

**NOTICE OF ANNUAL STOCKHOLDERS' MEETING**

**To: All Stockholders of  
Rockwell Land Corporation**

Please take notice that the Annual Meeting of Stockholders of **Rockwell Land Corporation** will be held on May 29, 2019 at 9:00 a.m. at The Fifth at Rockwell, R5 Level Power Plant Mall, Plaza Drive, Makati City to discuss the following:

**AGENDA**

1. Call to Order
2. Proof of Required Notice
3. Determination of Quorum
4. Approval of the Minutes of the Annual Stockholders' Meeting held on May 30, 2018
5. Report of the Chairman & the President
6. Approval/Ratification of the December 31, 2018 Reports and the Audited Financial Statements
7. Ratification of the Acts of the Board of Directors and Management
8. Election of Directors
9. Appointment of External Auditors
10. Other Matters
11. Adjournment



For purposes of the meeting, only stockholders of record as of April 5, 2019 are entitled to attend and vote in the said meeting.

Copies of the minutes of Annual Stockholders' Meeting held on May 31, 2018 will be available upon request.

Should you be unable to attend the meeting in person, you may appoint a Proxy by executing the appropriate form. **MANAGEMENT IS NOT ASKING YOU FOR A PROXY AND YOU ARE REQUESTED NOT TO SEND MANAGEMENT A PROXY.** For validation, however, please return your proxies to the undersigned at 2F 8 Rockwell, Hidalgo Drive, Rockwell Center, Makati City 1200 not later than May 20, 2019.

For your convenience in registering your attendance, please have some form of identification such as passport, driver's license or voter's I.D.

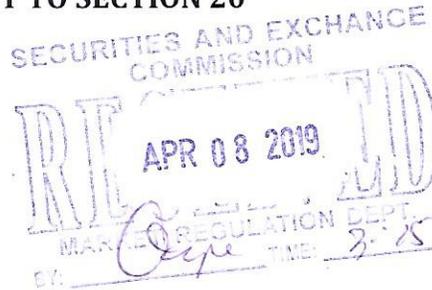
By order of the Board of Directors

  
**ENRIQUE I. QUIASON**  
Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 20



1. Check the appropriate box:

Preliminary Information Statement

Definitive Information Statement

2. Name of Registrant as specified in its charter:

ROCKWELL LAND CORPORATION

3. Province, country or other jurisdiction of incorporation or organization

MAKATI CITY, PHILIPPINES

4. SEC Identification Number: 62893

5. BIR Tax Identification Code: 004 710 062 000

6. Address of principal office:

2/F 8 Rockwell, Hidalgo Drive, Rockwell Center  
Makati City, 1200

7. Registrant's telephone number, including area code: (632) 793 0888

8. Date, time and place of the meeting of security holders:

Date : 29 May 2019

Time : 9:00 am

Place : The Fifth at Rockwell, R5 Level Power Plant Mall, Plaza Drive, Makati City, Metro Manila

9. Approximate date on which the Information Statement is first to be sent or given to security holders:

8 May 2019

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Manila

**9. Approximate date on which the Information Statement is first to be sent or given to security holders:**

8 May 2019

**10. Name of Person Filing the Statement:** Rockwell Land Corporation  
By: Enrique I. Quiason, Corporate Secretary

Address and Telephone No.: 2F 8 Rockwell, Hidalgo Drive, Rockwell Center, Makati City 1200/  
Telephone No. 793-0088

**11. Securities registered pursuant to Section 8 and 12 of the Securities Regulation Code (SRC):**

**a. Authorized Capital Stock:**

Php 9,000,000,000 divided into 8,890,000,000 Common Shares, each with a par value of Php1.00  
and 11,000,000,000 Preferred Shares, with a par value of Php 0.01

**b. Number of Shares Outstanding as of 31 March 2019:**

6,116,762,198 Common Shares with a par value of Php 1.00 per share  
2,750,000,000 Preferred Shares with a par value of Php 0.01 per share

**c. Bonds outstanding as of 31 March 2018:**

P5,000,000,000 Seven Year and a Quarter Bonds due 2021

**12. Are any or all of these securities listed on the Philippine Stock Exchange?**

Yes [] No []

6,243,382,344 Common shares, including 126,620,146 Common Shares in treasury

## EXPLANATION OF AGENDA ITEMS

1. Call to Order

The Chairman will call to order the Annual Stockholders' Meeting.

2. Proof of Required Notice

The Corporate Secretary will be asked to certify that copies of the Notice and Agenda of the meeting, among others, were served upon the stockholders entitled to the same.

3. Determination of Quorum

The Corporate Secretary will then certify whether or not, based on the number of shares present personally or represented by proxy, a quorum exists for a valid meeting.

4. Approval of the Minutes of the Annual Stockholders' Meeting held on May 30, 2018

The minutes of the previous annual stockholders' meeting held on May 30, 2018 has been made available on the Company's website <https://www.e-rockwell.com/partner-with-us/#partner-with-us-tab-4> Copies of the minutes will also be distributed to the stockholders before the meeting. A resolution on this item requires the approval of a majority of the votes of the stockholders present and eligible to vote. The minutes of the annual stockholders' meeting held on May 30, 2018 contain discussions of the following items:

- Approval of the Minutes of the Annual Stockholders' Meeting held on May 31, 2017
- Report of the President and Discussions of Questions from the Stockholders
- Approval of Audited Financial Statements for the Year Ended December 31, 2017;
- Election of the Directors
- Ratification and approval of the acts of Board, the Officers and Management for the fiscal year 2017;
- Appointment of External Auditors;
- Adjournment

5. Report of the Chairman and the President

The President and Chief Executive Officer will render the Report of Management on the company's performance in 2018, as reflected in the audited financial statements.

6. Approval/ Ratification of the Reports and Audited Financial Statements

At this point, the Chairman will open the floor for any questions, comments or points of clarifications from the stockholders regarding the report of management and operations of the Corporation and the audited financial statements.

After all questions from the floor are entertained, the stockholders will be requested to ratify the Board's approval of the Corporation's audited financial statements as of December 31, 2018 and to approve the report of management. The audited financial statements are attached to the Information Statement and sent to eligible stockholders pursuant to the requirements of the Securities Regulation Code.

A resolution on the ratification of the approval of the audited financial statements and the approval of the report of management requires the approval of a majority of the votes of stockholders present and eligible to vote.

7. Ratification of the Acts of the Board of Directors and of Management

This will cover all acts and resolutions adopted by the board of directors and management since January 1, 2018 until December 31, 2018. These cover matters entered into in the ordinary course of business, with those of significance having been covered by the proper disclosures to the Securities and Exchange Commission and the Philippine Stock Exchange in accordance with applicable disclosure rules. A resolution on this agenda item requires the approval of a majority of the votes of stockholders present and eligible to vote.

8. Election of Directors

Pursuant to the Corporation's By-Laws, Manual of Corporation Governance, and applicable rules of the Securities and Exchange Commission, any stockholder, including minority stockholders, may submit nominations for the election of directors at least ten (10) calendar days prior to the date of the meeting or by May 20, 2019. As of March 13, 2019, the Nomination and Election Committee received nominations for directors and found such nominees to have all the qualifications and none of the disqualifications to serve as directors. The names of the nominees and their respective profiles, including directorships in listed companies, are duly indicated in the Information Statement. The election of directors will be done by plurality of votes using cumulative voting and voting by poll.

9. Appointment of External Auditors

The Audit Committee has recommended the re-appointment of SyCip, Gorres, Velayo & Co. as external auditors for the ensuing year. The profile of the firm is duly indicated in the Information Statement. A resolution on this agenda item requires the approval of a majority of the votes of stockholders present and eligible to vote.

10. Other Matters

This covers consideration of other business that may properly come before the meeting. The Chairman of the meeting will entertain other comments, questions, or proposals or points of clarification from the stockholders.

## PROXY FORM

Date:

**Item 1. Identification**

This proxy will serve to nominate, constitute and appoint \_\_\_\_\_, as my attorney and proxy, to represent me at the Annual Meeting of the Stockholders of the Corporation scheduled on May 29, 2019 at 9:00 a.m. at The Fifth at Rockwell, R5 Level Power Plant Mall, Plaza Drive, Makati City, and any adjournment(s) thereof, as fully and to all intents and purposes as I might or could if present and voting in person, hereby ratifying and confirming any and all action taken on matters which may properly come before such meeting or adjournment(s) thereof.

**Item 2. Instruction**

By affixing his/her signature on the space provided below, the undersigned stockholder hereby directs the said proxy to vote on the agenda items set forth below as he/she has expressly indicated by marking the same with an "X", failing which, his/her said proxy shall exercise full discretion in acting thereon. **If the undersigned stockholder fails to indicate his/her vote on the items specified below, this shall serve to authorize his/her proxy to exercise full discretion to act,**

Please be advised that proxies are validated by the Company's stock and transfer agent, Rizal Commercial Banking Corporation (RCBC). RCBC Stock Transfer Processing Section. The record date for the stockholders entitled to attend and to vote in the said meeting is **April 5, 2019**.

**Item 3. Revocability of Proxy**

This proxy shall be valid for the Annual Stockholders Meeting scheduled on May 29, 2019 or any adjournment thereof. It shall be for a maximum period of five (5) years, unless withdrawn by the undersigned stockholder by written notice duly filed with the Corporate Secretary. This proxy shall not be valid where the undersigned stockholder personally appears and registers in the stockholders meeting. The proxy may not be withdrawn if coupled with an interest.

Proposal	Action		
	FOR	AGAINST	ABSTAIN
1. Approval of Minutes of the Annual Stockholders' Meeting held on May 30, 2018			
2. Approval/ Ratification of the Reports and the Audited Financial Statements for the Year Ended December 31, 2018			
3. Ratification of the Acts of the Board and of Management			
4. Election of Directors			
Manuel M. Lopez			
Oscar M. Lopez			
Federico R. Lopez			
Eugenio Lopez III			
Nestor J. Padilla			
Miguel Ernesto L. Lopez			
Francis Giles B. Puno			
Jose Valentin A. Pantangco, Jr.			
Oscar J. Hilado (Independent Director)			
Monico V. Jacob (Independent Director)			
Albert F. Del Rosario (Independent Director)			

5. Appointment of Sycip, Gorres, Velayo & Co. as External Auditors			
6. Consideration of such other business as may properly come before the meeting.			

IN WITNESS WHEREOF, I have hereunto set my hand at \_\_\_\_\_, this \_\_\_\_\_, 2019.

\_\_\_\_\_  
(Printed Name of Stockholder & Signature)

\_\_\_\_\_  
(Witness)

NOTE: Accomplished proxy form should be delivered on or before May 20, 2019 to:

**Rizal Commercial Banking Corporation (RCBC)**  
**RCBC Stock Transfer Processing Section**  
 Ground Floor West Wing, GPL (Grepalife) Building  
 221 Sen. Gil Puyat Avenue corner Pasong Tamo St.  
 Makati City, Metro Manila, Philippines  
**Attention: Antonio B. Madrid Jr**  
 Tel: +632 8927566

**THIS PROXY FORM IS BEING PROVIDED AS A SAMPLE FOR USE BY THE STOCKHOLDERS SHOULD THEY WISH TO ACCOMPLISH THE SAME. IT IS NOT BEING SOLICITED ON BEHALF OF THE CORPORATION OR ITS MANAGEMENT. THE CORPORATION OR ITS MANAGEMENT IS NOT ASKING YOU FOR A PROXY AND YOU ARE NOT REQUESTED TO SEND MANAGEMENT PROXY.**

## ROCKWELL LAND CORPORATION

### INFORMATION REQUIRED IN INFORMATION STATEMENT

This information statement is dated 5 April 2019 and is being furnished to the stockholders of record of Rockwell Land Corporation (“Rockwell Land” or the “Company”) as of 31 March 2019 in connection with the Annual Stockholders Meeting.

#### A. GENERAL INFORMATION

##### 1. Date, time and place of meeting of security holders:

Date : 29 May 2019  
Time : 9:00 am  
Place : The Fifth at Rockwell, R5 Level Power Plant Mall, Plaza Drive, Makati City, Metro Manila

The principal office of the Company is at 2F 8 Rockwell, Hidalgo Drive, Rockwell Center, Makati City, Metro Manila, 1200.

