

**FOR APPROVAL AT THE 2026 ANNUAL MEETING OF THE SHAREHOLDERS**

**ROBINSONS RETAIL HOLDINGS, INC.**

**MINUTES OF THE SPECIAL MEETING OF SHAREHOLDERS**

**SEPTEMBER 16, 2025, 2:00 P.M.**

**Held virtually via video conferencing through Microsoft Teams**

**DIRECTORS PRESENT**

- |                        |   |                             |
|------------------------|---|-----------------------------|
| 1. Robina Gokongwei-Pe | - | Director, Chairman          |
| 2. Lance Y. Gokongwei  | - | Director                    |
| 3. Stanley C. Co       | - | Director, President and CEO |
| 4. Cirilo P. Noel      | - | Independent Director        |
| 5. Enrico S. Cruz      | - | Independent Director        |
| 6. Cesar G. Romero     | - | Independent Director        |
| 7. Manolito T. Tayag   | - | Independent Director        |

Also Present:

- |                              |   |   |
|------------------------------|---|---|
| 1. Mylene A. Kasiban         | - | Chief Financial Officer                               |
| 2. Angelo Antonio S. Torres  | - | VP, Corporate Planning and Investor Relations Officer |
| 3. Gilbert S. Millado, Jr.   | - | General Counsel and Compliance Officer                |
| 4. Janz Hanna Ria N. Serrano | - | Corporate Secretary                                   |

Stockholders Present	No. of Shares	% of Outstanding Shares
Total Present and Represented by Proxy		<b>71.35%</b>

**I. CERTIFICATION OF NOTICE OF MEETING, EXISTENCE OF QUORUM, CALL TO ORDER, AND MEETING PROCEDURES**

The Chairman of the Board of Directors of Robinsons Retail Holdings, Inc. (the “Corporation” or “RRHI”), Ms. Robina Gokongwei-Pe, requested the Corporate Secretary, Janz Hanna Ria N. Serrano, to certify on the sending of notices to the stockholder and to the existence of a quorum.

The Corporate Secretary certified that notice of the meeting was sent to the stockholders of record as of August 27, 2025 through the following methods:

- By publication in the Manila Standard and the Business World for two consecutive days in both online and print formats;
- By sending through electronic mail in accordance with the By-Laws of the Corporation
- By posting on the website of the Corporation; and
- By disclosure to the Philippine Stock Exchange

The Corporate Secretary further certified that stockholders entitled to vote representing 71.35% of the total outstanding shares of the Corporation were present in the meeting, via remote communication or by proxy and that a quorum was present to act upon the items in the agenda.

Thereafter, the Chairman called the meeting to order. The Corporate Secretary recorded the minutes of the proceedings as Secretary of the meeting.

The Chairman then requested the Corporate Secretary to explain the rules and procedures for the meeting. The Corporate Secretary outlined the rules and procedures as set forth in the Definitive Information Statement sent to the stockholders and in the notice sent for the meeting, as follows:

- (a) Shareholders may attend the meeting remotely through the link provided.
- (b) Shareholders were requested to send an email should they intend to participate in the meeting by remote communication, and be included in the determination of quorum, together with shareholders who voted in absentia and by proxy.
- (c) For items on the agenda for approval, the affirmative vote of shareholders representing at least a two-thirds of the issued and outstanding capital stock is required. The voting results reported during this meeting will be subject to validation by SyCip Gorres Velayo & Co. and the final voting results will be reflected in the Minutes of the Special Meeting of the Shareholders.
- (d) The meeting will be recorded in audio and video format in accordance with SEC guidelines.

The Corporate Secretary also informed that the Corporation has requested Shareholders to send their questions or comments by email. Questions which were received by September 10, 2025, have been collated, and selected questions will be answered later on. The Corporation will reply to the questions and comments not taken up during this meeting through email.

## **II. APPROVAL OF THE AMENDMENT TO ARTICLE SEVENTH OF RRHI'S ARTICLES OF INCORPORATION**

The meeting then proceeded to the next item in the agenda, which is the approval of the amendment to Article Seventh of RRHI's Articles of Incorporation. The Chairman requested the Corporate Secretary to present the rationale for this agenda item as well as the voting results therefor.

