



**ROBINSONS LAND  
CORPORATION**

**SPONSOR REINVESTMENT PLAN**  
(Amended as of September 29, 2025)

In Connection with the sale of 1,043,404,900  
RL Commercial REIT, Inc. (RCR) shares

**Sponsor Reinvestment Plan Amended as of September 29, 2025**

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## I. EXECUTIVE SUMMARY

This Amended Reinvestment Plan sets forth the planned use of the net proceeds received by Robinsons Land Corporation (“**RLC**” or the “**Sponsor**”) from the sale of 1,043,404,900 RL Commercial REIT, Inc. (“**RCR**”) shares at a transaction price of ₱5.95 per share.

On April 04, 2025, RLC sold 1,043,404,900 RCR shares in transactions that did not require registration under the Philippine Securities Regulation Code (“**SRC**”) specifically **Section 10.1(I) of the SRC as implemented by Rule 10.1.3 of the SRC implementing rules and regulations (as amended by SEC Memorandum Circular No. 6, series 2021)**. RLC received net proceeds of approximately ₱6.10 billion (net of taxes and fees attributable to the sale) were received on April 08, 2025.

Pursuant to **Securities and Exchange Commission (“SEC”) Memorandum Circular No. 1, series of 2020**, and **Bureau of Internal Revenue (“BIR”) – Revenue Regulations No. 3-2020**, any sponsor/promoter of a real estate investment trust (REIT) who contributes income-generating real estate to a REIT, shall submit a sworn statement to the SEC, **The Philippine Stock Exchange, Inc. (“PSE”)**, and the BIR, a reinvestment plan undertaking to reinvest any proceeds realized by the sponsor/promoter from the sale of REIT shares or other securities issued in exchange for income-generating real estate transferred to the REIT, in any real estate, including any redevelopment thereof, and/or infrastructure projects in the Philippines, within one (1) year from the date of receipt of proceeds or money by the sponsor/promoter.

RLC submitted its Reinvestment Plan dated April 10, 2025 (the “**Reinvestment Plan**”) covering a total of approximately ₱6.17 billion for investment in building and property development and land. Pursuant to Section V of the Reinvestment Plan, RLC shall submit an amended Reinvestment Plan in the event of changes in the actual disbursements of projects proposed therein. In view of certain changes brought about by opportunities arising in the market and economic environment, RLC hereby submits its Amended Reinvestment Plan which outlines the adjustments in the order of priority of projects in building and property development and land. The Amended Reinvestment Plan covers different projects line-up for RLC. RLC will disburse the remaining amount of ₱6.10 billion (net of taxes and fees attributable to the sale) or the amount RLC is required to reinvest from the net proceeds of the sale of RCR shares, to any of the projects mentioned herein. All disbursements for such projects are intended to be completed within one (1) year from receipt of the proceeds from the sale of RCR shares. Please see section on “*Reinvestment Plan*” starting on page [6] of this Amended Reinvestment Plan for details on the reinvestment projects.

Please refer to the definitions in the REIT Plan of RCR for any capitalized term not specifically defined herein.

## II. ABOUT THE SPONSOR

### A. Company Background

Robinsons Land Corporation is a corporation organized under the laws of the Philippines. As of June 30, 2025, 65.91% of Robinsons Land Corporation’s common shares are held by JG Summit Holdings, Inc. and 33.70% are held publicly, of which 15.98% are held by foreign owners

RLC is one of the Philippines’ leading real estate developers in terms of revenues, number of projects and total project size. It is engaged in the construction and operation of lifestyle commercial centers, offices, hotels and industrial facilities and the development of mixed-use properties, residential buildings, as well as land and residential housing developments, including socialized housing projects located in key cities and other urban areas nationwide. RLC adopts a diversified business model, with both an “investment” component, in which it develops, owns and operates commercial real estate projects (principally lifestyle commercial centers, office buildings, hotels and industrial facilities); and a “development” component, in

which RLC develops real estate projects for sale (principally residential condominiums, serviced lots, house and lot packages and commercial lots).