##### Record Date:

5 April 2019

##### Approximate date of which the Information Statement is first to be sent to security holders:

8 May 2019

##### 2. Right of Appraisal

A stockholder has a right to dissent and demand payment of the fair value of his share (i) in case any amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholders or class of shares or of authorizing preferences over the outstanding share or of extending or shortening the term of corporate existence; (ii) in case any sale, lease, mortgage or disposition of all or substantially all the corporate property or assets; (iii) in case of merger or consolidation; and (iv) Investing of funds in another business for the purposes other than the primary purpose.

If, at any time after this Information Statement has been sent out, an action which may give rise to the right of appraisal is proposed at the meeting, any stockholder who voted against the proposed action and who wishes to exercise such right must make a written demand, within thirty (30) days after the date of the meeting or when the vote was taken, for the payment of the fair market value of his shares. The value shall be determined as of the day prior to the date when the vote was taken, excluding any appreciation or depreciation in anticipation of such corporate action. Upon payment, he must surrender his certificate of stock. No payment shall be made to any dissenting stockholder unless the Corporation has unrestricted retained earnings in its books to cover such payment. Within ten (10) days after demanding payment for his shares, a dissenting stockholder shall submit to the Corporation the certificate(s) of stock representing his shares for notation that the shares are dissenting shares.

There are no matters or proposed corporate actions which may give rise to a possible exercise by security holders of their appraisal rights under the Title X of the Revised Corporation Code of the Philippines.

### **RIGHT TO DIVIDENDS**

In accordance with Article IX, Section 1 of the New By-Laws of the Corporation, the Board of Directors shall have power and authority to, among other things, fix and determine, and from time to time vary, the amount to be reserved, over and above its capital stock paid in, as working capital, to meet contingencies, to provide for the equalization of dividends and determine the use and disposition of the working capital and of any amounts so reserved, and to determine whether any what part of the net profits or surplus shall be declared and paid as dividends and fix the times for the declaration and payment of such dividends.

### **3. Interest of Certain Persons in or Opposition to Matters to be acted upon**

- (a) No director, officer, or nominee for election as director or associate of any of the foregoing has any substantial interest in any matter to be acted upon, other than election to office.
- (b) No director has informed the Company that he intends to oppose any action to be taken at the meeting.

## **B. CONTROL AND COMPENSATION INFORMATION**

### **4. Voting Securities and Principal Holders Thereof**

- (a) The Company has 6,116,762,198 Common Shares issued and outstanding as of 31 March 2019. The Company also has 2,750,000,000 voting Preferred Shares issued and outstanding as of 31 March 2019. Every stockholder shall be entitled to one vote for each share of stock held as of the established record date.
- (b) All stockholders of record as of 5 April 2019 are entitled to notice of and to vote at the Company's "Stockholders" Meeting.
- (c) Section 6 of the Company's By-Laws provides that except as otherwise provided by law, each stockholder of record shall be entitled at every meeting of stockholders to one vote for each share of stock standing in his name on the stock books of the Company, which vote may be given personally or by attorney or authorized in writing. The instrument authorizing as attorney or proxy to act as such shall be exhibited to the Secretary if he shall so request. In the election of directors, each stockholder entitled to vote may cumulate and distribute his votes in accordance with the provisions of the Corporation Law.

### **Security Ownership of Certain Record and Beneficial Owners and Management**

- (d) Security Ownership of Certain Record and Beneficial Owners as of 31 March 2019.

<b>Title of Class</b>	<b>Name and Address of Record Owner and Relationship with Issuer</b>	<b>Name of Beneficial Owner and Relationship with Record Owner</b>	<b>Citizen-ship</b>	<b>No. of Shares Held</b>	<b>% of Class</b>	<b>% of Out-standing Shares</b>
Common Shares	6 <sup>th</sup> Floor Rockwell Business Center Tower 3, Ortigas Avenue, Pasig City 1604	First Philippine Holdings Corporation is the beneficial and record owner of the shares indicated  Proxy – Federico R. Lopez, Chairman & CEO of FPH &/or Francis Giles B. Puno, President & COO of FPH	Filipino	5,296,015,375	86.58%	59.73%
Common Shares	PCD Nominee Corporation 37/F Enterprise Tower I, Ayala Ave., cor. Paseo de Roxas, Makati City Stockholder	PCD Nominee Corporation is the record owner but not the beneficial owner which are owned beneficially by the investing public	Filipino	528,930,516	8.65%	5.96%
Common Shares	PCD Nominee Corporation 37/F Enterprise Tower I, Ayala Ave., cor. Paseo de Roxas, Makati City Stockholder	PCD Nominee Corporation is the record owner but not the beneficial owner which are owned beneficially by the investing public	Foreign	115,987,832	1.90%	1.31%
<b>TOTAL OUTSTANDING COMMON SHARES</b>				<b>6,116,762,198</b>		
Voting Preferred Shares	6 <sup>th</sup> Floor Rockwell Business Center Tower 3, Ortigas Avenue, Pasig City 1604	First Philippine Holdings Corporation is the beneficial and record owner of the shares indicated  Proxy – Federico R. Lopez, Chairman & CEO of FPH &/or Francis Giles B. Puno, President & COO of FPH	Filipino	2,750,000,000	100.0%	31.01%
<b>TOTAL OUTSTANDING PREFERRED SHARES</b>				<b>2,750,000,000</b>	<b>100.0%</b>	
<b>TOTAL OUTSTANDING SHARES</b>				<b>8,866,762,198</b>		<b>100%</b>

Security Ownership of Management as of 31 March 2019.

To the best of the knowledge of the Company, the following are the shareholdings of the directors and officers:

<b>Title of Class</b>	<b>Name of Beneficial Owner</b>	<b>Amount and Nature of Beneficial Ownership</b>	<b>Citizenship</b>	<b>% of Total Outstanding Shares</b>
Common Shares	Manuel M. Lopez Chairman	2,959,173 (direct/indirect)	Filipino	0.0484%
Common Shares	Oscar M. Lopez Director	174,898 (direct/indirect)	Filipino	0.0029%
Common Shares	Federico R. Lopez Vice Chairman	1 (indirect)	Filipino	0.0000%

<b>Title of Class</b>	<b>Name of Beneficial Owner</b>	<b>Amount and Nature of Beneficial Ownership</b>	<b>Citizenship</b>	<b>% of Total Outstanding Shares</b>
Common Shares	Nestor J. Padilla Director, President & CEO	21,150,001 (direct/indirect)	Filipino	0.3458%
Common Shares	Miguel Ernesto L. Lopez Director, Treasurer & Senior Vice President, Office Development	243,694 (direct/indirect)	Filipino	0.0040%
Common Shares	Eugenio L. Lopez III Director	1 (indirect)	Filipino	0.0000%
Common Shares	Francis Giles B. Puno Director	5,656 (direct)	Filipino	0.0001%
Common Shares	Jose Valentin A. Pantangco, Jr. Director	1 (direct)	Filipino	0.0000%
Common Shares	Oscar J. Hilado Independent Director	1 (indirect)	Filipino	0.0000%
Common Shares	Monico V. Jacob Independent Director	2 (direct)	Filipino	0.0000%
Common Shares	Albert F. Del Rosario Independent Director	2,818 (direct)	Filipino	0.0000%
Common Shares	Enrique I. Quiason Corporate Secretary	3,575 (direct)	Filipino	0.0001%
N.A.	Esmeraldo C. Amistad Asst. Corporate Secretary	None	Filipino	N.A.
N.A.	Valerie Jane L. Soliven Executive Vice-President & Chief Revenue Officer	28,000 (indirect)	Filipino	0.0005%
N.A.	Ellen V. Almodiel Executive Vice-President, Chief Finance and Compliance Officer	None	Filipino	N.A.
Common Shares	Ma. Lourdes L. Pineda Senior Vice-President, Business Development	141,272 (direct/indirect)	Filipino	0.0023%
N.A.	Davy T. Tan Senior Vice President, Business Development	None	Filipino	N.A.
Common Shares	Baldwin T. Chua Senior Vice-President, Hotel & Leisure Development	None	Filipino	N.A.
Common Shares	Manuel L. Lopez, Jr. President of Rockwell Leisure Club Inc. & Adviser to the BOD	75,001 (direct/indirect)	Filipino	0.0012%
Common Shares	Estela Y. Dasmariñas Vice-President, Human Resources	1,882 (direct)	Filipino	0.0000%
Common Shares	Adela D. Flores Vice-President, Property Management	4,340 (direct)	Filipino	0.0001%

<b>Title of Class</b>	<b>Name of Beneficial Owner</b>	<b>Amount and Nature of Beneficial Ownership</b>	<b>Citizenship</b>	<b>% of Total Outstanding Shares</b>
N.A.	Jovie Jade L. Dy Vice President, Residential Sales	None	Filipino	N.A.
N.A.	Christine T. Coqueiro Vice President, Retail Development	None	Filipino	N.A.
N.A.	Angela Marie B. Pagulayan Vice President, Hotel Development	None	Filipino	N.A.
N.A.	Jesse S. Tan Vice President, Office Development	None	Filipino	N.A.
N.A.	Geraldine B. Brillantes Assistant Vice President and GM, Rockwell Leisure Club	None	Filipino	N.A.
N.A.	Rica L. Bajo Assistant Vice President, Finance and Accounting Chief Risk and Data Privacy Officer	None	Filipino	N.A.
N.A.	Romeo G. Del Mundo, Jr. Assistant Vice President, Internal Audit and Chief Audit Officer	None	Filipino	N.A.

### **Voting Trust**

As of the date of this Information Statement, there are no persons holding more than 5% of the Common Shares of the Company under a voting trust or similar agreement. The original shareholders of Rockwell Land agreed that certain board resolutions of the Company shall be reached by consensus and mutual consent.

### **Change in Control**

No change of control in the Company has occurred since the beginning of its last fiscal year.

The Company's amended articles of incorporation or amended by-laws do not contain provisions that would delay, defer or prevent a change in control of the Company. Under the Company's amended articles of incorporation and amended by-laws, holders of Preferred Shares are entitled to voting rights. Further, Preferred shares can only be transferred to (a) Philippine citizens and (b) to a corporation of which at least 60% of the total outstanding equity capital is beneficially owned by Philippine citizens and which is not in competition with the Manila Electric Company ("Meralco"), Lopez Holdings Corporation (formerly "Benpres Holdings Corporation"; "Lopez Holdings"), First Philippine Holdings Corporation ("FPH"), or any of their affiliates. The Preferred Shares constitute 31.01% of the Company's outstanding capital stock. As of 31 March 2019, FPH's combined ownership of the Company's Preferred Shares and Common Shares was 90.74% of the total outstanding voting capital stock.

