

ANNEX A

IMPLEMENTING GUIDELINES FOR THE RESERVATION AND ALLOCATION OF RL COMMERCIAL REIT, INC. ("RCR" OR THE "COMPANY") OFFER SHARES TO THE ELIGIBLE TRADING PARTICIPANTS OF THE PHILIPPINE STOCK EXCHANGE, INC. ("PSE" OR THE "EXCHANGE") THROUGH THE LEAD LOCAL UNDERWRITER

These implementing guidelines (the "**Eligible TP Guidelines**") supplement and do not replace, supersede or revoke, and must be read in conjunction with, the Terms and Conditions of the Offer in the Application to Purchase (the "**Application**"), and the final REIT Plan of RCR dated August 20, 2021 (the "**Final REIT Plan**"), prepared in relation to the initial public offering of RCR.

The Final REIT Plan details the secondary offer of 3,342,864,000 common shares (the "**Firm Shares**") with an overallotment option of up to 305,103,000 common shares (the "**Option Shares**", and together with the Firm Shares, the "**Offer Shares**," and the public offering of the Offer Shares, the "**Offer**"). All requirements stated in the Application must be complied with, except when clearly inconsistent herewith. Unless otherwise defined herein, all capitalized terms used have the same meanings ascribed to them in the Final REIT Plan, which is uploaded on the Company's website, <https://www.rlcommercialreit.com.ph>, and on the PSE EDGE website, <https://edge.pse.com.ph>, as may be amended or supplemented.

All Trading Participants of the PSE ("**TPs**" or "**Trading Participants**") who are classified by the Exchange as Eligible Trading Participants as of August 20, 2021 will be provided a copy of these Eligible TP Guidelines and selling kits. Only Trading Participants who are qualified as eligible brokers pursuant to Section 14 of the Amended Listing Rules for Real Estate Investment Trusts (the "**Eligible Trading Participants**" or "**Eligible TPs**") may submit a Firm Undertaking to Stock Transfer Service, Inc. (the "**Receiving Agent**") and to the Lead Local Underwriter pursuant to item 5 below.

For the purpose of ensuring and facilitating a fair, orderly and transparent distribution of the Offer Shares of RCR in connection with the Offer for and on behalf of BPI Capital Corporation ("**BPI Capital**" or the "**Joint Global Coordinator, Lead Manager, and Joint Bookrunner**" or the "**Lead Local Underwriter**"), and the Eligible TPs, the following guidelines shall be implemented:

1. **On August 12, 2021**, the Exchange posted in the PSE website the hyperlink to the preliminary REIT Plan dated August 11, 2021 (the "Preliminary REIT Plan") prepared in relation to the Offer. Such Preliminary REIT Plan was uploaded in RCR's website at <https://www.rlcommercialreit.com.ph>. Such Preliminary REIT Plan contains, among others, the following:
 - a. Summary of the Offer;
 - b. Total number of Offer Shares; and
 - c. Number of Offer Shares which may be distributed by each Eligible TP (the "**Allocation per Eligible TP**").
2. The Company advised the Exchange of the final Offer Price of ₱6.45 per Offer Share **on August 20, 2021** and on the final Summary of the Offer **on August 23, 2021**. The Listings Department of the Exchange (the "**PSE Listings Department**") has announced the final terms and conditions of the Offer through a PSE Listings Notice posted on the PSE EDGE website (the "**PSE Listing Notice**") on or about August 24, 2021.
3. **On or about August 24, 2021**, the Exchange shall post on the PSE EDGE website the hyperlink to the Company's website at <https://www.rlcommercialreit.com.ph>, where the Final REIT Plan is uploaded and is available for downloading through a PSE Listing Notice. The Final REIT Plan shall include, among others, the following information:
 - a. Final Issue Size and Final Offer Price;
 - b. Final Summary of the Offer;
 - c. Total number of Offer Shares; and
 - d. Allocation per Eligible TP.
4. **No later than 12:00 noon on August 24, 2021**, the selling kits in relation to the Offer (the "**Selling Kits**") shall be emailed to the Eligible TPs by the Company, through the Lead Local Underwriter, subject to receipt of the Permit to Sell from the Securities and Exchange Commission. The Selling Kits shall also be available for downloading on the Company's website at <https://www.rlcommercialreit.com.ph>. The physical copies of the Selling Kits for those Eligible TPs who requested for the same shall be made available through the following means:
 - a. For on-site Eligible TPs, Selling Kits shall be delivered by the Lead Local Underwriter to the PSE Listings Department at the Reception Area, Philippine Stock Exchange Tower, 5th Avenue corner 28th Street, Bonifacio Global City, Taguig City and shall be available for pick-up by the Eligible TPs.
 - b. For off-site Eligible TPs, Selling Kits shall be available for pick-up at the office of the Lead Local Underwriter, located at 11/F Tower One, Ayala North Exchange, 6796 Ayala Avenue corner Salcedo Street, Makati City.

Physical copies will only be provided to those Eligible TPs who have submitted a request on or before August 18, 2021.

Each Selling Kit shall contain at least a physical or soft copy of (i) the Eligible TP Guidelines, (ii) the Final REIT Plan, (iii) the template for the sales report, (iv) the Application, (v) specimen signature cards, and (vi) Undertaking and Indemnity for

Tax-Exempt Applicants.

Upon receipt of the Selling Kits referred to above, each Eligible TP is deemed to have agreed to the terms and conditions set out in, and the procedures relative to, these Eligible TP Guidelines.

5. **No later than 11:00 a.m. on August 31, 2021**, Eligible TPs participating in the Offer (each a **“Participating Eligible TP”**) shall submit via e-mail the scanned copy of the duly-accomplished and signed Firm Undertaking to Purchase Firm Shares of RL Commercial REIT, Inc. (the **“Firm Undertaking”**), attached as Annex D to these Eligible TP Guidelines, to the Receiving Agent and to the Lead Local Underwriter, in the manner described below:

To: rcripo@stocktransfer.com.ph; rcripo.bpicapital@gmail.com
Cc: mccapoy@stocktransfer.com.ph; jscortez@stocktransfer.com.ph
Subject: RCR IPO Firm Undertaking – [Name of Participating Eligible TP]
Attachments:

- Soft copy of the duly signed Firm Undertaking
- Soft copy of the notarized sworn certificate of its Corporate Secretary containing the resolutions of the Participating Eligible TP’s board confirming the authority of the person(s) designated therein to sign and execute the papers or documents for and on behalf of such Participating Eligible TP, and the specimen signature(s) of such authorized signatory(ies) (the **“Proof of Authority to Sign”**), unless such Proof of Authority to Sign has already been provided in the records of the Exchange.

Special Instructions:

- Enable “Read Receipt” and a “Delivery Status Notification” to ensure that the email has been sent to the Receiving Agent and for proper documentation.

Three (3) sets of hard copies of the originally signed Firm Undertaking and one (1) original copy of the Proof of Authority to Sign (if applicable) shall be delivered to the Receiving Agent (Attention: Mr. Michael Capoy and Mr. Joel Cortez) at 34th Floor, Unit-D, Rufino Pacific Tower, 6784 Ayala Avenue, Makati City (the **“Receiving Agent Office”**) via registered mail/courier or personal delivery no later than 12:00 noon on September 10, 2021.

The Participating Eligible TPs should read the terms of the Firm Undertaking and abide by the commitments provided therein.

In completing the Firm Undertaking:

- a. The number of Firm Shares to be indicated in the Firm Undertaking shall be the total number of Firm Shares which the Participating Eligible TP shall unconditionally commit to purchase, on a firm basis (**“Firm Order”**), including Additional Shares (as defined below), if any.
- b. The Participating Eligible TP may opt to submit a Firm Order that is more than, equal to, or less than the Allocation per Eligible TP. Any order in excess of the Allocation per Eligible TP shall be referred to as the **“Additional Shares”**.
- c. The number of Firm Shares to be indicated in the Firm Undertaking must be compliant with the minimum order size and incremental lot size as described in paragraph 14 below.
- d. The Participating Eligible TP must completely fill out the form of the Firm Undertaking, including contact details (e-mail address and mobile number) and tax identification number, as prescribed in Annex D.

