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S.E.C. Registration Number

R O B I N S O N S   L A N D   C O R P O R A T I O N

(Company's Full Name)

MALL ADMIN OFFICE, LOWER WEST LANE, ROBINSONS GALLERIA, EDSA CORNER ORTIGAS AVENUE, UGONG NORTE, QUEZON CITY, 1110

(Business Address: No. Street City/Town/Province)

Contact Person	Company Telephone Number
KERWIN MAX S. TAN **Compliance Officer**	**8397-1888**

Fiscal Year (Month)	Fiscal Year (Day)	FORM TYPE	Annual Meeting (Month Day)
12	**31**		**Any day in May**

REVISED CORPORATE GOVERNANCE MANUAL

SEC-BED Order No.125,Series of 1989; SEC-BED Order No.435, Series of 1989; SEC-BED Order No.523,Series of 1993; SEC-BED Order No.524 Series of 1993;SEC-BED Order No. 572, Series of 1995; SEC-BED Order No. 057, Series of 1997; SEC-CFD Order No. 128, Series of 2006; and SEC-MSDR Order No. 71, Series of 2015

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks: pls. use blank ink for scanning purposes

ROBINSONS LAND CORPORATION
Mall Admin Office, Lower West Lane, Robinsons Galleria, EDSA corner Ortigas Avenue, Ugong Norte, Quezon City, 1110
TEL. NO.: 8397-1888, FAX NUMBER: 8395-2500

06 November 2026

SECURITIES AND EXCHANGE COMMISSION
8/F SEC Headquarters,
7907 Makati Avenue, Bel-Air,
Makati City 1209

Attention: **Atty. Rachel Esther J. Gumtang-Remalante**
Director, Corporate Governance and Finance Department

THE PHILIPPINE STOCK EXCHANGE, INC.
6/F PSE Tower
28th street corner 5th Avenue
Bonifacio Global City, Taguig City

Attention: **Mr. John S. Edralin**
Head, Disclosure Department

RE: Revised Corporate Governance Manual

In compliance with the Revised Code of Corporate Governance of the Securities and Exchange Commission, we hereby submit Robinsons Land Corporation's Revised Corporate Governance Manual. The revisions have been approved by the Board of Directors in their meeting on November 6, 2026. This supersedes the previous Revised Corporate Governance Manual that was approved by the Board on March 18, 2021.

KERWIN MAX S. TAN
COMPLIANCE OFFICER
TIN # 169-981-320

ROBINSONS LAND
CORPORATION

ROBINSONS LAND CORPORATION REVISED CORPORATE GOVERNANCE MANUAL

ROBINSONS LAND CORPORATION

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ROBINSONS LAND CORPORATION

ARTICLE I
INTRODUCTION AND DEFINITION OF TERMS

A. Introduction

The Board of Directors, officers and employees of Robinsons Land Corporation (the "Company" or the "Corporation") are committed to the principles of corporate governance contained in this Corporate Governance Manual. The Board recognizes that Corporate Governance is a necessary component of sound business management that will contribute to the improvement of the value of the Corporation for the benefit of its shareholders and stakeholders.

B. Definition of Terms

1. Articles of Incorporation – refers to the Articles of Incorporation of the Corporation and all amendments thereto;

2. Board of Directors or "Board" – is the governing body elected by the Shareholders that exercises the corporate powers of a Corporation, conducts all its business and controls its properties;

3. By-Laws – refers to the By-Laws of the Corporation and all amendments thereto;

4. Compliance Officer – is the highest position in the Corporation responsible for the compliance function and is primarily liable to the Corporation and its Shareholders;

5. Corporate Governance – refers to the system of stewardship and control to guide Corporations in fulfilling their long-term economic, moral, legal and social obligations towards their Stakeholders. It is the system of direction, feedback and control using regulations, performance standards and ethical guidelines to hold the Board and Senior Management accountable for ensuring ethical behavior – reconciling long-term customer satisfaction with Shareholders value – for the benefit of all Stakeholders and society;

6. Enterprise Risk Management or ERM – refers to the process, effected by the Corporation's Board of Directors, management and other personnel, applied in strategy setting and across the enterprise that is designed to identify potential events that may affect the Corporation, manage risks to be within its risk appetite, and provide reasonable assurance regarding the achievement of the Corporation's objectives;

7. Exchange or Philippine Stock Exchange – refers to an organized market place or facility that brings together buyers and sellers, and executes trading of securities and/or commodities;

8. Executive Director – refers to a Director who has executive responsibility on the day-to-day operations of a part or the whole of the Corporation;

9. Independent Director – refers to a person who is independent of management and the controlling Shareholders, and is free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his exercise of independent

judgment in carrying out his responsibilities as a Director. An Independent Director refers to a person who, ideally:

9.1. Is not, or has not been a Senior Officer or employee of the covered Company unless there has been change in the controlling interest ownership of the Company;

9.2. Is not, and has not been in the three years immediately preceding election, a Director of the covered Company, a Director, Officer, employee of the covered Company's subsidiaries, associates, affiliates or related companies; or a Director, Officer, employee of the covered Company's substantial Shareholders and its related companies;

9.3. Has not been appointed in the covered Company, its subsidiaries, associates, affiliates or related companies as Chairman "Emeritus", "Ex-Officio" Director/Officer or Member of any Advisory Board, or otherwise appointed in a capacity to assist the Board in the performance of its duties and responsibilities within three years immediately preceding his election;

9.4. Is not an owner of more than two percent (2%) of the outstanding shares of the covered Company, its subsidiaries, associates, affiliates or related companies;

9.5. Is not a relative of a Director, Officer, or substantial Shareholder of the covered Company or any of its related companies or of any of its substantial Shareholder. For this purpose, relatives include spouse, parent, child, brother, sister and the spouse of such child, brother or sister;

9.6. Is not acting as a nominee or representative of any Director of the covered Company or any of its related companies;

9.7. Is not a securities broker-dealer of listed companies and registered issuers of securities;

9.8. Is not retained, either in his personal capacity or through a firm, as a professional adviser, auditor, consultant, agent or counsel of the covered Company, any of its related companies or substantial Shareholders, or is otherwise independent of Management and free from any business or other relationship within the three years immediately preceding the date of his election;

9.9. Does not engage or has not engaged, whether by himself or with other persons or through a firm of which he is a partner, Director or substantial Shareholders, other than such transactions that are conducted at arm's length and could not materially interfere with or influence the exercise of his independent judgment;

9.10. Is not affiliated with any non-profit Corporation that receives significant funding from the covered Company or any of its related companies or substantial Shareholders; and

9.11. Is not employed as an executive Officer of another Company where any of the covered Company's executives serve as Directors.

9.12. As a rule, independent directors may serve for a maximum of nine (9) consecutive years starting from 2012, making sure however that the shareholders' legal right to vote and be as directors remains inviolable. If the Corporation wants to retain an independent director who has served for nine consecutive years, the Board shall provide meritorious justifications and advise the shareholders of such justification during the annual shareholders meeting.

10. Internal Audit – refers to an independent and objective assurance activity designed to add value and improve the Corporation's operations, and help accomplish its objectives by providing a systematic and disciplined approach in the evaluation and improvement of the effectiveness of risk management, control and governance processes;

11. Internal Audit Department – refers to the department of the Corporation that provide independent and objective assurance services in order to add value to and improve the Corporation's operations;

12. Internal Audit Head– the highest position in the Corporation responsible for Internal Audit activities;

13. Internal Control – refers to a process designed and effected by the Board of Directors, Senior Management, and all levels of personnel to provide reasonable assurance on the achievement of objectives through efficient and effective operations; reliable, complete and timely financial and management information; and compliance with applicable laws, regulations, and the Corporation's policies and procedures;

14. Internal Control System – refers to the framework under which internal controls are developed and implemented (alone or in concert with other policies and procedures) to manage and control a particular risk or business activity, or combination of risks or business activities, to which the Corporation is exposed;

15. Management, also referred to as Officers – refers to a group of executives given the authority by the Board of Directors to implement the policies it has laid down in the conduct of the business of the Corporation;

16. Non-audit Work – refers to the other services offered by an External Auditor to a Corporation that are not directly related and relevant to its statutory audit functions, such as, accounting, payroll, bookkeeping, reconciliation, computer project management, data processing, or information technology outsourcing services, internal audit, and other services that may compromise the independence and objectivity of an External Auditor;

17. Non-Executive Director – refers to a director who has no executive responsibility and does not perform any work related to the day-to-day operations of the Corporation;

18. Related Party – refers to the Company's subsidiaries, as well as affiliates and any party (including their subsidiaries, affiliates and special purpose entities), that the Company exerts direct or indirect control over or that exerts direct or indirect control over the Company; the Company's Directors; Officers; Shareholders and Related Interests (DOSRI), and their close family members, as well as corresponding persons in affiliated companies; and such other person or juridical entity whose interest may pose a potential conflict with the interest of the Company.