RLC's operations are divided into its five (5) business divisions:

- The **Commercial Centers Division** develops, leases and manages lifestyle commercial centers or shopping malls throughout the Philippines. As of June 30, 2025, RLC operates 56 shopping malls, comprising 9 malls in Metro Manila and 47 malls in other urban areas throughout the Philippines, with additional new malls for completion this year. As of June 30, 2025, RLC has transferred twelve (12) mall developments to RCR.
- The **Residential Division** develops and sells residential developments for sale/pre-sale. RLC's Residential Division has 134 residential developments as of June 30, 2025. It currently has several projects in various stages for future development that are scheduled for completion in the next five (5) years.
- The **Office Buildings Division** develops office buildings for lease. As of June 30, 2025, this division had completed 32 office developments, located in Quezon City, CBDs in Pasig City, Makati City and Taguig City, Mandaluyong City, Cebu City, Ilocos Norte, Tarlac City, Naga City, Davao City, Bacolod City, and Iloilo City. It has a robust pipeline consisting of new offices for completion this year. RLC transferred 15 office developments and leased two (2) office buildings to RCR.
- The **Hotels and Resorts Division** has a diverse portfolio covering the following brand segments: upscale international deluxe hotels, mid-market boutique city hotels, essential service value hotels, and most recently, the luxury resort category. As of June 30, 2025, RLC has 27 hotels and resorts for a total of 4,243 rooms in strategic metropolitan and urbanized locations consisting of 13 Go Hotels, 8 Summit Hotels, 4 international deluxe brands, Fili Hotel, and Nustar Hotel.
- The **Industrial and Integrated Developments Division** focuses on mixed-use developments and master planned communities. These developments incorporate different property formats such as residences, work places, commercial centers, logistics facilities and other institutional developments into a single setting. In 2019, this division launched its first 32-hectare estate named "Bridgetowne" which connects the cities of Pasig and Quezon. It is also completing the development of its 18-hectare "Sierra Valley" estate in Rizal and "Montclair", a 229-hectare development in Porac, Pampanga. The division shall continue to embark on strategic land bank acquisitions to add to its growing number of township developments. Another key role of this division is the development of industrial facilities. As of June 30, 2025, RLC has 13 industrial facilities with plans to expand in terms of net leasable area and geographic location.

## B. Management and Organization

The overall management and supervision of RLC is undertaken by the Board of Directors. RLC's executive officers and management team cooperate with the Board of Directors by preparing appropriate information and documents concerning business operations, financial condition and results of operations for its review. Currently, the Board of Directors of RLC consists of eight (8) members, of which two (2) are independent directors.

The table below sets forth the Board of Directors and Executive Officers of RLC as of June 30, 2025.

### Board of Directors

<u>Name</u>	<u>Age</u>	<u>Nationality</u>	<u>Position</u>
James L. Go	85	Filipino	Director, Chairman Emeritus
Lance Y. Gokongwei	58	Filipino	Director, Chairman



The entire proceeds will be used by RLC in accordance with this Amended Reinvestment Plan. Pending the disbursement of such proceeds, RLC may invest the net proceeds in short-term liquid investments including but not limited to short-term government securities, bank deposits and money market placements which are expected to earn interest at prevailing market rates, withdrawable on demand and without holding restrictions prior to any fund withdrawals.

#### **IV. REINVESTMENT PLAN**

The foregoing discussion represents a best estimate of the use of proceeds based on RLC's current plans and anticipated expenditures. In the event it is necessary to effect changes in RLC's reinvestment plan by reason of force majeure, market conditions and other similar circumstances, RLC will carefully evaluate the situation and may reallocate the proceeds for future investments or other uses, and/or hold such funds in investments, whichever is in the best interest of RLC and its shareholders taken as a whole. RLC's cost estimates may also change as these plans are developed further, and actual costs may be different from budgeted costs. For these reasons, timing and actual use of the net proceeds may vary from the foregoing discussion and RLC's management may find it necessary or advisable to alter its plans.