The 11:00 a.m. deadline on August 31, 2021 shall be strictly followed.

6. Based on the Firm Undertaking submitted by the Participating Eligible TP, the Receiving Agent shall accomplish the following:
- a. Verify the signature(s) on each Firm Undertaking received against the records of the Exchange or Proof of Authority to Sign that is attached to the Firm Undertaking and submitted by each Participating Eligible TP to the Receiving Agent;
 - b. Verify that the number of shares indicated in the Firm Undertaking are in accordance with the PSE board lot table and complies with the minimum subscription under the Summary of the Offer;
 - c. Verify that the aggregate of all Firm Shares indicated in the Firm Undertaking by each Participating Eligible TP does not exceed the aggregate number of Firm Shares allocated to all Eligible Trading Participants under the Offer (the **“TP Allocation”**);
 - d. Coordinate with the relevant Participating Eligible TP in case of any defect or deficiency in the submitted Firm Undertaking or attached documents, and ensure that such Participating Eligible TP submits a properly completed Firm Undertaking, with the necessary supporting documents (if applicable);
 - e. Send an email to the Participating Eligible TP, acknowledging receipt of such Firm Undertaking and attachment (if any). The Receiving Agent’s email response shall serve as confirmation to the Participating Eligible TP that their Firm Undertaking has been considered for processing; and
 - f. Prepare a report containing the list of Participating Eligible TPs and their corresponding Firm Orders (as indicated in

the Firm Undertakings) (the “**Firm Undertaking Report**”), and send the report to the Lead Local Underwriter no later than 9:00 a.m. on September 1, 2021.

7. Upon receipt of the Firm Undertaking Report and after noting the Firm Orders received from each Participating Eligible TP, the Lead Local Underwriter shall conduct the allocation of the Offer Shares for Participating Eligible TPs, in accordance with the Mechanics of Distribution of the TP Allocation section below, and shall furnish the PSE Listings Department the list of Participating Eligible TPs and the corresponding number of Firm Shares allocated to each of them (the “**Eligible TP Allocation Report**”) no later than 12:00 noon on September 1, 2021, which shall be in the form of an MS Excel worksheet and in PDF format, duly signed by the authorized signatory(ies) of the Lead Local Underwriter. The Lead Local Underwriter shall verify that the total number of Firm Shares indicated in the Eligible TP Allocation Report does not exceed the TP Allocation.
8. **No later than 4:00 p.m. on September 1, 2021**, the Lead Local Underwriter shall implement any amendment to the Eligible TP Allocation Report, as may be advised by the PSE Listings Department, and resubmit the amended Eligible TP Allocation Report (the “**Final Eligible TP Allocation Report**”) in the same format required in paragraph 7 to the PSE Listings Department. The Final Eligible TP Allocation Report, which is duly signed by the authorized representative of Lead Local Underwriter, shall be emailed to the PSE Listings Department (email: listings@pse.com.ph) and to the Receiving Agent.
9. **No later than 9:00 a.m. on September 2, 2021**, the Receiving Agent shall deliver notices of final allocation to each Participating Eligible TP *via* email (each a “**Notice of Final Allocation**”), and notify the Lead Local Underwriter that the delivery of the Notice of Final Allocation to the Participating Eligible TPs have been completed. Hard/physical copies of the Notice of Final Allocation shall be delivered to each Participating Eligible TP within 30 calendar days from end of Offer Period or from September 3, 2021.
10. **No later than 12:00 noon on September 3, 2021**, each Participating Eligible TP shall submit the documents enumerated in Annex E (the “**Application Documents**”) to the Receiving Agent *via* email at rcipo@stocktransfer.com.ph with a subject heading “RCR_(TP NAME)_DATE OF SUBMISSION”).
11. Modes of Payment

Participating Eligible TPs can make payments over-the-counter via BPI’s Bills Payment facility in the name of “RCR IPO” at any of BPI’s operating Metro Manila branch through the following payment types:

- a. Cash; or
- b. Personal, corporate, or manager’s/cashier’s check drawn against an account with a BSP-authorized bank.

Only checks with clearing periods of no more than (1) banking day shall be accepted. All checks should be made payable to “RCR IPO,” crossed “Payee’s Account Only,” and dated the same date as the Application. The last day of payment and the deadline for submission of the Application Documents is at **12:00 noon on September 3, 2021**.

The proof of payment required to be submitted to the Receiving Agent as part of the Application Documents is the copy of the deposit/payment slip bearing the machine validation of the bank teller receiving and processing the payment.

For BPI branch schedules and list of operating BPI branches, please visit:
<https://www.bpi.com.ph/announcements/branch-schedule-ecq-2021>.

Participating Eligible TPs shall coordinate with the Receiving Agent for other modes of payment, and shall strictly adhere to the procedures to be imposed by the Receiving Agent for such other mode of payment.

Regardless of the mode of payment, please ensure that payments include the unique pre-assigned reference number which will be provided to all Participating Eligible TPs through the Notice of Final Allocation.

12. Participating Eligible TPs shall be required to open and maintain a segregated sub-account for the holdings of each client under the Name on Central Depository (“**NoCD**”) facility of the Philippine Depository & Trust Corp. (“**PDTC**”). To allow for ample time to process the NoCD sub-account creation with PDTC, each Participating Eligible TP shall provide to PDTC the assigned sub-account number/code of their clients who subscribed to the Offer through them, **as early as the beginning of the Offer Period to no later than 2:00 p.m. on September 8, 2021**.
13. For purposes of the NoCD sub-account creation, each Participating Eligible TP shall obtain, and warrant that it has obtained, a client’s consent for the collection, processing and sharing of a client’s information used to set-up a client’s NoCD sub-account to PDTC. Each Participating Eligible TP shall ensure that all of its clients have valid sub-accounts under the NoCD facility of the PDTC. **In the event that the opening of the client’s sub-account under the NoCD facility of the PDTC cannot be completed by Listing Date, the Participating Eligible TP shall ensure that its clients understand and accept that their application will be rejected.**

14. The minimum order size is 1,000 shares, with incremental lot sizes of 100 shares. The Firm Shares may be purchased by

any natural person of legal age, regardless of nationality, or any corporation, association, partnership, trust account, fund, or entity organized under the laws of the Philippines or licensed to do business in the Philippines, regardless of nationality, subject to the Company's right to reject an application or reduce the number of Firm Shares applied for subscription if the same will cause the Company to be in breach of the Philippine ownership requirements under relevant Philippine laws, as described in the Final REIT Plan.

