

RL COMMERCIAL REIT, INC.
INITIAL PUBLIC OFFERING OF COMMON SHARES

PART ONE

**Application and Settlement Procedures for Local Small Investors
under the Local Small Investors Program of The Philippine Stock Exchange, Inc. ("PSE")
through the PSE Electronic Allocation System ("PSE EASy")**

*These implementing guidelines ("**LSI Guidelines**") supplement and do not replace or supersede, and must be read in conjunction with the Terms and Conditions of the Application to Purchase (the "**Application**") and the final REIT Plan of RL Commercial REIT, Inc. (the "**Company**" or "**RCR**") dated August 20, 2021 (the "**Final REIT Plan**"), prepared in relation to the initial public offering of the common shares of the Company consisting of a secondary offer of 3,342,864,000 common shares (the "**Firm Shares**") with an over-allotment option of up to 305,103,000 common shares (the "**Option Shares**", and together with the Firm Shares, the "**Offer Shares**"). The offer of the Offer Shares is referred to herein as the "**Offer**". The shares are offered at a price of ₱6.45 per Offer Share ("**Offer Price**"). All requirements stated in the Application must be complied with, except when clearly inconsistent herewith. Capitalized terms used herein shall have the meaning ascribed to them in the Final REIT Plan filed by the Company with the PSE and uploaded on the Company's website at <https://www.rlcommercialreit.com.ph>, as may be amended or supplemented. The direct link to the Final REIT Plan is also available on the PSE EDGE website at <https://edge.pse.com.ph>. Please refer to the annexes attached thereto, each of which form an integral part of this LSI Guidelines.*

1. Out of the Firm Shares being offered by the Company pursuant to its initial public offering of such shares in the Philippines, an aggregate of 334,286,400 common shares are allocated to the Local Small Investors ("**LSIs**") and made available nationwide through PSE EASy (<https://easy.pse.com.ph>) subject to final allocation as may be determined by BPI Capital Corporation, based on the mechanics approved by the PSE. Further information about the Company, details about the Offer and the LSI Guidelines, and instructions for subscribing through the PSE Easy shall be made available in the online IPO information center at <https://www.rlcommercialreit.com.ph>.
2. The Firm Shares allocated for the LSIs may be purchased by any natural person of legal age regardless of nationality, subject to the restrictions on ownership, as described in the Final REIT Plan, and the Company's right to reject, in whole or in part, an Application in accordance with the Summary of the Offer (see **Annex A**). Applications where checks are dishonored upon first presentation and Applications which do not comply with the Summary of the Offer will be automatically rejected. For the avoidance of doubt, any payment received pursuant to the Application does not constitute approval or acceptance of the Application.
3. Only Applications duly accomplished through PSE EASy by individuals who wish to participate as an LSI (each an "**LSI Applicant**") will be received and accepted. PSE EASy will generate a **unique 20-character PSE EASy Reference Number** that follows this format: "**RCRXXXXXXXXXXXXXXXXXX**" for each LSI Applicant, and notify the LSI Applicant of the payment instructions via electronic email (as seen in **Annex B**). LSI Applications through PSE EASy must be completed on or before 12:00 noon on September 3, 2021. All payments must be settled within the deadline described in paragraph 9 below.
4. As required under the listing rules of the PSE (including the Amended Listing Rules for Real Estate Investment Trusts) (the "**PSE Rules**"), the Offer Shares should be in scripless form and lodged with the Philippine Depository & Trust Corp. ("**PDTC**") under the LSI Applicant's Name on Central Depository ("**NoCD**") facility. As such, LSI Applicants are required to nominate their Eligible PSE Trading Participant ("**Eligible TP**") through whom they may request for the creation of their NoCD sub-account where their shares will be lodged, subject to the Eligible TP's confirmation. Otherwise, the Application shall not be accepted and shall be rejected. **Please bear in mind that a NoCD sub-account is required and that Eligible TPs are the only trading participants allowed to trade REIT shares pursuant to the PSE Rules.**
5. In the event an LSI Applicant does not have an existing securities account or a NoCD sub-account with an Eligible TP, the LSI Applicant may apply for opening of a securities trading account and a NoCD sub-account with any Eligible TP or with the following broker.

Default Trading Participant	Access	Contact Details
BPI Securities Corporation	https://www.bpitrade.com (Click on "Open An Account")	E-mail: bpitrade@bpi.com.ph Trade Hotline: 8246-5555

The list of other Eligible TPs from which LSI Applicants may choose to open a securities trading account with, and nominate as its endorsing "PSE Trading Participant" can be found in the following link: <https://www.pse.com.ph/real-estate-investment-trust/#reits3>.

LSI Applicants must ensure that their chosen "PSE Trading Participant" is currently active and deemed eligible to trade REIT shares. The Applicant must also coordinate with their Eligible TP for the creation of the Applicant's NoCD sub-account prior to subscribing to the Offer. For LSI Applicants with existing NoCD sub-accounts with Eligible TPs, there is no need to create a new NoCD sub-account with the same Eligible TP. For the avoidance of doubt, LSI Applicants with NoCD sub-accounts for dollar denominated securities but not for REITs must create a new NoCD sub-account for REITs.

LSI Applicants are encouraged to complete the process of opening their securities trading account and NoCD sub-account with Eligible TPs as soon as possible, taking into account the Eligible TP's requirements and processing time as well as the deadline for LSI Applications. LSI Applications via PSE EASy must be completed **on or before 12:00 noon of September 3, 2021**.

The LSI Applicant understands and accepts that in the event the lodgment of the Offer Shares to its NoCD sub-account cannot be completed, their application will be rejected. As such, the LSI Applicant should check with its nominated Eligible TP if its NoCD sub-account has been successfully created.

Once the securities trading account and NoCD sub-account are opened, the LSI Applicant may nominate the relevant Eligible TP with whom the securities trading account and NoCD sub-account are maintained as its endorsing Eligible TP, prior to submission of the Application via PSE EASy.

6. Each LSI Applicant may purchase a minimum of 1,000 Firm Shares, and thereafter, in multiples of 100 Firm Shares, but in no case subscribe to more than 155,000 Firm Shares. Based on the Offer Price, the maximum total subscription for each LSI applicant is ₱999,750.00. Multiple Applications (i.e. two or more LSI Applications by the same applicant) will not be allowed. For this Offer, an LSI is a share subscriber who is willing to subscribe to the Firm Shares at the minimum subscription of ₱6,450.00 or whose purchase does not exceed ₱1,000,000.00.
7. LSI Applications shall be allocated through a distribution mechanism wherein fully paid applications will be processed on a first-come, first-served basis, and allocated in ascending order (i.e. from the lowest to the highest). There shall be no allocation of shares for partially paid subscriptions. Such partially paid subscriptions shall be refunded in accordance with Paragraph 12 of these LSI Guidelines. Should the total demand for the Firm Shares in the LSI program exceed its maximum allocation, the Lead Local Underwriter shall allocate the Firm Shares ensuring fair distribution by satisfying first the applications of LSI Applicants with the smallest orders.
8. LSI Applicants who subscribed to the Company's Firm Shares are advised to regularly check their PSE EASy account for updates regarding the status of their Applications. LSI Applicants shall be notified of their confirmed allocations at the end of the Offer Period, subject to the existence of the LSI Applicant's NoCD sub-account.
9. Modes of Payment

Below are the available payment options for LSI Applicants:

- a. Over-the-counter via BPI Bills Payment in the name of "RCR IPO" at any operating BPI branch through the following payment types:
 - (i) Cash; or
 - (ii) 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 via PSE EASy.

The PSE EASy Reference Number should be indicated in the deposit/payment slip for over-the-counter payments. LSI Applicants are encouraged to bring a copy of the PSE EASy email confirmation containing the PSE EASy Reference Number for validation.

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

- b. Online payment via BPI Bills Payment, with "RCR IPO" as the merchant name through the following online payment channels:
- (i) BPI Internet Banking; or
 - (ii) BPI Mobile Banking App.

LSI Applicants must enroll "RCR IPO" as a merchant in their BPI accounts and indicate the PSE EASy Reference Number in the "Reference Number" field. Only LSI Applicants with existing and active BPI bank accounts and who have successfully enrolled "RCR IPO" as a merchant may pay through the BPI Internet Banking and BPI Mobile Banking App platforms.

Each LSI Applicant is responsible in ensuring that the payment details provided upon payment are correct.

Payments should be made **no later than 1:30 p.m. on September 3, 2021**.

Please refer to **Annex E** for the step-by-step guide for the modes of payment. Please note that interbank fund transfer (e.g. InstaPay, PESONet) will not be accepted as mode of payment.

For LSI Applicants with trading accounts in COL Financial Group, Inc. (COL) and First Metro Securities Brokerage Corporation (First Metro Sec), and would like to nominate COL or First Metro Sec as their designated Eligible TP to receive the Offer Shares on Listing Date, please coordinate with said Eligible TPs through the contact details below for alternative modes of payment:

Eligible TP	Contact Details
COL Financial Group, Inc.	Name: COL Helpdesk Email: helpdesk@colfinancial.com Facebook messenger: http://facebook.com/COLfinancial
First Metro Securities Brokerage Corporation	John Gilbert Bernardo - Customer Support Officer Phone: (02)8859-0653 Email: jbernardo@firstmetrosec.com.ph Jocelyn C. Castillo - Head of Cash Settlement Phone: (02)8859-0605 Email: jcastillo@firstmetrosec.com.ph

The payment instructions generated by PSE EASy, and delivered to the LSI Applicant via electronic mail (a sample of which is provided in **Annex B**), shall reflect the relevant merchant details to be used. Failure to strictly comply with the foregoing instructions, or failure to include the PSE EASy Reference Number in the proof of payment when making over-the-counter payments, or any discrepancies in the PSE EASy Reference Number as reflected in the proof of payment may cause the rejection of the LSI Application.

LSI Applicants must ensure they will pay only once through the chosen designated channels. If multiple payments are processed for the same order, the additional payments will be refunded accordingly following the process for refunds as described in these LSI Guidelines.

10. Key dates of the Offer:

Offer period	August 25, 2021 to September 3, 2021
Deadline for application in PSE EASy	September 3, 2021, no later than 12:00 noon
Deadline for payments	September 3, 2021, 1:30 p.m.
Listing and trading	September 14, 2021

The Company and the Lead Local Underwriter reserve the right to extend or terminate the Offer Period for LSIs with the approval of the SEC and the PSE.

11. Should the LSI Applicant's payment for his or her subscribed shares be incomplete or insufficient to cover the full payment amount of the subscription, the Application shall be rejected.
12. In the event that the Application is rejected or the number of Firm Shares to be received by an LSI Applicant, is less than the number covered by its PSE EASy Application, or does not satisfy the conditions set out in the Final REIT Plan, then the Receiving Agent shall refund, without interest, all or a portion of the payment corresponding to the number of Firm Shares wholly or partially rejected through the issuance of checks which shall be available for pick-up at the office of the Receiving Agent at 34/F Unit D, Rufino Pacific Tower, 6784 Ayala Ave., Makati City, starting on September 10, 2021. If such check refunds are not claimed after 30 days following the beginning of the refund period, such checks shall be mailed to the LSI Applicant's registered address at the LSI Applicant's risk.
13. Any questions related to the Offer or the LSI Guidelines may be directed to the Receiving Agent or the Lead Local Underwriter 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

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

PART TWO
(For Nominated Eligible TPs Only)

Application and Settlement Procedures for Eligible TPs
Nominated by LSIs as the Nominated Eligible TP
under the LSI Program of the PSE through the PSE EASy

1. A Trading Participant cannot be nominated as the LSI's Trading Participant in PSE EASy if it is not an Eligible TP. 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 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 C**). 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" column). 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; and
 - ii. a notarized Trading Participant's Endorsement and Certification for LSI Applications (attached as **Annex G**).
5. **No later than five (5) trading days following the end of Offer Period or on September 10, 2021**, LSI Applicants whose applications are rejected by the PDTC shall receive a "Notice of Rejection" (in the form attached as **Annex D**) 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 checks within 30 days following 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 A:
SUMMARY OF THE OFFER**

Issuer	RL Commercial REIT, Inc. (“ RLC REIT ”)
Sponsor and Selling Shareholder	Robinsons Land Corporation (“ RLC ”)
Fund Manager	RL Fund Management, Inc.
Property Manager	RL Property Management, Inc.
Joint Global Coordinators, Lead Managers and Joint Bookrunners	BPI Capital Corporation (“ BPI Capital ”) and UBS AG, Singapore Branch (“ UBS ”)
Lead International Bookrunner	UBS
International Bookrunners	CLSA Limited and Merrill Lynch (Singapore) Pte. Ltd.
Lead Local Underwriter	BPI Capital
Local Underwriters	China Bank Capital Corporation, First Metro Investment Corporation and PNB Capital and Investment Corporation
Participating Underwriter	SB Capital Investment Corporation
Offer Shares	The Firm Shares and the Option Shares
The Offer	Secondary offer of 3,342,864,000 Firm Shares, with an offer of up to 305,103,000 Option Shares pursuant to the Overallotment Option (as described below) to be offered by the Selling Shareholder
Use of Proceeds	Our Company will not receive any proceeds from the Offer. The Selling Shareholder will receive all of the proceeds from the sale of the Offer Shares. The Selling Shareholder shall use the entire proceeds from the Offer in accordance with its Reinvestment Plan.
Firm Shares	3,342,864,000 Secondary Shares offered by the Selling Shareholder

Option Shares

Up to 305,103,000 Shares by the Selling Shareholder pursuant to the Overallotment Option

Institutional Offer

2,340,004,800 Firm Shares, or 70% of the Firm Shares (subject to re-allocation as described below), are being offered and sold (i) outside the United States by the Lead International Bookrunner and the International Bookrunners in offshore transactions in reliance on Regulation S of the U.S. Securities Act, (ii) within the United States through U.S. registered broker-dealer affiliates of the Lead International Bookrunner and the International Bookrunners to QIBs in reliance on Rule 144A under the U.S. Securities Act, and (iii) to certain qualified buyers and other investors in the Philippines, by the Lead Local Underwriter and the Local Underwriters. The Option Shares will form part of the Institutional Offer.