19. Related Party Transaction or RPT – refers to the transfer of resources, services or obligations between a reporting Corporation and a Related Party, regardless of whether a price is charged. It should be interpreted broadly to include not only transactions that are entered into with Related Parties, but also outstanding transactions that are entered into with an unrelated party that subsequently becomes a Related Party.

20. Stakeholder – refers to any individual, organization, or society at large who can either affect and/or be affected by the Company's strategies, policies, business decisions and operations, in general. This includes, among others, customers, creditors, employees, suppliers, investors, as well as the government and community in which it operates.

ARTICLE II
RULES OF INTERPRETATION

A. Unless the context otherwise requires:

1. Words in the singular include the plural, and vice versa; and
2. Words importing any gender include all genders.

B. A reference to a statute of statutory provision shall be construed as a reference to the statute or provision as from time to time amended, modified, or re-enacted, any repealed statute or statutory provision which it re-enacts, and any orders, rules and regulations made under the relevant statute or statutory provision.

C. The headings of this Revised Corporate Governance Manual (the "Manual") are inserted solely for convenience of reference and shall not limit or affect the interpretation of the provisions hereof.

D. All doubts or questions that may arise in the interpretation of the application of this Manual shall be resolved in favor of promoting fairness, accountability and transparency to the Shareholders and Stakeholders of the Corporation.

ARTICLE III
GOVERNANCE STRUCTURE

A. Board of Directors

The Board of Directors (the "Board") is primarily responsible for the governance of the Corporation and provides an independent check on management.

1. Composition of the Board of Directors

The Board shall be composed of at least five (5), but not more than eleven (11), members who are elected by the Shareholders and shall have at least two (2) Independent Directors or such number of Independent Directors that constitutes twenty percent (20%) of the members of the Board, whichever is lesser, but in no case less than two (2).

The Board shall adopt a policy on diversity which will aim to achieve a board composition that is diverse in knowledge, experience, competence and expertise.

The Board shall be composed of Executive and Non-Executive Directors, which include Independent Directors, majority of whom shall be Non-Executive Directors who possess the necessary qualifications to effectively participate and help secure objective, independent judgment on corporate affairs and to substantiate proper check and balance.

2. Qualifications for or Disqualifications from Directorship

2.1. Qualifications of a Director

In addition to the applicable provisions of the Revised Corporation Code, Securities Regulation Code, and other relevant laws, the Articles of Incorporation and By-Laws of the Corporation, the following general guidelines shall be observed in the initial evaluation of Director-nominees to the Board:

2.1.1. He should own at least one (1) share of stock of the Corporation;

2.1.2. He must have a practical understanding of the business of the Corporation;

2.1.3. He shall have been proven to possess integrity and probity.

The Corporate Governance Committee, as defined under Article III-B (3), may consider and recommend to the Board other qualifications which are now or may hereafter be provided in the relevant existing laws or any amendments thereto or new law applicable to the Corporation.

2.2. Permanent Disqualification of a Director

Any of the following shall be a ground for the permanent disqualification of a Director:

2.2.1. Any person convicted by final judgment or order by a competent judicial or administrative body of any of the following:

(i) Any crime that (a) involves the purchase or sale of securities as defined in the Securities Regulation Code; (b) arises out of the person's conduct as an underwriter, broker, dealer, investment adviser, principal, distributor, mutual fund dealer, futures commission merchant, commodity trading advisor, or floor broker; or (c) arises out of his fiduciary relationship with a bank, quasi-bank, trust Company, investment house or as an affiliated person of any of them;

(ii) An offense involving moral turpitude, fraud, embezzlement, theft, estafa, counterfeiting, misappropriation, forgery, bribery, false affirmation, perjury or other fraudulent acts;

(iii) Any person who has been adjudged by final judgment or order of the Securities and Exchange Commission ("SEC"), Bangko Sentral ng Pilipinas (BSP), court, or competent administrative body to have willfully violated, or willfully aided, abetted, counseled, induced or procured the violation of any provision of the Securities Regulation Code, the Revised Corporation Code, or any other law, rule, regulation or order administered by the SEC or BSP.

2.2.2. A person who, by reason of misconduct, after hearing, is permanently enjoined by a final judgment or order of the SEC, BSP or any court or administrative body of competent jurisdiction from (a) acting as underwriter, broker, dealer, investment adviser, principal, distributor, mutual fund dealer, futures commission merchant, commodity trading advisor, or floor broker; (b) acting as a director or officer of a bank, quasi-bank, trust company, investment house or as investment company; or (c) engaging in or continuing any conduct or practice in any of the capacities mentioned above or willfully violating the laws that govern securities and banking activities;

The disqualification shall also apply if such person is currently the subject of an order of the SEC, BSP or any court or administrative body denying, revoking or suspending any registration, license or permit issued to him under the Revised Corporation Code, Securities Regulation Code or any other law administered by the SEC or BSP, or under any rule or regulation issued by the SEC or BSP, or has otherwise been restrained to engage in any activity involving securities and banking; or such person is the subject of an effective order of a self-regulatory organization suspending or expelling him from membership, participation or association with a member or participant of the organization;

2.2.3. Any person judicially declared to be insolvent;

2.2.4. Any person found guilty by final judgment or order of a foreign court or equivalent financial regulatory authority of acts, violations or misconduct similar to any of the acts, violations or misconduct listed in the foregoing paragraphs; and

2.2.5. Any person convicted by final judgment of an offense punishable by imprisonment for a period exceeding six (6) years, or a violation of the Revised Corporation Code committed within five (5) years prior to the date of his election or appointment.

2.3. Temporary Disqualification of a Director

The Corporate Governance Committee may consider and recommend to the Board the temporary disqualification of a Director for any of the following reasons:

2.3.1. Refusal to comply with the disclosure requirements of the Securities Regulation Code and its Implementing Rules and Regulations;

2.3.2. Absence in more than fifty percent (50%) of all regular and special meetings of the Board during his incumbency, or any twelve (12) month period during said incumbency, unless the absence is due to illness, death in the immediate family, or serious accident. This disqualification applies for purposes of the succeeding election;

2.3.3. Dismissal/termination for cause as Director of any publicly-listed company, public company, registered issuer of securities and holder of a secondary license from the SEC. The disqualification shall be in effect until he has cleared himself of any involvement in the cause that gave rise to his dismissal or termination.

In the case of Par. 2.3.1, the temporarily disqualified Director shall, within sixty (60) business days from such disqualification, take the appropriate action to remedy or

correct the disqualification. If he fails or refuses to do so for unjustified reasons, the disqualification shall become permanent.

3. Responsibilities, Duties and Functions of the Board

3.1. General Responsibility of the Board

It is the Board's responsibility to foster the long-term success of the Corporation, and to sustain its competitiveness and profitability in a manner consistent with its corporate objectives and the best interests of the Corporation, its Shareholders and Stakeholders, as a whole.

The Board shall formulate and annually review the Corporation's vision, mission, strategic objectives, policies and procedures that shall guide its activities, including the means to effectively monitor Management's performance.

The Board shall exercise care, skill and judgment and observe good faith and loyalty in the conduct and management of the business and affairs of the Corporation. The Board shall ensure that all its actions are within the scope of power and authority as prescribed in the Articles of Incorporation, By-Laws, and in existing laws, rules and regulations.

3.2. Duties and Functions of the Board

To ensure high standard for the Corporation, its Shareholders and other Stakeholders, the Board shall conduct itself with honesty and integrity in the performance of, among others, the following duties and responsibilities:

3.2.1. Act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the Company and all Stakeholders;

3.2.2. Oversee the development of and approve the Company's business objectives and strategy, and monitor their implementation, in order to sustain the Company's long-term viability and strength. The Board shall review and guide corporate strategy, major plans of action, risk management policies and procedures, annual budgets and business plans; set performance objectives; monitor implementation and corporate performance; and oversee major capital expenditures, acquisitions and divestitures;

3.2.3. Oversee the adoption of an effective succession planning program and remuneration policies;

3.2.4. Adopt policies on board nomination and election that will ensure diversity in board composition in terms of knowledge, expertise and experience;

3.2.5. Oversee the implementation of a policy and system on RPTs which shall include the review and approval of material RPTs and ensure fairness and transparency of the transactions;

3.2.6. Oversee the adoption of policies on the selection of Management and Key Officers and the assessment of their performance;

3.2.7. Oversee the establishment of an internal control system to monitor and manage potential conflicts of interest and an ERM framework to identify, monitor, assess and manage key business risks;

3.2.8. Annually review, together with Management, the Company's vision and mission;

3.2.9. Ensure the Corporation's faithful compliance with all applicable laws and regulations, and best business practices;

3.2.10. Establish and maintain an Investor Relations Program that will keep the Shareholders informed of important developments in the Corporation. The Corporation's CEO shall exercise oversight responsibility over this program;

3.2.11. Identify the Corporation's Stakeholders in the community in which it operates or are directly affected by its operations and formulate a clear policy of accurate, timely, and effective communication with them;

3.2.12. Adopt a system of check and balance within the Board. A regular review of the effectiveness of such system should be conducted to ensure the integrity of the decision-making and reporting processes at all times;

3.2.13. Ensure that the Corporation has an independent audit mechanism for the proper audit and review of the Corporation's financial statements by independent auditors;

3.2.14. Ensure that the Corporation establishes appropriate Corporate Governance policies and procedures pursuant to this Manual and the Governance Code, including but not limited to, policies on conflict of interest, and oversee the effective implementation thereof; and

3.2.15. Consider the implementation of an alternative dispute resolution system for the amicable settlement of conflicts or differences between the Corporation and its Shareholders, if applicable.