15. Each Participating Eligible TP shall not make any press or public announcement or issue and distribute any document other than the Final REIT Plan (including the attached annexes), and the Application, in accordance with the Amended Implementing Rules and Regulations of the Philippine Securities Regulation Code (SRC) Rule 8.1.3.6, which states that: "The use of selling documents other than the prospectus during the offering period is prohibited, provided, that the information described in SRC Rule 8.3 may be disseminated in whole or in part to summarize the offering."
16. Each Participating Eligible TP shall not solicit, directly or indirectly, applications for any Offer Shares on behalf of or for the account of any person or entity who is not an investor residing in the Philippines. Each Participating Eligible TP shall also represent, warrant and agree that the purchase by it or its clients of the Offer Shares will not violate the laws of their jurisdiction and that they are allowed to acquire, purchase, and hold the Offer Shares.
17. Without prejudice to the foregoing and any subsequent submission by a Participating Eligible TP of the Application Documents, the Company, through the Lead Local Underwriter and/or the Receiving Agent, reserves the right to reject any application that is incomplete, completed incorrectly, submitted without all the required documents or does not meet the requirements as set forth in the terms and conditions of the Application.
18. The Company, through Stock Transfer Service, Inc. (the "**Stock and Transfer Agent**"), shall submit to the PDTC **no later than 5:00 p.m. on September 7, 2021** a sales report, containing the consolidated subscriptions to the Offer of all Applicants of the Trading Participant and Retail Offer and the Institutional Offer (the "**Preliminary Consolidated Sales Report**").
19. **On September 9, 2021**, PDTC shall provide feedback to the Receiving Agent of applications contained in the Preliminary Consolidated Sales Report that have deficiencies due to various reasons, including applications with non-existent NoCD sub-accounts and unsupported by an application for NoCD sub-account creation with the PDTC at the time. The PDTC reserves the right to reject applications that do not conform to the NoCD sub-account creation guidelines set. If there is no feedback from the PDTC of any account with deficiency, the Preliminary Consolidated Sales Report shall also be the Final Consolidated Sales Report.
20. **On September 9, 2021**, the Participating Eligible TPs who have received a Notice of Applicants with Deficiencies shall:
 - a. In the case of applicants **WITHOUT** an outstanding request for NoCD sub-account creation (the "**Invalid Applicants**"), be required to find a replacement account (the "**Replacement Client**") to take the allocated Offer Shares of an Invalid Applicant, such that the said Offer Shares can be lodged to a NoCD sub-account on Listing Date; and
 - b. In the case of other applicants included in the "Notice of Applicants with Deficiencies", be required to rectify or regularize the cited deficiencies.

No later than 3:00 p.m. on September 9, 2021, the Participating Eligible TP shall submit to the Receiving Agent a revised sales report (the "**Final TP Sales Report**") reflecting the required details of the Replacement Client and the corrected details of the other applicants included in the Notice of Applicants with Deficiencies, and another signed Trading Participant's Endorsement and Certification for TP Applicants dated September 9, 2021. The Participating Eligible TP shall be responsible for processing the refund to the relevant Invalid Applicant who has been originally allocated the Offer Shares, and the collection from the Replacement Client, in accordance with its internal settlement procedures.

21. **No later than 4:00 p.m. on September 9, 2021**, the Company, through the Stock and Transfer Agent, shall submit to the PDTC a revised sales report containing the consolidated subscriptions to the Offer of all Applicants (including the Replacement Clients) of the Trading Participant and Retail Offer and the Institutional Offer (the "**Final Consolidated Sales Report**").
22. **No later than 4:30 p.m. on September 9, 2021**, PDTC shall issue a certification and deliver the same to the Company certifying that the aggregate number of Offer Shares sold in the Offer will be lodged with the PDTC at the beneficial owner level of holding under the NoCD Facility.
23. **No later than 5:00 p.m. on September 9, 2021**, the Company, based on a certification of lodgment issued by the PDTC, shall likewise submit to the Exchange a certification on the number of Offer Shares to be lodged with the PDTC.
24. **No later than 9:00 a.m. on September 14, 2021**, the aggregate number of Offer Shares sold in the Offer will be lodged with the PDTC.
25. In case of rejected or scaled down applications, the concerned Participating Eligible TPs shall be notified by the Receiving Agent, and check refunds shall be available for pick-up starting on September 10, 2021 at the Receiving Agent Office. The representatives of the Participating Eligible TPs claiming such check refunds and/or rejected Applications are required to

present an authorization letter and proper identification documents prior to the release of such check refunds and/or rejected applications. If such check refunds are not claimed after 30 days following the beginning of the refund period, such checks shall be mailed to the applicant's registered address at the applicant's risk.

26. Any questions related to the documentary submissions and payments may be directed to the representatives of the Receiving Agent listed below:

Receiving Agent	Contact No.	Email Address
Stock Transfer Service, Inc. Joel Cortez Bryan Manuel Michael Capoy	+63 905 853 5974 +63 917 301 3410 +63 920 238 1543	rcripo@stocktransfer.com.ph

Any questions related to the Offer or the Eligible TP Guidelines may be directed to BPI Capital Corporation thru the following contact details:

Lead Local Underwriter	Contact No.	Email Address
BPI Capital Corporation	+632 8246 5108 +632 8246 5114 +632 8246 5118 +632 8246 5121	rcripo.bpicapital@gmail.com

ANNEX B

APPLICATION AND SETTLEMENT PROCEDURES FOR ELIGIBLE TPs NOMINATED BY LOCAL SMALL INVESTORS (“LSIs”) AS THE NOMINATED ELIGIBLE TP UNDER THE LOCAL SMALL INVESTORS PROGRAM OF THE PSE THROUGH THE PSE ELECTRONIC ALLOCATION SYSTEM (“PSE EASy”)

1. A Trading Participant cannot be nominated as the LSI’s Trading Participant in PSE EASy if it is not an Eligible Trading Participant. Each nominated Eligible TP shall be required to open and maintain a segregated sub-account for the holdings of each client under the NoCD facility of the PDTC. To allow for ample time to process the NoCD sub-account creation with PDTC, each nominated Eligible TP shall provide the PDTC the assigned sub-account number/code of their clients who have applied for the purchase of the Offer Shares through PSE EASy and nominating it as the Eligible TP, **as early as the beginning of the Offer Period or August 25, 2021, to no later than 2:00 p.m. on September 8, 2021.**
2. **No later than 9:00 a.m. on September 6, 2021**, each nominated Eligible TP shall receive a report from the Receiving Agent containing the list of LSIs who have successfully paid the subscription for their PSE EASy applications (the “**LSI Sales Report**”, substantially in the form in **Annex I-2**). The nominated Eligible TP shall input the correct “Free Account” code in the “Depository Participant Account No.” field of the LSI Sales Report, and ensure that all fields are properly filled out (including the “PSE EASy Reference Number” field). Successful payment of subscription does not guarantee the allocation of the applicant.
3. **No later than 12:00 noon on September 7, 2021**, each nominated Eligible TP shall submit to the Receiving Agent:
 - i. the LSI Sales Report with all the required fields filled out (attached as **Annex I-2**); and
 - ii. a notarized Trading Participant’s Endorsement and Certification for LSI Applications (attached as **Annex G**).
4. **No later than September 10, 2021**, LSI applicants whose applications are rejected by the PDTC shall receive a “Notice of Rejection” (in the form attached as **Annex K**) from the Receiving Agent via their nominated email addresses, with a copy furnished to the nominated Eligible TP. The “Notice of Rejection” shall contain information on the availability of check refunds for pick up. If the LSI applicant does not claim their check within 30 days after the beginning of the refund period, the check refund shall be mailed to the applicant’s registered address in PSE EASy at their own risk.

ANNEX C

PROCEDURES RELATIVE TO THE IMPLEMENTING GUIDELINES FOR THE RESERVATION AND ALLOCATION OF RL COMMERCIAL REIT, INC. (“RCR”) OFFER SHARES TO PSE ELIGIBLE TRADING PARTICIPANTS

These procedures do not replace or supersede nor revoke, and must be read in conjunction with, the Summary of the Offer in the Application to Purchase (“Application”) and the Implementing Guidelines for the Reservation and Allocation of RL Commercial REIT, Inc.’s (“RCR” or the “Company”) Offer Shares to the Eligible Trading Participants of The Philippine Stock Exchange, Inc. (“PSE” or the “Exchange”) through the Lead Local Underwriter (the “Eligible TP Guidelines”). All requirements stated in the Application and Eligible TP Guidelines must be complied with. All capitalized terms used herein have the same meanings ascribed to them in the Final REIT Plan, unless otherwise defined in the Eligible TP Guidelines.

Upon receipt of the Selling Kits referred to above, each Eligible TP is deemed to have agreed to the terms and conditions set out in the Eligible TP Guidelines and to the procedures relative to the Eligible TP Guidelines.