## 5. DIRECTORS AND EXECUTIVE OFFICERS AS OF 31 MARCH 2019

The overall management and supervision of the Company is undertaken by the Board of Directors. There are 11 members of the Board of Directors. The regular directors were elected during the annual meeting of the stockholders held on 30 May, 2018, to serve for a term of one year and until their successors are elected and qualified. The composition of the Company's Board of Directors as of 31 March 2019 is as follows:

Manuel M. Lopez  
Oscar M. Lopez  
Federico R. Lopez  
Eugenio L. Lopez III  
Nestor J. Padilla  
Miguel Ernesto L. Lopez  
Francis Giles B. Puno  
Jose Valentin A. Pantangco, Jr.  
Oscar J. Hilado (Independent Director)  
Monico V. Jacob (Independent Director)  
Albert F. Del Rosario (Independent Director)

The Company's key executive officers are as follows:

Nestor J. Padilla	President & Chief Executive Officer
Miguel Ernesto L. Lopez	Senior Vice-President – Office Development & Treasurer
Valerie Jane Lopez-Soliven	Executive Vice-President and Chief Revenue Officer
Ellen V. Almodiel	Executive Vice-President, Chief Finance and Compliance Officer
Maria Lourdes Lacson-Pineda	Senior Vice-President – Business Development
Davy T. Tan	Senior Vice-President – Business Development
Baldwin T. Chua	Senior Vice-President and GM, Hotel & Leisure Development
Manuel L. Lopez, Jr.	President of Rockwell Leisure Club, Inc. & Adviser to the Board of Directors
Estela Y. Dasmariñas	Vice-President - Human Resources
Adela D. Flores	Vice President – Property Management
Angela Marie B. Pagulayan	Vice-President – Hotel & Leisure Development
Jovie Jade L. Dy	Vice-President – Residential Sales
Christine T. Coqueiro	Vice-President and GM- Retail Development
Jesse S. Tan	Vice-President – Office Development
Geraldine B. Brillantes	Assistant Vice-President and GM, Rockwell Leisure Club
Rica L. Bajo	Assistant Vice-President – Finance & Accounting & Chief Risk and Data Privacy Officer
Romeo G. Del Mundo, Jr.	Assistant Vice-President – Internal Audit & Chief Audit Officer
Enrique I. Quiason	Corporate Secretary
Esmeraldo C. Amistad	Assistant Corporate Secretary

The following discussion presents a brief description of the business experience of each of the Company's Directors and key executive officers for the last five years:

***Manuel M. Lopez*** – 76, Filipino

Mr. Lopez has served as the Chairman of Rockwell Land since 1995. He is currently the Chairman and CEO of Lopez Holdings Corporation. Concurrently, he is the Chairman of the Board of Rockwell Leisure Club, Sky Vision Corporation and Bayan Telecommunications Holdings Corporation. He is the Vice Chairman of Lopez Inc. He is a Director of ABS-CBN Corp., First Philippine Realty Corporation and Lopez Group Foundation. He is the President of Eugenio Lopez Foundation. He also served as Philippine Ambassador to Japan from 2011-2016, for which his exemplary works conferred him the rank of Grand Cross, Gold Distinction, Datu to the Order of Sikatuna by President Benigno Aquino. He served as the Chairman of the Board of MERALCO from July 2010 to June 2012 after his retirement as Chairman and CEO for nearly 10 years since 2001. Mr. Lopez holds a Bachelor of Science degree in Business Administration from the University of the East and attended the Program for Management Development at the Harvard Business School.

***Oscar M. Lopez*** - 89, Filipino

Mr. Lopez has served as Vice-Chairman of Rockwell Land from 1995 to 2012 until he became Chairman Emeritus of FPH in June 2010. He is FPH's Chief Strategic Officer and Chairman of the Executive Committee and the Corporate Governance Committee. He is also currently the Chairman Emeritus of Lopez Holdings, Energy Development Corporation (EDC), First Gen Corporation, First Balfour, Inc., First Philippine Electric Corporation, First Philippine Industrial Corporation, First Philippine Realty Corp., and FPH Capital Resources, Inc. Prior to this, he was the Chairman of FPH from 1986 to 2010. Mr. Lopez is also the Chairman of ABS-CBN Holdings Corp and Director of ABS-CBN Corp. He chairs both the Eugenio Lopez Foundation and Lopez Group Foundation, Inc. He is a Director of Asian Eye Institute and ADTEL, Inc. He studied at the Harvard College and graduated cum laude (Bachelor of Arts) in 1951. He finished his Masters of Public Administration at the Littauer School of Public Administration, also at Harvard in 1955.

***Federico R. Lopez*** – 57, Filipino

Mr. Lopez is the Vice-Chairman of Rockwell Land since August 2012. He is the Chairman and CEO of FPH, First Gen Corp., and Energy Development Corporation. He is also Chairman of the Board of First Balfour, First Philippine Industrial Park, Inc., First Philippine Electric Corporation, First Philec, Inc., FP Island Energy Corporation, First Philippine Realty Corporation, First Industrial Science and Technology School, Inc., Pi Energy Inc. and Pi Healty Inc. He is also a Director of ABS-CBN Corporation and Asian Eye Institute. He is a member of the following World President's Organization organizations: World President's Organization, Chief Executives Organization, ASEAN Business Club, Makati Business Club, Management Association of the Philippines, Philippine Chamber of Commerce and Industry, European Chamber of Commerce, and New York Philharmonic International Advisory Board. He is Chairman of the Board of Trustees of the Oscar M. Lopez Center for Climate Change Adaptation and Disaster Risk Management Foundation (OML Center) and the Sikat Solar Challenge Foundation. He is also a Trustee of the Philippine Forest Foundation, the World Wildlife Fund Philippines, and the Philippine Disasters Recovery Foundation. Mr. Lopez graduated with a Bachelor of Arts Degree with a Double Major in Economics & International Relations (Cum Laude) from the University of Pennsylvania in 1983.

***Eugenio L. Lopez III*** - 66, Filipino

Mr. Lopez has been a Director at Rockwell Land since 1995. He currently sits as Chairman Emeritus of ABS-CBN Corporation after retiring as its Chairman of the Board in April 2018. He was Chairman and CEO of ABS-CBN Corporation from 1997 to 2012 and its President from 1994-1997. He is the Chairman of Sky Cable Corporation, Infopro Business Solutions, Inc., Ang Misyon Inc., Play Innovations, Inc., and INAEC Aviation Corp.; and Chairman and CEO of ADTEL. He is also the Vice Chairman of Lopez Holdings Corporation and Knowledge Channel. He also sits in the boards of FPH, First Gen Corporation, ABS-CBN Film Production, Inc. (Star Cinema), OML Center, Asian Eye Institute and Endeavor

Philippines. Mr. Lopez is Chairman Emeritus of ABS-CBN Lingkod Kapamilya Foundation, Inc. (previously ABS-CBN Foundation, Inc.) and member of the Board of Trustees Eugenio Lopez Foundation Inc and Beacon Academy. He graduated with a Bachelor of Arts degree in Political Science from Bowdoin College and a Master's degree in Business Administration from the Harvard Business School.

***Miguel Ernesto L. Lopez*** - 50, Filipino

Mr. Lopez has been a Director and Treasurer of Rockwell Land since 2009. He was the Senior Vice President and General Manager of Rockwell Integrated Property Services, Inc. (RIPSI) since 2012 until he started heading Office Development business of Rockwell Land in June 2016. He is also an Executive Vice President of Lopez Holdings Corporation. He is also a Director of Rockwell Leisure Club, Inc. and Rockwell Center Association, Inc. He is a member of the Board of Trustees of Eugenio Lopez Foundation, Inc. and an advisor to the Lopez Group Foundation Inc. He was previously part of the Board of Directors for Indra, Outsourced Telleserve Corporation, Meralco Millenium Foundation, Inc., Philippine Commercial Capital, Inc. (PCCI) and PCCI Securities Brokers, Inc. He held several executive and management positions at Meralco from 2002-2010. Prior to this, he was with Maynilad Water Services, Inc. as head of its Central Business Area. Mr. Lopez holds a Bachelor of Science degree in Business Administration from Menlo College of California, USA and attended the Executive Development Program of the Asian Institute of Management.

***Nestor J. Padilla*** - 64, Filipino

Mr. Padilla has been a Director at Rockwell Land since 1997, and has been the President and Chief Executive Officer since 1995. He has also served as a Director in Rockwell Club and has served as a Trustee of the Rockwell Residential Towers Condominium Corporation. He was previously a Director of First Philippine Realty Corporation, First Batangas Hotel Corporation, First Philippine Industrial Park, Terraprime, Inc., FPIP Property Developers & Management Corporation, FPIP Utilities, Inc. and Grand Batangas Resort Development, Inc. Prior to 1995, he held the position of Chief Executive Officer in Lippo Land in Indonesia and was the Executive Director of Indo Ayala Leasing. Mr. Padilla holds a Bachelor of Science degree in Business Management from the Ateneo de Manila University.

***Francis Giles B. Puno*** - 54, Filipino

Mr. Puno has been a Director of Rockwell Land since 2013. He was appointed Chief Finance Officer and Treasurer of FPH in October 2007 and was promoted to Executive Vice-President in September 2011. He is currently the President and COO of FPH and First Gen Corporation; and President of First Philippine Realty and Development Corp., First Philippine Industrial Park, Inc., FPH Capital Resources, Inc. and First Philippine Utilities Corp. He is the Chairman of the Board of First Philippine Development Corp and First Batangas Hotel Corporation. He is a director in the various subsidiaries and affiliates of FPH and First Gen including, among others, Energy Development Corporation, First Balfour Inc., First Philippine Electric Corporation and First Philec, Inc. Before joining FPHC, he worked with The Chase Manhattan Bank as Vice President for Global Power and Environment Group. He has a Bachelor of Science degree in Business Management from the Ateneo de Manila University and a Master in Business Administration degree from Northwestern University's Kellogg Graduate School of Management in Chicago, Illinois.

***Oscar J. Hilado*** - 81, Filipino

Mr. Hilado has been an Independent Director of Rockwell Land since 2015. He is also an independent director of FPH from 1996 up to 2016. He is the Chairman of the Philippine Investment Management (PHINMA), Inc., PHINMA Corporation and PHINMA Property Holdings. He is currently Vice Chairman of PHINMA Energy and Power Generation Corporations. He is a director of various companies such as A. Soriano Corporation, Philex Mining Corporation, Smart Communications, Inc., Digital

Telecommunications Phils., Inc. (DIGITEL), Roxas Holdings, Inc., Manila Cordage Company, United Pulp and Paper Company, Inc., Seven Seas Resorts & Leisure, Inc., Beacon Property Ventures, Inc. and several universities and colleges across the Philippines, to name a few. He graduated with Highest Honors and with a Gold Medal for General Excellence and a Bachelor of Science in Commerce Degree from De La Salle College (Bacolod). He pursued his Degree of Masters in Business Administration at the Harvard Graduate School of Business Administration from 1960-1962. Mr. Hilado is a Certified Public Accountant.

***Monico V. Jacob*** - 73, Filipino

Mr. Jacob was elected as an independent director of Rockwell Land on 6 April 2016. He has been an independent director of Lopez Holdings Corporation (publicly listed) since 2013. He is currently the Chairman of Total Consolidated Asset Management, Philippine Life Financial Assurance, Inc. (PhilLife), Global Resource for Outsourced Workers, Inc. and Rosehills Memorial Management, Inc. He is the CEO and Vice Chairman of STI Education Services Group and President of STI Education Systems Holdings, Inc. and STI West Negros University. He is a director of Jollibee Foods Corp. and of Phoenix Petroleum Philippines, Inc. Prior to his current positions, he was Chairman and CEO of Petron Corporation and Philippine National Oil Company (PNOC), was a General Manager of National Housing Authority (NHA) and also became a CEO of the Home Development Mutual Fund, popularly known as the PAG-IBIG Fund. He also became Chairman of Meralco Financial Services Corporation and Director of Meralco Industrial Engineering Services Corporation and Clark Electric Distribution Corp. He received his Bachelor of Laws degree from the Ateneo de Manila University in 1971.

***Albert F. Del Rosario*** - 79, Filipino

Mr. Del Rosario was elected as an independent director of Rockwell Land on 8 June 2017. He served as Secretary of Foreign Affairs of the Philippines from February 2011 to March 2016 and as Philippine Ambassador to the United States of America from October 2001 to August 2006. Prior to entering public service, the Ambassador was on the Board of Directors of over 50 firms over four decades spanning insurance, banking, real estate, shipping, telecommunications, advertising, consumer products, retail, pharmaceutical and food industries. He is a Chairman of Philippine Stratbase Consultancy, Inc., Gotauco del Rosario Insurance Brokers, Inc., Stratbase ADR Institute, Inc., Citizens for Promoting Human Rights, Inc. and a director of First Pacific Company, Indra Philippines, Inc., PLDT Inc., Metro Pacific Investments Corporation, Metro Pacific Tollways Corporation, Two Rivers Pacific Holdings Corporation, Metro Pacific Resources, Inc., Metro Pacific Holdings, Inc., Metro Pacific Asset Holdings, Inc., Philippine Telecommunications Investment Corporation, Enterprise Investment Holdings, Inc. and Asia Insurance (Phil.). He is a recipient of numerous awards and has been recognized for his valuable contributions to the Philippines and abroad, including but not limited to the following: the Order of Sikatuna, Rank of Datu, the Order of Lakandula with the Rank of Grand Cross (Bayani) for co-chairing the 2015 APEC Summit, the EDSA II Presidential Heroes Award in 2001 and the Philippine Army Award in 1991. He graduated from [Xavier High School](#) in New York and received his Bachelor of Science Degree in Economics from New York University. He is a recipient of an honorary Doctor of Laws degree (Honoris Causa) from New York's College of Mount Saint Vincent.

