

ROBINSONS RETAIL HOLDINGS, INC.

**MINUTES OF THE ANNUAL MEETING OF STOCKHOLDERS
JUNE 9, 2016, 4:00 p.m.**

Crowne Plaza Manila Galleria, Quezon City, Metro Manila, Philippines

Directors Present

- | | | |
|----------------------------|---|---|
| 1. Lance Y. Gokongwei | - | Director, Chairman and Chief Executive Officer |
| 2. James L. Go | - | Director and Vice Chairman |
| 3. Robina Y. Gokongwei-Pe | - | Director, President and Chief Operating Officer |
| 4. Lisa Y. Gokongwei-Cheng | - | Director |
| 5. Faith Y. Gokongwei-Lim | - | Director |
| 6. Hope Y. Gokongwei-Tang | - | Director |
| 7. Antonio L. Go | - | Independent Director |
| 8. Roberto R. Romulo | - | Independent Director |

Also Present

- | | | |
|----------------------------|---|-------------------------------|
| 1. Rosalinda F. Rivera | - | Corporate Secretary |
| 2. Gilbert S. Millado, Jr. | - | Assistant Corporate Secretary |

1. PROOF OF NOTICE OF THE MEETING AND EXISTENCE OF A QUORUM

The Corporate Secretary, Atty. Rosalinda F. Rivera, certified that notice of the meeting was sent by the Transfer Agent, Rizal Commercial Banking Corporation, to the stockholders of record as of May 5, 2016 at their addresses as appearing on their records and that a quorum was present by the presence, in person or by proxy, of shareholders entitled to vote which represent 80.14% of the outstanding capital stock of the Corporation. The meeting was called to order at 4:00 p.m. by Mr. Lance Y. Gokongwei, Chairman and Chief Executive Officer of the Corporation, who presided thereat as Chairman of the meeting and Atty. Rosalinda F. Rivera, Corporate Secretary, recorded the minutes of the proceedings as Secretary of the meeting.

2. READING AND APPROVAL OF THE MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS HELD ON JULY 16, 2015

Copies of the minutes of the annual meeting of the stockholders held on July 16, 2015 were distributed together with the Annual Report to the stockholders present. Upon a duly seconded motion, the reading of the minutes was waived and there being no corrections, the minutes were approved by stockholders holding 1,109,964,936 common shares which represent 80.14% of the total outstanding capital stock of the Corporation. No stockholder voted against the approval of the minutes and no stockholder abstained from voting.

3. PRESENTATION OF ANNUAL REPORT AND APPROVAL OF FINANCIAL STATEMENTS FOR THE PRECEDING YEAR

The President and Chief Operating Officer, Ms. Robina Y. Gokongwei-Pe, presented a report on the results of operations of the Corporation and financial performance as reflected in the audited financial statements for the fiscal year ended December 31, 2015.

After the report, there were questions concerning competition on the convenience stores segment and in the Corporation's presence in Mindanao. In reply, the President explained that there is a market big enough for everyone. She also mentioned that a Robinsons mall was recently opened in Tagum, Davao which has six Robinsons stores.

After some discussions and questions from the floor, on motion duly made and seconded, the report of the President of the Corporation for the fiscal year ended December 31, 2015 was

noted and the audited financial statements for the same year were approved by stockholders holding 1,108,855,596 common shares which represent 80.06% of the total outstanding capital stock of the Corporation. Stockholders holding 229,910 common shares which represent 0.02% of the total outstanding capital stock of the Corporation voted against the approval of the report and the audited financial statements and stockholders holding 879,430 common shares which represent 0.06% abstained from voting.