I. Action Steps for the PSE Eligible TPs:

1. **No later than 11:00 a.m. on August 31, 2021**, Eligible TPs participating in the Offer (each a “Participating Eligible TP”) shall submit via e-mail the scanned copy of the duly-accomplished and signed Firm Undertaking to Purchase Firm Shares of RL Commercial REIT, Inc. (the “**Firm Undertaking**”), attached as Annex D to these Eligible TP Guidelines, to the Receiving Agent and Lead Local Underwriter, in the manner described below:

To: rcripo@stocktransfer.com.ph; rcripo.bpicapital@gmail.com
Cc: mccapoy@stocktransfer.com.ph; jscortez@stocktransfer.com.ph
Subject: RCR IPO Firm Undertaking – [Name of Participating Eligible TP]

Attachments:

- Soft copy of the duly signed Firm Undertaking
- Soft copy of the notarized sworn certificate of its Corporate Secretary containing the resolutions of the Participating Eligible TP’s board confirming the authority of the person(s) designated therein to sign and execute the papers or documents for and on behalf of such Participating Eligible TP, and the specimen signature(s) of such authorized signatory(ies) (the “**Proof of Authority to Sign**”), unless such Proof of Authority to Sign has already been provided in the records of the Exchange.

Special Instructions:

- Enable “Read Receipt” and a “Delivery Status Notification” to ensure that the email has been sent to the Receiving Agent and for proper documentation.

Three (3) sets of hard copies of the originally signed Firm Undertaking and one (1) original copy of the Proof of Authority to Sign (if applicable) shall be delivered to the Receiving Agent (Attention: Mr. Michael Capoy and Mr. Joel Cortez) at 34th Floor, Unit-D, Rufino Pacific Tower, 6784 Ayala Avenue, Makati City (the “Receiving Agent Office”) via registered mail/courier or personal delivery no later than 12:00 noon on September 10, 2021.

In completing the Firm Undertaking:

- a. The number of Firm Shares to be indicated in the Firm Undertaking shall be the total number of Firm Shares which the Participating Eligible TP shall unconditionally commit to purchase, on a firm basis (“**Firm Order**”), including Additional Shares (as defined below), if any.
- b. The Participating Eligible TP may opt to submit a Firm Order that is more than, equal to, or less than the Allocation per Eligible TP. Any order in excess of the Allocation per Eligible TP shall be referred to as the “**Additional Shares**”.
- c. The number of Firm Shares to be indicated in the Firm Undertaking must be compliant with the minimum order size and incremental lot size.
- d. The Participating Eligible TP must completely fill out the form of the Firm Undertaking, including contact details (e-mail address and mobile number) and tax identification number, as prescribed in Annex D.

The **11:00 a.m. deadline on August 31, 2021** shall be strictly followed.

Eligible TPs will be allocated a total of up to 668,572,800 Firm Shares. Each Eligible TP will be allocated a total of 5,435,500 Firm Shares. The balance of 6,300 remaining Firm Shares will be allocated by the Lead Local Underwriter to the Participating Eligible TPs in its sole discretion, in consultation with the Exchange. Additional Shares may be awarded to the Participating Eligible TPs from the TP Allocation not taken up by the other Eligible TPs.

The minimum subscription is 1,000 shares. Participating Eligible TPs may subscribe to additional Firm Shares provided that they be in multiples of 100 shares.

Eligible TPs who opt not to participate in the Offer and those who fail to submit the Firm Undertaking on the specified date and time will be deemed not to have participated in the Offer.

2. **No later than 12:00 noon on September 3, 2021**, each Participating Eligible TP shall submit the documents enumerated in Annex E (the “**Application Documents**”) to the Receiving Agent via email at rcripo@stocktransfer.com.ph with a subject heading “RCR_(TP NAME)_DATE OF SUBMISSION”.

Participating Eligible TPs can make payments over-the-counter via BPI’s Bills Payment facility in the name of “RCR IPO” at any of BPI’s operating Metro Manila branch through the following payment types:

- a. Cash; or
- b. Personal, corporate, or manager’s/cashier’s check drawn against an account with a BSP-authorized bank.

Only checks with clearing periods of no more than (1) banking day shall be accepted. All checks should be made payable to “RCR IPO,” crossed “Payee’s Account Only,” and dated the same date as the Application. The last day of payment and the deadline for submission of the Application Documents is at **12:00 noon on September 3, 2021**.

The proof of payment required to be submitted to the Receiving Agent as part of the Application Documents is the copy of the deposit/payment slip bearing the machine validation of the bank teller receiving and processing the payment.

For BPI branch schedules and list of operating BPI branches, please visit:
<https://www.bpi.com.ph/announcements/branch-schedule-ecq-2021>.

Participating Eligible TPs shall coordinate with the Receiving Agent for other modes of payment, and shall strictly adhere to the procedures to be imposed by the Receiving Agent for such other mode of payment.

Regardless of the mode of payment, please ensure that payments include the unique pre-assigned reference number which will be provided to all Participating Eligible TPs through the Notice of Final Allocation.

The number of Offer Shares indicated in the Application and sales report should be consistent with the number of Offer Shares allocated to such Participating Eligible TP as specified in the Notice of Final Allocation.

FOR STRICT IMPLEMENTATION: Only Application Documents submitted on or before the 12:00 noon deadline on September 3, 2021 shall be accepted by the Receiving Agent. The copy of proof of payment shall be sent to rcripo@stocktransfer.com.ph together with all of the above-cited documents.

II. Action Steps for the Receiving Agent and the Lead Local Underwriter:

1. The Receiving Agent and Lead Local Underwriter shall receive, *via* email, from the Eligible TPs copies of duly-accomplished and signed Firm Undertakings together with a copy of the Proof of Authority to Sign (if not available in the records of the Exchange).

FOR STRICT IMPLEMENTATION: Deadline for the email submission of the Firm Undertaking by the Eligible Trading Participants is at 11:00 a.m. on August 31, 2021.

2. Upon receipt of the Firm Undertaking, the Receiving Agent shall verify the signatures on the Firm Undertaking against the Proof of Authority to Sign submitted by each Eligible TP to the Exchange or against the Proof of Authority to Sign that is attached to the Firm Undertaking submitted by each Eligible TP to the Receiving Agent, and prepare the Firm Undertaking Report.

On or before the start of the Offer Period, the Receiving Agent shall make arrangements with the PSE for its access to the records of the Exchange.

3. After noting the Firm Orders received from each Participating Eligible TP, the Receiving Agent shall verify that the shares indicated in the Firm Undertaking are in accordance with the minimum subscription and incremental lot size as specified in the Summary of the Offer.
4. The Receiving Agent shall prepare the Firm Undertaking Report, and send the report to the Lead Local Underwriter **no later than 9:00 a.m. on September 1, 2021**.
5. The Lead Local Underwriter shall conduct the allocation process and send the Eligible TP Allocation Report to the PSE Listings Department **no later than 12:00 noon on September 1, 2021**. The PSE Listings Department shall advise the

Lead Local Underwriter of any amendments to be made. If there is no need for any amendment, the Eligible TP Allocation Report submitted shall be the final allocation report of the Eligible TPs (the "Final Eligible TP Allocation Report").

6. **No later than 4:00 p.m. on September 1, 2021**, the Lead Local Underwriter shall implement any amendment to the Eligible TP Allocation Report, as may be advised by the PSE Listings Department, and submit the Final Eligible TP Allocation Report to the PSE Listings Department. The Final Eligible TP Allocation Report, which is duly signed by the authorized representative of Lead Local Underwriter, shall be emailed to the PSE Listings Department (email: listings@pse.com.ph) and the Receiving Agent.
7. **No later than 9:00 a.m. on September 2, 2021**, the Receiving Agent shall prepare and send, via email, the Notice of Final Allocation to each Participating Eligible TP, copy furnishing the Lead Local Underwriter. Hard/physical copies of the Notice of Final Allocation shall be delivered to each Participating Eligible TP within thirty (30) calendar days from end of Offer Period. Eligible TPs who opted not to participate in the Offer and those who failed to submit Firm Undertakings on the date and time specified shall not be given the said notice.
8. **No later than 12:00 noon on September 3, 2021**, the Receiving Agent shall receive soft copies of the Application Documents from the Participating Eligible TPs. The Receiving Agent shall review the submitted Application Documents for completeness, and advise relevant Participating Eligible TPs if there are deficiencies in the submitted documents.