The allocation of the Offer Shares between the Trading Participants and Retail Offer and the Institutional Offer is subject to adjustment as agreed between the Company and the Joint Global Coordinators.

Trading Participants and Retail Offer .

1,002,859,200 Firm Shares (or 30% of the Firm Shares) are being offered in the Trading Participants and Retail Offer in the Philippines at the Offer Price (the **"Trading Participants and Retail Offer Shares"**).

668,572,800 Firm Shares (or 20% of the Firm Shares) (the **"Trading Participants Offer Shares"**) are being allocated to all of the Eligible PSE Trading Participants at the Offer Price and 334,286,400 Firm Shares (or 10% of the Firm Shares) (the **"Retail Offer Shares"**) are being allocated at the Offer Price to local small investors (**"LSIs"**).

Each Eligible PSE Trading Participant shall initially be allocated 5,435,500 Firm Shares. Based on the initial allocation for each PSE Trading Participant, there will be a total of 6,300 residual Firm Shares to be allocated as may be determined by the Lead Local Underwriter.

Each LSI applicant may subscribe to a minimum of 1,000 Firm Shares and up to a maximum of 155,000 Firm Shares at the Offer Price.

The Lead Local Underwriter, Local Underwriters and Participating Underwriter shall purchase the Trading Participants and Retail Offer Shares not reallocated to the

Institutional Offer or otherwise not taken up by the PSE Trading Participants or clients of the Lead Local Underwriter, Local Underwriters and Participating Underwriter or the general public in the Philippines pursuant to the terms and conditions of the Domestic Underwriting Agreement.

The allocation of the Offer Shares between the Trading Participants and Retail Offer and the Institutional Offer is subject to adjustment as agreed between the Company, the Selling Shareholder and the Joint Global Coordinators.

Offer Price

₱6.45 per Offer Share. The Offer Price was determined based on a book-building process and discussions among the Company, the Selling Shareholder and the Joint Global Coordinators.

Overallotment Option

Subject to the approval of the SEC, the Selling Shareholder has granted the Stabilizing Agent, UBS AG, Singapore Branch and its relevant affiliates, an option, exercisable in whole or in part, to purchase the Option Shares to be sold by the Selling Shareholder at the Offer Price, on the same terms and conditions as the Offer Shares as set out in the REIT Plan, solely to cover overallotments, if any, and effect price stabilization transactions. The Overallotment Option is exercisable from time to time for a period which shall not exceed 30 calendar days from and including the Listing Date.

Transfer Restrictions

The Institutional Offer Shares are being offered for sale (i) outside the United States by the Lead International Bookrunner and the International Bookrunners in offshore transactions in reliance on Regulation S of the U.S. Securities Act, (ii) within the United States through U.S. registered broker-dealer affiliates of the Lead International Bookrunner and the International Bookrunners to QIBs in reliance on Rule 144A under the U.S. Securities Act, and (iii) to certain qualified buyers and other investors in the Philippines, by the Lead Local Underwriter and the Local Underwriters. The Offer Shares have not been and will not be registered under the U.S. Securities Act. The Offer Shares may be subject to certain transfer restrictions as described herein.

Eligible Investors

The Offer 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 our right to reject an Application or reduce the number of our Firm Shares applied for subscription and subject to restrictions on ownership as set out below.

Restriction on Ownership

The Offer Shares may be subscribed by any individual of legal age, or by any corporation, association, partnership, or trust, regardless of citizenship or nationality, subject to nationality limits under Philippine law.

The Philippine Constitution and related statutes set forth restrictions on foreign ownership for companies engaged in nationalized or partly nationalized activities, including land ownership. As of the date of the REIT Plan, the Company has undivided interests over the land where the Robinsons Equitable Tower and the Robinsons Summit Center are located. As such, foreign shareholdings in our Company may not exceed 40% of our Company's total issued and outstanding capital stock.

In the event that foreign ownership of our Company's outstanding capital stock will exceed such allowable maximum percentage, we have the right to reject a transfer request by a stockholder to persons other than Philippine Nationals and the right not to record such purchases in our Company's books. Moreover, if any share is inadvertently issued and/or transferred in violation of the said restriction, the shares issued and/or transferred in excess of the allowable maximum percentage shall be null and void, and we may immediately proceed to cancel and demand the surrender of the certificate of stock covering such shares. Should any stockholder acquire shares in excess of the foregoing restriction, such stockholder shall not be considered a stockholder and shall have no right with respect to such shares except to demand payment therefor from us or transferor, as the case may be, or to dispose of the same to qualified shareholders within 30 days of receipt of notice from us.

Foreign investors interested in subscribing or purchasing the Offer Shares should inform themselves of the applicable legal requirements under the laws and regulations of the countries of their nationality, residence, or domicile, and as to any relevant tax or foreign exchange control laws and regulations affecting them personally. Foreign investors, both corporate and individual, warrant that their purchase 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.

Minimum Subscription

Each application must be for a minimum of 1,000 Firm Shares, and thereafter, in multiples of 100 Firm Shares. Applications for multiples of any other number of Shares may be rejected

or adjusted to conform to the required multiple, at the Company's discretion.

Reallocation

The allocation of the Offer Shares between the Trading Participants and Retail Offer and the Institutional Offer is subject to adjustment as may be determined by the Company, the Selling Shareholder and the Joint Global Coordinators. In the event of an under-application in the Institutional Offer and a corresponding over-application in the Trading Participants and Retail Offer, Offer Shares in the Institutional Offer may be reallocated to the Trading Participants and Retail Offer. If there is an under-application in the Trading Participants and Retail Offer and a corresponding over-application in the Institutional Offer, Offer Shares in the Trading Participants and Retail Offer may be reallocated to the Institutional Offer. The reallocation shall not apply in the event of over-application or under-application in both the Trading Participants and Retail Offer and the Institutional Offer.

Lock-up.....

Under the PSE Consolidated Listing and Disclosure Rules, an applicant company shall cause existing shareholders who own an equivalent of at least 10% of the issued and outstanding shares of stock of the company to refrain from selling, assigning, or in any manner disposing of their shares for a period of:

- 180 days after the listing of said shares if the applicant company meets the track record requirements in Section 1, Article III, Part D of the PSE Consolidated Listing and Disclosure Rules; or
- 365 days after the listing of said shares if the applicant company is exempt from the track record and operating history requirements of the PSE Consolidated Listing and Disclosure Rules.

In addition, if there is any issuance or transfer of Shares (i.e., private placements, asset for shares swap or a similar transaction) or instruments which lead to issuance of Shares (i.e., convertible bonds, warrants or a similar instrument) completed and fully paid for within 180 days prior to the start of the Offer, and the transaction price is lower than that of the Offer Price in the initial public offering, all such Shares issued or transferred shall be subject to a lock-up period of at least 365 days from full payment of such Shares.

The following are covered by the 365-day lock-up requirement:

Shareholder	No. of Shares Subject to 365-day Lock-up Period
Robinsons Land Corporation	6,301,030,173 Shares* or 6,606,133,173 Shares**
Frederick D. Go	2 Shares
Kerwin Max S. Tan	2 Shares
Lance Y. Gokongwei	2 Shares
Jericho P. Go	2 Shares
Artemio V. Panganiban	2 Shares
Wilfredo Paras	2 Shares
Cesar Luis F. Bate	2 Shares

* assuming full exercise of the Overallotment Option

** assuming no exercise of the Overallotment Option

To implement the lock-up requirement, the PSE requires the applicant company to lodge the shares with the PDTC through a Philippine Central Depository (“PCD”) participant for the electronic lock-up of the shares or to enter into an escrow agreement with the trust department or custodian unit of an independent and reputable financial institution.

The Company and the Selling Shareholder have agreed with the Joint Global Coordinators and the Lead International Bookrunner and the International Bookrunners that, except in connection with the Overallotment Option, they will not, without the prior written consent of the Joint Global Coordinators and the Lead International Bookrunner and the International Bookrunners, issue, offer, pledge, sell, contract to sell, pledge or otherwise dispose of (or publicly announce any such issuance, offer, sale or disposal of) any Shares or securities convertible or exchangeable into or exercisable for any Shares or warrants or other rights to purchase Shares or any security or financial product whose value is determined directly or indirectly by reference to the price of the underlying securities, including equity swaps, forward sales and options for a period of 365 days after the Listing Date.

On August 11, 2021, the PSE granted a waiver of the lock-up rule for the shares issued to our Sponsor as a part of the Property-for-Share Swap, subject to the following conditions: (i) our Sponsor may only sell up to 49% of the shares during the IPO; and (ii) the shares not sold during the IPO shall lose their lock-up exemption and be subject to lock-up counted from full payment up to 365 days after the listing date.

Listing and Trading

The Company has filed an application with the Philippine SEC for the registration and an application with the PSE for the listing of all of its issued and outstanding stock (including the

Offer Shares). The Philippine SEC is expected to issue an Order of Effectivity and Permit to Sell on or about August 24, 2021 and the PSE approved the listing application on August 9, 2021, subject to compliance with certain listing conditions.

All of the Offer Shares in issue or to be issued are expected to be listed on the Main Board of the PSE under the symbol “**RCR**”, on or about September 14, 2021. Trading of the Offer Shares that are not subject to any lock-up is expected to commence on the same date.

Dividends and Dividend Policy

We are required to declare dividends pursuant to the REIT Law. The REIT Law requires a REIT to distribute annually a total of at least 90% of its distributable net income as adjusted for unrealized gains and losses/expenses and impairment losses, and other items in accordance with generally accepted accounting standards (excluding proceeds from the sale of the REIT’s assets that are re-invested in the REIT within one year from the date of the sale) as dividends to its shareholders. Such dividends shall be payable only from the unrestricted retained earnings, and the income distributable as dividends shall be based on the audited financial statements for the most recently completed fiscal year prior to the prescribed distribution. A REIT may declare either cash, property, or stock dividends. However, the declaration of stock dividends must be approved by at least a majority of the entire membership of our Company’s Board, including the unanimous vote of all our independent Directors, and stockholders representing not less than two-thirds (2/3) of the outstanding capital stock at a regular meeting or special meeting called for that purpose. Any such stock dividend declaration is also subject to the approval of the Philippine SEC within five working days from receipt of the request for approval. If the Philippine SEC does not act on said request within such period, the declaration shall be deemed approved.

Registration and Lodgment of Shares with PDTC

The Offer Shares will be in scripless form and are required to be lodged with the PDTC upon listing. The applicant must provide the information required for the PDTC lodgment of the Offer Shares. The Offer Shares will be lodged with the PDTC, and a certification to that effect shall be submitted to the PSE at least three (3) trading days prior to the Listing Date. As required under the PSE Amended Listing Rules for REITs, all of the shares of stock of the Company shall be issued in the form of uncertified securities and a shareholder may not require the Company to issue a certificate in respect of any share recorded in their name.

Registration of Foreign Investments ..

The BSP requires that investments in shares of stock funded by inward remittance of foreign currency be registered with the BSP only if the foreign exchange needed to service capital repatriation or dividend remittance will be sourced from the Philippine banking system. The registration with the BSP of all foreign investments in the Offer Shares shall be the responsibility of the foreign investor.

Tax Considerations

See “*Philippine Taxation*” of the REIT Plan for further information on the Philippine tax consequences of the purchase, ownership and disposal of the Offer Shares.

Offer Period

The Offer Period shall commence at 9:00 a.m., Manila time, on August 25, 2021 and shall end at 12:00 noon, Manila time, on September 3, 2021. The Company and the Joint Global Coordinators reserve the right to extend, shorten, or terminate the Offer Period, subject to the approval of the Philippine SEC and the PSE.

Applications must be received by the Receiving Agent no later than 12:00 noon Manila time on September 3, 2021 whether filed through a participating Eligible PSE Trading Participant or filed directly through PSE EASy for LSI Applications. Applications received thereafter or without the required documents will be rejected. Applications shall be considered irrevocable upon submission to the Receiving Agent, and shall be subject to the terms and conditions of the Offer as stated in the REIT Plan and in the Application. The actual subscription and/or purchase of the Offer Shares shall become effective only upon the actual listing of the Offer Shares on the PSE.

