

AGENDA
2025 ANNUAL MEETING OF SHAREHOLDERS
TEJON RANCH CO.

1. Welcome and Introductions
2. Call to Order of Annual Meeting
3. Confirmation of Mailing of Notice and Presence of a Quorum
4. Presentation of Proposals
 - a. Election of Directors
 - b. Ratification of the Company's independent registered public accounting firm (Deloitte & Touche) for fiscal year 2025
 - c. Advisory vote to approve executive officer compensation
 - d. A shareholder proposal, if properly presented
5. Opening of the Polls
6. Closing of the Polls
7. Adjournment of Annual Meeting
8. Company Presentation
9. Question and Answer Session

**RULES OF CONDUCT AND PROCEDURES
2025 ANNUAL MEETING OF SHAREHOLDERS
TEJON RANCH CO.**

Welcome to the 2025 Annual Meeting of Shareholders (“Annual Meeting”) of Tejon Ranch Co. (the “Company”). In the interest of an orderly meeting, we require you to honor the following Rules of Conduct and Procedures:

1. The Company’s Certificate of Incorporation and Bylaws describe requirements for the meetings of our shareholders, including procedures for nominations and proposals by shareholders. The Chair of the meeting will preside over and conduct the meeting consistent with those requirements and these rules.
2. The Agenda indicates the order in which matters will be presented at the Annual Meeting, but the Chair retains discretion to reorder the agenda as needed or to facilitate the orderly conduct of business.
3. The only business to be conducted at the Annual Meeting are the matters set forth in the Notice of Annual Meeting of Shareholders and Proxy Statement dated April 3, 2025.
4. Only shareholders of record as of March 17, 2025 or their proxy holders may participate in, submit questions and vote at the Annual Meeting. You need not vote at this Annual Meeting if you already voted by proxy. However, if you wish to change your vote, or if you have not voted, you will be given the opportunity to vote online until the polls close.
5. Questions should be submitted during the Annual Meeting on the meeting website at www.virtualshareholdermeeting.com/TRC2025.
6. Questions from all shareholders are welcome. To allow the Company to answer questions from as many shareholders as possible, we will limit each shareholder to two questions. The purpose of the meeting will be observed, and the Company will not permit discussions or will disregard questions that are:
 - a. not pertinent to Annual Meeting matters or the business of the Company;
 - b. related to material non-public information of the Company;
 - c. related to personal grievances;
 - d. derogatory references to individuals or that are otherwise in bad taste;
 - e. repetitious of statements made by another shareholder;
 - f. related to pending or threatened litigation; or
 - g. related to personal matters such as layoff, termination, demotion, retirement, requests for employment, marketing of a speaker’s business, or customer-related requests.
7. Questions from multiple shareholders on the same topic or that are otherwise related may be grouped, summarized, and answered together. Questions that are composed of multiple questions, i.e., are “compound questions,” are discouraged and may be summarized and answered together.
8. In the event of disorder, technical malfunction, or other significant problem that disrupts the Annual Meeting, the Chair may adjourn, recess or expedite the meeting, or take such other action that the Chair determines is appropriate in light of the circumstances.
9. Audio or video recording of the meeting is prohibited.

If you have difficulty accessing the Annual Meeting, please call the technical support number that will be posted on the virtual Annual Meeting page. Technicians will be available to assist you.

The violation of any of these rules will be considered cause for expulsion from the virtual meeting.