4. ELECTION OF BOARD OF DIRECTORS

The names of the incumbent members of the Board of Directors are as follows:

1. John L. Gokongwei, Jr.
2. James L. Go
3. Lance Y. Gokongwei
4. Robina Y. Gokongwei-Pe
5. Lisa Y. Gokongwei-Cheng
6. Faith Y. Gokongwei-Lim
7. Hope Y. Gokongwei-Tang
8. Antonio L. Go
9. Roberto R. Romulo

The Chairman declared the table open for the nomination of the members of the Board of Directors. The following were nominated for election as members of the Board of Directors:

1. John L. Gokongwei, Jr.
2. James L. Go
3. Lance Y. Gokongwei
4. Robina Y. Gokongwei-Pe
5. Lisa Y. Gokongwei-Cheng
6. Faith Y. Gokongwei-Lim
7. Hope Y. Gokongwei-Tang
8. Antonio L. Go
9. Roberto R. Romulo

The nominees for election as members of the Board of Directors of the Corporation received the following number of votes:

Nominee	Votes In Favor		Votes Against		Votes Abstaining	
	Number of shares	% to Outstanding	Number of shares	% to Outstanding	Number of shares	% to Outstanding
1. John L. Gokongwei, Jr.	979,332,089	70.71	114,645,027	8.28	15,987,820	1.15
2. James L. Go	985,954,119	71.19	124,010,817	8.95	0	0.00
3. Lance Y. Gokongwei	1,053,670,094	76.08	56,294,842	4.06	0	0.00
4. Robina Y. Gokongwei-Pe	976,099,909	70.48	133,865,027	9.67	0	0.00
5. Lisa Y. Gokongwei-Cheng	1,030,119,251	74.38	79,845,685	5.77	0	0.00
6. Faith Y. Gokongwei-Lim	1,034,971,331	74.73	74,993,605	5.41	0	0.00
7. Hope Y. Gokongwei-Tang	1,034,971,331	74.73	74,993,605	5.41	0	0.00
8. Antonio L. Go	1,109,833,776	80.13	131,160	0.01	0	0.00
9. Roberto R. Romulo	1,082,886,184	78.19	27,078,752	1.96	0	0.00

Thereafter, upon motion duly made and seconded, the nominations for the members of the Board of Directors were closed. There being no other nominations, the Chairman directed the Secretary to cast all the affirmative votes in favor of all the directors nominated who are hereby elected as directors for the ensuing year and until their successors are elected and qualified, namely:

1. John L. Gokongwei, Jr.
2. James L. Go
3. Lance Y. Gokongwei
4. Robina Y. Gokongwei-Pe
5. Lisa Y. Gokongwei-Cheng
6. Faith Y. Gokongwei-Lim
7. Hope Y. Gokongwei-Tang
8. Antonio L. Go
9. Roberto R. Romulo

5. ELECTION OF EXTERNAL AUDITOR

Upon motion duly made and seconded, stockholders holding 1,109,964,936 common shares which represent 80.14% of the total outstanding capital stock of the Corporation approved the appointment of the auditing firm of SyCip Gorres Velayo & Co. as the external auditor of the Corporation for the current fiscal year. No stockholder voted against the appointment and no stockholder abstained from voting.

6. RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS AND ITS COMMITTEES, OFFICERS AND MANAGEMENT SINCE THE LAST ANNUAL MEETING

Upon motion duly made and seconded, all the acts of the Board of Directors and its committees, officers and management of the Corporation for the period beginning from the last annual meeting of the stockholders up to the current annual meeting of the stockholders, as duly recorded in the corporate books and records of the Corporation were confirmed and ratified by stockholders holding 1,108,855,596 common shares which represent 80.06% of the total outstanding capital stock of the Corporation. No stockholder voted against the ratification of corporate acts and stockholders holding 1,109,340 common shares which represent 0.08% abstained from voting.

7. CONSIDERATION OF SUCH OTHER MATTERS AS MAY PROPERLY COME DURING THE MEETING

Before calling for adjournment, the Chairman announced that the Board of Directors had approved a cash dividend in the amount of SIXTY THREE CENTAVOS (₱0.63) per share from the unrestricted retained earnings of the Corporation as of December 31, 2015, to all stockholders of record as of June 29, 2016 and payable on July 25, 2016.

8. ADJOURNMENT

There being no further business to transact, the meeting was thereupon adjourned.

(original signed)
ROSALINDA F. RIVERA
Corporate Secretary

ATTEST:

(original signed)
LANCE Y. GOKONGWEI
Chairman