Procedure for Application for the Trading Participants and Retail Offer

For Eligible PSE Trading Participants:

Application forms to purchase the Trading Participants Offer Shares and specimen signature cards may be obtained from the Lead Local Underwriter, the Local Underwriters, the Participating Underwriter, the Receiving Agent, and from any of the participating Eligible PSE Trading Participants. Application forms will also be made available for download on the Company website.

Applicants shall complete the application form, indicating all pertinent information, such as the applicant’s name, address,

contact number, taxpayer's identification number, citizenship and all other information required in the application form. Applicants shall undertake to sign all documents and to do all necessary acts to enable them to be registered as holders of the Offer Shares. Failure to complete the application form may result in the rejection of the application.

An Eligible PSE Trading Participant's Application should be submitted in quadruplicate and accompanied by the following documents:

- The required attachments as enumerated in the Application;
- Two properly filled-out specimen signature cards, each bearing the specimen signature of the Eligible PSE Trading Participant's designated signatories, and if the Applicant is a corporation, duly authenticated and certified by its Corporate Secretary;
- Photocopy of one (1) valid and current government-issued IDs (e.g. SSS, GSIS, Driver's License, Passport or PRC ID) of (a) the authorized signatory/ies, duly certified as a true copy by the Corporate Secretary and (b) the Corporate Secretary, duly certified as true copy by an authorized officer of the corporation;
- Proof of payment; and
- Notarized Affidavit of Undertaking to Submit Original Copies of the Documents ("**Undertaking to Submit**"), attached as Annex H to the Implementing Guidelines for the Reservation and Allocation of the Company Offer Shares to the Eligible Trading Participants of the PSE (the "**TP Guidelines**"), within five (5) business days from the submission of the electronic mail of the scanned copies.

In addition, Eligible PSE Trading Participants must submit the following:

- Properly accomplished sales report in excel and pdf format, duly certified by the respective authorized signatories of the Eligible PSE Trading Participant. For physical copies, there must be four (4) copies each bearing the wet ink signature of the certifying authorized signatories of the Eligible PSE Trading Participant;
- A certified true copy of the applicant's Philippine BIR certificate of registration duly certified by its corporate

secretary (or managing partner in the case of a partnership); and

- The Eligible PSE Trading Participant's notarized Endorsement and Certification, attached as Annex F to the TP Guidelines.

If the Applicant is a corporation, partnership or trust account, the Application must be accompanied by the following documents:

- Two properly filled-out specimen signature cards of the authorized signatories, duly authenticated and certified by the Applicant's Corporate Secretary (or equivalent corporate officer);
- Photocopy of one (1) valid and current government-issued IDs (e.g. SSS, GSIS, Driver's License, Passport or PRC ID) of (a) the authorized signatory/ies, duly certified as a true copy by the Corporate Secretary and (b) the Corporate Secretary, duly certified as true copy by an authorized officer of the corporation;
- A certified true copy of the applicant'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);
- A certified true copy of the applicant's Philippine SEC certificate of registration duly certified by its corporate secretary (or managing partner in the case of a partnership);
- A duly notarized corporate secretary's certificate (or certificate of the managing partner in case of partnership) setting forth the resolution of the applicant's board of directors or equivalent body authorizing the purchase of the Offer Shares indicated in the application, identifying the designated signatories authorized for the purpose, including his or her specimen signature, and certifying to the percentage of the applicant's capital or capital stock held by Philippine nationals;
- Proof of payment; and
- Such other documents as may be reasonably required by the Lead Local Underwriter, Local

Underwriters and Participating Underwriter in compliance with their respective internal policies regarding “knowing your customer”, anti-money laundering, and combating the financing of terrorism.

Applicants must represent and warrant, through the Application, that their purchase of the Trading Participants and Retail Offer Shares will not violate the laws of their jurisdiction and that they are allowed to acquire, purchase and hold the Trading Participants and Retail Offer Shares in the form as set out in the Offer Implementing Guidelines.

For Local Small Investors:

With respect to the LSIs, applications to purchase the Trading Participants and Retail Offer Shares must be done online through the PSE EASy. The system will generate a reference number and payment instruction. Applications for the Offer Shares must be settled within the Offer Period.

An LSI applicant should nominate in the Application the Eligible PSE Trading Participant through which its shares will be lodged. Otherwise, the Application shall not be accepted.

In the event that an LSI applicant does not have an Eligible PSE Trading Participant, the LSI applicant may open a trade account with the Lead Local Underwriter's affiliated broker, BPI Securities Corporation, and nominate said entity as its endorsing Eligible PSE Trading Participant by accomplishing an account opening form and submitting the same (done through <https://www.bpitrade.com> and by clicking on “Open An Account”), together with any required attachments prior to submission of the Application.

LSI applications will be processed on a first-come, first-served basis while final allocation of the Trading Participants and Retail Offer Shares will be determined pursuant to the allocation mechanics. This section should be read in conjunction with the Offer Implementing Guidelines to be published on the PSE EDGE website.

Payment Terms for the Trading Participants and Retail Offer Purchased through PSE Trading Participants

The purchase price must be paid in full in Philippine Pesos upon the submission of the duly completed and signed application form and specimen signature card together with the requisite attachments.

For Eligible PSE Trading Participants, payment for the Offer Shares shall be made through over-the-counter cash or check deposit payment in any BPI branch via Bills Payment under the

merchant account “RCR IPO” or any other mode of payment prescribed by the Receiving Agent.

For LSIs, payment for the Offer Shares shall be made either by: (i) over-the-counter cash or check deposit payment in any BPI branch under the merchant account “RCR IPO”, (ii) online payment via BPI internet banking or BPI mobile banking under the merchant account “RCR IPO” or (iii) any other mode of payment prescribed by the Receiving Agent. Participating LSIs in the Retail Offer may contact the Receiving Agent for alternative modes of payment.

For check payments, all checks should be made payable to “RCR IPO” dated the same date as the date of submission of the Application and crossed “Payee’s Account Only”. Only checks with a clearing period of no more than one (1) Banking Day from date of receipt will be acceptable.

As applicable, the applications and required documents (including proof of payments) shall be transmitted to the Receiving Agent by electronic mail at rcripo@stocktransfer.com.ph no later than 12:00 noon on the last day of the Offer Period, with the physical copies delivered to the Receiving Agent’s address at 34-D Rufino Pacific Tower, 6784 Ayala Avenue, Makati City no later than 12:00 noon five (5) business days after the end of the Offer Period.

For more details on the Procedure for Application for the Offer, please refer to the Offer Implementing Guidelines which will be published on the PSE EDGE website prior to the start of the Trading Participants and Retail Offer Period.

**Acceptance or Rejection of Applications
for the Trading Participants and Retail
Offer**

Applications for the Trading Participants and Retail Offer Shares are subject to the confirmation of the Lead Local Underwriter and our final approval. The Company and the Selling Shareholder, in consultation with the Lead Local Underwriter, reserve the right to accept, reject or scale down the number and amount of Trading Participants and Retail Offer Shares covered by any application. The Company, the Selling Shareholder and the Lead Local Underwriter have the right to reallocate available Trading Participants and Retail Offer Shares in the event that the Trading Participants and Retail Offer Shares are insufficient to satisfy the total applications received. The Trading Participants and Retail Offer Shares will be allotted in such a manner as we and the

Lead Local Underwriter may, in our sole discretion, deem appropriate, subject to distribution guidelines of the PSE.

Applications may be rejected if: (i) the subscription price is unpaid or not fully paid; (ii) payments are insufficient or where checks, as applicable, are dishonored upon first presentation; (iii) the Applications are not received by the Receiving Agent on or before the end of the Offer Period; (iv) the number of Offer Shares subscribed is less than the minimum amount of subscription; (v) the Applications do not comply with the terms of the Offer; (vi) the sale of the Offer Shares will result in a violation of foreign ownership and single entity ownership restrictions; (vii) the Applicant is not an Eligible Investor; (viii) the Applications do not have sufficient information as required in the application form or are not supported by the required documents; (ix) the underwriting agreement is suspended, terminated or cancelled on or before the Listing Date; or (x) there is failure to create a valid Name-on Central Depository sub-account for the Applicant with the PDTC on or before four (4) banking days prior to the Listing Date.

Notwithstanding the acceptance of any application, the actual acquisition of or subscription to the Trading Participants and Retail Offer Shares by an applicant will be effective only upon the crossing and listing of the Trading Participants and Retail Offer Shares on the PSE.

**Refunds of the Trading Participants and
Retail Offer**

In the event that the number of Trading Participants and Retail Offer Shares to be received by an Applicant, as confirmed by the Lead Local Underwriter, is less than the number covered by the Application, or if an Application is rejected, then the Applicant is entitled to a refund, without interest, of all or a portion of the Applicant's payment corresponding to the number of Trading Participants and Retail Offer Shares wholly or partially rejected. All refunds shall be made through the Receiving Agent, at the Applicant's risk.

Check refunds shall be available for pick-up at the office of the Receiving Agent starting on the fifth business day after the end of the Offer Period or on September 10, 2021. 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.

Expected Timetable

The timetable of the Offer is expected to be as follows:

Bookbuilding Period	August 13 to August 20, 2021
---------------------------	---------------------------------

Pricing	August 20, 2021
---------------	-----------------

Notice of final Offer Price to the Philippine SEC and PSE.....	August 23, 2021
Receipt of the Permit to Sell from the Philippine SEC.....	August 24, 2021
Trading Participants and Retail Offer Period.....	August 25, 2021 to September 3, 2021
Submission of Firm Order and Commitments by PSE Trading Participants	August 31, 2021, 11:00 a.m.
Trading Participants and Retail Offer Settlement Date	September 3, 2021
Listing Date and commencement of trading on the PSE.....	September 14, 2021

The dates included above are subject to the approval of the PSE and the Philippine SEC, market and other conditions, and may be changed.

If, for any reason, any day of the above periods or dates is a not a banking day, then such period or date may be extended or moved, as the case may be, to the next immediately succeeding banking day, or such other date as may be agreed upon by the Company and the Joint Global Coordinators. Notice of any adjustment to the Listing Date shall be made by publication by the Company in two newspapers of general circulation, provided that any adjustment to the Listing Date shall be subject to the approval of the PSE.

Risks of Investing

In making an investment decision, investors are advised to carefully consider all the information contained in the REIT Plan, including the risks associated with an investment in the Offer Shares. These risks include:

- risks relating to our business and our properties;
- risks relating to the Philippines;
- risks relating to the Offer and the Offer Shares; and
- risks relating to the presentation of information in the REIT Plan.

For a more detailed discussion on certain of these risks, see “*Risk Factors*” section of the REIT Plan, which while not intended to be an exhaustive enumeration of all risks, must be considered in connection with a purchase of the Offer Shares.

The Offer Shares are offered solely on the basis of the information contained in the REIT Plan.

Stock and Transfer Agent.....	Stock Transfer Service, Inc.
Receiving Agent	Stock Transfer Service, Inc.
Escrow Agent.....	Rizal Commercial Banking Corporation – Trust and Investments Group
Philippine Counsel for the Issuer	Romulo Mabanta Buenaventura Sayoc & de los Angeles
International Counsel for the Issuer ...	Latham & Watkins LLP
Philippine Counsel for the Joint Global Coordinators, the Lead International Bookrunner, the International Bookrunners, the Lead Local Underwriter, the Local Underwriters and Participating Underwriter.....	Angara Abello Concepcion Regala & Cruz Law Offices
International Counsel for the Joint Global Coordinators, the Lead International Bookrunner, the International Bookrunners, the Lead Local Underwriter, the Local Underwriters and Participating Underwriter	Allen & Overy LLP
Independent Auditors	SyCip Gorres Velayo & Co., a member firm of Ernst & Young Global Limited

**ANNEX B:
SAMPLE PSE EASY EMAIL**

Hi

You have subscribed to RL Commercial REIT, Inc. - Initial Public Offering. Your subscription details are as follows:

Company Name: RL Commercial REIT, Inc.
Stock Symbol: RCR
Number of Offer Shares Subscribed: [Order Size]
Offer Price per Share: ₱6.45
Total Amount Due: [Amount]
Subscription Date and Time: [Subscription Date and Time]
Payment Due Date and Time: Until September 3, 2021, 1:30 p.m.
Designated Trading Participant: [TP]
PSE Easy Reference Number: [RCRXXXXXXXXXXXXXXXXXX]

To pay for your subscription, please take note of the following details:

Modes of Payment: (i) over-the-counter via BPI Bills Payment in the name of "RCR IPO" at any operating BPI branch through cash or personal, corporate, manager's/cashier's check or (ii) online payment via BPI Bills Payment, with "RCR IPO" as the merchant name through BPI Internet Banking or BPI Mobile Banking App.