4. Specific Duties and Responsibilities of a Director

A Director shall endeavor to act in the best interest of the Corporation its shareholders and stakeholders in a manner characterized by fairness, accountability, and transparency.

A Director shall observe the following norms of conduct:

4.1. Conduct fair and impartial business transactions with the Corporation, and ensure that his personal interest does not conflict with the interests of the Corporation;

4.2. Devote the time and attention necessary to properly and effectively perform his duties and responsibilities;

4.3. Act judiciously. Before deciding on any matter brought before the Board, a Director should carefully evaluate the issues and, if necessary, make inquiries and request clarification;

4.4. Exercise independent judgment. A Director should view each problem or situation objectively;

4.5. Have a working knowledge of the statutory and regulatory requirements that affect the Corporation, including its Articles of Incorporation and By-Laws, the rules and regulations of the SEC and, where applicable, the requirements of relevant regulatory agencies;

4.6. Observe confidentiality. A Director should keep secure and confidential all non-public information he may acquire or learn by reason of his position as Director; and

4.7. Have a working knowledge of the Corporation's control systems. A Director shall ensure the continuing soundness, effectiveness and adequacy of the Corporation's control environment.

4.8. Disclose to the Philippine Stock Exchange (PSE) and the SEC the trading of the Corporation's shares by Directors, Officers (or persons performing similar functions) and controlling Shareholders. This shall also include the disclosure of the Corporation's purchase of its shares from the market (e.g. share buy-back program).

5. Internal Control Responsibilities of the Board

The control environment of the Corporation consists of (a) the Board which ensures that the Corporation is properly and effectively managed and supervised; (b) Management that actively manages and operates the Corporation in a sound and prudent manner; (c) the organizational and procedural controls supported by effective management of information and risk management reporting systems; and (d) an independent audit mechanism to monitor the adequacy and effectiveness of the Corporation's governance, operations, and information systems, including the reliability and integrity of financial and operational information, the safeguarding of assets, and compliance with laws, rules, regulations and contracts.

5.1. The internal control mechanisms for the performance of the Board's oversight responsibility may include:

5.1.1. Definition of the duties and responsibilities of the CEO;

5.1.2. Selection of the person who possesses the ability, integrity and expertise essential for the position of CEO;

5.1.3. Evaluation of proposed Senior Management appointments;

5.1.4. Evaluation of appointments of Management Officers; and

5.1.5. Review of the Corporation's human resource policies, conflict of interest situations, compensation program for employees and management succession plan.

5.2. The Corporation's systems of effective organizational and operational controls shall be continuously developed and updated based on, among others, the following factors: nature and complexity of the business and the business culture; volume, size and complexity of transactions; degree of risks involved; degree of centralization and delegation of authority; extent and effectiveness of information technology; and extent of regulatory compliance.

5.3. The Corporation shall establish an Internal Audit system that can provide assurance service to the Board, Management and Shareholders and ensure that key organizational and operational controls are in place. The Board shall appoint an Internal Audit Head to perform the Internal Audit function. The Internal Audit Head shall be guided by the Local and International Standards on Professional Practice of Internal Auditing.

6. Board Meetings and Quorum Requirement

6.1. The Board shall schedule meetings at the beginning of the year, and hold regular meetings in accordance with its By-Laws and convene special meetings when required by business exigencies.

6.2. The notice and agenda of the meeting and other relevant meeting materials shall be furnished to the Directors at least five (5) business days prior to each meeting, which meeting must be duly minuted.

6.3. The members of the Board shall attend regular and special meetings in person or through video/teleconferencing conducted in accordance with the rules and regulations of the SEC except for justifiable reasons that prevent them from doing so.

6.4. Independent Directors shall always attend Board meetings. Unless otherwise provided in the By-Laws, their absence shall not affect the quorum requirement. However, the Board may, to promote transparency, require the presence of at least one (1) Independent Director in all its meetings.

7. Remuneration of Directors and Officers

7.1. Formal procedures for the development of a policy on the levels of remuneration for Directors and Officers shall be established by the Corporation.

7.2. The levels of remuneration shall be sufficient to be able to attract and retain the services of qualified and competent Directors and Officers.

7.3. No Director shall participate in deciding on his remuneration.

8. Directorships and Officerships in Other Corporations

The Board may consider the adoption of guidelines on the number of directorships that its members can hold in publicly-listed corporation, ensuring however that the shareholders legal right to vote and be voted as directors remains inviolable.

8.1. Any limitation in the number of directorships outside of the Company as may be adopted by Corporation shall not include directorships in the Corporation's subsidiaries, affiliates, parent Company (if any), and affiliates and subsidiaries of such parent Company;

8.2. A Director shall notify the Board before accepting Directorship in another Company.

B. Board Committees

To aid in the optimal performance of its roles and responsibilities and ensure compliance with the principles of Corporate Governance, the Board shall form the following Board Committees: (a) Audit Committee (b) Corporate Governance Committee (c) Board Risk Oversight Committee (BROC) and (d) Related Party Transaction Committee.

ROBINSONS LAND CORPORATION

1. Appointment of Members and Adoption of Committee Charter

1.1. Appointment of Members of the Board Committees

The Board shall appoint the members and chairman (from among the members) of each Board Committee annually.

1.2 Charter of the Board Committees

1.2.1 Each Board Committee shall have a Charter which shall define and govern, among other matters, its purposes, composition, membership and duties and responsibilities, conduct of meetings, and reporting processes.

1.2.2 The respective Charters of the Board Committee shall be approved by the Board and shall not be amended, altered, or varied unless the Board shall have approved such amendment, alteration or variation.

2. Audit Committee

2.1. Role of the Audit Committee

The role of the Audit Committee is to provide oversight over the Company's financial reporting, Internal Control System, Internal and External Audit processes, and monitor compliance with applicable laws and regulations. It shall ensure that systems and processes are put in place to provide assurance in areas including reporting, monitoring compliance with laws, regulations and internal policies, efficiency and effectiveness of business operations, and proper safeguarding and use of the Corporation's resources and assets.

2.2. Organization of the Audit Committee

2.2.1. The Audit Committee reports functionally to the Board.

2.2.2. The Audit Committee shall be composed of at least three (3) Non-Executive Directors, at least one (1) of whom shall always be an Independent Director. The Board may consider Independent Directors to comprise majority membership of the Audit Committee. All members must have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.

2.2.3. The Board shall appoint an Independent Director as Chairman, of the Audit Committee.

2.3. Functions of the Audit Committee

The Audit Committee shall have the following functions:

2.3.1. Oversee the Internal Audit Department, and recommend the appointment and/or grounds for approval of the Internal Audit Head. The committee is also responsible for the approval of removal of internal auditor. The Audit Committee shall also approve the terms and conditions for the outsourcing of Internal Audit services if applicable;

2.3.2. Through the Internal Audit Department, monitor and evaluate the adequacy and effectiveness of the Corporation's internal control system, integrity of financial reporting, and security of physical and information assets;

2.3.3. Review the Annual Internal Audit Plan to ensure its conformity with the objectives of the Corporation. The Plan shall include the audit scope, resources, and budget necessary to implement it;

2.3.4. Review the reports submitted by the Internal and External Auditors;

2.3.5. Review and monitor Management's responsiveness to Internal Audit's findings and recommendations;

2.3.6. Prior to the commencement of the audit, discuss with the External Auditor the nature, scope and expenses of the audit, and ensure the proper coordination, if more than one audit firm is involved in the activity, to secure proper coverage and minimize duplication of efforts;

2.3.7. Evaluate and determine the non-audit work, if any, of the External Auditor, and periodically review the proportion of non-audit fees paid to the External Auditor to the Corporation's overall consultancy expenses. The Committee shall evaluate if the non-audit work will create a potential conflict of interest and shall disallow any non-audit work that will conflict with his duties as an External Auditor or may pose a threat to his independence. If the non-audit work is allowed, this shall be disclosed in the Corporation's Annual Corporate Governance Report;

2.3.8. Review and approve the interim and Annual Financial Statements before their submission to the Board, with particular focus on the following:

- Any change/s in accounting policies and practices;
- Areas where significant amount of judgment has been exercised;
- Significant adjustments resulting from the audit;
- Going concern assumptions;
- Compliance with accounting standards; and
- Compliance with tax, legal, and regulatory requirements.

