

RCREIT

A ROBINSONS LAND COMPANY

2023 NOTICE OF ANNUAL MEETING OF STOCKHOLDERS May 12, 2023 | 1:30 – 2:30 PM.

You may view or download the 2023 Definitive Information Statement ("2023 DIS") and Annual Report of RL Commercial REIT, Inc. ("RCR") at www.rlcommercialreit.com.ph/2023DIS and <https://www.rlcommercialreit.com.ph/2022AFS>

You may also scan the QR Code to view or download the 2023 DIS of RCR:



For soft copies of the 2023 DIS to be sent to your email, kindly send a request to Corporate.Secretary@rlcommercialreit.com.ph

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A ROBINSONS LAND COMPANY

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS MAY 12, 2023

Notice is hereby given that the Annual Meeting of the Stockholders of RL COMMERCIAL REIT, INC. ("Corporation") will be held on May 12, 2023 at 1:30 p.m. via remote communication in accordance with the rules of the Securities and Exchange Commission.

The Agenda for the meeting is as follows:

1. Proof of notice of the meeting and existence of a quorum;
2. Reading and approval of the Minutes of the Annual Meeting of the Stockholders held on May 12, 2022;
3. Presentation of annual report and approval of the financial statements for the preceding year;
4. Election of the Board of Directors;
5. Appointment of External Auditor;
6. Ratification of the acts of the Board of Directors and its committees, officers and management;
7. Consideration of such other matters as may properly come during the meeting; and
8. Adjournment.

A brief explanation of the agenda item which requires shareholders' approval is provided herein. The Information Statement to be sent to the shareholders shall contain more details regarding the rationale and explanation for each agenda item.

In light of current conditions and in support of the efforts to contain the outbreak of COVID-19, shareholders may only attend the meeting via remote communication. Shareholders intending to participate via remote communication must notify the Corporation by email to antonio.evangelista@rlcommercialreit.com.ph on or before May 4, 2023.

Shareholders who wish to cast their votes may do so via the method provided for voting in absentia, subject to validation procedures, or by accomplishing the attached proxy form. The procedures for attending the meeting via remote communication and for casting votes in absentia are explained further in the Information Statement.

Shareholders who wish to vote by proxy shall send a soft copy of the duly accomplished proxy form via email to antonio.evangelista@rlcommercialreit.com.ph or a physical copy to the Office of the Corporate Secretary, 12F Robinsons Cyberscape Alpha, Sapphire and Garnet Roads, Ortigas Center, Pasig City, not later than May 4, 2023. Validation of proxies shall be held on May 6, 2023. We are not soliciting proxies.

Only shareholders of record of the Corporation as of April 4, 2023 shall be entitled to vote.

By Authority of the Chairman:

JUAN ANTONIO M. EVANGELISTA
Corporate Secretary



ANNUAL MEETING OF STOCKHOLDERS
MAY 12, 2023
EXPLANATION OF AGENDA ITEMS FOR STOCKHOLDERS' APPROVAL

The Corporation has established a procedure for the registration of and voting in absentia by shareholders at the annual meeting, as allowed under Sections 23 and 57 of the Revised Corporation Code. A shareholder or member who participates through remote communication or votes in absentia shall be deemed present for purposes of quorum.

The following is a summary of the guidelines for voting and participation in the meeting:

(i) Shareholders may attend the meeting by viewing the livestream at this link: https://bit.ly/2023ASM_RCR. The livestream shall be broadcasted via Microsoft Teams. Please refer to Annex "D" of the Information Statement for the detailed guidelines of participation via remote communication.

(ii) Questions and comments on the items in the Agenda may be sent to antonio.evangelista@rlcommercialreit.com.ph. Questions or comments received on or before May 4, 2023 may be responded to during the meeting. Any questions not answered during the meeting shall be answered via email.

(iii) Each item in the agenda for approval of the shareholders will be shown on the screen during the livestreaming as the same is taken up at the meeting.