Special Instruction: Please indicate your PSE Easy Reference Number in the Reference Number field of the BEA Machine for over-the-counter payments, or in the "Reference Number" field of the relevant online page upon enrollment of "RCR IPO" as a merchant of your BPI bank account for online payments. For over-the-counter payments, you are encouraged to please bring a copy of the PSE EASY email confirmation containing the PSE EASY Reference Number for validation. **Failure to comply with this instruction may result to the rejection of your Application.**

For concerns relating to RL Commercial REIT, Inc., the Summary of the Offer, and your subscription, please contact the Receiving Agent or the Lead Local Underwriter thru the following contact numbers:

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

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

IMPORTANT: All paid subscriptions will still be subject to the final allocation of shares by the Lead Local Underwriter. In the event that the final number of shares allocated to you is less than the number covered by your paid subscription, or if your subscription is rejected, the Receiving Agent shall refund you, without interest, through the issuance of a check which shall be available for pick-up at the office of the Receiving Agent at 34/F Unit D, Rufino Pacific Tower, 6784 Ayala Ave., Makati City, starting on September 10, 2021.

This is a system generated notification. Please do not reply to this email.

For your PSE EASY concerns, please contact the System Administrator through the following:

Contact Number: 8764888 Email: investing@pse.com.ph

ANNEX C:

FORM OF LSI SALES REPORT

(For Nominated Eligible TPs Only)

NAME OF DEPOSITORY PARTICIPANT	DEPOSITORY BP ID OF THE DEPOSITORY PARTICIPANT (BROKER / CUSTODIAN / TRUST) <i>(11 characters)</i>	DEPOSITORY PARTICIPANT ACCOUNT NO. <i>(for Eligible TPs, this should be FREE ACCOUNT)</i> <i>(Refer to Guidelines for additional notes)</i>	NOCD BP ID OF THE BROKER'S CLIENT <i>(11 characters, i.e XXXYYYYYYY Y 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>	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>	NATIONALITY (FILIPINO / NON- FILIPINO) <i>(Refer to Guidelines)</i>	NUMBER OF SHARES	PSE REFERENCE NUMBER

ANNEX D:
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. ("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 E:
BPI BILLS PAYMENT GUIDELINES**

I. 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”**

Transaction Selection

Please select the transaction that you want to do.

Piliin ang transaction na nais gawin.

DEPOSIT	BILLS PAYMENT
WITHDRAWAL	SSS PAYMENT
ENCASHMENT	BIR PAYMENT
OTHERS	US VISA PAYMENT

<< Cancel

- 3) Choose “Other Merchants”

Merchant Selection

Please select:
Piliin ang inyong babayaran:

Meralco	Manila Water	Ayala Life - Peso Policy	Ayala Plans - Peso Policy	Globelines Handyphone	Globelines Broadband
BPI Credit Card	BFB Housing / Auto Loan	BPI Personal Loan	BPI Philam Life	Philam Life - PHP	Philam Life - USD
Manulife Financial Plans	Manulife Insurance	Destiny Cable	Smart	Other Merchants	

<< Cancel

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

Reference Number
PYMT-OTH-MERCHANT

Please enter the Reference Number*.
Ilagay ang Reference Number*.

RCRXXXXXXXXXXXXXXXXX

1	2	3	4	5	6	7	8	9	0
A	B	C	D	E	F	G	H	I	back space
J	K	L	M	N	O	P	Q	R	clear all
S	T	U	V	W	X	Y	Z	SYM	space

*The Reference Number may be your Customer Number, Account Number, Card Number, Policy Number
*Ang Reference Number ay maaaring ang inyong Customer Number, Account Number, Card Number, Policy Number

<< Cancel **Next >>**

- 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**.

END

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

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 *****

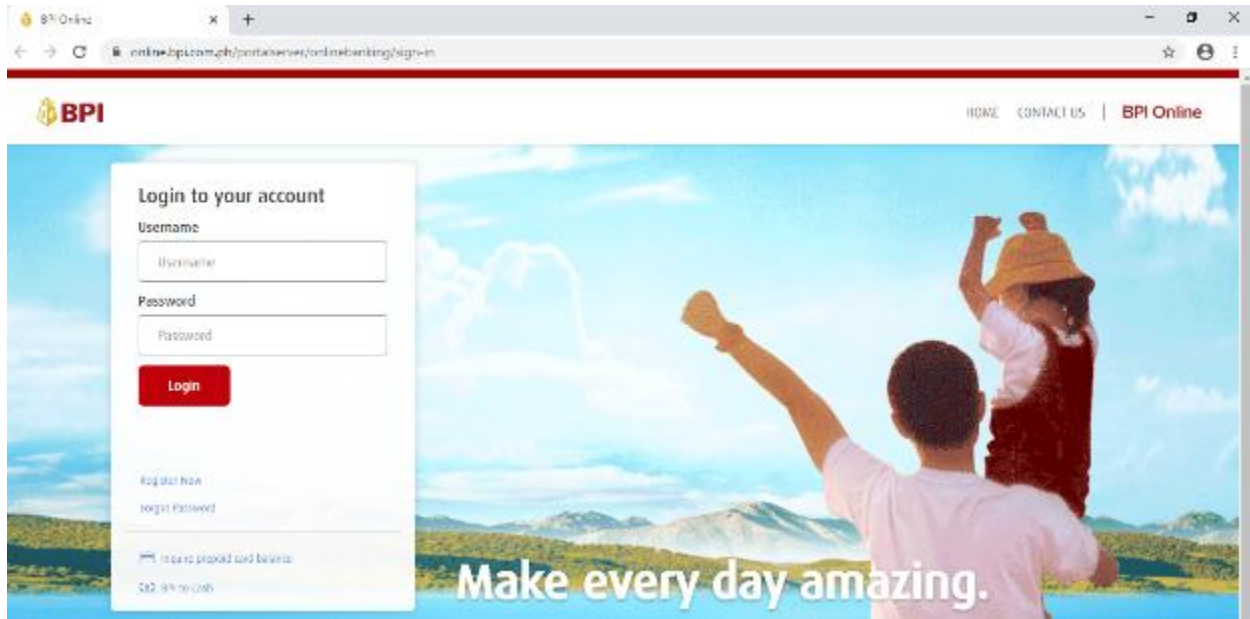
OK >>

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

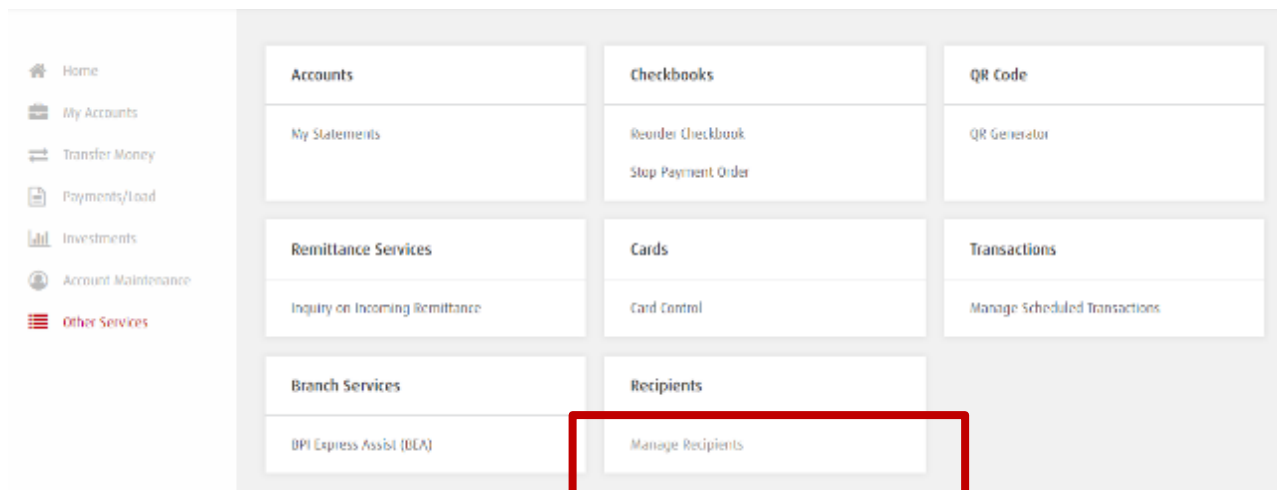
II. BPI Online Banking: Enrollment of “RCR IPO” as Merchant for BPI Bills Payment

This is an important step that must be undertaken to be able to push through with either of the two online modes of payment. This can only be done via the BPI website.

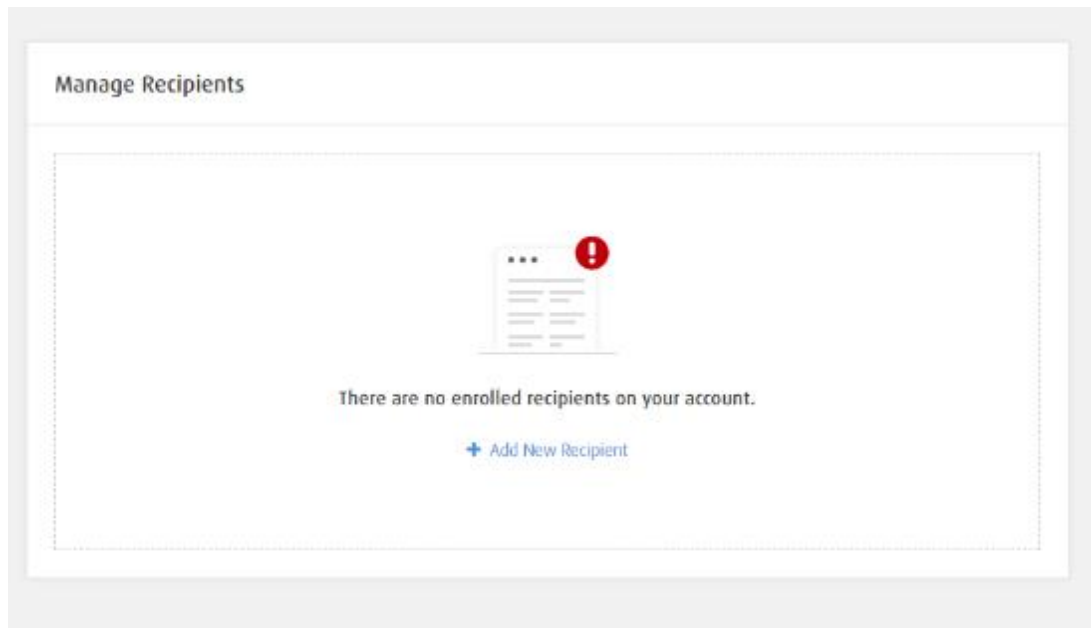
- 1) Login in to your BPI Online account at <https://online.bpi.com.ph/>



- 2) Under Other Services – Recipients, select Manage Recipients



- 3) Select Add New Recipient.



- 4) In the Enroll Recipients window, select "Billers" from the dropdown list.

Enroll Recipients Step 1 of 3 - Fill in the details

Recipient

Select type of recipient ▼

✓ Select type of recipient


Billers

Prepaid Cards

Prepaid Phones

Other Prepaid Merchants

- 5) Select “RCR IPO | RCR” from the dropdown list of available merchants in the Biller field. You may also enter “RCR IPO” or “RCR” in the Biller field to select the correct Biller. Please ensure PSE EASy Reference Number is indicated in the Reference Number field.



Home

My Accounts

Transfer Money

Payments/Load

Investments

Account Maintenance

Other Services

Enroll Recipients Step 1 of 3 - Fill in the details

Recipient

Billers

Biller

RCR IPO | RCR

Reference Number

RCRXXXXXXXXXXXXXXXXXX

6) Confirmation Details

Enroll Recipients Step 3 of 3 - Enrollment was successful!

✓ **Enrollment was successful!**

Confirmation Date & Time: Monday, Dec 28 2020; 04:10:57 PM (GMT +8)

Confirmation Number: 1609143040950

Recipient:

Billers

Biller:

RCR IPO | RCR

Reference Number:

RCRXXXXXXXXXXXXXXXXXX

✉ The details above have been sent to your email.

Done


Payment of RCR IPO Subscription through BPI Online Channels (BPI Website and BPI Mobile App)

- 1) Under “Payments/Load”, select your enrolled PSE Reference Number for the RCR IPO. Fill in the subscription payment amount. For Frequency, choose “Now.”