The Corporate Secretary explained that the Board of Directors of RRHI during its Regular Meeting on July 25, 2025, approved the retirement of 158,387,615 Treasury Shares of RRHI. As a consequence of retirement, the treasury shares are no longer re-issuable, and the number of

authorized shares of the capital stock is reduced accordingly. Therefore, the Articles of Incorporation of the Corporation must be amended to reflect such reduction.

The Corporate Secretary stated that the matter has also been explained in the Definitive Information Statement made available to the shareholders prior to the meeting.

The Corporate Secretary then reported that Shareholders representing **71.35%** of the total outstanding shares of the Corporation have approved to amend Article SEVENTH of RRHI's Articles of Incorporation, as presented.

The resolution of the stockholders covering this agenda item is as follows:

**"RESOLVED, AS IT IS HEREBY RESOLVED**, that the Board of Directors of ROBINSONS RETAIL HOLDINGS, INC. (the "Corporation") approve to amend Article SEVENTH of the Corporation's Articles of Incorporation, to read as follows:

**"SEVENTH:** That the authorized capital stock of the corporation is **One Billion Eight Hundred Forty-One Million Six Hundred Twelve Thousand Three Hundred Eighty-Five Pesos (P1,841,612,385)** in lawful money of the Philippines, divided into **One Billion Eight Hundred Forty-One Million Six Hundred Twelve Thousand Three Hundred Eighty-Five (1,841,612,385) shares** with a par value of One Peso (P1.00) per share. (As amended on June 7, 2013 by the unanimous vote of the Board of Directors and by the stockholders representing more than 2/3 of the outstanding capital stock.) **(as further amended by the Board of Directors on July 25, 2025 and by the stockholders representing more than 2/3 of the outstanding capital stock on September 16, 2025)**

No stockholder of any class shall be entitled to any pre-emptive right to subscribe for, purchase or receive any part of the shares of the corporation, whether issued from its unissued capital or its treasury shares. (As amended on June 7, 2013 by the unanimous vote of the Board of Directors and by the stockholders representing more than 2/3 of the outstanding capital stock.)"

For the information of the Shareholders, the Corporate Secretary stated that the amendment shall be subject to the approval of the Securities and Exchange Commission.

### **III. CONSIDERATION OF SUCH OTHER MATTERS AS MAY PROPERLY COME DURING THE MEETING**

The Chairman stated that the Corporation shall now respond to questions which were earlier submitted via email. The questions were read by the Corporate Secretary and answered by the President and CEO, Mr. Stanley Co.

The first question was, *"What are the main considerations in retiring the 158.4 million treasury shares?"*. Mr. Co answered that the rationale for retiring the shares from the original share repurchase program is to improve capital efficiency by making the buyback's impact permanent and eliminate potential dilution risks if these shares were otherwise reissued. Management also believes that the RRHI share price is undervalued; as such, by retiring these undervalued shares and permanently removing them from circulation, the company is taking a proactive step to enhance shareholder value and affirm its confidence in its long-term growth prospects.

The second question was, *"How about the 315.3 million shares bought back from DFI Retail last May 30, 2025, which are also booked under treasury shares – are there any plans on retiring those?"*. Mr. Co answered that there are no immediate plans to retire or reissue these shares. Under the Philippine Corporate Law, treasury shares may be kept on the balance sheet indefinitely, which then provides the company the flexibility to evaluate options for the DFI block as circumstances evolve.

The third and last question was, *"Is there a timeline on the retirement of the original share buy-back shares (i.e., the 158.4 million treasury shares)? How long does it usually take to fully complete the process?"*. Mr. Co answered that the process usually takes at least six months after getting shareholders' approval to complete the treasury shares retirement process. He added that management is also in the works to file the Amendment to the Articles of Incorporation to the SEC, and to undergo an audit, as part of the share cancellation procedure.

#### **IV. ADJOURNMENT**

After the questions have been answered, the Chairman asked if there are any other matter to be taken up for consideration of the Shareholders. The Corporate Secretary confirmed that there is no other matter to be taken up.

There being no other matters, the Chairman advised those present that the Special Stockholders' Meeting of the Corporation has ended, and that a link where a replay of the meeting may be viewed will be made available at the website of RRHI.

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

  
**JANZ HANNA RIAN N. SERRANO**  
Corporate Secretary