2.3.9. Review the disposition of the recommendations in the External Auditor's management letter;

2.3.10. Perform oversight functions over the Corporation's Internal and External Auditors. It shall ensure the independence of Internal and External Auditors, and that both auditors are given reasonable access to all material records, properties and personnel to enable them to perform their respective audit functions;

2.3.11. Recommend the appointment, re-appointment, removal and fees of the External Auditor;

2.3.12. Assist the Board in the performance of its oversight responsibility for the financial reporting process, system of internal controls, audit process and monitoring of compliance with applicable laws, rules and regulations; and

2.4. Meetings of the Audit Committee

2.4.1. The Audit Committee shall meet quarterly and as often as may be necessary. The Audit Committee may opt to meet without the presence of the CEO or other management team members, and periodically meet with the Internal Audit Head.

2.4.2. The notice and agenda for each meeting shall be circulated to all Audit Committee members at least five (5) business days before each meeting.

2.4.3. The Audit Committee may invite other Directors and Management Officers to attend any meeting.

2.4.4. The Audit Committee Chairman shall preside in all meetings of the Committee. In his absence, the members present shall elect from among themselves one member to preside over the particular meeting.

2.4.5. A quorum shall be present as long as an Independent Director is present or if at least a majority of the members of the Audit Committee is present. No business shall be transacted at any meeting unless a quorum is present.

2.4.6. The Audit Committee shall cause proper records of its proceedings to be kept. Members may nominate a member or some other person to be the Committee Secretary to record and keep minutes of meetings and other proceedings.

3. Corporate Governance Committee

3.1. Role of the Corporate Governance Committee

The role of the Corporate Governance Committee is to oversee the development and implementation of Corporate Governance principles and policies. The Corporate Governance Committee shall recommend a formal framework on the nomination, remuneration and evaluation of the performance of the Directors and key Management Officers to ensure that this framework is consistent with the Corporation's culture, strategies and the business environment.

3.2. Organization of the Corporate Governance Committee

3.2.1. The Corporate Governance Committee shall report directly to the Board.

3.2.2. The Corporate Governance Committee shall be composed of at least three (3) directors, one (1) of whom shall be an Independent Director. The Board may consider Independent Directors to comprise the membership of the Corporate Governance Committee, including the Chairman. The Board shall ensure that the members of the Corporate Governance Committee are appropriately qualified to discharge their responsibilities.

3.2.3. The Board shall appoint one of the members of the Corporate Governance Committee to be the Committee Chairman.

3.3. Functions of the Corporate Governance Committee

The Corporate Governance Committee shall have the following functions:

3.3.1. Oversee the implementation of a Corporate Governance framework and periodically review the said framework to ensure that it remains appropriate in light of material changes to the Corporation's size, complexity and business strategy, as well as the business and regulatory environment;

3.3.2. Oversee the formulation and implementation of a Code of Business Conduct and Ethics and internal policies and monitor compliance with such code and policies by the Corporation through communication and awareness campaign, continuous training and setting a proper forum where issues may be addressed;

3.3.3. Oversee the performance evaluation of the Board and its Committees and Management, and conduct an annual self-evaluation of its performance;

3.3.4. Recommend continuing education/training programs for Directors, assignment of tasks/projects to Board Committees, succession planning for the Board members and senior Officers, and levels of remuneration for corporate and individual performance;

3.3.5. Determine the nomination and election process for the Corporation's Directors and define the general profile of the Board members that the Company may need and ensure appropriate knowledge, competencies and expertise that complement the existing skills of the Board;

3.3.6. Establish a formal procedure to develop a policy for determining the remuneration of Directors and Officers that is consistent with the Corporation's culture and strategy as well as the business environment in which it operates, including disallowing any Director to decide his remuneration;

3.3.7. Establish efficient communication channels which aid and encourage employees, customers, suppliers, creditors and other Stakeholders to raise concerns on potential unethical or unlawful behavior without fear of retribution; and

3.3.8. Review recommendations concerning policies on conflict of interest, salaries and benefits policies, promotion and career advancement directives, and compliance with all statutory requirements.

3.4. Meetings of the Corporate Governance Committee

3.4.1. The Corporate Governance Committee shall meet twice a year or as may be necessary.

3.4.2. The notice and agenda for each meeting shall be circulated to all Corporate Governance Committee members at least five (5) business days before each meeting.

3.4.3. The Corporate Governance Committee may invite other Directors and Management Officers to attend any meeting.

3.4.4. The Corporate Governance Committee Chairman shall preside in all meetings of the Committee. In his absence, the members present shall elect from among themselves one member to preside over the particular meeting.

3.4.5. A quorum shall be present if at least a majority of the members of the Corporate Governance Committee is present. No business shall be transacted at any meeting unless a quorum is present.

3.4.6. The Corporate Governance Committee shall cause proper records of its proceedings to be kept. Members may nominate a member or some other person to be the Committee Secretary to record and keep minutes of meetings and other proceedings.

4. Board Risk Oversight Committee (BROC)

4.1. Role of the BROC

The role of the BROC is to oversee the establishment of ERM framework that will effectively identify, monitor, assess and manage key business risks. The risk management framework shall guide the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies. The BROC shall be responsible for defining the Company's level of risk tolerance and providing oversight over its risk management policies and procedures to anticipate, minimize, control or manage risks or possible threats to its operational and financial viability.

4.2. Organization of the BROC

4.2.1. The Board Risk Oversight Committee shall be composed of at least three (3) directors, at least one (1) of whom shall always be an Independent Director. The Board may consider Independent Directors to comprise majority membership of the BROC. At least one member of the committee must have relevant knowledge and experience on risk and risk management.

4.2.2. The Board shall appoint one of the members of the BROC to be the Committee Chairman.

4.3. Functions of the BROC

The BROC shall have the following functions:

4.3.1. Oversee the development and implementation of a formal ERM Plan that contains the following elements:

- Common language or register of risks;
- Well-defined risk management goals, objectives and oversight;
- Uniform processes of identifying, assessing, evaluating and measuring risks as well developing strategies to manage and mitigate prioritized risks;
- Designing and implementing risk management strategies; and
- Continuing assessments and monitoring to improve risk strategies, processes and measures;

4.3.2. Evaluate the ERM Plan to ensure its continued relevance, comprehensiveness and effectiveness. The BROC shall revisit defined risk management strategies, look for emerging or changing material exposures, and stays abreast of significant developments that may seriously impact the likelihood of harm or loss;

4.3.3. Review the Corporation's risk appetite levels and risk tolerance limits based on changes and developments in the business, the regulatory framework, the external economic and business environment, and occurrence of major events that may have a major impact on the Company;

4.3.4. Assess the probability of each identified risk becoming a reality and estimate its possible significant financial impact and likelihood of occurrence. Priority areas of concern are those risks that are the most likely to occur and to impact the performance and stability of the Corporation and its Stakeholders;

4.3.5. Provide oversight over Management's activities in managing credit, market, liquidity, operational, legal and other risk exposures of the Corporation. This function includes regularly receiving information on risk exposures and risk management activities from Management;

4.3.6. Oversee the optimal performance, compliance and cooperation with Anti-Money Laundering Council (AMLC) and Anti-Money Laundering Act (AMLA). This include the following:

- Report all money laundering (ML)/ terrorist financing (TF) related matters to board level committee;
- Exercise active oversight in the implementation of the MTPP;
- Review filed and discounted suspicious transaction report/s to the AMLC;
- Approve sound risk management policies, controls and procedures to enable, manage and mitigate the risks that have been identified in the National Risk Assessment (NRA), or by the AMLC, relevant specific government agencies (SAs) or the covered person itself;
- Exercise active control and supervision in the formulation and implementation of institutional risk management; and
- Oversee the risk identification and assessment from new business practices, services, technologies and products and mitigate any ML/TF risks that may arise therefrom.

4.3.7. Report to the Board on a regular basis, or as deemed necessary, the Company's risk, material risk exposures, the actions taken to reduce the risks, and recommends appetite levels, risk tolerance limits, further action or plans, as necessary;

4.3.8. Oversee the Company's climate and sustainability-related risks and opportunities. This includes reviewing and monitoring of sustainability plans, policies, and goals, and ensures that environmental, social, and governance (ESG) matters are included in the Company's operations and stakeholder activities; and

4.3.9. Review and recommend to the Board for approval, the issuance and filing of the Company's Sustainability Report, which includes the Company's Climate Disclosure Report, to the Commission and other government agencies.

4.4. Meetings of the BROC

4.4.1. The BROC shall meet twice a year or as may be necessary. The BROC may opt to meet without the presence of the CEO or other management team members, and periodically meets with the ERM Head.

4.4.2. The notice and agenda for each meeting shall be circulated to all BROC members at least five (5) business days before each meeting.