Amount to pay

PHP

Pay to

Select biller 

- ACMC | 123456789TEST
- ASKSHA | 3000064851
- RCR | RCRXXXXXXXXXXXXXXXXXX**
- MEG | 7N/UPTOWN PARKSUITES
- MEG | 9N/UPTOWN PARKSUITES
- NTC | 3200200001-1563787 90120200944
- NTC | 90120200944-20202563789



Home

My Accounts

Transfer Money

Payments/Load

Investments


Account Maintenance

Other Services


Amount to pay

PHP

Pay to

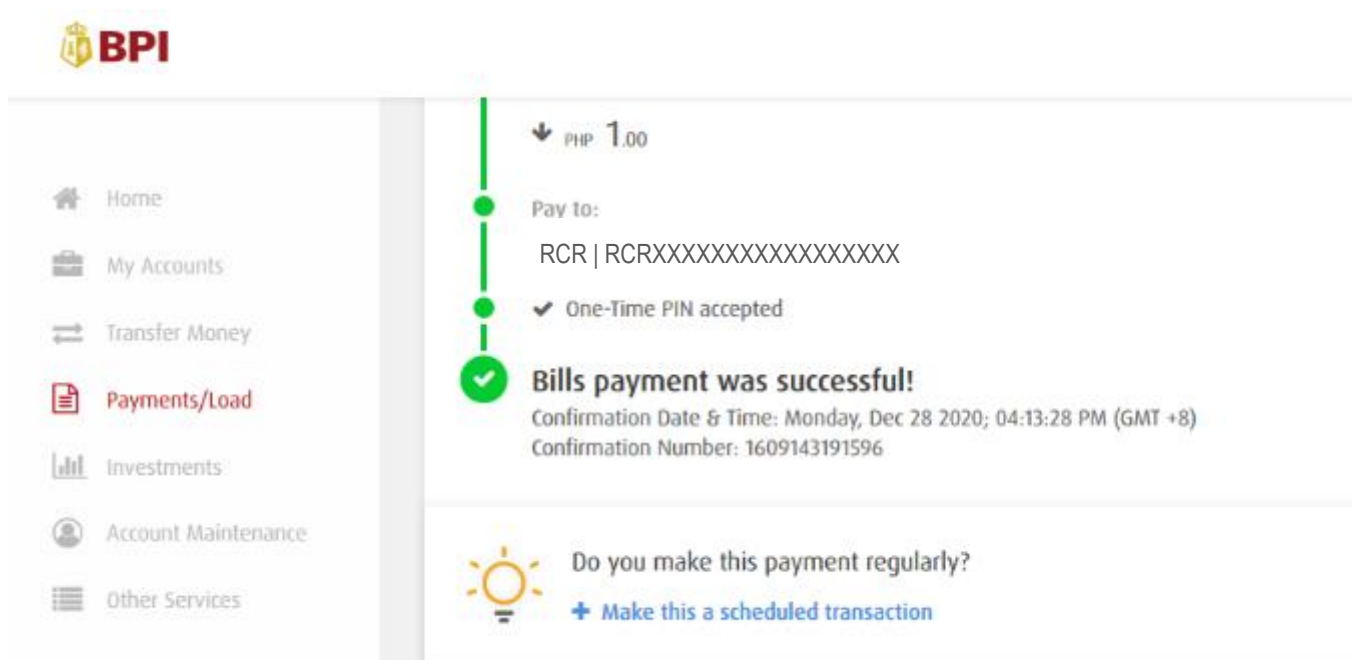
RCR | RCRXXXXXXXXXXXXXXXXXX 

Frequency

Now 

Notes

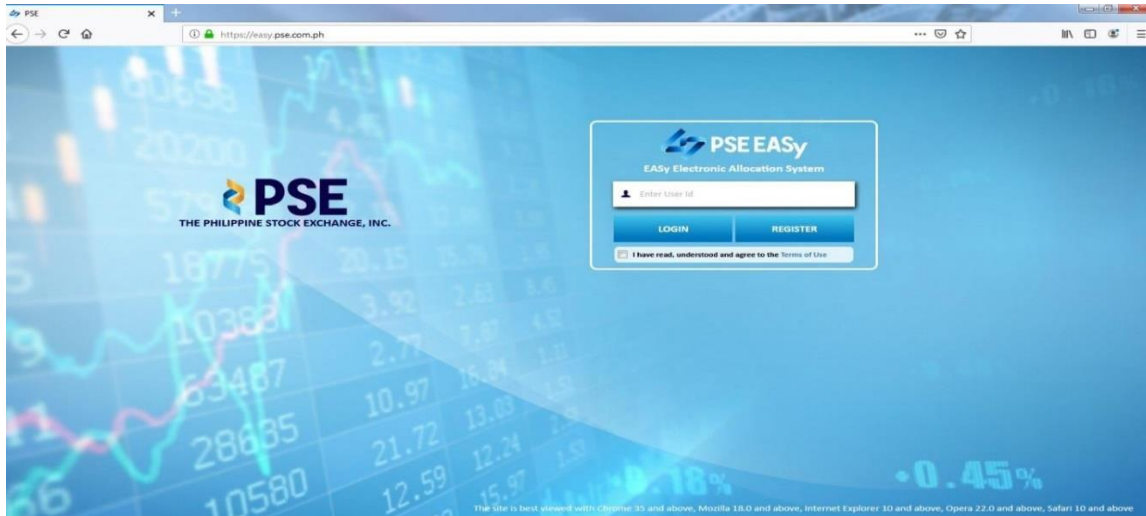
2) A confirmation message will be displayed to show that the payment was successful.



ANNEX F: USER INVESTOR GUIDE FOR PSE EASY

How to create a PSE EASY account?

1. Access PSE EASY through <https://easy.pse.com.ph>



2. Click the “REGISTER” button. Please note that only investors that have trading accounts with PSE Trading Participants will be allowed to proceed with the PSE EASY registration or account creation.



Register

With Trading Account *

☒ Yes ☐ No

3. Select the Individual Investor Type and the Trading Participant.

Register

With Trading Account *

☒ Yes ☐ No

Investor Type *

Select Investor Type

Select Investor Type

Individual

Corporate

Register

With Trading Account *

☒ Yes ☐ No

Investor Type *

Individual

Username *

Re-confirm Password *

Security Question 2 *

---Select---

Type your answer

Trading Participant *

---Select---

---Select---

AAA Southeast Equities, Inc.

AP Securities, Inc.

Armstrong Securities, Inc.

Belson Securities, Inc.

BPI Securities Corporation

China Bank Securities Corporation

Coherco Securities, Inc.

COL Financial Group, Inc.

Equitworld Securities, Inc.

Globalinks Securities & Stocks, Inc.

Guild Securities, Inc.

H.E. Bennett Securities, Inc.

HDI Securities, Inc.

Imperial, De Guzman, Abalos & Co., Inc.

King's Power Securities, Inc.

Lucky Securities, Inc.

Maybank ATR Kim Eng Securities, Inc.

The site is best viewed in

4. Key in your details and attach your personal photo. Please make sure that your details are correct especially your Tax Identification Number (TIN).

Register

First Name *

Juan

Middle Name

Carlos

Last Name *

dela Cruz

Telephone No.

6324567891

Nationality *

Filipino

Address *

5th Avenue corner 28th Street, Quezon City, Metro Manila

Email Address *

jcdelacruz@email.com

Birthdate *

06-Jun-2001

Mobile No. *

639176543210

TIN *

123456789123

Save

Cancel

Register

Nationality *

Filipino

Address *

5th Avenue corner 28th Street, Quezon City, Metro Manila

Email Address *

jcdelacruz@email.com

Birthdate *

06-Jun-2001

Mobile No. *

639176543210

TIN *

123456789123

TIN Number Available

Profile Photo *

Browse...

No file selected.

☐
I/the Corporation/the Partnership declare that all the information furnished above are correct and true and that if any of the information furnished proves to be materially false or incorrect, either wholly or partly, The Philippine Stock Exchange, Inc. may cancel my/the Corporation's/the Partnership's registration or take such other action as may be deemed fit.

Please [click here](#) to read and accept the Terms of Use

Save

Cancel

5. Tick off the checkbox and read and accept the terms of use.

Register

Nationality *

Filipino

Email Address *

jcdelacruz@email.com

Mobile No. *

639176543210

Profile Photo *

Browse... 20180202_205855.jpg

Address *

5th Avenue corner 28th Street, Quezon City, Metro Manila

Birthdate *

06-Jun-2001

TIN *

123456789123

TIN Number Available

☒ I/the Corporation/the Partnership declare that all the information furnished above are correct and true and that if any of the information furnished proves to be materially false or incorrect, either wholly or partly, The Philippine Stock Exchange, Inc. may cancel my/the Corporation's/the Partnership's registration or take such other action as may be deemed fit.

Please [click here](#) to read and accept the Terms of Use

Save

Cancel

Register

Nationality *

Filipino

Email Address *

jcdelacruz@email.com

Mobile No. *

639176543210

Profile Photo *

Browse... 20180202_205855.jpg

Address *

5th Avenue corner 28th Street, Quezon City, Metro Manila

Birthdate *

06-Jun-2001

TIN *

123456789123

TIN Number Available

☒ I/the Corporation/the Partnership declare that all the information furnished above are correct and true and that if any of the information furnished proves to be materially false or incorrect, either wholly or partly, The Philippine Stock Exchange, Inc. may cancel my/the Corporation's/the Partnership's registration or take such other action as may be deemed fit.

Please [click here](#) to read and accept the Terms of Use

Save

Cancel

Please scroll below to read and accept the Terms of Use

TERMS OF USE

The PSE Electronic Allocation System ("PSE EASY") is a system owned and made available for use by The Philippine Stock Exchange, Inc. ("PSE") as a platform for local small investors ("LSIs") to subscribe to Initial Public Offering ("IPO") investment opportunities.

The access to and use, in any way, of PSE EASY shall be governed by these terms and conditions. Please read these terms and conditions carefully and please note that by continuing to access and use PSE EASY, you shall be deemed to have read, understood, and agreed to the said terms and conditions.

DISCLAIMER

PSE EASY is made available for use without warranties of any kind. Your use of PSE EASY, in general, is at your own risk. PSE accepts no liability for the consequences of any action taken on the basis of the information provided in PSE EASY.

PSE does not make any representations and disclaims all warranties, express or implied, in respect of PSE EASY, including, but not limited to, implied warranty of fitness for a particular purpose, satisfactory quality, non-infringement of intellectual property rights, or any representations or warranties arising from usage or custom or trade by operation of law. PSE likewise does not warrant that:

- The PSE EASY will perform without interruption, error, delay, or other defects.
- The PSE EASY will be free from viruses, malware, or other harmful components.
- The PSE EASY will be secure and free from unauthorized access.
- The PSE EASY will be free from any other defects or errors.

Register

Nationality *

Filipino

Email Address *

jcdelacruz@email.com

Mobile No. *

639176543210

Profile Photo *

Browse... 20180202_205855.jpg

Address *

5th Avenue corner 28th Street, Quezon City, Metro Manila

Birthdate *

06-Jun-2001

TIN *

123456789123

TIN Number Available

☒ I/the Corporation/the Partnership declare that all the information furnished above are correct and true and that if any of the information furnished proves to be materially false or incorrect, either wholly or partly, The Philippine Stock Exchange, Inc. may cancel my/the Corporation's/the Partnership's registration or take such other action as may be deemed fit.

Please [click here](#) to read and accept the Terms of Use

Save

Cancel

Please scroll below to read and accept the Terms of Use

CHANGES TO TERMS OF USE

PSE may revise these terms and conditions at any time and without prior notice. You are responsible for ensuring that you have read the most current version of these terms and conditions. Your continued access and/or use of PSE EASY will be deemed to constitute your conclusive acceptance of the updated or revised terms and conditions.

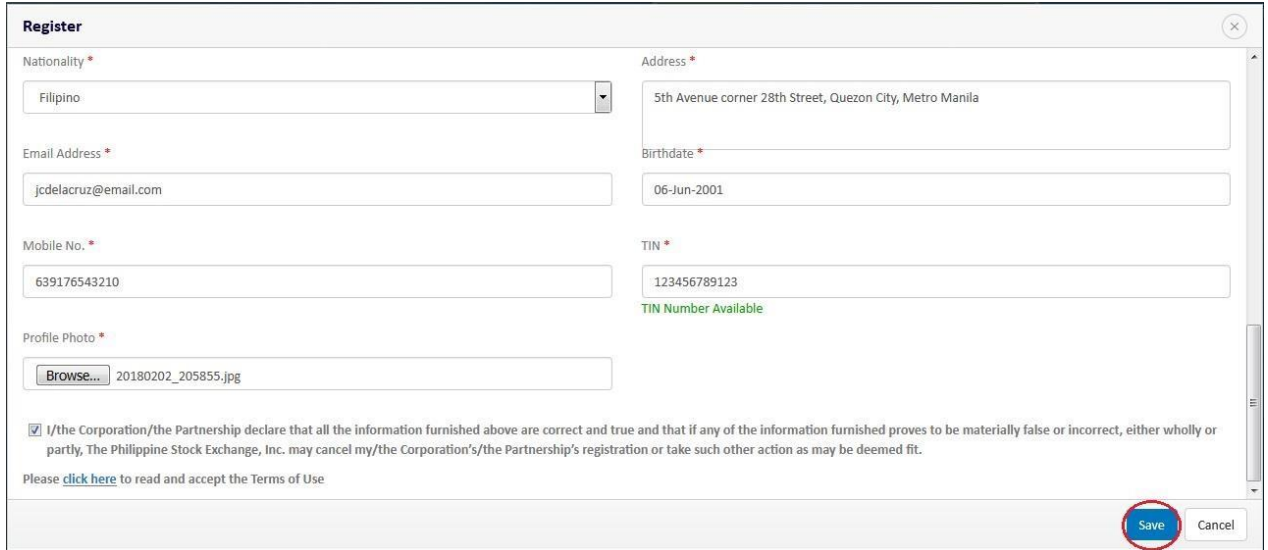
VIOLATIONS OF TERMS OF USE

You shall not use this website for any illegal purpose.

