

**CERTIFICATION**

As stock transfer agent of RL Commercial REIT, Inc. ("Corporation"), we hereby certify that the data indicated in the Public Ownership Report of the Corporation, excluding the shareholdings of the Directors and Officers and indirect shares lodged with the PCD, is in accordance with our records as of December 31, 2022.

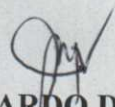
This certification is being issued upon the request of the Corporation for their disclosure to the Philippine Stock Exchange, Inc.

Issued on 17th day of January 2022, Makati City, Philippines

**STOCK TRANSFER SERVICE, INC.**

**By:**

  
**MICHAEL C. CAPOY**  
Assistant Manger

  
**RICHARDO D. REGALA, JR.**  
General Manager