4.4.3. The BROC may invite other Directors and Management Officers to attend any meeting.

4.4.4. The BROC Chairman shall preside in all meetings of the Committee. In his absence, the members present shall elect from among themselves one member to preside over the particular meeting.

4.4.5. A quorum shall be present as long as an Independent Director is present or if at least a majority of the members of the BROC is present. No business shall be transacted at any meeting unless a quorum is present.

4.4.6. The BROC shall cause proper records of its proceedings to be kept. Members may nominate a member or some other person to be the Committee Secretary to record and keep minutes of meetings and other proceedings.

5. Related Party Transaction Committee

5.1. Mission of the Related Party Transaction (RPT) Committee

The mission of the RPT Committee is to ensure that there is group-wide policy and system governing Material Related Party Transactions (MRPTs), particularly those that breach the materiality threshold. The policy shall include the appropriate review and approval of MRPTs and ensure that all Related Party Transactions (RPT) are conducted with transparency, fairness, and accountability, on arm's length, and in the best interests of the Company, its subsidiaries or affiliates, and all shareholders.

5.2. Organization of the Related Party Transaction Committee

5.2.1. The RPT Committee reports functionally to the Board.

5.2.2. The RPT Committee shall be composed of at least three (3) Non-Executive Directors, at least one (1) of whom shall always be an Independent Director. The Board may consider Independent Directors to comprise majority membership of the RPT Committee. The Board shall ensure that the members of the RPT Committee are appropriately qualified to discharge their responsibilities.

5.2.3. The Board shall appoint an Independent Director as Chairman, of the RPT Committee.

5.3. Functions of the Related Party Transaction Committee

The Related Party Transaction Committee shall have the following functions:

5.3.1. Establish policy on MRPTs that promotes transparency and ensure that transactions occur under conditions that protect the rights of all stakeholders.

5.3.2. Evaluate on an ongoing basis existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified, MRPTs are monitored, and subsequent changes in relationships with counterparties (from non-related to related and vice versa) are captured. Related parties, MRPTs and changes in relationships should be reflected in the relevant reports to the Board and regulators/supervisors;

5.3.3. Evaluate all MRPTs to ensure that these are not undertaken on more favorable economic terms (e.g. price, commissions, interest rates, fees, tenor, collateral requirements) to such related parties than similar transactions with non-related parties under similar circumstances and that no corporate business resources of the Company are misappropriated or misapplied, and to determine any potential reputational risk issues that may arise as a result of or in connection with the transactions. In evaluating MRPTs, the Committee takes into account, among others, the following:

- The related party's relationship to the company and interest in the transaction;
- The material facts of the proposed MRPT, including the proposed aggregate value of such transaction;
- The benefits to the corporation of the proposed MRPT;
- The availability of the other sources of comparable products or services; and
- An assessment of whether the proposed MRPT is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar circumstances. The Company shall have an effective price discovery system in place and exercise due diligence in determining a fair price for RPTs;

5.3.4. Ensure that appropriate disclosure is made, and/or information is provided to regulating and supervising authorities relating the company's MRPT exposures reviewed and approved during the year including unusual or infrequently occurring transactions, and policies on conflicts of interest or potential conflicts of interest. The disclosure shall include information on the approach to managing material conflicts of interest that are inconsistent with such policies, and conflicts that could arise as a result of the company's affiliation or transactions with other related parties;

5.3.5. Report to the Board of Directors on a regular basis, the status and aggregate exposures to each related party, as well as the total amount of exposures to all related parties;

5.3.6. Ensure that transactions with related parties, including write-off of exposures are subject to periodic independent review or audit process; and

5.3.7. Oversee the implementation of the system for identifying, monitoring, measuring, controlling and reporting MRPTs, including periodic review of RPT policies and procedures.

5.3.8. Ensure that all RPTs are conducted on an arm's length basis and are in the best interests of the Corporation and its shareholders. The Committee shall evaluate the terms and conditions of such transactions to ensure that they are fair, reasonable, and in compliance with applicable laws, rules, and regulations; and

5.3.9. If needed, appoint an independent party to evaluate the fairness of the transaction price on the acquisition and disposal of assets, particularly those passing a materiality threshold determined by the RPT Committee.

5.4. Meetings of the Related Party Transaction Committee

5.4.1. The RPT Committee shall meet as many times as the Committee deems necessary.

5.4.2. The notice and agenda for each meeting shall be circulated to all RPT Committee members at least five (5) business days before each meeting.

5.4.3. The RPT Committee may invite other Directors and Management Officers to attend any meeting.

5.4.4. The RPT Committee Chairman shall preside in all meetings of the Committee. In his absence, the members present shall elect from among themselves one member to preside over the particular meeting.

5.4.5. A quorum shall be present as long as an Independent Director is present. No business shall be transacted at any meeting unless a quorum is present.

5.4.6. Voting on all RPT Committee resolutions shall be carried consistent with Material Related Party Transaction Policy.

5.4.7. The RPT Committee shall cause proper records of its proceedings to be kept. Members may nominate a person to be the Committee Secretary to record and keep minutes of meetings and other proceedings, and to circulate the same to the RPT Committee members for approval.

5.4.8. The RPT Committee may make further rules of procedures or vary or amend existing ones from time to time as the Committee deems fit.

C. The Chairman

The Chairman of the Board of Directors shall preside at all meetings of the Board of Directors and Shareholders. The Chairman shall also assist in ensuring compliance with and performance of the Corporate Governance policies and practices.

As needed or in accordance with applicable regulations such as the Revised Code of Corporate Governance, the roles of Chairman and the CEO may be separated in order to foster an appropriate balance of power, increased accountability, and better capacity for independent decision-making by the Board. A clear delineation of functions shall be made between the roles of the Chairman and CEO.

If the roles of Chairman and CEO are unified, the proper checks and balances shall be laid down to ensure that the Board gets the benefit of independent views and perspectives.

The Board may consider designating a Lead Director among the Independent Directors if the Chairman of the Board is not an Independent Director and if the positions of the Chairman of the

Board and CEO are held by one person. The Lead Director shall be the intermediary between the Chairman and the other Directors when necessary; convene and chair meetings of the Non-Executive Directors; and contribute to the performance evaluation of the Chairman, as required.

The duties and responsibilities of the Chairman in relation to the Board may include, among others, the following:

1. The Chairman shall supervise the preparation of the agenda of the meeting in coordination with the Corporate Secretary and Management and make certain that such agenda focuses on strategic matters, including the overall risk appetite of the Corporation, considering the developments in the business and regulatory environments, key governance concerns, and contentious issues that will significantly affect operations;
2. Guarantee that the Board receives accurate, timely, relevant, insightful, concise, and clear information to enable it to make sound decisions;
3. Facilitate discussions on key issues by fostering an environment conducive for constructive debate and leveraging on the skills and expertise of individual Directors;
4. Ensure that the Board sufficiently challenges and inquires on reports submitted and representations made by Management;
5. Assure the availability of proper orientation for first-time Directors and continuing training opportunities and requirements for all Directors; and
6. Make sure that performance of the Board is evaluated at least once a year and discussed/ followed up on.

D. The CEO

Duties and Responsibilities of the CEO:

1. Communicate and implement the Corporation's vision, mission, values and overall strategy and promote any Corporation or Stakeholder change in relation to the same;
2. Build the corporate culture and motivate the employees of the Corporation. Direct, evaluate and guide the work of key Officers of the Corporation;
3. Oversee the operations of the Corporation and manage human and financial resources in accordance with the strategic plan;
4. Serve as the link between internal operations as well as internal and external Stakeholders;
5. Exercise general care, management and administration of the business operations of the Company. He shall ensure that: (a) the business and affairs of the Company are managed in a sound and prudent manner; and (b) operational, financial and internal controls are adequate and effective to ensure reliability and integrity of financial and operational information, effectiveness and efficiency of operations, safeguarding of assets and compliance with laws, rules, regulations and contracts;
6. Provide leadership for Management in determining, developing and implementing business strategies, plans and budgets to the extent approved by the Board. He shall provide the

Board with a balanced and understandable account of the Company's performance, financial condition, results of operations and prospects on a regular basis;

7. Provide the Directors/Board with adequate and timely information about the matters to be taken up in their Board meetings and, upon the request of any Director or the Board, make presentations on specific topics and respond to further inquiries in relation thereto during Board meetings. The Directors shall have independent access to Management; and

8. Formulate, under the oversight of the Audit Committee, financial reporting and internal control systems, rules and procedures.