PSE reserves the right to seek all remedies available at law and in equity for violations of these terms and conditions, including the right to restrict or deny access to PSE EASY at any time and without any notice.

☒ Check the box to accept our Terms of Use

- Click the “Save” button.



Register

Nationality *
Filipino

Address *
5th Avenue corner 28th Street, Quezon City, Metro Manila

Email Address *
jcdelacruz@email.com

Birthdate *
06-Jun-2001

Mobile No. *
639176543210

TIN *
123456789123
TIN Number Available

Profile Photo *
Browse... 20180202_205855.jpg

☒ I/the Corporation/the Partnership declare that all the information furnished above are correct and true and that if any of the information furnished proves to be materially false or incorrect, either wholly or partly, The Philippine Stock Exchange, Inc. may cancel my/the Corporation's/the Partnership's registration or take such other action as may be deemed fit.

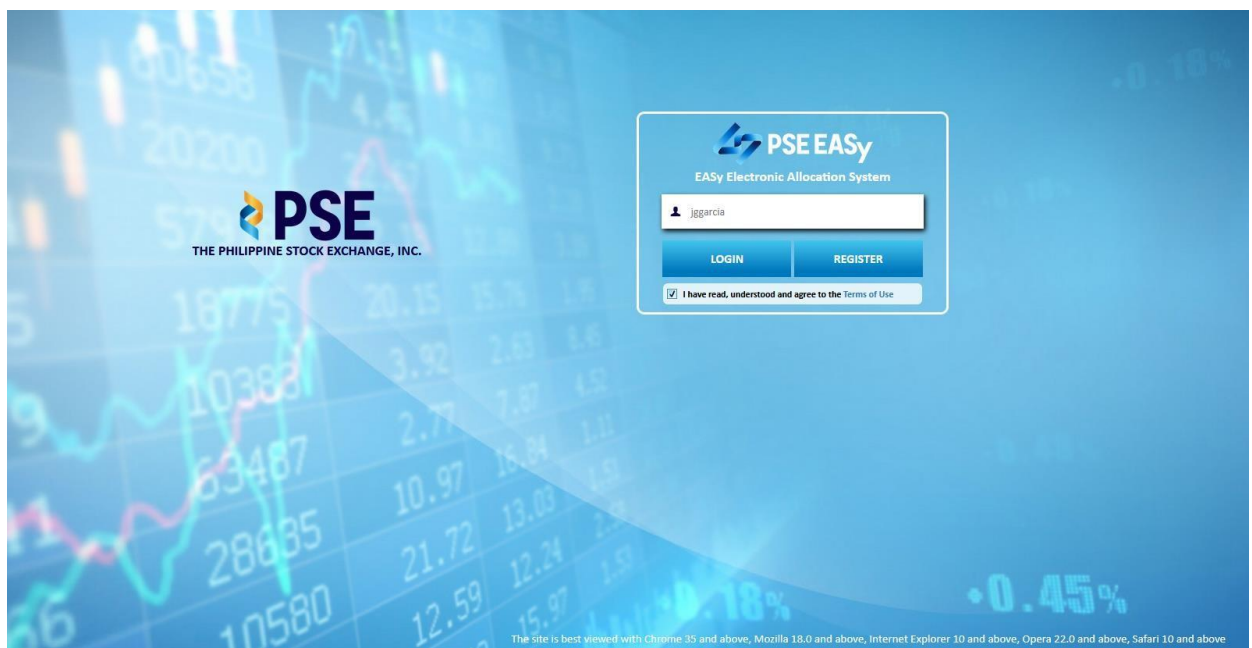
Please [click here](#) to read and accept the Terms of Use

Save Cancel

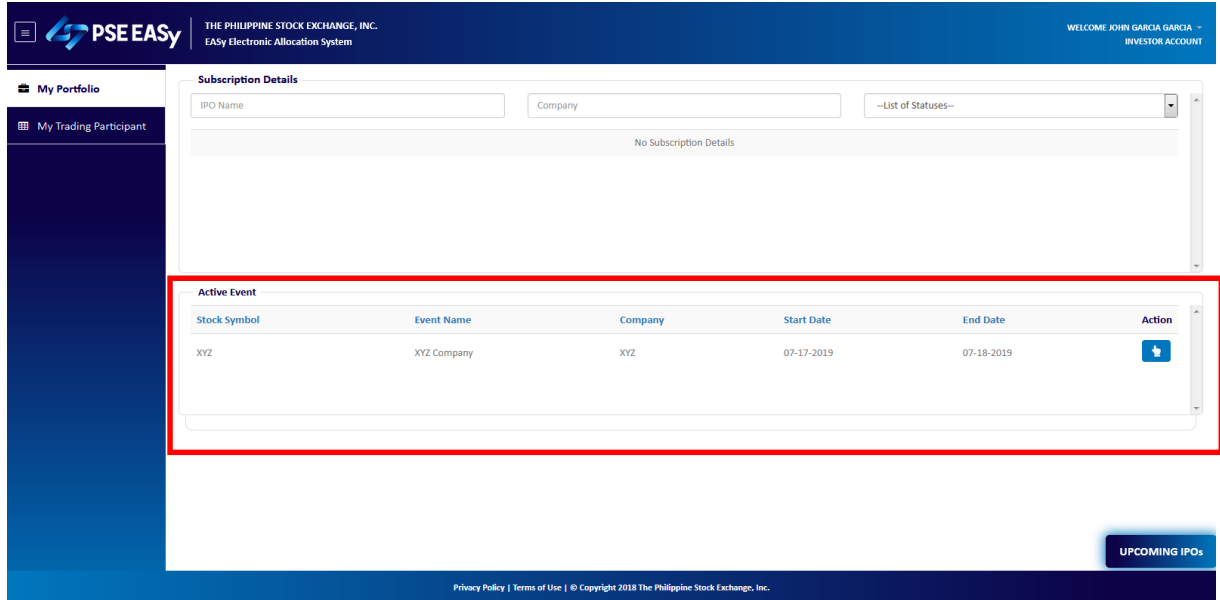
- Verify your account by clicking the link sent to your email.
- Wait for your selected Trading Participant to approve your PSE EASy registration.

Subscribing to IPOs via PSE EASy

- Login to PSE EASy by accessing <https://easy.pse.com.ph>



2. Select the desired IPO under the Active Event table in the Home Page.




Subscription Details

IPO Name: Company: --List of Statuses--

No Subscription Details

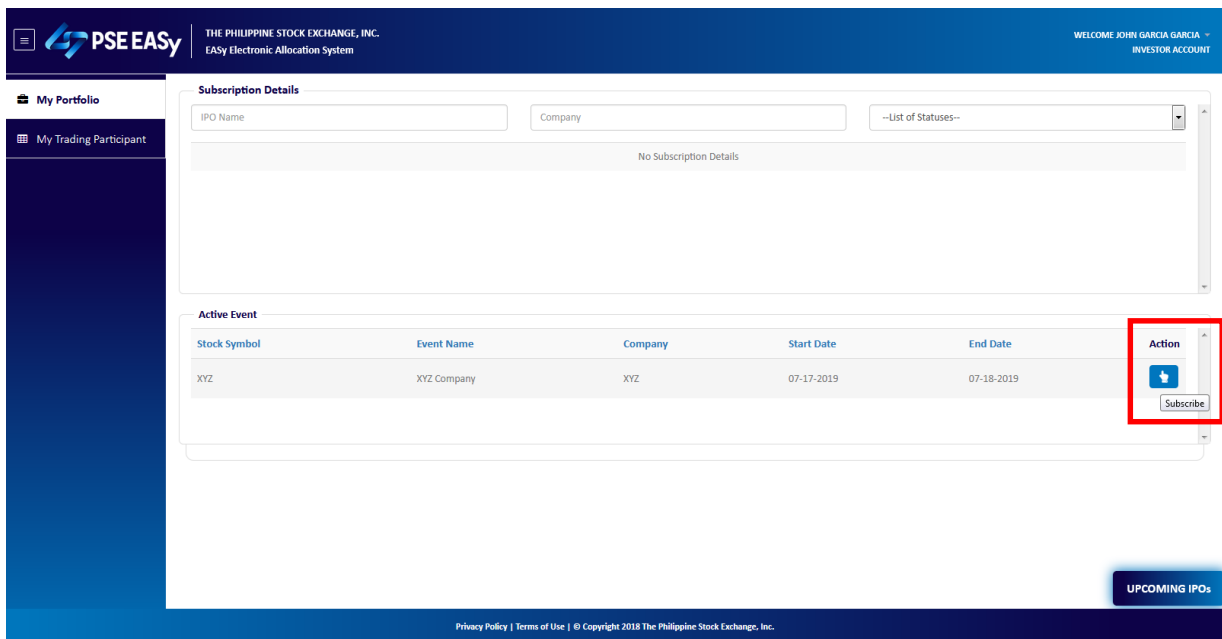
Active Event

Stock Symbol	Event Name	Company	Start Date	End Date	Action
XYZ	XYZ Company	XYZ	07-17-2019	07-18-2019	

UPCOMING IPOs

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3. Click the subscribe icon.




Subscription Details

IPO Name: Company: --List of Statuses--

No Subscription Details

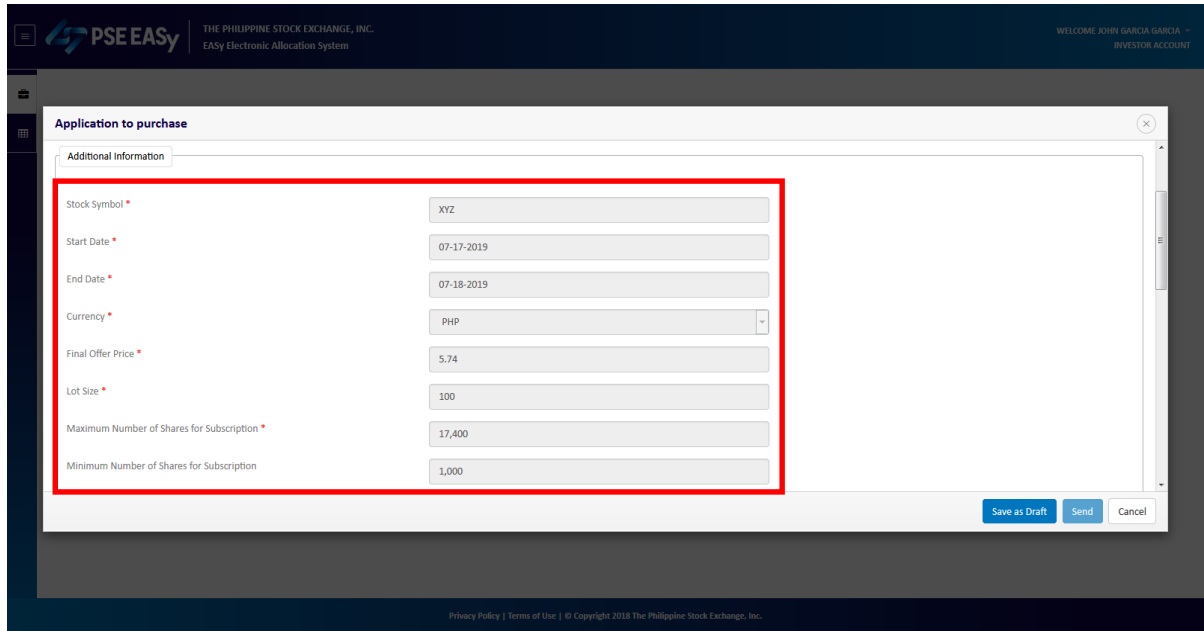
Active Event

Stock Symbol	Event Name	Company	Start Date	End Date	Action
XYZ	XYZ Company	XYZ	07-17-2019	07-18-2019	 Subscribe

UPCOMING IPOs

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- Review the details of the offer in the Application to Purchase (ATP) Form.