(iv) Shareholders may cast their votes on any item in the agenda for approval via the following modes on or before May 4, 2023:

- a. By sending their proxies appointing the Chairman of the meeting to the Corporate Secretary; or
- b. By voting in absentia, subject to validation procedures. Please refer to Annex "D" of the Information Statement for the detailed procedure for registration and voting in absentia.

(v) Shareholders may cast their votes on any item in the agenda for approval by sending their proxies appointing the Chairman of the meeting to the Corporate Secretary by email to antonio.evangelista@rlcommercialreit.com.ph or hard copies to the Office of the Corporate Secretary, 12/F Robinsons Cyberscape Alpha, Sapphire and Garnet Roads, Ortigas Center, Pasig City on or before May 4, 2023:

- a. Shareholders holding shares through a broker may course their proxies through their respective brokers, which shall issue a certification addressed to the Corporate Secretary and duly signed by their authorized representative/s, stating the number of shares being voted and the voting instructions on the matters presented for approval.
- b. Shareholders may also send their duly-executed proxies directly to the Corporate Secretary. The proxies shall be sent together with the following supporting documents:
 - i. Government-issued identification (ID) of the shareholder;
 - ii. For shareholders with joint account: The proxy form must be signed by all joint shareholders. Alternatively, they may submit a scanned copy of an authorization letter signed by all Shareholders, identifying who among them is authorized to sign the proxy.
 - iii. If holding shares through a broker, the certification from the broker stating the name of the beneficial owner and the number of shares owned by such Shareholder.

(vi) Shareholders intending to participate via remote communication who have not sent their proxies or voted in absentia must notify the Corporation by email to antonio.evangelista@rlcommercialreit.com.ph on or before May 4, 2023 in order to be counted for quorum. The email should contain the following:

- a. If holding shares through a broker, certification from the broker stating the name of the beneficial owner and the number of shares owned by such Shareholder;
- b. Government-issued identification (ID) of the Shareholder.

(vii) For purposes of quorum, the following Shareholders shall be deemed present:

- a. Those who sent in their proxies before the deadline;
- b. Those who voted in absentia before the cut off time; and
- c. Those who notified the Corporation before the deadline of their intention to participate via remote communication.

(viii) The Office of the Corporate Secretary shall tabulate all votes received and an independent third party will validate the results. During the meeting, the Secretary shall report the votes received and inform the Shareholders if the particular agenda item is carried or disapproved. The votes for each item for approval under the agenda will be shown on the screen.

Reading and approval of the Minutes of the Annual Meeting of the Stockholders held on May 12, 2022

Copies of the minutes will be distributed before the meeting and will be presented to the shareholders for approval

Presentation of annual report and approval of the financial statements for the preceding year

The annual report and the financial statements for the preceding fiscal year will be presented to the shareholders for approval.

Election of Board of Directors

After having undergone the nomination process as conducted by the Corporate Governance Committee, the nominees for election as members of the Board of Directors, including independent directors, will be presented to the stockholders. The profiles of the nominees shall be provided in the Information Statement to be sent to the Stockholders. The members of the Board of Directors of the Corporation shall be elected by plurality vote.

Appointment of External Auditor

The Corporation's external auditor is SyCip Gorres Velayo & Co. and will be nominated for reappointment for the current fiscal year.

Ratification of the acts of the Board of Directors and its committees, officers and management

Ratification of the acts of the Board of Directors and its committees, officers and management of the Corporation since the last annual stockholders' meeting up to the current Shareholders' meeting, as duly recorded in the corporate books and records of the Corporation, will be requested.

Consideration of such other matters as may properly come during the meeting

The Chairman will open the floor for comments and questions from the shareholders which were sent by email on or before May 4, 2023. The Chairman will decide whether matters raised by the stockholders may be properly taken up in the meeting or in another proper forum.