E. The Corporate Secretary

1. Qualifications of the Corporate Secretary

The Corporate Secretary must be a Filipino citizen, a resident of the Philippines, is an officer of the Corporation with exemplary performance. The Corporate Secretary should:

1.1. Possess appropriate administrative and interpersonal skills;

1.2. Have a working knowledge of the operations of the Corporation;

1.3. Be aware of the laws, rules, and regulations necessary in the performance of his duties and responsibilities; and

1.4. Be a separate individual from the Compliance Officer and should not be a member of the Board of Directors.

2. Duties and Responsibilities of the Corporate Secretary

2.1. Be loyal to the mission, vision, and objectives of the Corporation;

2.2. Work fairly and objectively with the Board, Management, Shareholders, and other Stakeholders;

2.3. Assist the Board and the Board Committees in the conduct of their meetings, including preparing an annual schedule of Board and Committee meetings and the annual Board calendar, and assisting the chairs of the Board and its Committees in setting agendas for those meetings;

2.4. Safe keep and preserve the integrity of the minutes of the meeting of the Board and its Committees, as well as other official records of the Corporation;

2.5. Keep abreast on relevant laws, regulations, all governance issuances, relevant industry developments and operations of the Corporation, and advise the Board and the Chairman on all relevant issues as they arise;

2.6. Work fairly and objectively with the Board, Management and Shareholders and contribute to the flow of information between the Board and Management, the Board and its Committees, and the Board and its Stakeholders, including Shareholders;

2.7. Advise on the establishment of Board Committees and their terms of reference;

2.8. Inform the members of the Board, in accordance with the By-Laws, of the agenda of their meetings at least five (5) business days in advance, and ensure that the members have before them accurate information that will enable them to arrive at intelligent decisions on matters that require their approval;

2.9. Attend all Board meetings, except when justifiable causes, such as illness, death in the immediate family and serious accidents, prevent him from doing so;

2.10. Perform required administrative functions;

2.11. Oversee the drafting of the By-laws and ensure that they conform with regulatory requirements; and

2.12. Perform such other duties and responsibilities as may be provided by the SEC or as may be assigned by the Board.

F. Internal Audit

1. Role of the Internal Audit

The role of Internal Audit is to provide independent objective and risk based assurance within the Corporation, designed to add value and improve the Corporation's operations. This will help the Corporation accomplish its objectives by providing a systematic, disciplined approach for the evaluation and improvement of the effectiveness of risk management, control and governance processes.

2. Organization of the Internal Audit

2.1. The Board shall appoint an Internal Audit Head, a Chief Audit Executive or its equivalent position, who shall oversee and be responsible for the Internal Audit activity of the Corporation.

2.2 The Internal Audit Head reports functionally to the Audit Committee and administratively to the CEO.

2.3 The Internal Audit Head shall have no executive or managerial powers and duties in the Corporation except those relating to the management of the Internal Audit.

2.4 Internal Audit shall have an independent status and will not be involved in the day-to-day internal checking systems of the business units and corporate centers in the Corporation. It is the responsibility of Management to plan, organize, and direct activities to provide reasonable assurance that established goals will be achieved. Internal Audit will examine and evaluate the planning, organizing, and directing processes established and maintained by Management.

3. Purpose and Scope of Work of Internal Audit

The purpose of Internal Audit is to examine and evaluate whether the Corporation's controls and processes, as designed by Management, are adequate, efficient, and functioning in a manner to ensure that:

3.1. Programs, plans, goals and objectives are achieved;

3.2. Employee's actions are in compliance with policies, code of conduct, standards, procedures, and applicable laws and regulations;

3.3. Authorities and responsibilities are clear, properly assigned, and documented;

3.4. Changes in functions, services, processes, and operations are properly evaluated;

3.5. Significant legislative or regulatory issues impacting the Corporation are recognized and addressed appropriately;

3.6. Control activities are integral part of daily operations;

3.7. Adequate controls are incorporated into information technology systems;

3.8. Assets or resources are acquired economically, used efficiently, and adequately protected or safeguarded;

3.9. Financial, management, and operating information are reliable, timely, relevant, accurate, accessible, and provided in a consistent format;

3.10. Channels of communication are effective to ensure that interaction with business units and corporate centers occurs as needed; and

3.11. Continuous quality improvement is fostered in the business unit and corporate center's control processes.

4. Responsibilities of Internal Audit

Internal Audit shall be solely responsible for the planning, implementation, and reporting of its results. For this purpose, Internal Audit shall:

4.1. Periodically review the Internal Audit charter and present it to the Senior Management and the Audit Committee for approval;

4.2. Establish and implement risk-based Internal Audit Plan, including policies and procedures, to determine the priorities of the Internal Audit activity, consistent with the Corporation's goals;

4.3. Present the Internal Audit Plan and its performance, resource requirement and impact of resource limitations, as well as significant interim changes, to Senior Management and the Audit Committee for review and approval;

4.4. Spearhead the performance of the Internal Audit activity to ensure it adds value to the Corporation;

4.5. Prepare a forward Strategic Audit Plan to set the direction and approach of audits in the long-term;

4.6. Perform regular and special audit as contained in the Annual Audit Plan and/or based on the Company's risk assessment;

4.7. Perform consulting and advisory services related to governance and control as appropriate for the Corporation;

4.8. Perform compliance audit of relevant laws, rules and regulations, contractual obligations and other commitments, that could have a significant impact on the Corporation;

4.9. Review, audit and assess the efficiency and effectiveness of the internal control system of all areas of the Company;

4.10. Evaluate operations or programs to ascertain whether results are consistent with established objectives and goals, and whether the operations or programs are being carried out as planned;

4.11. Evaluate specific operations at the request of the Board or Management, as appropriate;

4.12. Monitor and evaluate governance processes;

4.13. Report in a timely manner significant issues noted during the audit relating to the adequacy, efficiency, and effectiveness of policies, controls, processes, and activities of the Corporation. As directed by or under the policies of the Audit Committee, furnishes auditees and/or any other member of Management copies of the reports;

4.14. Recommend any improvement in policies and procedures, systems of controls, processes, and other financial and operational matters to assist Management in the effective discharge of their responsibilities, in order to minimize or prevent waste, extravagance, negative image, and fraud. Management is responsible to implement specific recommendations;

4.15. Coordinate with External Auditors and ensure that the audit works are complementary to optimize coverage at a reasonable cost; and

4.16. Comply with standards that are promulgated by the relevant professional and regulatory bodies.

5. Authority of the Internal Audit

Subject to the approval of the Audit Committee, Internal Audit is authorized to:

5.1 Decide on the nature, scope, timing, and frequencies of audit;

5.2 Allocate resources and apply different techniques required to accomplish audit objectives;

5.3 Assess and recruit personnel with sufficient knowledge, skills, experience, and professional certifications to meet the requirements of this charter provided within policy and approved budget;

5.4 Have discussions with Management and employees of the Corporation at any reasonable time;

5.5 Attend or participate in meetings relating to the Board's oversight responsibilities for auditing, financial reporting, Corporate Governance, and control;

5.6 Have full and free access to the Audit Committee; and

5.7 Obtain the necessary assistance of business unit or corporate center, as well as other specialized services from within or outside the Corporation.

G. Enterprise Risk Management (ERM)

1. Role of ERM

The role of ERM is to oversee that a sound ERM framework is in place to effectively identify, monitor, assess and manage key business risks. The risk management framework shall guide the Board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.

2. Appointment of an ERM Head

The Board shall appoint an ERM Head, a Chief Risk Officer or its equivalent position, who shall oversee the entire ERM process and spearhead the development, implementation, maintenance and continuous improvement of ERM processes and documentation. The ERM Head reports functionally to the BROC and administratively to the CEO.

3. Functions and Responsibilities of ERM

ERM shall have the following functions and responsibilities:

3.1. Define a risk management strategy;

3.2. Identify and analyzing key risk exposures relating to Economic, Environmental, Social and Governance ("EESG") factors and the achievement of the Corporation's strategic objectives;

3.3. Evaluate and categorize each identified risk using the Company's predefined risk categories and parameters;

3.4. Establish a risk register with clearly defined, prioritized and residual risks;

3.5. Develop risk mitigation plan for the most important risks to the Company, as defined by the risk management strategy;

3.6. Communicate and report significant risk exposures including business risks (e.g. strategic, compliance, operational, financial and reputational risks), control issues and risk mitigation plan to the BROC;

3.7. Collaborate with the CEO in updating and making recommendations to the BROC;

3.8. Coordinate, monitor, and facilitate compliance with laws, rules, and regulations; and

3.9. Suggest ERM policies and related guidance, as may be needed.

4. Authority of ERM

Subject to the approval of the BROC, the ERM is authorized to:

4.1. Allocate resources and apply different techniques required to accomplish ERM objectives;

4.2. Assess and recruit personnel with sufficient knowledge, skills, experience, and professional certifications to meet the requirements of this charter provided within policy and approved budget;

4.3. Have discussions with Management and employees of the Corporation at any reasonable time;

4.4. Attend or participate in meetings relating to the Board's oversight responsibilities for ERM;

4.5. Have full and free access to the BROC; and

4.6. Obtain the necessary assistance of Business Unit or Corporate Center Unit, as well as other specialized services from within or outside the Corporation.

