



Republic of the Philippines  
Department of Finance  
**Securities and Exchange Commission**

**MARKETS AND SECURITIES REGULATION DEPARTMENT**

**CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE**

THE ISSUANCE OF THIS PERMIT IS PERMISSIVE ONLY AND DOES NOT CONSTITUTE A RECOMMENDATION OR ENDORSEMENT OF THE SECURITIES PERMITTED TO BE ISSUED

THIS IS TO CERTIFY that the securities of

**RL Commercial REIT, Inc.**

consisting of **NINE BILLION NINE HUNDRED FORTY-EIGHT MILLION NINE HUNDRED NINETY-SEVEN THOUSAND ONE HUNDRED NINETY-SEVEN (9,948,997,197) Common Shares** covered under **SEC MSRD Order No. 50, Series of 2021** have been registered pursuant to the requirements of Sections 8 and 12 of the Securities Regulation Code, and pertinent provisions of the Real Estate Investment Trust (REIT) Act of 2009 and its Revised Implementing Rules and Regulations. As such, these securities may now be offered for sale or sold to the public subject to full compliance with the provisions of the Securities Regulation Code and Real Estate Investment Trust Act and their Amended Implementing Rules and Regulations, Revised Code of Corporate Governance and other applicable laws and orders as may be issued by the Commission.

Issued at Pasay City, Philippines this 24<sup>th</sup> day of August Two Thousand and Twenty-one.



**VICENTE GRACIANO P. FELIZMENIO, JR.**

Director