III. Mechanics of Distribution of the Total TP Allocation

1. Upon receipt of the Firm Undertaking Report, the Lead Local Underwriter shall input the number of Firm Shares requested by each Participating Eligible TP in a spreadsheet designed for the reservation and allocation of the TP Allocation.
2. The spreadsheet shall distribute the total number of Firm Shares to be allocated to each Participating Eligible TP in accordance with the following process:
 - a. If the total number of Firm Shares requested by a Participating Eligible TP does not exceed the Allocation per Eligible TP, the Lead Local Underwriter shall fully satisfy the request of such Participating Eligible TP. Each Eligible TP is assured of not less than the Allocation per Eligible TP. The balance, if any, shall be re-distributed among those who have signified a commitment to purchase more than the Allocation per Eligible TP in their Firm Undertaking until all the Firm Shares allotted for distribution to the Eligible TPs are fully allocated.
 - b. If the total demand from the Participating Eligible TPs is above the total TP Allocation, the Lead Local Underwriter, with the guidance from the PSE Listings Department, will distribute the TP Allocation to the Participating Eligible TPs by (i) filling in first those Participating Eligible TPs whose orders are less than or equal to the Allocation per Eligible TP, and then (ii) the orders for Additional Shares of other Participating Eligible TPs.
 - c. In no case shall any Participating Eligible TP be awarded more than the shares indicated in its Firm Undertaking.
 - d. If the total number of Firm Shares requested by all Participating Eligible TPs (including the Additional Shares) is less than the total TP Allocation, the balance shall be returned to the Lead Local Underwriter, Local Underwriters, and Participating Underwriter.
 - e. If the total number of Firm Shares requested by a Participating Eligible TP is more than its Allocation per Eligible TP, the excess Firm Order may be awarded to such Participating Eligible TP out of the shares not taken up by the other Eligible TPs.
3. All deadlines indicated in these procedures shall be strictly enforced and followed.

ANNEX D

**FIRM UNDERTAKING TO PURCHASE OFFER SHARES OF
RL COMMERCIAL REIT, INC. ("RCR")**

This Firm Undertaking to Purchase Offer Shares of RL Commercial REIT, Inc. (the "Firm Undertaking") is made and executed this _____ day of _____ 2021 by:

(Name of Eligible Trading Participant)

(Eligible Trading Participant Number)

(Address of Eligible Trading Participant)

In consideration for being granted the right to participate in the sale and distribution of the Offer Shares of RL Commercial REIT, Inc., the Eligible Trading Participant unconditionally undertakes to purchase (_____) (in words) (_____) (in number of shares) Offer Shares of RCR for and on behalf of its clients.

The Eligible Trading Participant similarly undertakes to deliver to the Receiving Agent soft copies of the Application Documents, including the specimen signature cards, required attachments to the Application form, hard and soft copies of the sales report, and the proof of payment, as well as other requirements, as specified in the "Implementing Guidelines for the Reservation and Allocation of RL Commercial REIT, Inc.'s Offer Shares to the Eligible Trading Participants of The Philippine Stock Exchange, Inc. (the "Exchange") through the Lead Local Underwriter" no later than 12:00 noon on September 3, 2021, with the hard/physical copies to follow no later than 12:00 noon on September 10, 2021. The Eligible Trading Participant shall ensure that all of its clients have valid sub-account under the Name on Central Depository ("NoCD") facility of the Philippine Depository & Trust Corp. ("PDTC"). In the event that the opening of the Applicant's sub-account under the NoCD facility of the PDTC cannot be completed by Listing Date, the Trading Participant shall ensure that its clients understand and accept that their Applications shall be rejected.

In the event the Eligible Trading Participant is allocated a number of Offer Shares less than that above specified, the Eligible Trading Participant agrees to purchase said number of shares under the same conditions.

Pursuant to Article III, Part F, Section 5 of the Exchange's Listing Rules, the Eligible Trading Participant has ensured and shall continue to ensure that clients subscribing to the Offer Shares are prioritized before the Eligible Trading Participant can acquire the same for its own or any of its proprietary accounts as defined in Rule 34.1.5 of the Amended Implementing Rules and Regulations of the Securities Regulation Code. If an Eligible Trading Participant fails to fully comply with its Firm Undertaking for whatever reason, the Exchange shall have the right to subject the concerned Eligible Trading Participant to appropriate penalties and sanctions, such as but not limited to suspension and/or disqualification from participation in future offerings in the Exchange.

Furthermore, by virtue of this Firm Undertaking, the Eligible Trading Participant hereby accedes to and shall strictly comply with the "Implementing Guidelines for the Reservation and Allocation of RL Commercial REIT, Inc.'s Offer Shares to the Eligible Trading Participants of The Philippine Stock Exchange, Inc. through the Lead Local Underwriter".

You may refer below on the administrative details of the Eligible Trading Participant:

Tax Identification Number:	
Contact Person:	
Mobile Number:	
Email Address:	

Printed Name, Position/Title & Signature of
Authorized Signatory of Eligible Trading Participant

Printed Name, Position/Title & Signature of
Authorized Signatory of Eligible Trading Participant

IMPORTANT: The foregoing Firm Undertaking shall be accomplished for the purpose of determining the number of Offer Shares to be distributed to the public by each Eligible Trading Participant of the PSE. Read carefully and comply strictly with the following instructions: (1) Accomplish the Firm Undertaking in triplicate and submit the same to the Receiving Agent. One copy of the Firm Undertaking, duly stamped by the Receiving Agent, shall be returned to the Eligible Trading Participant; (2) Indicate in the space provided the complete name and address of the Eligible Trading Participant; (3) Accomplish the Firm Undertaking by supplying the complete and accurate information required in the spaced provided; (4) If previously not submitted to the PSE, or if there are any changes to the previously submitted authorized signatories, attached three (3) original copies of the Proof of Authority to Sign of the authorized signatory(ies) of the Eligible Trading Participant which shall be in the form of a Sworn Corporate Secretary's Certificate containing the Board Resolution, confirming the authority of the persons designated therein to sign and execute the papers or documents for an on behalf of the Eligible Trading Participant, and the specimen signature(s) of such authorized signatory(ies) (the "Proof of Authority to Sign"); and (5) The Firm Undertaking must be submitted to the Receiving Agent not later than 11:00 a.m. of August 31, 2021 and at the place and in such manner announced and specified in the "Implementing Guidelines for Reservation and Allocation of RL Commercial REIT, Inc.'s Offer Shares to the Eligible Trading Participants of The Philippine Stock Exchange, Inc. through the Lead Local Underwriter".