H. Compliance Officer

1. Appointment of the Compliance Officer

The Board shall ensure that it is assisted in its duties by a Compliance Officer. The Board may consider appointing a Compliance Officer with a rank of Senior Vice President or an equivalent position with adequate stature and authority in the Corporation. The Compliance Officer should not be a member of the Board of Directors and shall have direct reporting responsibilities to the Chairman of the Board. The Compliance Officer shall annually attend a training on Corporate Governance.

2. The Compliance Officer shall perform the following duties:

2.1. Ensure proper onboarding of new Directors (i.e., orientation on the Company's business, charter, Articles of Incorporation and By-laws, among others);

2.2. Monitor, review, evaluate and ensure the compliance by the Corporation; its Officers and Directors with the provisions and requirements of this Corporate Governance Manual and the relevant laws, this Code, rules and regulations and all governance issuances of regulatory agencies;

2.3. Report the matter to the Board if violations are found and recommend the imposition of appropriate disciplinary action;

2.4. Ensure the integrity and accuracy of all documentary submissions to the regulators;

2.5. Appear before the SEC when summoned in relation to compliance with this Code;

2.6. Collaborate with other departments to properly address compliance issues, which may be subject to investigation;

2.7. Identify possible areas of compliance issues and works towards the resolution of the same;

2.8. Ensure the attendance of Board members and key Officers to relevant trainings;

2.9. Assist the Board and the Corporate Governance Committee in the performance of the their governance functions, including their duties to oversee the formulation or review and implementation of the Corporate Governance structure and policies of the Corporation, and to assist in the conduct of self-assessment of the performance and effectiveness of the Board, the Board Committees and individual Board members in carrying out their functions as set out in this Manual and the respective charters of the Board Committees; and

2.10. Perform such other duties and responsibilities as may be provided by the SEC.

ARTICLE IV
ADEQUATE AND TIMELY INFORMATION

To enable the Directors to properly fulfill their duties and responsibilities, Management shall provide the Directors with complete, adequate, and timely information about the matters to be taken in their meetings.

Information may include the background or explanation on matters brought before the Board, disclosures, budgets, forecasts, and internal financial documents.

If the information provided by Management is not sufficient, further inquiries may be made by a Director to enable him to properly perform his duties and responsibilities. The Directors shall have independent access to Management and to the Corporate Secretary.

The Directors, either individually or as a Board, and in the performance of their duties and responsibilities, may seek access to independent professional advice within the guidelines set by the Board.

ARTICLE V
ACCOUNTABILITY AND AUDIT

A. The Board shall ensure that its Shareholders are provided with a balanced and comprehensible assessment of the Corporation's performance, position and prospects on a quarterly basis, including interim and other reports that could adversely affect its business through its website and its submissions and disclosures to the SEC and Philippine Stock Exchange (PSE).

   Management shall formulate the rules and procedures on financial reporting and internal control for presentation to the Audit Committee in accordance with the following guidelines:

   1. The extent of its responsibility in the preparation of the financial statements of the Corporation, with the corresponding delineation of the responsibilities that pertain to the External Auditor, should be clearly defined;

2. An effective system of internal control that will ensure the integrity of the financial reports and protection of the assets of the Corporation for the benefit of all Shareholders and other Stakeholders;

3. On the basis of the approved Internal Audit Plan, Internal Audit examinations should cover, at the minimum, the evaluation of the adequacy and effectiveness of controls that cover the Corporation's governance, operations and information systems, including the reliability and integrity of financial and operation information, effectiveness and efficiency of operations, protection of assets, and compliance with contracts, laws, rules, and regulations; and

4. The Corporation shall consistently comply with the financial reporting requirements of the SEC.

5. The External Auditor shall be rotated or changed every five (5) years or earlier, or the signing partner of the External Auditing firm assigned to the Corporation, should be changed with the same frequency. The Corporate IA Head should submit to the Audit Committee and Management an annual report on the Internal Audit department's activities, responsibilities, and performance relative to the Internal Audit Plan as approved by the Audit Committee. The annual report should include significant risk exposures, control issues, and such other matters as may be needed or requested by the Board and Management. The Internal Audit Head should certify that he conducts his activities in accordance with the International Standards on the Professional Practice of Internal Auditing. If he does not, the Internal Audit Head shall disclose to the Board and Management the reasons why he has not fully complied with the said documents.

B. The Board, after consultations with the Audit Committee, shall recommend to the Shareholders an External Auditor duly accredited by the SEC who shall undertake an independent audit of the Corporation, and shall provide an objective assurance on the matter by which the financial statements shall be prepared and presented to the Shareholders. The External Auditor shall not, at the same time, provide Internal Audit services to the Corporation. Non-audit work may be given to the External Auditor, provided it does not conflict with his duties as an independent External Auditor, or does not pose a threat to his independence.

   If the External Auditor resigns, is dismissed or ceases to perform his services, the reason/s for and the date of effectivity of such action shall be reported in the Corporation's annual and current reports. The report shall include a discussion of any disagreement between the External Auditor and the Corporation on accounting principles or practices, financial disclosures or audit procedures which the former External Auditor and the Corporation failed to resolve satisfactorily.

   If the External Auditor believes that any statement made in the Annual Report, Information Statement or any report filed with the SEC or any regulatory body during the period of his engagement is incorrect or incomplete, he shall give his comments or views on the matters in the said reports.

ARTICLE VI
STAKEHOLDERS'RIGHTS AND PROTECTION OF MINORITY SHAREHOLDERS'INTEREST

A. Shareholders

A.1. Shareholders' Rights

The Board is committed to treat all Shareholders fairly and equitably, and shall recognize, protect and facilitate the exercise of their rights. These rights relate to the following among others:

1. **Right to vote on all matters that require their consent or approval**
2. **Right to inspect corporate books and records**

   Any stockholder who desires to exercise his right to inspect corporate books and records of the Company must make a written request addressed to the Corporate Secretary, and stating the specific reason(s) or purpose(s) for the inspection. The exercise of such right may be denied if:

   (i) The requesting stockholder improperly used information obtained from prior examination;

   (ii) Is not acting in good faith; or

   (iii) There is a reasonable ground to safeguard the interests of the Company, such as when the subject of inspection contains confidential or proprietary information or covered by a confidentiality or nondisclosure obligation which will be violated by the Company if inspection were allowed. In no case shall the stockholder be allowed to take corporate books and other records out of the principal office of the Company for the purpose of inspecting them. The Corporate Secretary may elevate the request for inspection for the information, approval, or other appropriate action by the Board.

3. **Right to information**

   Stockholders shall be provided, upon request, with periodic reports filed by the Company with the SEC (e.g., proxy statement/information statement and annual report) which disclose personal or professional information about the Directors and Officers such as their educational and business background, holdings of the Company's shares, material transactions with the Company, relationship with other Directors and Officers and the aggregate compensation of Directors and Officers.

4. **Right to dividends**

   Stockholders shall have the right to receive declared dividends subject to the procedures prescribed by the Board.

5. Appraisal right

The stockholders shall have appraisal right under any of the following circumstances:

5.1. 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 in any aspect superior to those of outstanding shares of any class, or of extending or reducing the term of corporate existence;
5.2. In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the property and assets of the Company;
5.3. In case of merger or consolidation; and
5.4. Investment of funds in any other corporation or business or for any purpose other than the primary purpose for which the Company was organized.

A.2. Promotion of Shareholders' Rights

1. The Board shall be transparent and fair in the conduct of the annual and special Shareholders' meetings of the Corporation. The Board shall encourage active Shareholders participation by sending the Notice of Annual and Special Shareholders' Meeting with sufficient and relevant information at least fifteen (15) business days before the meeting in accordance with the Securities Regulation Code. The Shareholders shall be encouraged to personally attend such meetings. If they cannot attend, they shall be apprised ahead of time of their right to appoint a proxy. Subject to the requirements of law, rules and regulations and the By-Laws, the exercise of that right shall not be unduly restricted and any doubt about the validity of a proxy shall be resolved in the stockholder's favor.

2. The Board shall encourage active Shareholders participation by making the result of the votes taken during the most recent Annual or Special Shareholders' Meeting publicly available the next working day. In addition, the Minutes of the Annual and Special Shareholders' Meeting shall be made available on the Company Website within [five] business days from the end of the meeting.

3. The Company may consider adopting an Alternative Dispute Resolution procedure.

4. The Board shall appoint an Investor Relations Officer (IRO) who shall ensure constant engagement with its Shareholders. The IRO shall create an Investor Relations Program to which shall aim to communicate to the shareholders all material information on the activities of the Company.

B. Other Stakeholders

The Company shall identify the various Stakeholders and promote cooperation between them and the Company in creating wealth, growth and sustainability.

1. The Company shall establish clear policies and programs to provide a mechanism on the fair treatment and protection of Stakeholders.

2. The Board shall adopt a transparent framework and process that allows Stakeholders to communicate with the Company and to obtain redress for the violation of their rights. Stakeholders may communicate with the Company through the various Stakeholders touchpoints such as the Investor Relations Office, Office of the Corporate Secretary, Customer Relations Office, the Corporate Communications Group and the Company's Website.