Project Name	Location	Investment Type	Category	Status	Preceding condition	Tower Completion	Total Planned for One Year (in PHP)	Q2 2024 (in PHP)	Q3 2024 (in PHP)	Q4 2024 (in PHP)	Q1 2025 (in PHP)	Dispersing Land
1 Cebu Hotels	Cebu City	Investment in Building and Property Development	Hotels and Resorts	Ongoing Construction	Under Hotel - 90% Grand Summit - 37%	2023 Q2	929,000,000	236,000,000	258,000,000	238,000,000	177,000,000	Robinsons Land Corporation
2 The Plaza Baguio Silang	Cebu City	Investment in Building and Property Development	Commercial Center	Ongoing Construction	82%	2023 Q1	88,000,000		88,000,000			Robinsons Land Corporation
3 Robinsons Pangasinan Dxl Star	Pangasinan City, Zamboanga	Investment in Building and Property Development	Commercial Center	Ongoing Construction	99%	2023 Q2	87,000,000		47,000,000	29,000,000	11,000,000	Robinsons Land Corporation
4 Robinsons Antipolo	Antipolo City, Rizal	Investment in Building and Property Development	Commercial Center	Ongoing Construction	Parking - 95%	2023 Q2	81,000,000		23,000,000	38,000,000	20,000,000	Robinsons Land Corporation
5 Robinsons Bacolod	Bacolod City	Investment in Building and Property Development	Commercial Center	Ongoing Construction	19%	2026 Q1	559,000,000		131,000,000	265,000,000	163,000,000	Robinsons Land Corporation
6 Robinsons Davao	Davao City	Investment in Building and Property Development	Commercial Center	Ongoing Construction	43%	2026 Q2	598,000,000	5,000,000	318,000,000	139,000,000	136,000,000	Robinsons Land Corporation
7 Robinsons Manila	City of Manila	Investment in Building and Property Development	Commercial Center	Ongoing Construction	83%	2026 Q3	429,000,000		115,000,000	166,000,000	148,000,000	Robinsons Land Corporation
8 Malolos Bayan Park	City of Malolos	Investment in Building and Property Development	Commercial Center	Ongoing Construction	18%	2027 Q2	415,000,000			246,000,000	169,000,000	Robinsons Land Corporation
9 Robinsons Tuguegarao	Tuguegarao City	Investment in Building and Property Development	Commercial Center	Ongoing Construction	< 1%	2028 Q4	360,000,000			8,000,000	352,000,000	Robinsons Land Corporation
10 Robinsons Pangasinan	Pangasinan City	Investment in Building and Property Development	Commercial Center	Ongoing Construction	< 1%	2029 Q1	456,000,000			346,000,000	110,000,000	Robinsons Land Corporation
11 HFI Hotel Pangasinan	Pangasinan City	Investment in Building and Property Development	Commercial Center	Ongoing Construction	< 1%	2029 Q3	31,000,000			4,000,000	27,000,000	Robinsons Land Corporation
12 Forum - Redevelopment	Mandaluyong City	Investment in Building and Property Development	Commercial Center and Office Building	Ongoing Construction	Mall - 11% Office Tower 1 - 43%	THD	1,910,000,000		306,000,000	740,000,000	864,000,000	Robinsons Land Corporation
13 Cybergate Bldg Towers	Perla, Iloilo	Investment in Building and Property Development	Office Building	Ongoing Construction	Tower 3 - 99%	2025 Q2	116,000,000	1,000,000	71,000,000	25,000,000	19,000,000	Robinsons Land Corporation
14 GHF Center	Quezon City	Investment in Building and Property Development	Office Building	Ongoing Construction	Tower 2 - 90%	2025 Q4	250,000,000		92,000,000	111,000,000	47,000,000	Robinsons Land Corporation
15 Cybergate Apo 1	Davao City	Investment in Building and Property Development	Office Building	Ongoing Construction	< 1%	2027 H1	153,000,000			73,000,000	80,000,000	Robinsons Land Corporation
16 HFI Hotel Bridgeview	Quezon City	Investment in Building and Property Development	Hotels and Resorts	Ongoing Construction	40%	2027 Q1	456,000,000			315,000,000	141,000,000	Robinsons Land Corporation
17 Grand Summit Pangasinan	Pangasinan City	Investment in Building and Property Development	Hotels and Resorts	Ongoing Construction	< 1%	2027 Q1	24,000,000			22,000,000	2,000,000	Robinsons Land Corporation
18 Grand Summit Pangasinan	Pangasinan City	Investment in Building and Property Development	Hotels and Resorts	Ongoing Construction	< 1%	2028 Q1	146,000,000			23,000,000	123,000,000	Robinsons Land Corporation
19 Galleria Residences Cebu	Cebu City	Investment in Building and Property Development	Residential Building	Ongoing Construction	Tower 2 - 99% Tower 3 - 99% South - 88%	2025 Q1	203,000,000	13,000,000	98,000,000	92,000,000		Robinsons Land Corporation
20 The Sapphire Blue	Pasig City	Investment in Building and Property Development	Residential Building	Ongoing Construction	South - 88%	2025 Q1	326,000,000	18,000,000	132,000,000	116,000,000	60,000,000	Robinsons Land Corporation
21 Woodville Crest	Pasig City	Investment in Building and Property Development	Residential Building	Ongoing Construction	PH 1 - 60%	2026 Q1	329,000,000	3,000,000	121,000,000	114,000,000	91,000,000	Robinsons Land Corporation
22 Anisa Private Residences	Marikina City	Investment in Building and Property Development	Residential Building	Ongoing Construction	Tower D - 50%	2026 Q2	128,000,000		46,000,000	39,000,000	43,000,000	Robinsons Land Corporation
23 Le Port Residences	Quezon City	Investment in Building and Property Development	Residential Building	Ongoing Construction	21%	2028 Q4	616,000,000		212,000,000	223,000,000	181,000,000	Robinsons Land Corporation
24 Marinos Residences	Cebu City	Investment in Building and Property Development	Residential Building	Ongoing Construction	8%	2028 Q4	185,000,000	6,000,000		53,000,000	126,000,000	Robinsons Land Corporation
25 Integrated Development	Tuguegarao City	Investment in Land	Corporate Land Acquisition	For Acquisition			5,000,000,000		2,000,000,000	3,000,000,000		Robinsons Land Corporation / Bonifacio Property Ventures, Inc. (100% Subsidiary of RLC)
TOTAL							13,875,000,000	282,000,000	3,970,000,000	6,633,000,000	3,600,000,000	