Application to purchase

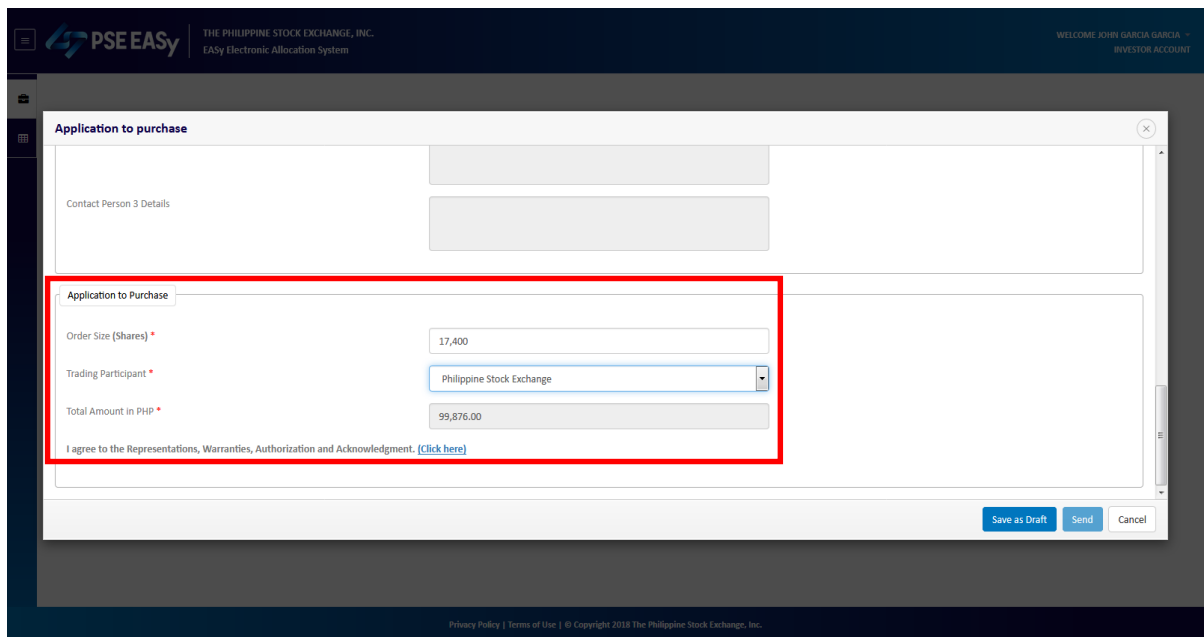
Additional Information

Stock Symbol *	XYZ
Start Date *	07-17-2019
End Date *	07-18-2019
Currency *	PHP
Final Offer Price *	\$74
Lot Size *	100
Maximum Number of Shares for Subscription *	17,400
Minimum Number of Shares for Subscription	1,000

Save as Draft Send Cancel

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- Key in your order and select your TP in the ATP Form.



Application to purchase

Application to Purchase

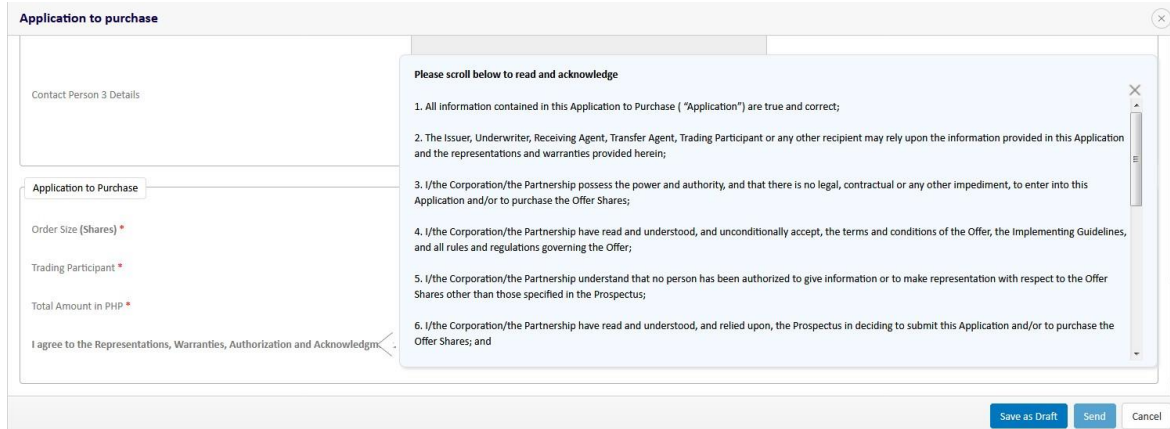
Order Size (Shares) *	17,400
Trading Participant *	Philippine Stock Exchange
Total Amount in PHP *	99,876.00

I agree to the Representations, Warranties, Authorization and Acknowledgment. [Click here](#)

Save as Draft Send Cancel

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6. Tick-off the Acknowledgment Section of the ATP Form.



Application to purchase

Contact Person 3 Details

Application to Purchase

Order Size (Shares) *

Trading Participant *

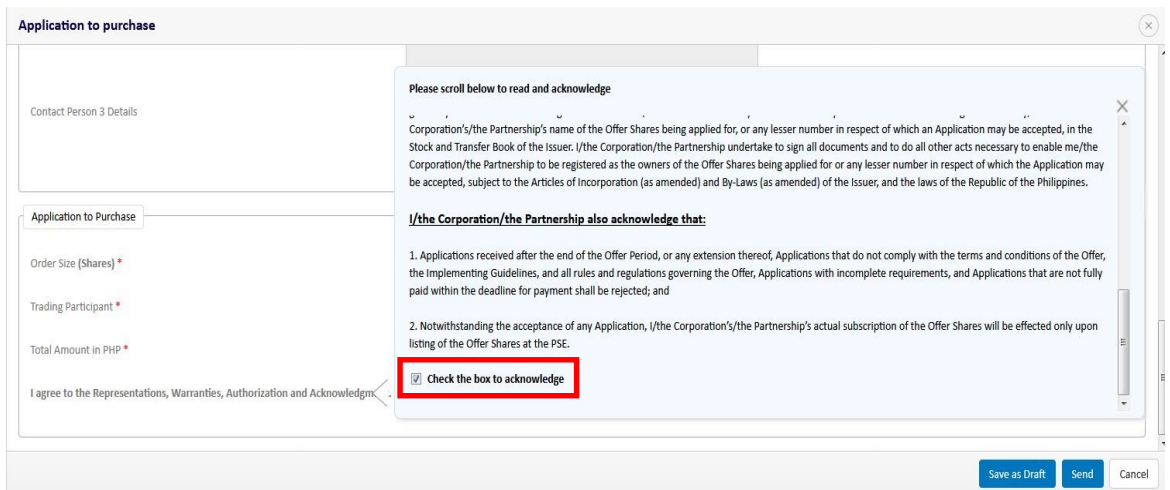
Total Amount in PHP *

I agree to the Representations, Warranties, Authorization and Acknowledgments.

Please scroll below to read and acknowledge

1. All information contained in this Application to Purchase ("Application") are true and correct;
2. The Issuer, Underwriter, Receiving Agent, Transfer Agent, Trading Participant or any other recipient may rely upon the information provided in this Application and the representations and warranties provided herein;
3. I/the Corporation/the Partnership possess the power and authority, and that there is no legal, contractual or any other impediment, to enter into this Application and/or to purchase the Offer Shares;
4. I/the Corporation/the Partnership have read and understood, and unconditionally accept, the terms and conditions of the Offer, the Implementing Guidelines, and all rules and regulations governing the Offer;
5. I/the Corporation/the Partnership understand that no person has been authorized to give information or to make representation with respect to the Offer Shares other than those specified in the Prospectus;
6. I/the Corporation/the Partnership have read and understood, and relied upon, the Prospectus in deciding to submit this Application and/or to purchase the Offer Shares; and

Save as Draft Send Cancel



Application to purchase

Contact Person 3 Details

Application to Purchase

Order Size (Shares) *

Trading Participant *

Total Amount in PHP *

I agree to the Representations, Warranties, Authorization and Acknowledgments.

Please scroll below to read and acknowledge

Corporation's/the Partnership's name of the Offer Shares being applied for, or any lesser number in respect of which an Application may be accepted, in the Stock and Transfer Book of the Issuer. I/the Corporation/the Partnership undertake to sign all documents and to do all other acts necessary to enable me/the Corporation/the Partnership to be registered as the owners of the Offer Shares being applied for or any lesser number in respect of which the Application may be accepted, subject to the Articles of Incorporation (as amended) and By-Laws (as amended) of the Issuer, and the laws of the Republic of the Philippines.

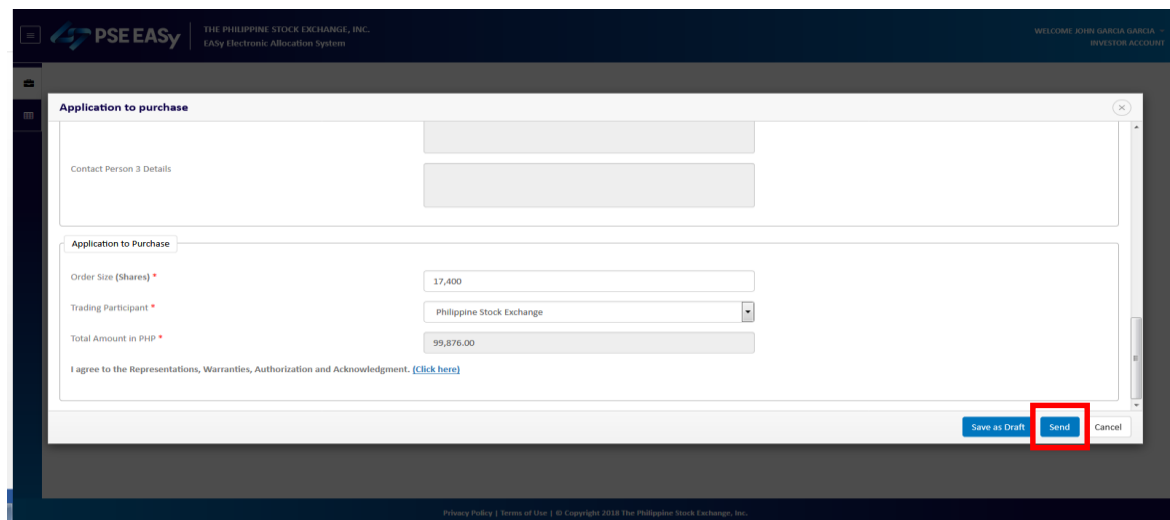
I/the Corporation/the Partnership also acknowledge that:

1. Applications received after the end of the Offer Period, or any extension thereof, Applications that do not comply with the terms and conditions of the Offer, the Implementing Guidelines, and all rules and regulations governing the Offer, Applications with incomplete requirements, and Applications that are not fully paid within the deadline for payment shall be rejected; and
2. Notwithstanding the acceptance of any Application, I/the Corporation's/the Partnership's actual subscription of the Offer Shares will be effected only upon listing of the Offer Shares at the PSE.

☒ Check the box to acknowledge

Save as Draft Send Cancel

7. Click the "Send" button.



PSE EASY THE PHILIPPINE STOCK EXCHANGE, INC. EASY Electronic Allocation System

WELCOME JOHN GARCIA GARCIA INVESTOR ACCOUNT

Application to purchase

Contact Person 3 Details

Application to Purchase

Order Size (Shares) * 17,400

Trading Participant * Philippine Stock Exchange

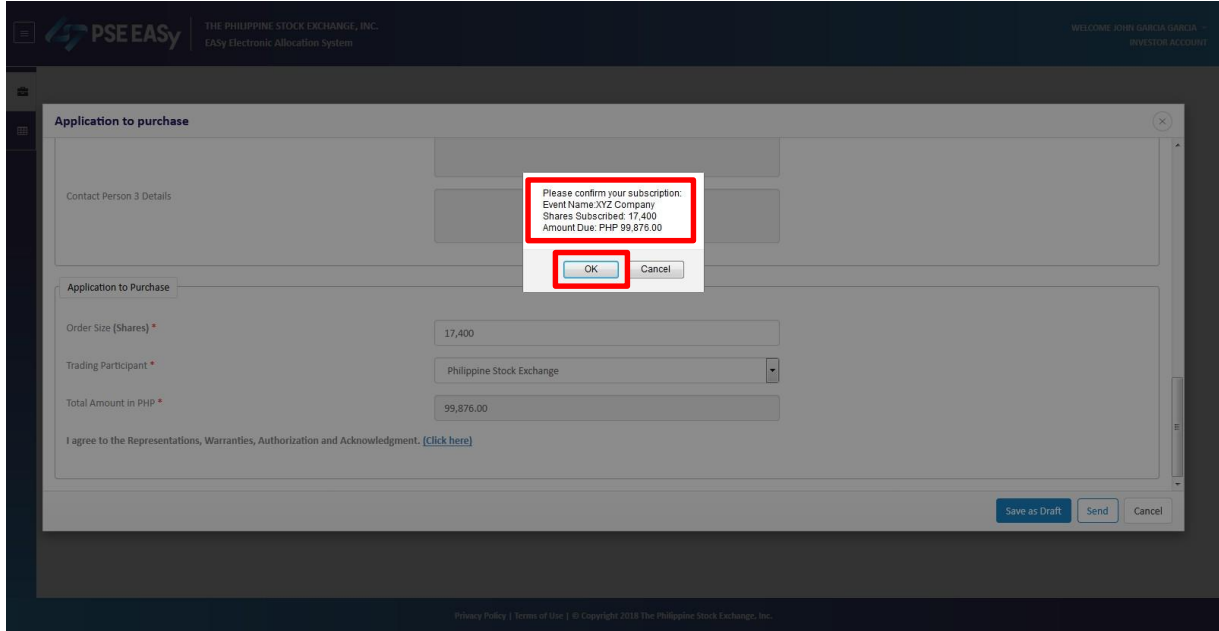
Total Amount in PHP * 99,876.00

I agree to the Representations, Warranties, Authorization and Acknowledgments. [Click here](#)