ANNEX E

List of Application Documents

Standard Application Documents

- a. Duly-accomplished Application to Purchase (*Note: Each Participating Eligible TP shall submit separate Applications for subscriptions by i) Filipino and ii) non-Filipino applicants.*)
- b. The required attachments as enumerated in the Application to Purchase:
 - i. Two (2) properly filled-out specimen signature cards bearing the specimen signature(s) of the Participating Eligible TP's designated signatory(ies), duly authenticated and certified by its corporate secretary;
 - ii. One (1) government-issued ID of each of the authorized signatories, duly authenticated and certified true copy by the Participating Eligible TP's corporate secretary (or the equivalent corporate officer authorized to provide such certification);
 - iii. A certified true copy of the Participating Eligible TP's latest articles of incorporation and by-laws (or articles of partnership, in the case of a partnership) and other constitutive documents (each as amended to date) duly certified by its corporate secretary (or managing partner in the case of a partnership);
 - iv. A certified true copy of the Participating Eligible TP's Philippine SEC certificate of registration duly certified by its corporate secretary (or managing partner in the case of a partnership);
 - v. A duly notarized corporate secretary's certificate (or the equivalent document) setting forth the resolutions of the Participating Eligible TP's board of directors or equivalent body, namely: (i) authorizing the purchase of the Offer Shares indicated in the application, (ii) identifying the designated signatories authorized for the purpose, including their specimen signatures, and (iii) certifying the percentage of the Participating Eligible TP's capital or capital stock held by Philippine nationals;
 - vi. Such other documents as may be reasonably required by the Lead Local Underwriter in compliance with its internal policies regarding "knowing your customer", anti-money laundering and combating financing of terrorism.
- c. Applicants claiming exemption or preferential rate from any applicable tax shall also be required to submit the documentary proof of its tax-exempt or preferential status together with the Application:
 - i. A certified true copy of the original tax exemption certificate, ruling or opinion issued by the BIR addressed to the Applicant confirming the exemption or preferential rate (certified as being a true copy of the original on file with the Applicant);
 - ii. A duly notarized Affidavit with Undertaking or Indemnity and Undertaking (in the prescribed form by RCR) declaring and warranting its tax-exempt status or preferential rate entitlement, and undertaking to immediately notify RCR and the Stock and Transfer Agent of any suspension or revocation of its tax exemption certificates or preferential privilege and agreeing to indemnify and hold RCR and the Stock and Transfer Agent free and harmless against any claims, actions, suits and liabilities resulting from the non-withholding of the required tax; and
 - iii. Such other documentary requirements as may be reasonably required by RCR or the Stock and Transfer Agent under the applicable regulations of the relevant taxing or other authorities,
- d. Properly accomplished sales report (the "**TP Sales Report**"), in the following forms:
 - i. In PDF, duly-certified by the respective authorized signatory(ies) of the Participating Eligible TP; and
 - ii. In Microsoft Excel format

The total amount reflected in the Sales Report should be consistent with the amount reflected in the Application.

- e. Proof of payment covering the entire number of Firm Shares allocated to it based on the Notice of Final Allocation

Hard/physical copies of the Application Documents shall be submitted to the Receiving Agent Office **no later than 12:00 noon on September 10, 2021**. Upon submission of the hard/physical copies of the Application Documents, the Participating Eligible TPs are reminded of the following:

- i. The Application must be duly-accomplished in quadruplicate (4 copies), with at least one (1) copy bearing the wet ink signature of the authorized signatory(ies) of the Participating Eligible TP;
- ii. There must be two (2) properly filled out specimen signature cards, each bearing the wet ink specimen signatures of the authorized signatory(ies) of the Participating Eligible TP, and the wet ink signature of the certifying corporate secretary; and
- iii. There must be four (4) properly accomplished sales report, each bearing the wet ink signature of the certifying authorized signatory(ies) of the Participating Eligible TP.

TP-Specific Application Documents

In addition to the Standard Application Documents, the Participating Eligible TPs are required to submit the following TP-specific Application Documents:

- a. Notarized certification signed by the Participating Eligible TP's authorized signatory(ies) (the "Trading Participant's Endorsement and Certification for Eligible TP Applicants"), attached as **Annex F** to these Eligible TP Guidelines.
- b. Notarized affidavit of undertaking signed by the Participating TP's authorized signatory(ies) to submit original copies of the Application Documents no later than 12:00 noon on September 10, 2021 (the "Undertaking to Submit" attached as **Annex H** to these Eligible TP Guidelines).

The signature(s) to be affixed in the documents can be made in the following forms:

- 1) Actual signature on the documents; or
 - 2) Electronic signatures affixed to the documents.
- c. Certified true copy of the Participating Eligible TP's Philippine BIR certificate of registration duly certified by its corporate secretary (or managing partner in the case of a partnership);

Note: In submitting soft copies of duly signed documents, only scanned or photographed files of the printed version of such documents bearing the wet ink signature(s), or wet signature(s) of the relevant person that is digitized by way of scanning and is affixed in the document shall be accepted. Electronic signatures or signatures using computer or mobile devices (e.g. stylus pen, touchpad, mouse, etc.) shall not be accepted.

ANNEX F

[Trading Participant Letterhead]

STOCK TRANSFER SERVICE, INC
34th Floor, Unit-D, Rufino Pacific Tower,
6784 Ayala Avenue, Makati City, Philippines

[Date]

TRADING PARTICIPANT'S ENDORSEMENT & CERTIFICATION FOR ELIGIBLE TP APPLICANTS

We, [●] and [●], of legal age, and with office address at [●], are authorized representatives of [●], a duly registered securities broker-dealer and accredited Philippine Stock Exchange trading participant and eligible to trade REIT shares under Section 14 of the Amended Listing Rules for Real Estate Investment Trusts the Philippine Stock Exchange (the "**Eligible TP**").

We are submitting the attached copies of our TP TRANCHE sales report containing the aggregated list of our clients subscribing to the Offer through the Trading Participants Offer Shares in PDF and Excel formats (the "**TP Sales Report**") to Stock Transfer Service, Inc. ("**STSI**") in its capacity as Receiving Agent for the initial public offering of shares in RL Commercial REIT, Inc. (the "**IPO**") and hereby certify that:

- a) we have (i) conducted the prescribed customer identification procedures on our clients accordance with applicable laws and regulations, including the Philippine Anti-Money Laundering Act (Republic Act No. 9160), as amended, and its revised implementing rules and regulations (the "AMLA"), (ii) established, among others, the ultimate beneficiary of the purchase being made and has in our custody all the minimum information and/or documents required to be obtained from our clients for these purposes and in compliance with applicable laws and regulations, (iii) we have obtained our clients' consent for the collection, processing and sharing of clients information used to set-up our clients' Name on Central Depository ("**NoCD**") sub-accounts to Philippine Depository & Trust Corp. ("**PDTC**"), and (iv) ascertained that we have submitted valid and complete sub-account creation requests under the NoCD facility of the PDTC for all of our clients;
- b) we will ensure that all of our clients who are part of the TP Sales Report shall have valid NoCD sub-accounts created with the PDTC, such that the Offer Shares subscribed for and allocated to them can be lodged to said NoCD sub-accounts prior to Listing Date, and understand that in the event that the opening of our clients' sub-account under the NoCD facility of the PDTC cannot be completed by the set deadline, the relevant application will be rejected, and we shall promptly inform our affected clients of the same, and we shall find Replacement Client(s) with a valid NoCD sub-account to take the allocated Offer Shares of such rejected application(s), and submit to the Receiving Paying Agent a revised sales report to ensure that the total number of Offer Shares subscribed by us, on behalf of our clients, is equivalent to the final allocation amount indicated in our Notice of Final Allocation;
- c) we shall represent, warrant and agree that the purchase by us or our clients of the Offer Shares will not violate the laws of our jurisdiction and that we are allowed to acquire, purchase, and hold the Offer Shares;
- d) all information provided to STSI in the attached TP Sales Report are true, complete, current and correct and that in case of inconsistency between the PDF and Excel copies, STSI shall have the right to rely on the PDF version without need for further confirmation from us;
- e) we agree and understand that since STSI cannot reasonably conduct and complete any verification procedures on the content of the TP Sales Report, (i) STSI shall be entitled to rely on the verification procedures undertaken by us in relation to the TP Sales Report and our clients, and (ii) STSI shall be able to assume that these were undertaken by us in accordance with applicable laws and regulations, including the AMLA; and
- f) we have secured any and all authorizations and waivers from the clients necessary for us to disclose all information required by STSI to undertake its duties in relation to the Offer.

[Signature page follows.]