In respect of the projects described above, RLC is/will be the project developer and the owner of the relevant land and building.

While RLC shall endeavor to cause the completion of the construction of the projects enumerated above within the projected time-frame, the time of completion and accordingly, the timing of disbursements projected above, are subject to fire, earthquake, other natural elements, acts of God, war, civil disturbance, government and economic controls, community quarantine restrictions imposed by the local or national government, delay in the construction timetable and progress billings arising out of unforeseen site conditions or difficulty in obtaining the necessary labor or materials for the projects, or due to any other cause beyond the control of RLC.

#### **V. MONITORING AND REVIEW**

RLC shall monitor the actual disbursements of projects proposed in this Amended Reinvestment Plan on a quarterly basis. For purposes of monitoring, RLC shall prepare a quarterly progress report of actual disbursements on the projects covered by this Amended Reinvestment Plan.

In the event of changes in the actual disbursements of projects proposed in this Amended Reinvestment Plan, RLC shall inform the SEC, PSE, BIR or the appropriate government agency, by submitting an amendment to that effect.

#### **VI. REPORTING**

RLC shall comply with the reportorial and disclosure requirement prescribed by the SEC, PSE, BIR, or the appropriate government agency.

RLC shall submit with the PSE, a quarterly progress report, and a final report on the implementation of this Amended Reinvestment Plan, duly certified by its Chief Financial Officer, Treasurer, and External Auditor. The quarterly progress report shall be submitted to the PSE following the relevant PSE rules.

This Amended Reinvestment Plan and the status of its implementation shall be included in the appropriate structured reports of RLC to the SEC, and the PSE. Any investment pursuant to this Amended Reinvestment Plan shall also be disclosed by RLC via SEC Form 17-C as such investment is made. Any deviation from the planned reinvestment will be promptly disclosed to the Exchange and the SEC via SEC Form 17-C. RLC shall likewise furnish the SEC with copies of the relevant documentary stamp tax returns, as may be applicable.

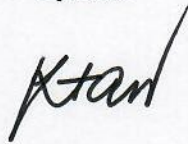
## CERTIFICATION

This AMENDED REINVESTMENT PLAN was prepared and assembled under our supervision in accordance with existing rules of the Securities and Exchange Commission, the Philippine Stock Exchange, and the Bureau of Internal Revenue. The information and data provided herein are complete, true, and correct to the best of our knowledge and/or based on authentic records.

By:

### ROBINSONS LAND CORPORATION

Sponsor

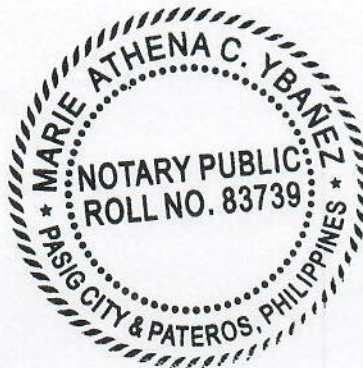



KERWIN MAX S. TAN

Attorney-in-Fact

SUBSCRIBED AND SWORN to before me this SEP 29 2025 at Pasig City, with the affiant/s exhibiting to me his identification documents as follows:

Name	Competent Evidence of Identity	Date and Place of Issue
ROBINSONS LAND CORPORATION Represented By: Kerwin Max S. Tan	TIN: 000-361-376-000 Passport No.: P6391979B	26 Feb 21 / DFA NCR Central



  
**MARIE ATHENA C. YBAÑEZ**  
Appointment No. 283 (2024-2025)  
Notary Public for Pasig City and Pateros  
Until December 31, 2025  
Attorney's Roll No. 83739  
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Garnet Roads, Ortigas Center, Pasig City  
PTR Receipt No. 3020452; 01.02.2025; Pasig City  
IBP Receipt No. 492738; 01.02.2025; Iloilo  
MCLE Compliance No. VIII-003817; 04.14.2028