***Valerie Jane L. Soliven*** - 50, Filipino

Ms. Soliven served the Company for 23 years and is currently the Executive Vice-President since October 2018 and Chief Revenue Officer since August 2017. She headed Rockwell's Sales and Marketing team for 20 years. Before joining Rockwell Land, she worked at the Manila Garden Suites, EDSA Shangri-La Hotel and the Shangri-La Hotel in Singapore. Ms. Soliven, a licensed broker, holds a Bachelor of Science degree in Hotel and Restaurant Administration from the University of the Philippines. She completed a Management Development Program from the Asian Institute of Management in 2006.

***Ellen V. Almodiel*** - 45, Filipino

Ms. Almodiel is currently the Executive Vice President and Chief Finance & Compliance Officer. She has been the Chief Finance Officer since 2014. She was appointed as Chief Compliance Officer last June 2017. She started in Rockwell Land as Finance Manager in 2004 and briefly served as Manager of the Business Development Team. Prior to joining Rockwell Land, she was a Financial Analyst and later an Assistant to the Group Chief Finance Officer of the Alcantara Group of Companies and Finance Manager of NextStage, Inc.. Ms. Almodiel, a Certified Public Accountant, holds a Bachelor of Science degree in Business Administration and Accountancy from the University of the Philippines, where she graduated cum laude.

***Maria Lourdes L. Pineda*** - 49, Filipino

Ms. Pineda has been with the Company for nearly 20 years and is currently Senior Vice-President of Business Development. She previously served as SVP for Rockwell Primaries Development Corporation, Vice-President for Retail and General Manager of the Power Plant Mall as well as Membership Relations Manager for Rockwell Club. Prior to joining Rockwell Land, she worked for four years at Jeweler International, a French-Filipino company specializing on exquisite jewelry. Ms. Pineda holds a Bachelor of Science degree in Hotel and Restaurant Management from the University of the Philippines. She completed a Management Development Program from the Asian Institute of Management in 2006.

***Davy T. Tan*** - 45, Filipino

Mr. Tan joined Rockwell Land in 2007 as Financial Analyst and Budget Manager and was promoted to Senior Vice-President for Business Development in 2017. Prior to joining Rockwell Land, he spent six years with Filinvest Alabang, Inc., a subsidiary of Filinvest Development Corporation, as Proof and Control Officer of the Festival Supermall and later as Finance Analyst. He was also an Accounting Officer at D.M. Consunji, Inc. and Junior Auditor at Punongbayan and Araullo. Mr. Tan, a Certified Public Accountant, holds a Bachelor of Science degree in Accountancy from the University of the East.

***Baldwin T. Chua*** - 45, Filipino

Mr. Chua joined Rockwell Land in 2017 as Senior Vice President for Hotel and Leisure Development. Mr. Chua has 20 years of experience in the hotel industry. Prior to joining Rockwell Land, he was the Director of Hotel Development Planning and Feasibility of Marriott International - Asia Pacific based in Hong Kong. He also worked with Mandarin Oriental Hotel Group as the Corporate Director of Revenue Management in New York, and as Regional Revenue Manager for 12 hotels in Asia and Europe. Mr. Chua received his Bachelor of Science Degree, Major in Management Engineering with Honorable Mention from Ateneo de Manila University and holds a Master of Science Degree in Real Estate Development from Columbia University, New York.

***Manuel L. Lopez, Jr.*** - 51, Filipino

Mr. Lopez is currently the President of Rockwell Leisure Club, Inc. (RLCI) and Adviser to the Board of Rockwell Land starting 2017. He was a board member of RLCI since 2016 and has been a Director at Rockwell Land since 2011 until his resignation in 2017. He is the Chairman and CEO of Global Integrated Contact Facilities Inc. (GICF) and SLASHdotPH since 2015 and 2014, respectively. He serves as a Director of Lopez Inc., Philippine Trade Foundation, Inc., and an Executive Vice President of Benpres Insurance Agency Inc. He had served as a Director of ABS-CBN Broadcasting Corporation, Central CATV, Inc. (Sky Cable), Philippine Commercial Capital Inc., among others. He was previously the Chairman and CEO of PacificHub Corporation for 10 years, Mr. Lopez holds a Bachelor of Science degree in Business Administration from De La Salle University.

***Estela Y. Dasmariñas*** – 58, Filipino

Ms. Dasmariñas is currently Vice-President for Human Resources of the Company and its subsidiaries. Prior to joining Rockwell Land in 2000, she was Vice-President for Human Resources of AMA-DDB Needham Worldwide, Inc., a multinational advertising and communications organization. She was also Director for Human Resources of property development firm Metro Asia Resources Corporation and Manager for Human Resources of Mitsubishi Motor Corporation Philippines, Inc. Ms. Dasmariñas holds a Bachelor of Science degree in Political Science and a Master of Arts degree in Industrial Relations specializing in Human Resource from the University of the Philippines.

***Adela D. Flores*** - 65, Filipino

Ms. Flores is currently Vice President – Property Management. She rejoined Rockwell Land Corporation as Vice-President – Retail and General Manager of the Power Plant Mall in 2012 after 8 years in Malaysia managing The Curver shopping mall. Prior to her stint abroad, she was with Rockwell Land - Retail for almost a decade, following her work at CMG as Brand Manager and at Araneta Center as Marketing Manager. Ms. Flores is a graduate of the University of the Philippines with a Bachelor's Degree in Mass Communications. She is also a certified Associate Coach.

***Angela Marie B. Pagulayan*** –44, Filipino

Ms. Pagulayan is currently Vice President for Hotel and Leisure Development and has been with Rockwell Land Corporation for a total of 17 years, starting off her career in Customer Service. She has then held various positions in Sales and Marketing, Retail, Rockwell Club and Residential Leasing before becoming an Assistant Vice President for Hotel and Leisure. She is a graduate of De La Salle University with a Bachelor's Degree in Organizational Communication.

***Jovie Jade L. Dy*** –34, Filipino

Ms. Dy is currently Vice President for Residential Sales. She has been with Rockwell Land Corporation for a total of 13 years. She joined Rockwell Land in 2005 as a Sales Executive. In 2007, she was tasked to lead her own team of sales executives and eventually was assigned as Project Sales Head for Grove in 2012 and later on for Proscenium in 2014. In 2016, she became Rockwell Land's Sales Head. Ms. Dy is a licensed real estate broker and holds a Bachelor of Science degree in Psychology from De La Salle University.

***Christine T. Coqueiro*** –39, Filipino

Ms. Coqueiro is currently Vice President for Retail Development. She has been with Rockwell Land Corporation for a total of 11 years and in 2014 became the Assistant Vice President of Retail Development. Prior to joining Rockwell Land, she worked with Republic Apparel Retailers, Inc for 2 years, and 5 years with Chempak Enterprises. Ms. Coqueiro holds a Bachelor of Science degree in Business Administration Major in Business Management at De La Salle – College of Saint Benilde and is a member of the International Council of Shopping Centers.

***Jesse S. Tan*** –37, Filipino

Mr. Tan is currently a Vice President for Office Development. He has been with the company for 13 years since he joined in April 2006. He started as a Finance and Accounting Supervisor and held various Finance positions until his promotion to Assistant Vice President in 2014. He joined the Office Development team in 2016. Prior to Rockwell Land, he was an Audit Supervisor in Isla Lipana & Co. from 2002-2004. Mr. Tan is a Certified Public Accountant and graduated cum laude with a degree of Bachelor of Science in Accountancy at Centro Escolar University.

***Geraldine B. Brillantes*** –40, Filipino

Ms. Brillantes has been with Rockwell Land for 17 years. She joined Rockwell Land in 2002, shortly after graduating from the University of the Philippines with a Bachelor's Degree in Tourism. She started in the Front Office of RIPSU, the property management arm of Rockwell Land. She was first promoted as a Building Manager in 2007, assigned to several projects in the same capacity, until she headed the West Block of RIPSU in 2012. She was promoted to Assistant Vice President in the same year before she transferred as General Manager of Rockwell Leisure Club in 2013.

***Rica L. Bajo*** –39, Filipino

Ms. Bajo is currently Assistant Vice President for Finance and Accounting and was appointed Chief Risk Officer and Data Privacy Officer in 2017. She has been with Rockwell Land for 10 years since she started in 2008 as Budget Planning Manager. She held various roles in finance, corporate planning, business development and investor relations until she was promoted to Assistant Vice-President in 2014. Prior to Rockwell Land, she worked as financial analyst at GlaxoSmithKline Philippines, United Laboratories, Inc. (UNILAB) and as Senior Associate at Deutsche Knowledge Services (DKS). She is a Certified Public Accountant and a graduate of Bachelor of Science in Accountancy at De La Salle University.

***Romeo G. Del Mundo, Jr.*** –43 Filipino

Mr. del Mundo is currently Assistant Vice President for Internal Audit since 2014 and appointed Chief Audit Officer in 2017. He started as Finance Manager in 2007 and was assigned to various business units and subsidiaries. He led the Internal Audit Team since 2013 and was promoted to Assistant Vice President in 2014. Prior to joining Rockwell Land, he worked for Citibank N.A., UNILAB, First Metro Investment Corp. and SGV & Co. Mr. del Mundo is a Certified Public Accountant and holds a Bachelor of Science in Commerce, major in Accountancy from the University of Santo Tomas.

***Enrique I. Quiason*** - 58, Filipino

Mr. Quiason has been the Corporate Secretary at Rockwell Land since 1995. He is a Senior Partner of the Quiason Makalintal Barot Torres Ibarra Sison & Damaso Law Firm. He is also the Corporate Secretary of FPH, Lopez Holdings and ABS-CBN and various subsidiaries and affiliates of FPH and Lopez Holdings. Mr. Quiason, a Member of the Integrated Bar of the Philippines, graduated with a B.S. Business Economics (Cum Laude) degree in 1981 and with a Bachelor of Laws degree in 1985 from the University of the Philippines. He received his LL.M. in Securities Regulation from Georgetown University in 1991.

***Esmeraldo C. Amistad*** - 52, Filipino

Mr. Amistad has been the Company's Assistant Corporate Secretary since Sept. 2014. He is the Vice President at First Philippine Holdings (FPH) since 2017 and has been with the company since 1997. He was appointed as Asst. Corporate Secretary and Asst. Compliance Officer of FPH in Sept. 2014. He is also the Corporate Secretary and Asst. Corporate Secretary of various FPH subsidiaries and affiliates. He holds a Bachelor of Arts in English (1987) and a Bachelor of Laws (1992) degree both from the University of the Philippines. He has completed the Managerial Leadership Program (2003) and attended the Executive Master's in Business Administration at the Asian Institute of Management (2011).

Attached as **Annex A** and **B** are the Certification on the Qualifications and Disqualifications of Independent Directors and Certification that none of the named directors and officers works in the government.

## **Significant Employees**

The Board of Directors and members of the senior management of Rockwell Land have been an integral part of its success. Their knowledge, experience, business relationships and expertise greatly contribute to Rockwell Land's operating efficiency and financial performance.

Rockwell Land maintains that it considers the collective efforts of the Board of Directors and all of the Company's employees as instrumental to its overall success. The business of Rockwell Land is not dependent on any individual person. No employee is indispensable in the organization. Rockwell Land has institutionalized through documentation, its processes, procedures and training to ensure continuity and scalability of the business without relying on any particular employee.

## **Family Relationships**

Other than the following family relationships, there are no other family relationships within the Board of Directors and executive officers of the Company:

- Chairman Manuel M. Lopez and Chairman Emeritus Oscar M. Lopez are brothers.
- Treasurer Miguel Ernesto L. Lopez and Manuel L. Lopez Jr. are brothers, sons of the Chairman Manuel M. Lopez and nephews of Chairman Emeritus Oscar M. Lopez.
- Vice-Chairman Federico R. Lopez is the son of Chairman Emeritus Oscar M. Lopez and nephew of Chairman Manuel M. Lopez.
- Eugenio Lopez III is the nephew of the Chairman, Manuel L. Lopez and Chairman Emeritus, Oscar M. Lopez.
- Vice-Chairman Federico R. Lopez, Eugenio Lopez III, and Miguel Ernesto L. Lopez and Manuel L. Lopez, Jr. are cousins.
- Vice-Chairman Federico R. Lopez is the brother in law of Francis Giles B. Puno.

