cattle, and livestock raising, were proposed to be removed in order to ensure that the Corporation's records remain aligned with its current business operations.

The Corporate Secretary said that Management proposed the approval of the following resolution by the stockholders:

*RESOLVED, that the stockholders of Rockwell Land Corporation hereby approve the Amendment of the Primary and Secondary purposes of the Articles of Incorporation:*

- 1. To amend the Primary Purpose of the Articles of Incorporation to include the power “to own, operate and maintain theaters and performance, concert, opera, music, dance, conference, lecture or seminar halls and such other buildings and facilities necessary or desirable for the performance, holding, and instruction of concerts, theatre, drama, operas, plays, musicals, dance performances, conferences, lectures, seminars and other forms of entertainment, meetings or gatherings.*
- 2. To amend the Secondary Purpose of the Amended Articles of Incorporation, particularly subsection 9, to add the power to enter into, make, perform, operate, maintain, invest, deal in, manage, own and dispose and carry out contracts of every sort and kind, not prohibited by law, with any person, firm, association or corporation, private, public, national or municipal or body politic, including the management and operations of related businesses like cinemas, bowling alleys, snack bars, and restaurants, and to promote shows or offer arts-related workshops.*
- 3. To delete outdated powers in the Secondary Purpose, particularly subsections 5 and 6, related to agriculture and dealing in agricultural products, cattle, and livestock raising, to ensure that corporate records align with the Corporation’s operations.*

The Corporate Secretary reported that the Company received votes or proxies representing 8,067,702,837 shares, or 90.99% or more than 2/3 of the issued and outstanding capital stock of the Corporation present or represented in the meeting and which voted in favor of the amendment of the primary and secondary purpose of the Articles of Incorporation, 0 shares voted against, and 105,000 shares abstained. The Chairman declared the resolution approved.

## **ADJOURNMENT**

There being no other business to be taken up, the Chairman declared the meeting adjourned. He advised that the minutes of the meeting would be made available on the

Corporation's website. He proceeded to thank everyone who attended the virtual stockholders' meeting.

**ENRIQUE I. QUIASON**

Corporate Secretary

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