[Eligible TP]

By:

[Authorized Representative 1]
[Title]

[Authorized Representative 2]
[Title]

SUBSCRIBED AND SWORN to before me on the _____ day of _____ affiant/s exhibiting to me their government-issued IDs as follows:

Name	Government ID / No.	Date/Place of Issue

Doc. No.
Page No.
Book No.
Series of 2021

NOTARY PUBLIC

ANNEX G

[Trading Participant Letterhead]

STOCK TRANSFER SERVICE, INC
34th Floor, Unit-D, Rufino Pacific Tower,
6784 Ayala Avenue, Makati City, Philippines

[Date]

TRADING PARTICIPANT'S ENDORSEMENT & CERTIFICATION FOR LSI APPLICATIONS

We, [●] and [●], of legal age, and with office address at [●], are authorized representatives of [●], a duly registered securities broker-dealer and accredited Philippine Stock Exchange trading participant and eligible to trade REIT shares under Section 14 of the Amended Listing Rules for Real Estate Investment Trusts of The Philippine Stock Exchange, Inc. (the "**Eligible TP**").

We are submitting the attached copies of our LSI Applicant sales report containing the aggregated list of our clients subscribing to the Offer through the local small investors program via PSE EASy in PDF and Excel formats (the "**LSI Sales Report**") to Stock Transfer Service, Inc. ("**STSI**") in its capacity as Receiving Agent for the initial public offering of shares in RL Commercial REIT, Inc. (the "**IPO**") and hereby certify, warrant, represent, and/or undertake that:

- a) we have (i) conducted the prescribed customer identification procedures on our clients in accordance with applicable laws and regulations, including the Philippine Anti-Money Laundering Act (Republic Act No. 9160), as amended, and its revised implementing rules and regulations (the "AMLA"), (ii) established, among others, the ultimate beneficiary of the purchase being made and has in our custody all the minimum information and/or documents required to be obtained from our customers for these purposes and in compliance with applicable laws and regulations, (iii) obtained our client's consent for the collection, processing and sharing of client information used to set-up our clients' Name on Central Depository ("**NoCD**") sub-accounts to Philippine Depository & Trust Corp. ("**PDTC**"), and (iv) ascertained that we have submitted valid and complete sub-account creation requests under the NoCD facility of the PDTC for all of our clients;
- b) we will ensure that all of our clients who are part of the LSI Sales Report shall have valid NoCD sub-accounts created with the PDTC, such that the Offer Shares subscribed for and allocated to them can be lodged to said NoCD sub-accounts prior to Listing Date, and understand that in the event that the opening of our clients' sub-account under the NoCD facility of the PDTC cannot be completed by the set deadline, the relevant application will be rejected, and we shall promptly inform our affected clients of the same;
- c) we shall represent, warrant and agree that the purchase by our clients of the Offer Shares will not violate the laws of their jurisdiction and that they are allowed to acquire, purchase, and hold the Offer Shares;
- d) all information provided to STSI in the attached LSI Sales Report are true, complete, current and correct and that in case of inconsistency between the PDF and Excel copies, STSI shall have the right to rely on the PDF version without need for further confirmation from the Eligible TP;
- e) we agree and understand that since STSI cannot reasonably conduct and complete any verification procedures on the content of the LSI Sales Reports, (i) STSI shall be entitled to rely on the verification procedures undertaken by us in relation to the LSI Sales Reports and our clients, and (ii) STSI shall be able to assume that these were undertaken by the us in accordance with applicable laws and regulations, including the AMLA; and
- f) we have secured any and all authorizations and waivers from our clients necessary for the us to disclose all information required by STSI to undertake its duties in relation to the Offer.

[Signature page follows.]

[Eligible TP]

By:

[Authorized Representative 1]
[Title]

[Authorized Representative 2]
[Title]

SUBSCRIBED AND SWORN to before me on the _____ day of _____ affiant/s exhibiting to me their government-issued IDs as follows:

Name	Government ID / No.	Date/Place of Issue

Doc. No.
Page No.
Book No.
Series of 2021

NOTARY PUBLIC

ANNEX H

AFFIDAVIT OF UNDERTAKING TO SUBMIT ORIGINAL COPIES OF THE DOCUMENTS

I/We, _____ (Name of Applicant/Authorized Representative/s of the PDTC Participant) with principal office address at _____, do hereby certify and state that:

1. I/We will comply with the guidelines for the alternative filing of the scanned Application to Purchase (Application) form and the documents mentioned therein through electronic mail with the Stock Transfer Service, Inc. as the Receiving Agent of the Initial Public Offering of RL Commercial REIT, Inc. in light of the imposition of the [Enhanced / Modified Enhanced / General Community Quarantine] over the National Capital Region to prevent the spread of the 2019 Coronavirus Disease (COVID-19);
2. The Application is an accurate, complete, and authentic copy of the original thereof, and the information contained in the Application and documents mentioned therein are true and correct to the best of my/our knowledge;
3. RL Commercial REIT, Inc. or Stock Transfer Service, Inc. may fully rely on the electronic copies of the Application and the information contained in the Application and documents mentioned therein as if the same are originals of such documents for all intents and purposes;
4. I/We hereby undertake to submit hard or physical copies of the Application and the documents mentioned therein, no later than 12:00 noon on September 10, 2021; and
5. I/We hereby executing this Undertaking to Submit on _____ to attest to the truthfulness of the foregoing facts and for whatever legal purpose it may serve.

Signature over Printed Name of the Applicant/
Authorized Representative/s of the PDTC Participant

ACKNOWLEDGEMENT

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

SUBSCRIBED AND SWORN to before me this _____ 2021 at _____ City, Philippines, affiants who personally appeared and exhibiting their respective identifications to wit:

Name	Government ID No.	Place of Issue and Issue Date

known to me and to me known to be the same persons who executed the foregoing agreement and who acknowledged to me that the same is their free will and voluntary act and deed that of the corporations they respectively represent.

WITNESS MY HAND AND NOTARIAL SEAL on the date and place first abovementioned.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 2021.

FORM OF TP SALES REPORT

<p>NAME OF DEPOSITORY PARTICIPANT</p>	<p>DEPOSITORY BP ID OF THE DEPOSITORY PARTICIPANT (BROKER / CUSTODIAN / TRUST) (11 characters)</p>	<p>DEPOSITORY PARTICIPANT ACCOUNT NO. <i>(for Eligible Brokers, this should be FREE ACCOUNT)</i> (Refer to Guidelines for additional notes)</p>	<p>NOCD BP ID OF THE BROKER'S CLIENT <i>(11 characters, i.e XXXRYYYYYYY where: XXX = BROKER CODE; R = Fixed 4th character to signify REIT; YYYYYYY = Broker Assigned Alpha Numeric)</i> Note: If not maintained in NoCD accounts in v6, refer to Guidelines for additional notes.</p>	<p>ACCOUNT NO. OF THE BROKER'S NOCD CLIENT <i>(should be "1")</i> Note: If no NOCD BP ID indicated in Column E, leave this blank</p>	<p>INVESTOR TYPE (INDIVIDUAL/ CORPORATION)</p>	<p>NATIONALITY (FILIPINO/ NON-FILIPINO) (Refer to Guidelines)</p>	<p>NUMBER OF SHARES</p>

FORM OF LSI SALES REPORT

<p>NAME OF DEPOSITORY PARTICIPANT</p>	<p>DEPOSITORY BP ID OF THE DEPOSITORY PARTICIPANT (BROKER / CUSTODIAN / TRUST) <i>(11 characters)</i></p>	<p>DEPOSITORY PARTICIPANT ACCOUNT NO. <i>(for Eligible Brokers, this should be FREE ACCOUNT)</i> <i>(Refer to Guidelines for additional notes)</i></p>	<p>NOCD BP ID OF THE BROKER'S CLIENT <i>(11 characters, i.e XXXRYYYYYYY where: XXX = BROKER CODE; R = Fixed 4th character to signify REIT; YYYYYYY = Broker Assigned Alpha Numeric)</i> <i>Note: If not maintained in NoCD accounts in v6, refer to Guidelines for additional notes.</i></p>	<p>ACCOUNT NO. OF THE BROKER'S NOCD CLIENT <i>(should be "1")</i> <i>Note: If no NOCD BP ID indicated in Column E, leave this blank</i></p>	<p>NATIONALITY (FILIPINO/ NON-FILIPINO) <i>(Refer to Guidelines)</i></p>	<p>NUMBER OF SHARES</p>	<p>PSE REFERENCE NUMBER</p>

ANNEX J

FORM OF EMAIL NOTICE OF APPLICANTS WITH DEFICIENCIES

Email Subject: **RCR IPO – NOTICE OF APPLICANTSAPPLICANTS WITH DEFICIENCIES**

Email Body:

Strictly Private and Confidential

Gentlemen:

Please be advised that the following applicants in your sales report have been rejected for reasons cited below, including, but not limited to, the absence of a Name-on Central Depository (“NoCD”) sub-account with the Philippine Depository & Trust Corp. (the “PDTC”). Under the Summary of the Offer, failure to create a NoCD sub-account with the PDTC on or before four (4) trading days before the Listing Date shall be a ground for rejection.