## **Involvement in Certain Legal Proceedings**

To the best of the Company's knowledge, there has been no occurrence during the past five years and as of the date of this information statement of any of the following events which are material to an evaluation of the ability or integrity of any director, person nominated to become a director, executive officer, or control person of the Company:

- Any insolvency or bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the insolvency or within two (2) years prior to that time;
- Any conviction by final judgment in a criminal proceeding, domestic or foreign, or any pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses;
- Any final and executory order, judgment, or decree or any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending, or otherwise limiting involvement in any type of business, securities, commodities, or banking activities; and

- Any final and executory judgment by a domestic or foreign court or competent jurisdiction (in a civil action), the SEC, or comparable foreign body, or a domestic or foreign exchange or electronic marketplace or self-regulatory organization, for violation of a securities or commodities law.

### **Certain Relationships and Related Transactions**

The Company, in the ordinary course of business, engages in transactions with Meralco and its subsidiaries, FPH, its subsidiaries and affiliates, and directors and officers and their close family members.

Except as disclosed in Note 27 of the Company's audited consolidated financial statements, there is no material transaction or proposed transaction to which the Company was or is to be a party, in which any of its directors or executive officers, or any individual owning, directly or indirectly, significant voting power of the Company, or any close family members or individuals, had or is to have a direct or indirect material interest.

### **Resignation of Directors Arising from Disagreement**

No director has resigned or declined to stand for re-election to the Board of Directors since the date of the last annual meeting of security holders of the Company because of disagreement with the Company on matters relating to the Company's operations, policies and practices.

### **Nominees for Election of Directors**

The Company received nominations for the following as members of the Board of Directors for the ensuing year (2019-2020):

Manuel M. Lopez  
 Oscar M. Lopez  
 Federico R. Lopez  
 Eugenio L. Lopez III  
 Nestor J. Padilla  
 Miguel Ernesto L. Lopez  
 Francis Giles B. Puno  
 Jose Valentin A. Pantangco, Jr.  
 Oscar J. Hilado (Independent Director)  
 Monico V. Jacob (Independent Director)  
 Albert F. Del Rosario (Independent Director)

### **Independent Directors of the Board**

Messrs. Hilado, Jacob and Del Rosario are nominated as independent directors. The Company's three independent directors have at least one (1) share of the stock of the Company each in their respective names, are both college graduates and possess integrity, probity and assiduousness. They are persons who, apart from their fees as directors of the Company, are independent of management and free from any business or other relationship which could, or could reasonably, be perceived to materially interfere with their exercise of independent judgment in carrying out their responsibilities as directors of the Company. Messrs. Hilado and Jacob: (i) are not directors or officers or substantial stockholders of the Company or its related companies or any of its substantial shareholders (other than as independent directors of any of the foregoing); (ii) are not relatives of any director, officer or substantial shareholder of the Company, or any of its related companies or any of its substantial shareholders; (iii) are not acting as nominees or representatives of a substantial shareholder of the

Company, or any of its related companies or any of its substantial shareholders; (iv) have not been employed in any executive capacity by the Company, or any of its related companies or by any of its substantial shareholders within the last five (5) years; (v) are not retained as professional advisers by the Company, any of its related companies or any of its substantial shareholders within the last five (5) years, either personally or through their firms; and (vi) have not engaged and do not engage in any transaction with the Company or with any of its related companies or with any of its substantial shareholders, whether by themselves or with other persons or through a firm of which they are partners or companies of which they are directors or substantial shareholders, other than transactions which are conducted at arm's length and are immaterial or insignificant. They do not possess any of the disqualifications enumerated under Article 3E of the Revised Code of Corporate Governance and SEC Memorandum Circular No. 6, Series of 2009.

All the directors, excluding the independent directors, were nominated by FPH. The independent directors were nominated by Perla R. Catahan who has no relationship with the nominees nor the Company.

The independent directors are independent of management and free from any business or other relationship with Rockwell Land Corporation.

#### **Corporate Governance Committee**

The Board created a Corporate Governance Committee who reviews the qualifications of all persons nominated to the Board and other appointments that require Board approval and assesses the effectiveness of the Board's processes and procedures in the election or replacement of directors. The Chairman of the Corporate Governance Committee is Mr. Manuel M. Lopez, and its other members are Messrs. Oscar M. Lopez, Francis Giles B. Puno and Oscar J. Hilado. The Corporate Governance Committee passed upon the qualifications of the directors.

No director has resigned or declined to stand for re-election to the Board of Directors since the date of the last annual meeting of the stockholders of the Company because of a disagreement with the Company on matters relating to the Company's operations, policies and practices.

#### **6. COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS**

The Company's amended by-laws provide that the Board of Directors shall not receive any salary for their services as director other than an honorarium not exceeding P15,000.00 for their attendance in each regular or special meeting of the Board of Directors, or Executive Committee but this provision shall not preclude any director from serving the Company in any other capacity and receiving compensation therefore.

The Company's amended by-laws also provide that the Board of Directors, officers and employees may participate in the unrestricted profits or earnings from the operations of the Company, after taxes, to be distributed in the manner, amounts and proportions as the Board of Directors may determine.

Summary of Compensation Table (Annual Compensation)

(a) Name and Principal Position	(b) Year	(c) Salary	(d) Bonus	(e) Other annual compensation
CEO + 4 most highly compensated executive officers Almodiel, Ellen V. (EVP & Chief Finance and Compliance Officer) Lopez, Miguel Ernesto L. (Treasurer and SVP, Office Development) Padilla, Nestor J. (President and Chief Executive Officer) Pineda, Ma. Lourdes L. (SVP, Business Development) Soliven, Valerie Jane L. (EVP & Chief Revenue Officer)	2017	P57.3 million	P4.6 million	P 330.0 thousand
All other Officers and Directors	2017	P20.5 million	P 1.8 million	P 1.5 million
CEO + 4 most highly compensated executive officers Almodiel, Ellen V. (EVP, Chief Finance and Compliance Officer) Chua, Baldwin T. (SVP, Hotel & Leisure Development) Lopez, Miguel Ernesto L. (Treasurer and SVP, Office Development) Padilla, Nestor J. (President and Chief Executive Officer) Soliven, Valerie Jane L. (EVP & Chief Revenue Officer)	2018	P59.5 million	P5.4 million	P 681 thousand
All other Officers and Directors	2018	P 26.0 million	P2.5 million	P5.7 million
CEO + 4 most highly compensated executive officers Almodiel, Ellen V. (EVP, Chief Finance and Compliance Officer) Chua, Baldwin T. (SVP, Hotels and Leisure Management) Lopez, Miguel Ernesto L. (Treasurer and SVP, Office Development) Padilla, Nestor J. (President and Chief Executive Officer) Soliven, Valerie Jane L. (EVP & Chief Revenue Officer)	2019 (estimate)	P65.4 million	P5.6 million	P715 thousand
All other Officers and Directors	2019 (estimate)	P 28.6 million	P2.58 million	P6.01 million

*\*In alphabetical order*

### **Employment Contracts between the Company and Executive Officers**

There are no existing employment contracts with executive officers. There are no arrangements for compensation to be received from the Company in the event of a resignation, retirement or termination of the executive officer's employment or a change of control of the Company.

### Options Outstanding

On 2 May 2012 and 3 August 2012, the BOD and the stockholders, respectively, approved the implementation of the ESOP to be offered to all regular employees of the Parent Company including employees seconded to other affiliates or other individuals that the Board of Administrators may decide to include. The aggregate number of ESOP shares that may be issued shall not at any time exceed 3% of the issued capital stock of the Company on a fully diluted basis. The maximum numbers of shares a participant is entitled to shall be determined as a multiple of the gross basic monthly salary based on rank and performance for the year preceding the award. The option is exercisable anytime within the Option Term once vested. On 6 December 2012, the SEC confirmed that the issuance of the shares under the ESOP is exempt from the registration requirements of the SRC. The ESOP was implemented in 3 January 2013.

The outstanding options as of 31 March 2019 are as follows:

Name	No. of Shares	Date of Grant	Exercise Price	Market Price at the Date of Grant
CEO + 4 most highly compensated executive officers* Almodiel, Ellen V. (EVP, Chief Finance and Compliance Officer) Chua, Baldwin T. (SVP, Hotels and Leisure Development) Lopez, Miguel Ernesto L. (Treasurer and SVP, Property Management) Padilla, Nestor J. (President and Chief Executive Officer) Soliven, Valerie Jane L. (EVP and Chief Revenue Officer)	31,647,000	Various	P1.46	various
All Other Officers & directors	10,997,000	Various	P1.46	various
Total	42,644,000			

*\*Alphabetically arranged*

### Other Arrangements

Except as described above, there are no other arrangements pursuant to which any of the Company's directors and officers are compensated, or are to be compensated, directly or indirectly.

## 7. Independent Public Accountants

The external auditor of the Company is the accounting firm of Sycip, Gorres, and Velayo and Company (SGV & Co.). The accounting firm of SGV & Co. has been the Company's Independent Public Accountants for the last 5 years. There was no event in the past 5 years where SGV & Co. and the Company had any

disagreement with regard to any matter relating to accounting principles or practices, financial statement disclosure or auditing scope or procedure.

The Company has engaged SGV & Co., with Mr. Gaile A. Macapinlac as the engagement partner, for the audit of the Company's book in 2018. The Company has complied with SRC Rule 68, paragraph 3(b)(iv) re: five year rotation requirement for the signing partner.

SGV & Co. is being recommended for re-election at the scheduled Annual Stockholders' Meeting on 29 May 2019.

Representatives of SGV & Co. for the current year and for the most recently completed fiscal year are expected to be present at the Annual Stockholder's Meeting. They will have the opportunity to make a statement if they desire to do so and are expected to be available to respond to appropriate questions.

### **Audit and Audit-Related Fees**

The following table sets out the aggregate fees billed for each of the last three fiscal years for professional services rendered by SGV & Co.

<b>Year ended 31 December</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
Audit and Audit-related fees (net of VAT)	Php 3.2 million	Php3.3 million	Php4.0 million

The Audit Committee is composed of Mr. Oscar J. Hilado as Chairman and Mr. Francis Giles B. Puno and Monico V. Jacob as members.

### **8. Compensation Plans**

There are no matters or actions to be taken up in the meeting with respect to any compensation plan.

## **C. ISSUANCE AND EXCHANGE OF SECURITIES**

### **9. Authorization or Issuance of Securities other than for Exchange**

No action is to be taken with respect to the authorization or issuance of securities other than for exchange.

### **10. Modification or Exchange of Securities**

No action is to be taken with respect to the modification or exchange of the Company's securities

### **11. Financial and other information**

The Company's consolidated financial statements were prepared in accordance with the Philippine Financial Reporting Standards and were audited by SGV & Co., in accordance with Philippine Standards on Auditing. This will be released by April 15,2019 and will be submitted with the Definitive Information Statement.

## **12. Mergers, Consolidations, Acquisitions and Similar Measures**

No action is to be taken with respect to the acquisition or disposition of any property.

## **13. Acquisition or Disposition of Property**

No action is to be taken with respect to the acquisition or disposition of any property

## **14. Restatement of Accounts**

No action is to be taken with respect to the restatement of any asset, capital or surplus account of the Company.

## **D. Other Matters**

### **15. Action with Respect to Reports**

The following will be submitted for approval by the stockholders on the Annual Meeting of the Stockholders to be held on 29 May 2019:

- (a) Approval of the Minutes of the Annual Stockholders' Meeting held on 30 May 2018
- (b) Approval/Ratification of the 31 December 2018 Reports and the Audited Financial Statements

### **16. Matters not required to be submitted**

No action is to be taken with respect to any matter that is not required to be submitted to a vote of security holders.

### **17. Amendment of Charter, Bylaws or Other Documents**

No action is to be taken with respect to Amendment of Charter, Bylaws or Other Documents to a vote of security holders.