Save as Draft Send Cancel

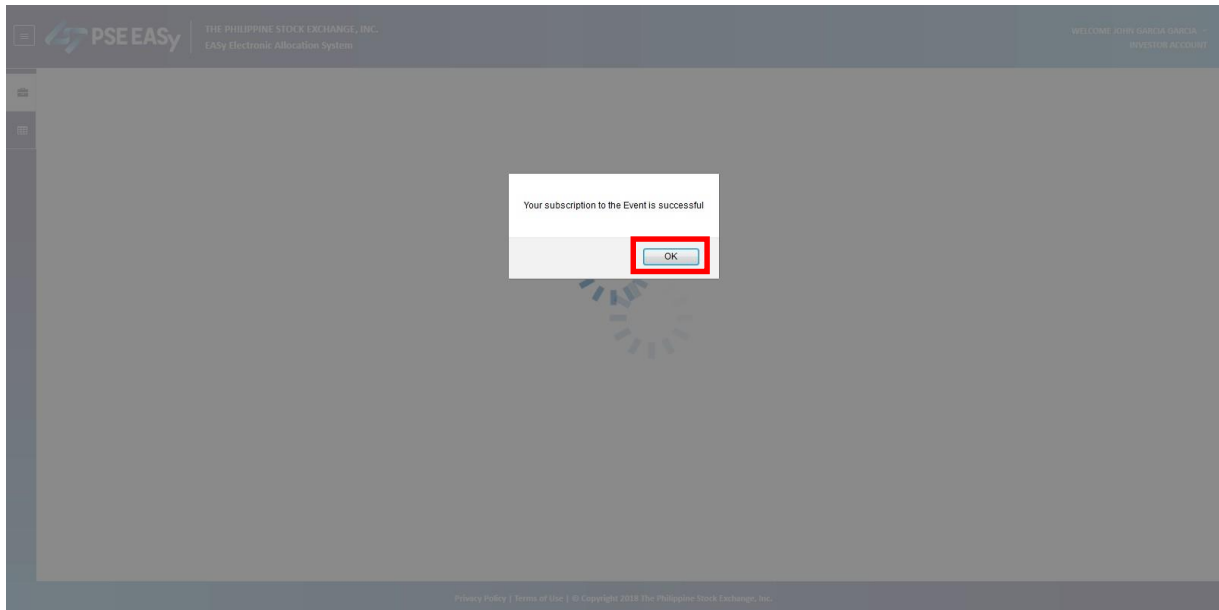
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8. Review your order in the confirmation pop-up and click the “OK” button.



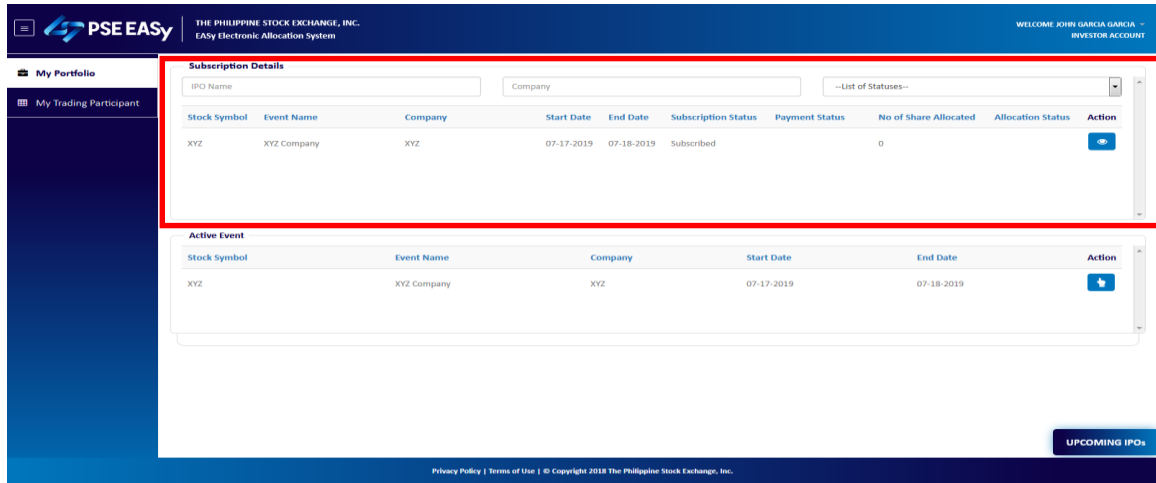
The screenshot shows the PSE EASY interface. At the top, the header includes the PSE EASY logo, "THE PHILIPPINE STOCK EXCHANGE, INC.", "EASy Electronic Allocation System", and a user greeting "WELCOME JOHN GARCIA GARCIA, INVESTOR ACCOUNT". The main content area is titled "Application to purchase". It contains a form with fields for "Contact Person 3 Details", "Order Size (Shares) *" (17,400), "Trading Participant *" (Philippine Stock Exchange), and "Total Amount in PHP *" (99,876.00). A confirmation pop-up is displayed in the center, asking the user to confirm their subscription for "Event Name: XYZ Company", "Shares Subscribed: 17,400", and "Amount Due: PHP 99,876.00". The pop-up has "OK" and "Cancel" buttons. The "OK" button is highlighted with a red box. At the bottom of the form, there is a checkbox for "I agree to the Representations, Warranties, Authorization and Acknowledgment. (Click here)" and buttons for "Save as Draft", "Send", and "Cancel".

Click the “OK” button on the successful subscription confirmation message.

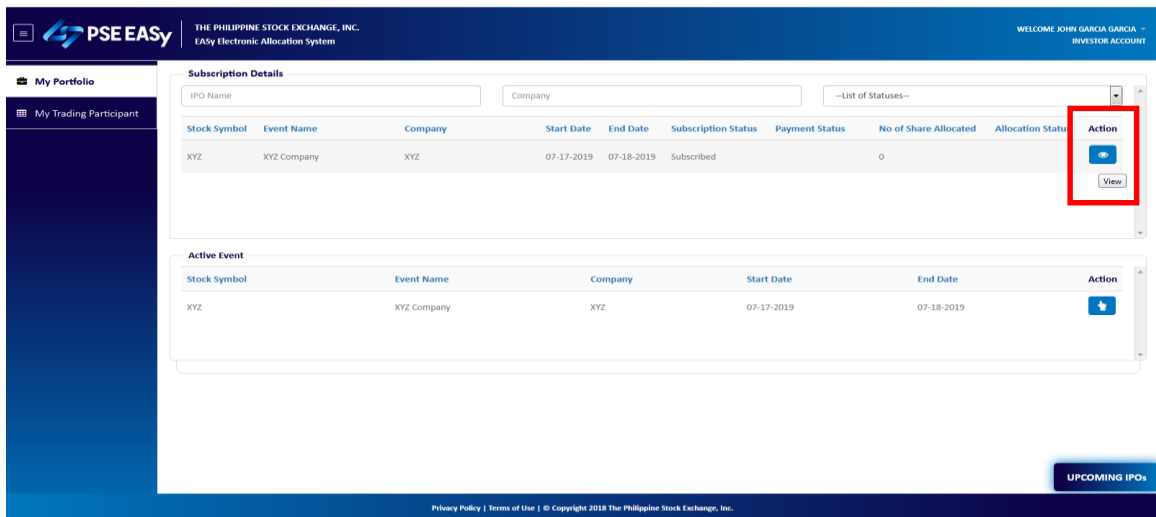


The screenshot shows the PSE EASY interface after a successful subscription. The header is the same as the previous screenshot. The main content area is now a solid grey color. A confirmation message pop-up is displayed in the center, stating "Your subscription to the Event is successful". The pop-up has an "OK" button, which is highlighted with a red box. At the bottom of the screen, there is a footer with links for "Privacy Policy" and "Terms of Use", and a copyright notice: "© Copyright 2018 The Philippine Stock Exchange, Inc.".

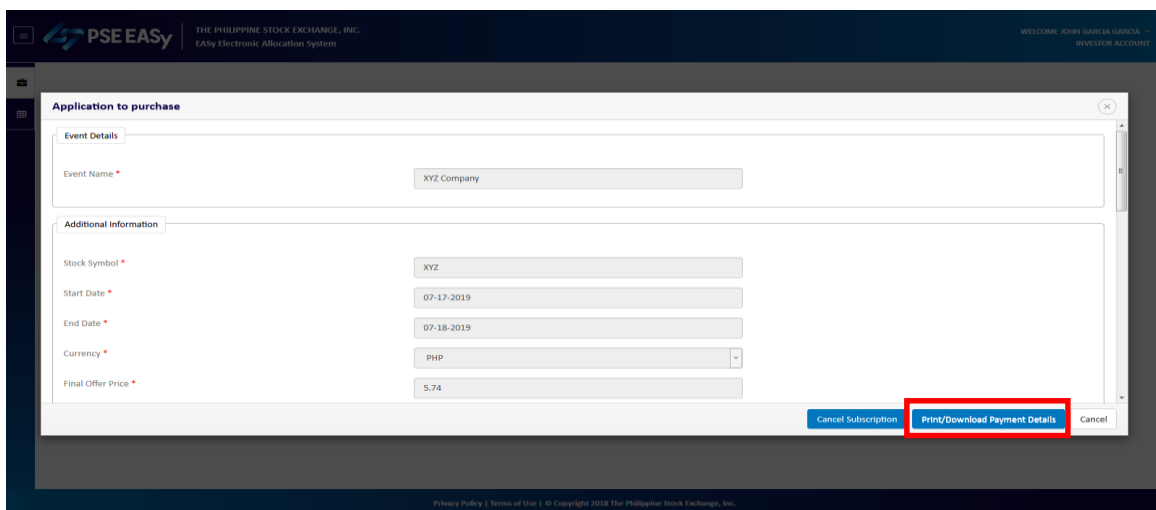
9. View / Download the payment details.



The screenshot shows the PSE EASy web application interface. The top navigation bar includes the PSE EASy logo, the text "THE PHILIPPINE STOCK EXCHANGE, INC. EASy Electronic Allocation System", and a user greeting "WELCOME JOHN GARCIA GARCIA - INVESTOR ACCOUNT". The left sidebar contains "My Portfolio" and "My Trading Participant". The main content area is titled "Subscription Details" and features a table with the following columns: Stock Symbol, Event Name, Company, Start Date, End Date, Subscription Status, Payment Status, No of Share Allocated, Allocation Status, and Action. A red box highlights the "Action" column for the first row, which contains a blue eye icon. Below the table, there is an "Active Event" section with a similar table. At the bottom right, there is a button labeled "UPCOMING IPOs".




This screenshot is similar to the previous one, but with a red box highlighting the "View" button in the "Action" column of the "Subscription Details" table. The "View" button is located below the blue eye icon.



The screenshot shows a modal dialog titled "Application to purchase". It contains two sections: "Event Details" and "Additional Information". The "Event Details" section has a text input field for "Event Name" with the value "XYZ Company". The "Additional Information" section has several input fields: "Stock Symbol" (XYZ), "Start Date" (07-17-2019), "End Date" (07-18-2019), "Currency" (PHP), and "Final Offer Price" (5.74). At the bottom right of the dialog, there are three buttons: "Cancel Subscription", "Print/Download Payment Details" (highlighted with a red box), and "Cancel".

10. Pay for your subscription.



THE PHILIPPINE STOCK EXCHANGE, INC.
LSI SUBSCRIPTION SYSTEM

Subscription Details

Event Name: XYZ Company
Event End Date: 07-18-2019
Trading Participant: Philippine Stock Exchange

Application to Purchase

Investor Name: John Garcia Garcia
Order Size (Shares): 17,400
Offer Price: PHP 5.74
Total Amount: PHP 99,876
Reference No: XYZ00071719000154677


Payment Instruction

Bank: ABC
Account Name: Account 1
Account Number: 0355789463454848
Special Instruction: The purchase price must be paid in full in Philippine Pesos through the above cited Bank. The purchase price may be paid in (i) cash; (ii) a personal check drawn against an account with a BSP authorized bank at any of its branches located in Metro Manila; or (iii) a manager's or cashier's check issued by an authorized bank.

XYZ00071719000154677

PrintDownload

11. Expect your payment to be reflected in the system the next day.



THE PHILIPPINE STOCK EXCHANGE, INC.
EASy Electronic Allocation System

WELCOME JOHN GARCIA GARCIA -
INVESTOR ACCOUNT

My PortfolioMy Trading Participant

Subscription Details

IPO NameCompany--List of Statuses--

Stock Symbol	Event Name	Company	Start Date	End Date	Subscription Status	Payment Status	No of Share Allocated	Allocation Status	Action
XYZ	XYZ Company	XYZ	07-17-2019	07-18-2019	Subscribed	Paid	0		

Active Event

Stock Symbol	Event Name	Company	Start Date	End Date	Action
XYZ	XYZ Company	XYZ	07-17-2019	07-18-2019	

UPCOMING IPOs

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**ANNEX G:
(For Nominated Eligible TP Only)**

[Trading Participant Letterhead]

[Date]

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

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 PDTC, and (iv) ascertained that all of our clients have valid sub-accounts 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 Report, (i) STSI shall be entitled to rely on the verification procedures undertaken by us in relation to the LSI Sales Report 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.]

[PSE 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