Rejection from the TP Sales Report

NAME OF DEPOSITORY PARTICIPANT	NOCD BP ID OF THE BROKER'S CLIENT	NUMBER OF REJECTED SHARES	REASON FOR REJECTION

As provided in your TRADING PARTICIPANT’S ENDORSEMENT & CERTIFICATION FOR TP APPLICANTS, please submit a revised sales report reflecting the correct information, as required by the PDTC. In the case of applicants without an outstanding request for NoCD sub-account creation, please provide a replacement for the relevant applicant. The revised sales report and a new TP Endorsement and Certification shall be delivered to us no later than **3:00 p.m. on September 9, 2021**.

Truly yours,

STOCK TRANSFER SERVICE, INC.

ANNEX K

NOTICE OF REJECTION

Strictly Private and Confidential

[Date]

[LSI Name]

[Address Line 1]

[Address Line 2]

Attention: [Name]

Subject: **RL Commercial REIT, Inc.
Initial Public Offering of Common Shares**

Gentlemen:

We would like to thank you for your interest to subscribe to the initial public offering of RL Commercial REIT, Inc. (the "RCR IPO") through the local small investors program. Upon further review of your PSE EASy application, we regret to inform you that your application has been rejected due to [insert specific reason here].

An amount equivalent to Php [●] shall be refunded to you in the form of a check that will be available for pick up on September 10, 2021. If the check remains unclaimed after 30 days following the beginning of the refund period, the same will be mailed to your registered address at your own risk.

STOCK TRANSFER SERVICE, INC.

By:

[SIGNATORY]
[Designation]

[SIGNATORY]
[Designation]

ANNEX L

BPI BILLS PAYMENT GUIDELINES

BPI Over-the-Counter Bills Payment (Cash or Check): BEA Machine Queuing Procedure for SBA Payments (Other Merchant)

- 1) Tap the screen below to proceed to “Transaction Selection”



BEA Machine Screen

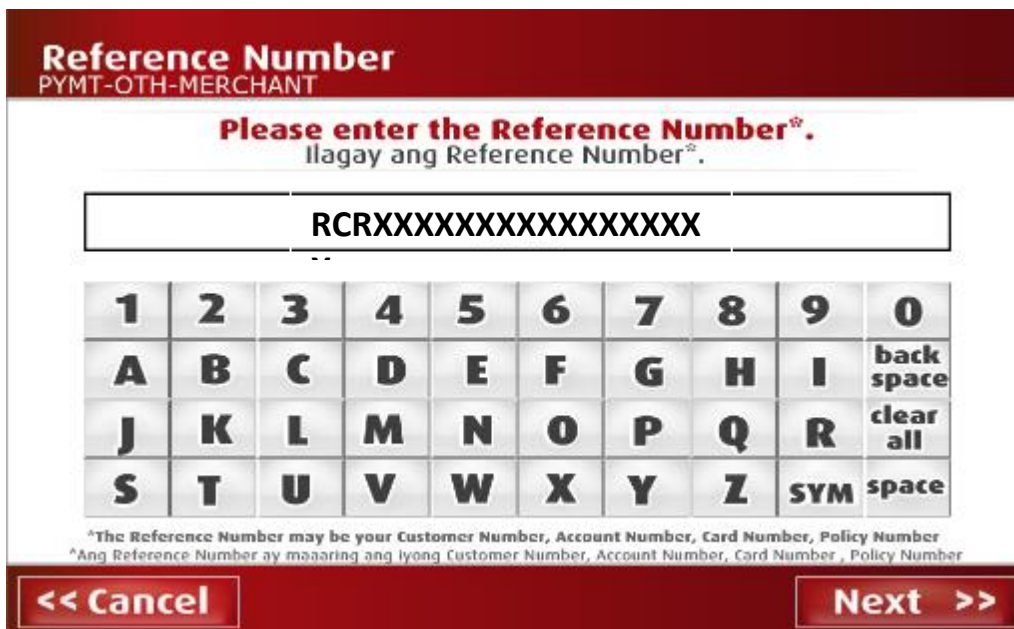
- 2) Then choose “Bills Payment”



- 3) Choose "Other Merchants"



- 4) Encode the Reference Number then tap the NEXT button.



- 5) Choose between **Cash** or **Check** for mode of Payment

Type of Transaction
PYMT-OTH-MERCHANT

Please select type of transaction.
Piliin ang type ng transaction.

CASH

CHECK

<< Cancel

- 6) If **Cash**, encode the **amount** you want to pay then tap **NEXT** If **Check**, encode the amount of the check then tap **NEXT**

Cash Amount
PYMT-OTH-MERCHANT

Please enter the total amount of your cash transaction.
Ilagay ang total amount ng iyong cash transaction.

1000.00

1 2 3

4 5 6

7 8 9

clear 0 .

<< Cancel Next >>

*If Incorrect Tap CANCEL then you will go back to the Second Screen (image2) then follow the above procedure again.

- 7) Screen will display **Reference Number** and **Amount (Cash/Check)** you encoded to confirm. if Correct then Tap **NEXT**

Transaction Details Confirmation

Please confirm transaction details below:
I-confirm kung tama ang detalye ng transaction:

Type of Transaction	PYMT-OTH-MERCHANT
Reference Number	RCRXXXXXXXXXXXXXXXXXX
Cash Amount	PHP 1,000.00
Check Amount	PHP 0.00

<< Cancel **Next >>**

- 8) If you have another transaction, tap the YES Button then BEA Machine will go back to the Second Screen again (image2).

Do you have another transaction?
Mayroon ka pa bang ibang transaction?

Yes **No**

- 9) If none, tap the **NO** button then BEA Machine will show you your Queuing Number. Please see below then Tap **OK**.

The image shows a digital screen with a dark red header and footer. The header contains the word "END" in white. The main content area is white with red text. It displays "Your Queue Number is" followed by "Ang Queue Number mo ay" and a box containing the number "N288". Below this, it says "Please proceed to the teller when your Queue Number is called. Transact your business only with the teller at the counter. Thank you." and provides instructions in Tagalog: "Pumunta sa teller pag tinawag ang iyong Queue Number. Makipag-transact lamang sa aming teller na nasa counter. Salamat." At the bottom, it says "*** PLEASE GET YOUR QUEUE NO. SLIP BELOW ***" and has an "OK >>" button in the dark red footer.

END

Your Queue Number is
Ang Queue Number mo ay **N288**

**Please proceed to the teller when your Queue Number is called.
Transact your business only with the teller at the counter.
Thank you.**

Pumunta sa teller pag tinawag ang iyong Queue Number.
Makipag-transact lamang sa aming teller na nasa counter.
Salamat.

***** PLEASE GET YOUR QUEUE NO. SLIP BELOW *****

OK >>

- 10) Once you are called by the teller to verify your transaction details, please confirm with the teller that the merchant is "RCR IPO".