### **18. Other Proposed Action**

- (a) Ratification of the Acts of the Board of Directors, of the Executive Committee and of Management for the period covering 1 January 2018 through 31 December 2018 adopted in the ordinary course of business.

The resolutions of the Board were duly adopted in the normal course of trade or business and involve –

- i) Approval of contracts, projects, investments, and other acts which have been covered by disclosures to the PSE and the SEC;
- ii) Treasury matters, including borrowings, opening of accounts and bank transactions; and
- iii) Housekeeping matters, including the appointment of signatories and amendments thereof.

- (b) Election of the members of the Board, including the independent directors, for the ensuing year.
- (c) Election of the external auditor and fixing its remuneration.

## **19. Voting Procedures**

A quorum for any meeting of stockholders shall consist of the majority of the outstanding capital stock of the Corporation, and a majority of such quorum shall decide any question in the meeting except those matters which the Revised Corporation Code requires a greater proportion of affirmative vote.

At each meeting of the stockholders, every stockholder entitled to vote on a particular question or matter involved shall be entitled to vote for each share of stock standing in his name in the books of the Company at the time of the closing of the stock and transfer books for such meeting.

Regarding the election of members of the Board of Directors, nominees who receive the highest number of votes shall be declared elected pursuant to Section 23 of the Revised Corporation Code of the Philippines. Likewise, the nominee – for the Company’s external auditor – who receives the highest number of votes shall be declared elected.

The manner of voting is non-cumulative, except as to the election of directors and each stockholder shall have one vote for each share entitled to vote and registered in his name. Unless a motion is duly made and seconded, voting shall be made viva voce and counted manually by the Corporate Secretary. Voting shall be done by balloting upon motion duly made and seconded and the transfer agent shall count and canvass the ballots.

In accordance with Section 23 of the Revised Corporation Code, at each election of directors, every stockholder entitled to vote at such election have the right to vote, in person or by proxy, the number of shares owned by him as of the relevant record date for as many persons as there are directors to be elected and for whose election he has a right to vote, or to cumulate his votes by giving one candidate the number of votes equal to the number of directors to be elected multiplied by the number of his shares shall be equal or by distributing such votes on the same principle among any number of candidates as the stockholder shall see fit.

In the election of directors, the top eleven (11) nominees with the most number of votes will be elected as directors. If the number of nominees does not exceed the number of directors to be elected all the shares present or represented at the meeting will be cast in favor of the nominees.

Unless a motion is duly made and seconded, voting shall be made viva voce and counted manually by the Corporate Secretary. Voting shall be done by balloting upon motion duly made and seconded and the transfer agent shall count and canvass the ballots.

Other than the nominees’ election as directors, no director, executive officer, nominee or associate of the nominees has any substantial interest, direct or indirect by security holdings or otherwise in any way of the matters to be taken upon during the meeting.

## **20. Corporate Governance**

Rockwell Land adopted its Manual on Corporate Governance (the “Manual”) on 2 May 2012. An amended report was published last 31 July 2014 and 31 May 2017, respectively. The Company, its directors, officers and employees complied with the leading practices and principles on good governance as embodied in the Manual of Corporate Governance.

In December 2017, the SEC mandated all companies to submit an Integrated Annual Corporate Governance Report (I-ACGR) by 31 May of each year in lieu of several reports required in the past years. The Company has submitted its I-ACGR

Apart from the mandated Manual, Rockwell has also adopted a Corporate Code of Discipline. The Code embodies the principles and guidelines for the conduct of the business of the company and in dealing with its stakeholders.

Pursuant to the Manual of Corporate Governance, the Board has formed committees: Audit, Corporate Governance, Risk Oversight and Related Party Transactions Committees.

Rockwell also has an Internal Audit Group (“IAG”) composed of Certified Public Accountants. The AIG reports to the Board through the Audit Committee. The IAG provides assurance and consulting functions for Rockwell in the areas of internal control, corporate governance and risk management. It conducts its internal audit activities in accordance with the International Standards for Professional Practice of Internal Auditing (ISPPA) under the Internal Professional Practices Framework.

It bears mention that the Audit Committee is chaired by an independent director. The Corporate Governance and Risk Oversight Committee are composed of four members of the board, one of which is an independent director.

The appointments of Rockwell’s Chief Compliance, Chief Risk, Chief Revenue, Chief Audit, and Data Privacy Officers in June and August 2017 further increases governance for the protection of the rights of all the stakeholders of the company.

Rockwell has sought to keep communications open with its stockholders and encourages them to participate in the meeting of shareholders either in person or by proxy. Shareholders are free to write to the Corporate Governance Committee should they have recommendations and/or nominations for the board of directorship.

## **21. Brief description of the general nature and scope of the business of the registrant and its subsidiaries**

Rockwell Land is a premier property developer for residential and commercial projects that cater to the high-end and upper-mid markets in Metro Manila. It is primarily engaged in the residential development of high-rise condominiums as well as in retail and office leasing. It entered Hotel and Leisure in 2013 with the Aruga Serviced Apartments, as well as expanded in cities outside of the National Capital Region with a mid-rise residential development in Lahug City, Cebu.

The Company was incorporated on 11 August 1975 as First Philippine Realty and Development Corporation. On 23 February 1995, the name was amended to Rockwell Land Corporation. On 27 September 1996, the SEC approved the increase in capital stock of the Company from P1.0 million to P6.0 billion with three major shareholders subscribing to the increase, namely: Manila Electric Company (Meralco), First Philippine Holdings Corporation (FPHC) and Benpres Holdings Corporation (now Lopez Holdings Corporation or LPZ). Simultaneously with the increase, the Company also amended its articles of incorporation to increase in capital stock and the increase in number of directors from 5 to 11. On 4 May 2000, the SEC approved the articles of merger of the Company with Hubbard Realty Holdings Inc., Farragut Realty Holdings Inc., McPherson Square, Inc., and Foggy Bottom, Inc., with the Company as the surviving entity. In July 2008, the SEC approved the Company’s increase in authorized capital stock from P6.0 billion divided into 6,000,000,000 Common Shares with P1.00 par value each to P9.0 billion divided into 8,890,000,000 Common Shares with the same par value and 11,000,000,000 Preferred Shares with a P0.01 par value each with existing shareholders subscribing to the increase in capital. In August 2009, LPZ sold its share in the Company to FPHC therefore leaving the Company with only two (2) major shareholders, namely Meralco and FPHC.

On 28 February 2012, the SEC approved the amendment to the First Article of the Articles of Incorporation of the Company changing its name from “Rockwell Land Corporation” to: “ROCKWELL LAND CORPORATION doing business under the name and style of Powerplant Mall; Powerplant Cinemas; and Edades Serviced Apartments”.

On 27 February 2012, the Board of Directors of Meralco approved the declaration of its 51% ownership in the Company as property dividend in favor of common stockholders of record as of 23 March 2012, except for foreign common shareholders who were paid the cash equivalent of the property dividend. Consequently, the Company became a public company having more than 200 shareholders. The property dividend was paid on 11 May 2012 wherein FPHC received property dividends from Meralco in the form of 125,079,016 common shares of the Company. On the same date, the Company acquired 126,620,146 common shares from Meralco, representing the foreign shareholders’ entitlement from the property dividend distribution, at ₱1.4637 per share. The Company was listed in the Philippine Stock Exchange (PSE) on 11 May 11 2012.

On 28 June , 2012 and 27 July 2012, FPHC purchased additional shares of the Company from Beacon Electric Asset Holdings, Inc. and San Miguel Corporation, respectively.

As of 31 March 2019, FPHC owns 90.74% of the Company’s common and preferred shares.

### **Subsidiaries and Affiliates**

Rockwell Integrated Property Services, Inc. (RIPSI), a wholly owned subsidiary of the Company, was incorporated on 19, February 1999 to establish, own, manage, operate and carry on the business of maintaining and cleaning buildings and other facilities. To date, RIPSI manages twenty (20) properties. These properties consist of the various Rockwell residential condominium buildings located in the Rockwell Center in Makati City, The Grove in Pasig City, East Bay Residences in Muntinlupa, and 32 Sanson in Cebu City, as well as the townhouse and midrise developments of Alvendia in San Juan, and 205 Santolan and 53 Benitez in Quezon City.

Rockwell Primaries Development Corporation (“Primaries”, formerly Rockwell Homes Inc., and Primaries Development Corporation) a wholly owned subsidiary of the Company, was incorporated in September 2012 to primarily cater to the broader market under a second brand “Rockwell Primaries”. The subsidiary envisions itself to be the preferred developer in terms of providing exceptional and quality living at a more affordable price. Primaries commenced operations in mid- 2013 with the launch of its first project, 53 Benitez, located in Quezon City. Its second project, The Vantage at Kapitolyo in Pasig City, was launched in 2015. 53 Benitez was completed in 2016 and Vantage by 2021.

Stonewell Development Corporation Inc., a wholly owned subsidiary of the Company, was also incorporated in September 2012 to develop socialized and economic housing projects for the Parent Company.

Primaries Properties Sales Specialist Inc. (PPSSI), a wholly owned subsidiary, was incorporated in November 2012 primarily to act the sales and marketing arm of Primaries. Operations were discontinued in 2017.

Rockwell Hotels & Leisure Management Corporation (Rockwell Hotels), a wholly owned subsidiary of the Company, was incorporated in 20 June 2013 for the management of hotel and resort operations. It currently manages the operations of Aruga Serviced Apartments at the Edades Tower and Garden Villas, Makati City.

Retailscapes Inc., a wholly owned subsidiary of the Company, was incorporated in November 2014 to develop and operate pocket retail projects of the Company. Its first project, the Santolan Town Plaza was launched with the opening of the cinemas and some retail stores last December 2017.

Rockwell Primaries South Development Corporation (Rockwell Primaries South), formerly ATR KimEng Land, Inc., is 60% owned by Rockwell Primaries Development Corporation (Rockwell Primaries) and 40% owned by ATR Holdings, Inc. and Dragon Eagle International Limited. Rockwell Primaries South will complete the development of the undeveloped portion (61,787 square meters) of the Tribeca Private Residences located along the East Service Road in Muntinlupa City. The new development was launched in October 2016 as East Bay Residences, with The Fordham, the first of the five towers to be developed.

Rockwell MFA Corporation (Rockwell MFA) is a joint venture between the Company and by Mitsui Fudosan (Asia) Pte. Ltd. (Mitsui) through SEAI Metro Manila One, Inc., which was incorporated in the Philippines and registered with the Philippine Securities and Exchange Commission (SEC) on 22 August 2017. The Company owns 80% of the business. It's first project, The Arton West, was launched in July 2017.

The Company also has ownership in Rockwell Leisure Club Inc. (RLCI), owning 1,491 ordinary shares and 33% of 801 proprietary shares. Overall share of Rockwell Land to RLCI is at 76.4% by the end of 2018. RLCI is a non-profit premier leisure club created to complement Rockwell Land's exclusive lifestyle concept. Opened in December 1999, the Rockwell Club offers its resident members and proprietary shareholders a first-class social, sports and recreational facility within the Rockwell Center.

The financial statements of these wholly-owned subsidiaries were consolidated in the Company's attached Audited Financial Statements.

## 22. Market Price and Dividends

### (1) Market Information

(a) The registrant's common equity is being traded at the Philippine Stock Exchange under the ticker "ROCK".

### (b) STOCK PRICES

	Common	
	High	Low
2017		
First Quarter.....	1.80	1.75
Second Quarter.....	1.75	1.72
Third Quarter.....	1.80	1.78
Fourth Quarter.....	2.19	2.07
2018		
First Quarter.....	1.97	1.93
Second Quarter.....	2.04	2.00
Third Quarter.....	1.98	1.92
Fourth Quarter.....	2.01	1.99

2019

First Quarter..... 2.05 2.04

ROCK closed at P2.00 per share as of April 4, 2019.

### 23. Holders

- (a) There are 46,662 Common Stockholders as of 31 March 2019.  
 (b) Top 20 Stockholders of Common Shares as of 31 March 2019.