3. The Board shall establish policies, programs and procedures that encourage employees to actively participate in the realization of the Company's goals and its governance including but not limited to:

   3.1. Health, safety and welfare;

   3.2. Training and development; and

   3.3. Reward and compensation.

4. The Board shall set the tone and make a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Conduct. The same shall be disseminated to all employees across the Corporation through trainings to embed them in the Company's culture.

5. The Board shall establish a suitable framework for whistleblowing and ensure its enforcement to allow employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation and to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.

6. The Company shall recognize and place importance on the interdependence between business and society, and promote a mutually beneficial relationship that allows the Company sustainable growth, while contributing to the advancement of the society where it operates.

7. The Company shall employ value chain processes that takes into consideration EESG issues and concerns.

ARTICLE VII
CORPORATE GOVERNANCE MONITORING AND SELF-ASSESSMENT

A. The Board shall conduct an annual self-assessment of its performance, including the performance of the Chairman, individual members and Committees. Every three (3) years, the assessment may be supported by an external facilitator.

B. The Board shall have in place a system that provides the criteria and process to determine the performance of the Board, the individual Directors, and Committees including feedback from Shareholders.

C. The Corporate Governance Committee shall oversee the evaluation process.

D. The Corporation shall ensure that its business processes and practices are consistent with the provisions of this Manual.

This Manual shall be subject to review as the need arises in order to take into account the Corporation's changing needs, business, technological and environmental conditions, and regulatory requirements. Any recommended changes to the Manual shall be subject to approval by the Board.

ARTICLE VIII
DISCLOSURE AND TRANSPARENCY

The Board shall establish policies to ensure the comprehensive, accurate, reliable and timely report to the shareholders and other stakeholders that give a fair and complete picture of Company's financial condition, results and business operations in accordance with the disclosure and reporting requirements of SEC, PSE and other regulators. This shall include material and reportable non-financial and sustainability issues related to EESG concerns of its business. The Company may consider adopting globally recognized standards/framework in reporting sustainability and non-financial issues. It shall cause the filing of all required information through the appropriate PSE mechanisms for listed companies and submissions to the SEC for the interest of its Shareholders and other Stakeholders.

The Board shall ensure that the following are complied with:

A. Disclosure of all material information which are required under the Revised Disclosure Rules and the Securities Regulation Code.

B. Rules and regulations of the SEC, PSE and other regulatory agencies pertaining to the disclosure of material information.

C. Prohibition of the Corporation and its Officers, staff and any other person who are privy to the material non-public information to communicate material non-public information about the Corporation to any person, unless the Corporation is ready to simultaneously disclose the material non-public information to the SEC and to the PSE except if the disclosure is made to:

    1. A person who is duty-bound to maintain trust and confidence to the Corporation such as but not limited to its auditors, legal counsels, investment bankers, financial advisers; and

    2. A person who agrees in writing to maintain in strict confidence the disclosed material information and will not take advantage of it for his personal gain.

The Company shall maintain a comprehensive and cost-efficient communication channel for disseminating relevant information for the informed decision making of investors, Stakeholders and other interested users of the information. The Company may include media and analysts' briefings as channels of communication to ensure timely and accurate dissemination of public, material and relevant information to its Stakeholders.

The Company shall have a policy requiring all directors and officers to disclose/report to the Company through the Compliance Officer any dealings in the Company's shares within three business days.

The Company shall fully disclose all relevant and material information on individual board members and key executives to evaluate their experience and qualifications, and assess any potential conflicts of interest that might affect their judgment. This includes directors and key officer's qualifications,

share ownership in the Company, membership in other boards, other executive positions, and corporate governance trainings attended.

The Company shall provide a clear disclosure of its policies and procedure for setting board and executive remuneration, as well as the level and mix of the same in the Annual Corporate Governance Report.

The Company shall disclose its policies governing RPTs and other unusual or infrequently occurring transactions. The material or significant RPTs reviewed and approved during the year shall be disclosed in its Annual Corporate Governance Report.

ARTICLE IX
COMMUNICATION, EDUCATION AND TRAINING

A. COMMUNICATION

This Corporate Governance Manual shall be posted in the Company's Website that can be readily accessed by any interested party.

The Board shall oversee the dissemination of this Corporate Governance Manual to all employees and related third parties, and to likewise enjoin compliance.

B. EDUCATION AND TRAINING

Every Director shall receive appropriate orientation when he is first appointed to the Board of Directors, in order to ensure that incoming Directors are appropriately apprised of their duties and responsibilities before beginning their Directorships. The orientation program shall include SEC-mandated topics on Corporation Governance and an introduction to the Company's business, Articles of Incorporation, and Code of Business Conduct and Ethics.

Likewise, Management Officers shall receive appropriate orientation on his duties as a management executive and how to discharge these duties when he is first appointed to the Corporation. This will ensure that incoming Senior Management Officers are familiar with the Corporation's business and governance processes.

Each Director and key Officer shall be required to attend a training program on Corporate Governance and relevant topics every year. The training program shall ensure that Directors and key Officers are continuously informed of the developments in the business and regulatory environments, including emerging risks relevant to the Company as well as Corporate Governance matters including audit, internal controls, risk management, sustainability and strategy.

ARTICLE X
PENALTIES FOR NON-COMPLIANCE

To strictly observe and implement the provisions of this Manual, the following penalties shall be imposed, after notice and hearing, on the Company's Directors, Management Officers, staff, subsidiaries and affiliates and their respective Directors, Management Officers and staff in case of violation of any of the provision of this Manual:

A. First Violation - The subject person shall be reprimanded.

B. Second Violation - Suspension from office shall be imposed. The duration of the suspension shall depend on the gravity of the violation.

C. Third Violation - The maximum penalty of removal from office shall be imposed.

The commission of a third violation of this Manual by any Director of the Corporation or its subsidiaries and affiliates shall be a sufficient cause for removal from directorship.

The Compliance Officer shall be responsible for determining violation/s through notice and hearing and shall recommend to the Chairman of the Board the imposable penalty for such violation, for further review and approval of the Board.

ARTICLE XI
ADOPTION AND EFFECTIVITY

This revised manual was adopted by the Board of Directors of the Corporation on _____ and shall take effect upon Board Approval.

SIGNED:

MR. KERWIN MAX S. TAN
Compliance Officer

MR. LANCE Y. GOKONGWEI
Chairman

ROBINSONS LAND CORPORATION

SECRETARY'S CERTIFICATE

I, ATTY. JUAN ANTONIO M. EVANGELISTA, of legal age, Filipino, with office address at the 17/F Robinsons Cyberscape Alpha, Sapphire and Garnet Roads, Ortigas Center, Brgy. San Antonio, Pasig City, Metro Manila, being the duly elected Corporate Secretary of **ROBINSONS LAND CORPORATION** (the "Corporation"), with office address at Mall Admin Office, Lower West Lane, Robinsons Galleria, EDSA corner Ortigas Avenue, Ugong Norte, Quezon City, after having been duly sworn in accordance with law, hereby depose and state that during a meeting of the Board of Directors of the Corporation last November 6, 2026, wherein a quorum was present and acting through, the following resolutions were adopted:

"RESOLVED, that in accordance with SEC Memorandum Circular No.19, Series of 2016, the Board of Directors of Robinsons Land Corporation (the "Corporation") hereby approves and adopts the Revised Corporate Governance Manual which is attached herewith as Annex "A" and which shall supersede the Revised Corporate Governance Manual which was adopted by the Board of Directors in its resolution dated March 18, 2021.

RESOLVED, that the Board of the Corporation hereby approves and adopts the following revised Board Committee Charters, which shall supersede and replace the corresponding existing Committee Charters:

a. Audit Committee Charter (Attached herewith as Annex "B");
b. Related Party Transaction Committee Charter (Attached herewith as Annex "C"); and
c. Board Risk Oversight Committee Charter (Attached herewith as Annex "D").

APPROVED: November 6, 2026."

ATTY. JUAN ANTONIO M. EVANGELISTA
Corporate Secretary

SUBSCRIBED AND SWORN to before me this November 6, 2026 at the City of Pasig, affiant exhibiting to me his IBP Lifetime ID No. 12937.

Doc No. 339 ;
Page No. 69 ;
Book No. 14 ;
Series of 2026.

IRIS FATIMA V. CERO
NOTARY PUBLIC
ROLL NO. 65837
PASIG CITY & PATEROS, PHILIPPINES

ATTY. IRIS FATIMA V. CERO
Notary Public for Pasig and Pateros
Appointment No. 114 (2026-2027) until Dec 31, 2027
17F Cyberscape Alpha, Sapphire & Garnet Roads,
Ortigas Center, Pasig City
Roll of Attorneys No. 65837; June 21, 2016
PTR No. 3963293; January 06, 2026; Pasig City
IBP No. 566644; December 16, 2025; RSM Chapter
MCLE Compliance No. VIII-0031484; April 14, 2028