	<b>NAME</b>	<b>NO. OF SHARES</b>	<b>% TO TOTAL</b>
1	FIRST PHILIPPINE HOLDINGS CORPORATION	5,296,015,375	86.58%
2	PCD NOMINEE CORPORATION (FILIPINO)	528,930,516	8.65%
3	PCD NOMINEE CORPORATION (FOREIGN)	115,987,832	1.90%
4	MANTES CORPORATION	32,373,508	0.53%
5	PADILLA,NESTOR J.	15,000,001	0.25%
6	YAN, LUCIO W.	1,136,324	0.02%
7	CHENG, CHARLOTTE CUA	886,422	0.01%
8	AVESCO MARKETING CORPORATION	801,574	0.01%
9	B. P. INSURANCE AGENCY, INC.	792,139	0.01%
10	MAKATI SUPERMARKET CORPORATION	677,238	0.01%
11	CROSLO HOLDINGS CORPORATION	584,297	0.01%
12	TAN, SIMEON Y.	458,804	0.01%
13	CARLOS, JOSE IGNACIO A.	455,667	0.01%
14	TAN, LOZANO A.	422,730	0.01%
15	FLORDELIZA,VIRGILIO CACHERO	398,550	0.01%
16	AQUINO,ANTONINO T.,&/OR EVELINA S. AQUINO	377,231	0.01%
17	BP INSURANCE AGENCY, INC.	328,969	0.01%
18	CONCEPCION, RAUL JOSEPH	316,854	0.01%
19	FORESIGHT REALTY & DEVELOPMENT CORPORATION	305,353	0.00%
20	ENRIQUEZ, ALBERT N.	280,451	0.00%

Stockholders of Preferred Shares as of 31 March 2019:

<u>Name</u>	<u>No. of Shares Held</u>	<u>% to Total</u>
First Philippine Holdings Corporation	2,750,000,000	100%

Equity Ownership of Foreigners on a per class basis as of 31 March, 2019:

<u>Type of Share</u>	<u>Number of Foreign Shares</u>	<u>Foreign Ownership Level</u>
Common Shares	116,098,057	1.90%
Preferred Shares		0%

## 24. Dividends

### (a) Dividend History

Year	Common	Preferred
2018	₱ 0.0683 per share	₱ 0.0006 per share
2017	₱ 0.0594 per share	₱ 0.0006 per share
2016	₱ 0.0537 per share	₱ 0.0006 per share

### (b) Dividend Policy

Subject to the preferential dividend right of the Preferred Shares, each holder of a Common Share is entitled to such dividends.

The Board of Directors during the organizational meeting on 29 May 2013 have adopted a dividend policy of declaring as dividends 20% of prior year's Net Income after Tax (NIAT).

The Company's amended by-laws provide that the Board of Directors shall have the power and authority to fix and determine and from time to time vary, the amount to be reserved as working capital, to meet contingencies, to provide for the utilization of dividends and/or for other purposes, to such extent, in such manner and upon such terms as the Board of Directors shall deem expedient in order to determine the part of the nets profits or surplus which shall be declared and paid as dividends; and generally to fix and determine the use and disposition of any net profits or surplus.

The Preferred Shares currently outstanding will earn a cumulative dividend of 6% per annum. The Preferred Shares do not participate in dividends declared in relation to Common Shares.

### (c) Restriction on the Payment of Dividends under the Notes Facility Agreement

Under the Fixed Rate Corporate Notes Facility Agreement dated 27 November 2012 among Rockwell Land, First Metro Investment Corporation and PNB Capital & Investment Corporation as Joint Lead Arrangers, Metropolitan Bank & Trust Company – Trust Banking Group as Facility Agent and the Philippine National Bank – Trust Banking Group as the Paying Agents (the "Notes Facility Agreement"), the Company, without the written consent of the Majority Noteholders (as this term is defined in the Notes Facility Agreement), shall not declare, pay or distribute dividends to its stockholders (other than dividends payable solely in shares of its capital stock) if payment of any sum due is in arrears or such declaration, payment or distribution shall result in a violation of the Current Ratio (as this term is defined in the Notes Facility Agreement) of 1:1 and the consolidated Debt-to-Equity Ratio (as this term is defined in the Notes Facility Agreement) not exceeding 2.0x.

## 25. Recent Sales of Unregistered or Exempt Securities including Recent Issuance of Securities Constituting an Exempt Transaction

### (a) Recent Sales of Unregistered Securities

There were no sales of unregistered securities during the past three years.

### (b) Exempt Transactions and Securities

There were no exempt transactions and securities issued during the past three years.

## **CERTIFICATION**

**Upon written request of a stockholder, the Company undertakes to furnish said stockholder with a copy of the Company's Annual Report or SEC Form 17-A free of charge. Any written request for a copy shall be addressed to the following:**

**Ellen V. Almodiel, Executive Vice-President, Chief Finance and Compliance Officer**  
**Rockwell Land Corporation**  
Rockwell Information Center  
Rockwell Center, Makati City 1200

**At the discretion of management, a charge may be made for exhibits, provided that such charge is limited to reasonable expenses incurred by the Company in furnishing such exhibits.**

**After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of Makati on \_\_ April 2019.**

By:

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**Enrique I. Quiason**  
Corporate Secretary

## ROCKWELL LAND CORPORATION

### ANNEX

A.	Certification on the Qualifications and Disqualifications of Independent Directors	Attached
B.	Certification that none of the named directors and officers works in the government.	Attached
C.	Management Discussion and Analysis of Financial Condition and Results of Operations from 2016-2018	Will be attached in the Definitive Information Statement
D.	Statement of Management's Responsibility for Financial Statements as of 31 December 2018 as well as the Audited Financial Statements	Will be attached in the Definitive Information Statement
E.	Supplementary Information	Will be attached in the Definitive Information Statement

### ANNEX E – USE OF PROCEEDS

The company raised ₱5.0 billion from Bonds issuance last November 2013. After deducting the related expenses, the Net proceeds amounted to ₱ 4.9 billion (please see schedule below). Net proceeds will be used to partially finance the Company's capital expenditures for the last quarter of 2013 up to end 2015 primarily for the Proscenium project. As of end of 2015, the net proceeds amounted to nil.

	<b>Estimate per Prospectus</b>	<b>Actual</b>
<b>Proceeds</b>	<b>5,000,000,000</b>	<b>5,000,000,000</b>
<b>Expense:</b>		
Documentary Stamp Tax	25,000,000	25,000,000
SEC Registration Fee and Legal Research	1,830,625	1,830,625
SEC Publication	360,000	52,920
Underwriting Fee	15,000,000	15,000,000
Legal and Audit Fee	7,000,000	6,428,771
Credit Rating Fee	-	2,000,000
Listing Application Fee	100,000	100,000
Printing Cost	575,000	120,530
Trustee Fees	50,000	50,000
Registry and Paying Agency Fees	75,000	43,700
<b>TOTAL</b>	<b>4,950,009,375</b>	<b>4,949,373,454</b>

#### **Use of Proceeds**

<b>In millions</b>	
<b>Proceeds</b>	<b>₱ 4,949</b>
<b>Use of Proceeds*</b>	
Commercial Leasing	3,178
Residential Development	1,771
<b>Total</b>	<b>4,949</b>
<b>Net Proceeds</b>	<b>₱ -</b>

Use of proceeds include land acquisition and development costs for Residential Projects (The Proscenium) and Commercial Leasing Projects (8 Rockwell, Grove Serviced Apartment).

### CERTIFICATION

Upon written request of a stockholder, the Company undertakes to furnish said stockholder with a copy of the Company's Annual Report or SEC Form 17-A free of charge. Any written request for a copy shall be addressed to the following:

**Ellen V. Almodiel, Executive Vice-President, Chief Finance and Compliance Officer**  
**Rockwell Land Corporation**  
Rockwell Information Center  
Rockwell Center, Makati City 1200

At the discretion of management, a charge may be made for exhibits, provided that such charge is limited to reasonable expenses incurred by the Company in furnishing such exhibits.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of Makati on 5 April 2019.

By:



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**Enrique I. Quiason**  
Corporate Secretary

**CERTIFICATION OF INDEPENDENT DIRECTOR**

I, ALBERT F. DEL ROSARIO, Filipino, of legal age, with office address at the 116 Valero corner Rufino Street, Salcedo Village, Makati City, after having been duly sworn in accordance with law do hereby declare that:

1. I am a nominee for independent director of ROCKWELL LAND CORPORATION and was elected as independent director since June 8, 2017.
2. I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations):

COMPANY/ ORGANIZATION	POSITION / RELATIONSHIP	PERIOD OF SERVICE
<i>Listed Companies</i>		
PLDT Inc.	Director	July 11, 2016 – present
Metro Pacific Investments Corporation	Director	May 4, 2016 – present
First Pacific Company Limited	Director	June 30, 2016 – present
<i>Non- Listed Companies</i>		
Philippine Stratbase Consultancy, Inc.	Chairman	March 23, 2016 – present
Gotuaco del Rosario Insurance Brokers, Inc.	Director	April 10, 2017 – present
Stratbase ADR Institute, Inc.	Chairman	April 1, 2016 – present
Citizens Fund for Human Rights, Inc.	Chairman	June 28, 2018 - present
Indra Philippines, Inc.	Director	April 28, 2016 – present
Metro Pacific Tollways Corporation	Director	April 21, 2016 – present
Two Rivers Pacific Holdings Corporation	Director	June 30, 2016 – present
Metro Pacific Resources, Inc.	Director	June 30, 2016 – present
Metro Pacific Holdings, Inc.	Director	June 30, 2016 – present
Metro Pacific Asset Holdings, Inc.	Director	June 30, 2016 – present
Philippine Telecommunications Investment Corporation	Director	June 30, 2016 – present
Enterprise Investments Holdings, Inc.	Director	June 30, 2016 – present
Asia Insurance (Phil.) Corp.	Director	June 24, 2016 – present
CarlosP. Romulo Foundation for Peace & Development	Trustee	June 10, 2016 – present
Philippine Cancer Society, Inc.	Trustee	May 22, 2017 – present
Metrobank Foundation, Inc.	Advisory Board	May 9, 2017 – present
CSIS Southeast Asia Program	Trustee	September 1, 2016 – present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of ROCKWELL LAND CORPORATION, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC Issuances.
4. To the best of my knowledge, I am not related to any director/officer/substantial shareholder of ROCKWELL LAND CORPORATION or any of its subsidiaries and affiliates.

5. I disclose that I am the subject of the following pending criminal or administrative investigation or proceeding.

OFFENSE CHARGED/ INVESTIGATED	TRIBUNAL, OR AGENCY INVOLVED	STATUS
PLEASE SEE ATTACHED LEGAL PENDING CASE		

6. I am neither an officer nor an employee of any government agency or government-owned and controlled corporation.

7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.

8. I shall inform the Corporate Secretary of ROCKWELL LAND CORPORATION of any changes in the abovementioned information within five days from its occurrence.

Done, this APR 02 2019 day of APR 02 2019 2019 at Makati City.



Affiant

SUBSCRIBED AND SWORN to before me this APR 02 2019 day of March 2019 at Makati City, affiant personally appeared before me and exhibited to me his/her Passport No. EC5888000 issued at DFA Manila on November 5, 2015.

Doc. No. 277 ;  
Page No. 57 ;  
Book No. XI ;  
Series of 2019.



**FREDERICK R. TAMAYO**

Notary Public for Makati City

until December 31, 2020

Roll of Attorneys No. 46115

ISE No. 070715 / 01.23.19 / Bulacan

FTF No. 7340781 / 01.11.19 / Makati City

MCLL CombiLicense No. V-0012372

## MATERIAL PENDING LEGAL PROCEEDINGS

1. Messrs. Napoleon L. Nazareno, Elmer D. Nitura, Albert F. Del Rosario and other directors and officers of the former PDCP Bank (PDCP), and some officers of the Bangko Sentral ng Pilipinas (BSP) and Development Bank of the Philippines (DBP) (the "Respondents") were charged in a complaint docketed as I.S. No. 2004-631 filed by Chung Hing Wong/Unisteel/Unisco Metals, Inc. (the "Complainants") with the Department of Justice (DOJ), for alleged syndicated estafa, estafa thru falsification of documents, other deceits, malversation and robbery. In the complaint-affidavit, the Complainants alleged that the officers and directors of PDCP deceived the Complainants to secure a loan from PDCP through misrepresentation and with the sinister purpose of taking over the Complainants' corporation. The complaint was referred to the Ombudsman (OMB) by the DOJ considering that some of the Respondents are public officers and the offenses charged were committed in the performance of their official functions.

In the OMB's Review and Recommendation dated November 28, 2008, the OMB approved the DOJ Resolution dated September 7, 2007 DISMISSING the complaint and referred the case back to the DOJ for appropriate action.

The Complainants filed separate Motions for Reconsideration before the DOJ and OMB. On December 16, 2009, the DOJ issued a Resolution denying the Complainants' Motion for Reconsideration for lack of merit. In response, the Complainants filed a Petition for Review with the Secretary of Justice on March 2, 2010. Messrs. Nazareno, Nitura, Del Rosario and the other Respondents filed their respective Comments to the petition. On October 9, 2014, the Secretary of Justice issued a Resolution denying the Petition for Review. In response, Complainants filed a Motion for Reconsideration which remains pending to date with the Office of the Secretary of Justice.

### OMB Proceedings

With respect to the Complainants' Motion for Reconsideration with the OMB, the latter issued an Order dated December 4, 2009 denying the same and affirming its Review and Recommendation of November 28, 2008. In response, the Complainants filed a Petition for Certiorari with the Court of Appeals (CA). In a Resolution dated July 26, 2010, the CA dismissed the petition for lack of jurisdiction. Likewise, the Complainants' Motion for Reconsideration was denied by the CA in a Resolution on January 10, 2011.

Subsequently, the Complainants filed a Petition for Review with the Supreme Court (SC) questioning the Decision of the CA. In a Resolution dated March 28, 2011, the SC denied the Complainants' Petition for Review for failure to show any reversible

error in the challenged Decision of the CA. The Complainants filed a Motion for Clarification. In a Resolution dated August 24, 2011, the SC treated the motion as a Motion for Reconsideration of the dismissal of the Petition and denied the same. The said Resolution of the SC became FINAL AND EXECUTORY based on the Entry of Judgment dated October 26, 2011. The Complainants however still filed a Motion for Clarification and Motion to Refer Case to the Supreme Court en Banc. In a Resolution dated October 10, 2012, the SC ordered the said motion expunged from the records of the case as the petition has already been denied with FINALITY and an ENTRY OF JUDGMENT and Letter of Transmittal already sent to the CA as early as October 26, 2011.

ANNEX A

**CERTIFICATION OF INDEPENDENT DIRECTOR**

I, MONICO V. JACOB, Filipino, of legal age, with address at the 7<sup>th</sup> Floor, STI Holdings Center, 6764 Ayala Avenue, Makati City, after having been duly sworn in accordance with law do hereby declare that:

1. I am a nominee for independent director of ROCKWELL LAND CORPORATION and have been its independent director since April 6, 2016.
2. I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations):

COMPANY/ ORGANIZATION	POSITION/ RELATIONSHIP	PERIOD OF SERVICE
STI Education Services Group, Inc.	Vice-Chairman and CEO	2016 – Present
Philippines First Insurance Company, Inc.	Director	2016 – Present
Rosehills Memorial Management, Inc.	Chairman	2014 – Present
TechZone Philippines, Inc.	Vice-President	2014 – Present
PhilPlans First, Inc.	Chairman	2013 – Present
PhilhealthCare, Inc.	Director	2013 – Present
Phil. Life Financial Assurance, Inc.	Chairman	2013 – Present
STI-West Negros University	President	2013 – Present
Lopez Holdings, Inc.	Independent Director	2013 – Present
Information and Communications Technology (iACADEMY), Inc.	Director	2013 – Present
STI Education Systems Holdings, Inc.	President and CEO	2010 – Present
Asian Terminals, Inc.	Director	2009 – Present
Phoenix Petroleum Philippines, Inc.	Director	2009 – Present
Maestro Holdings, Inc. (Formerly STI Investments, Inc.)	President	2007 – Present
Jollibee Foods Corporation	Independent Director	2002 – Present
Total Consolidated Asset Mgmt., Inc.	Chairman	1999 – Present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of ROCKWELL LAND CORPORATION, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC Issuances.
4. I am related to the following director/officer/substantial shareholder of (covered company and its subsidiaries and affiliates) other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code. (where applicable)

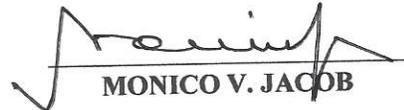
NAME OF DIRECTOR/ OFFICER/ SUBSTANTIAL SHAREHOLDER	COMPANY	NATURE OF RELATIONSHIP
NOT APPLICABLE		

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding in Court/ I disclose that I am the subject of the following criminal/administrative investigation or proceeding (as the case may be):

OFFENSE CHARGED /INVESTIGATED	TRIBUNAL, OR AGENCY INVOLVED	STATUS
NOT APPLICABLE		

6. (For those in government service/affiliated with a government agency or GOCC) I have the required written permission or consent from the (head of the agency/department) to be an independent director in ROCKWELL LAND CORPORATION, pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules.
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
8. I shall inform the Corporate Secretary of ROCKWELL LAND CORPORATION of any changes in the abovementioned information within five days from its occurrence.

Done, this 27<sup>th</sup> day of March 2019 at Makati City.

  
MONICO V. JACOB

APR 02 2019

SUBSCRIBED AND SWORN to before me this \_\_\_ day of May 2018 at Makati City, affiant personally appeared before me and exhibited to me his/her Passport No. EC7728486 issued at DFA NCR East on May 17, 2016.

Doc. No. 275 ;  
Page No. 56 ;  
Book No. XI ;  
Series of 2019.

  
**FREDERICK R. TAMAYO**  
Notary Public for Makati City  
until December 31, 2020  
Roll of Attorneys No. 46115  
ISP No. 070715 / 01.23.19 / Bulacan  
T.C. No. 7340761 / 01.11.19 / Makati City  
AICL Compliance No. V-0012372

# ANNEX A

## CERTIFICATION OF INDEPENDENT DIRECTOR

I, OSCAR J. HILADO, Filipino, of legal age and a resident of 112 Mariposa Loop, Cubao, Quezon City, Philippines, after having been duly sworn in accordance with law do hereby declare that:

1. I am a nominee for independent director of ROCKWELL LAND CORPORATION and have been its independent director since May 27, 2015.
2. I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations):

Company/Organizations	Position/Relationship	Period of Service
Philippine Investment Management (PHINMA), Inc.	Chairman	August 2005 – Present
Phinma Corporation	Chairman	Dec. 2003 – Present
Phinma Property Holdings Corporation	Chairman	April 1999 – Present
Union Galvasteel Corporation	Vice-Chairman	March 2017 - Present
Philex Mining Corporation	Director	Dec. 2009 – Present
A. Soriano Corporation	Director	April 13, 1998 – Present
Roxas Holdings, Inc.	Director	March 2016 – Present
Smart Communications, Inc.	Director	May 6, 2013 – Present
Phinma Energy Corporation	Vice-Chairman	April 2017 – Present
Phinma Power Generation Corp.	Vice-Chairman	1996 – Present
Phinma Renewable Energy Corporation	Director	May 26, 2009 - Present
Phinma Solar Energy Corporation	Director	July 3, 2017 - Present
One Subic Oil Distribution Corporation	Director	April 16, 2014 - Present
Phil Cement Corp.	Director	July 10, 2018 - Present
Phinma Education Holdings, Inc.	Director	March 2016 – Present
Araullo University	Director	April 2004 – Present
Cagayan de Oro College	Director	June 2005 – Present
University of Iloilo, Inc.	Director	Aug 17, 2009 – Present
University of Pangasinan, Inc.	Director	Aug 17, 2009 – Present
Southwestern University	Director	June 20, 2016 – Present
St. Jude College, Manila	Director	Jan 20, 2018 – Present

Phinma Hospitality, Inc.	Director	July 15, 2011 - Present
Phinma Microtel Hotels, Inc.	Director	July 2011 - Present
United Pulp and Paper Company, Inc.	Director	Dec. 2, 1969 - Present
Digital Telecommunications Phils., Inc. (Digitel)	Director	May 6, 2013 – Present
Seven Seas Resorts & Leisure, Inc.	Director	1996 – Present
Beacon Property Ventures, Inc.	Director	Dec. 1994 – Present
Cebu Light Industries Phils., Inc.	Director	Feb 1996 – Present
Pueblo de Oro Development. Corporation	Director	Feb 1996 – Present
Manila Cordage Company	Director	1986 – Present

3. I possess all the Qualifications and none of the disqualifications to serve as an Independent Director of ROCKWELL LAND CORPORATION, as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC Issuances.
4. I am related to the following director/officer/substantial shareholder of(covered company and its subsidiaries and affiliates) other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code. (where applicable)

NAME OF DIRECTOR/OFFICER/ SUBSTANTIAL SHAREHOLDER	COMPANY	NATURE OF RELATIONSHIP
<b>NOT APPLICABLE</b>		

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding/ I disclose that I am the subject of the following criminal/administrative investigation or proceeding (as the case may be):

OFFENSE CHARGED/INVESTIGATED	TRIBUNAL, OR AGENCY INVOLVED	STATUS
<b>NOT APPLICABLE</b>		

6. (For those in government service/affiliated with a government agency or GOCC) I have the required written permission or consent from the (head of the agency/department) to be an independent director in ROCKWELL LAND CORPORATION, pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules. – **NOT APPLICABLE**
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.

8. I shall inform the Corporate Secretary of ROCKWELL LAND CORPORATION of any changes in the abovementioned information within five days from its occurrence.

Done, this APR 02 2019 day of \_\_\_\_\_ 2019 at Makati City.



Oscar J. Hilado

SUBSCRIBED AND SWORN to before me this APR 02 2019 day of \_\_\_\_\_ 2019 at Makati City, affiant personally appeared before me and exhibited to me his Passport No. P7959521A issued at DFA NCR East on July 16, 2018.

Doc. No. 276 ;  
Page No. 57 ;  
Book No. XI ;  
Series of 2019.



**FREDERICK R. TAMAYO**  
Notary Public for Makati City  
until December 31, 2020  
Roll of Attorneys No. 46115  
IRP No. 070715 / 01.23.19 / Bulacan  
RTR No. 7340781 / 01.11.19 / Makati City  
MULE Compliance No. V-0012372

ANNEX B

REPUBLIC OF THE PHILIPPINES )  
PASIG CITY ) S.S.

**SECRETARY'S CERTIFICATE**

I, **ENRIQUE I. QUIASON**, Filipino, of legal age, the duly elected and incumbent Corporate Secretary of **ROCKWELL LAND CORPORATION** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, DO HEREBY CERTIFY, That:

I am familiar with the facts herein certified and duly authorized to certify the same;

None of the Directors and Independent Directors are elected Public Servants;

To the best of the Corporation's knowledge, information and belief, none of the Directors and Independent Directors and/or Officers of the Corporation are appointed and/or employees in any government agency.

**WITNESS THE SIGNATURE** of the undersigned this 2<sup>nd</sup> day of April, 2019 at Pasig City.



**ENRIQUE I. QUIASON**  
Corporate Secretary

SUBSCRIBED AND SWORN to before me on the date and place first above written; Affiant exhibited to me his Community Tax Certificate No. 11688356 issued on January 3, 2019 at Pasig City and with SSS No. 03-8352363-1 as competent evidence of identity.

Doc. No.   8   ;  
Page No.   18   ;  
Book No.   II   ;  
Series of 2019.



**SID ANGELO M. BAUTISTA**  
NOTARY PUBLIC  
FOR AND IN THE CITY OF PASIG AND SAN JUAN  
AND IN THE MUNICIPALITY OF PATEROS  
UNTIL DECEMBER 31, 2019  
PTR NO. 5232984, 1/5/2019; PASIG CITY  
IBP LIFETIME NO. 014963; MANILA II  
MCLE COMPLIANCE NO. VI-0013662; 4/14/2022  
ROLL NO. 68041/ APPOINTMENT NO. 34 (2018-2019)  
2/F Robinsons-Equitable Tower, 4 ADB Ave. cor. Poveda St.  
1605 Ortigas Center, Pasig City