



**ROBINSONS LAND  
CORPORATION**

YOUR DREAMS. OUR FOUNDATION.

MALL ADMIN OFFICE, LOWER WEST LANE, ROBINSONS GALLERIA, EDSA CORNER ORTIGAS AVENUE,  
UGONG NORTE, QUEZON CITY  
TEL. NO.: (632) 8397-1888

July 8, 2026

**SECURITIES AND EXCHANGE COMMISSION**

17/F SEC Headquarters, 7907 Makati Avenue, Barangay Bel-Air, Makati City

Attention: **Atty. Oliver O. Leonardo**  
Director, Market Regulation Department

**PHILIPPINE STOCK EXCHANGE, INC.**

6<sup>th</sup> Floor, PSE Tower, 5<sup>th</sup> Avenue corner 28<sup>th</sup> Street, Bonifacio Global City, Taguig City

Attention: **Atty. Johanne Daniel M. Negre**  
Officer-in-Charge, Disclosure Department

**Subject: Fourth Quarterly Progress Report on the Application of Proceeds  
from Block Placement of 1,000,000,000 RL Commercial REIT, Inc.  
(RCR) Shares**

Gentlemen:

In compliance with the Philippine Stock Exchange disclosure requirements, we submit herewith our fourth quarterly progress report on the application of proceeds received from the block placement of RCR shares for the period covering April 1, 2026 to June 30, 2026. Further attached is the report of RLC's external auditor, Sycip Gorres Velayo & Co.

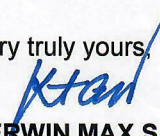
As of June 30, 2026, the remaining balance of the proceeds from the block placement of RCR shares amounted to Four Billion Nine Hundred Forty-Six Million Two Hundred Three Thousand Five Hundred Twenty Pesos and 79/100 (**₱4,946,203,520.79**).

The details are as follows:

Balance of proceeds as of March 31, 2026	₱6,395,440,797.21
Less: Disbursements for capital expenditures:	
April 1, 2026 to June 30, 2026 ( <b>Annex A</b> )	1,449,237,276.42
<hr/> Balance of proceeds as of June 30, 2026	<hr/> <b>₱4,946,203,520.79</b>

Thank you.

Very truly yours,

  
**KERWIN MAX S. TAN**  
Chief Financial, Risk and  
Compliance Officer

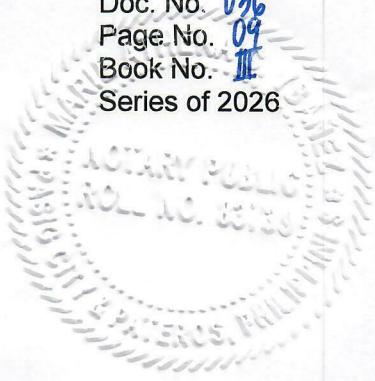
**Disbursements for Capital Expenditures  
For the Period Covering April 01, 2026 to June 30, 2026**


Date	Project Name	Amount
4/1/2026 - 6/24/2026	Cebu Hotels	₱149,240,542.20
4/8/2026 - 6/16/2026	Grand Summit Pangasinan	21,924,488.68
4/8/2026 - 6/22/2026	Forum - Redevelopment	492,443,789.41
4/8/2026 - 6/22/2026	Malolos Bayan Park	197,046,580.79
4/8/2026 - 6/24/2026	Robinsons Bacolod	179,165,585.84
4/8/2026 - 6/26/2026	GBF Center	27,608,083.24
4/10/2026 - 5/25/2026	Robinsons Manila	30,245,786.83
4/13/2026 - 4/20/2026	BF Homes Parañaque	238,405,446.42
4/13/2026 - 6/16/2026	Robinsons Antipolo	21,574,887.14
4/13/2026 - 6/22/2026	Robinsons Pangasinan	39,010,482.90
4/14/2026 - 5/28/2025	Grand Summit Panglao	1,271,036.39
4/24/2026 - 6/9/2026	Cybergate Apo 1 / Cybergate Victoria 1	47,488,477.29
5/5/2026 - 5/25/2026	Robinsons Tanay	2,886,910.72
5/29/2026	Fili Hotel Bridgetowne	925,178.57
<b>TOTAL</b>		<b>₱1,449,237,276.42</b>

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SUBSCRIBED AND SWORN to before me this JUL 08 2026 at Pasig City, Philippines, affiant exhibiting to me as competent evidence of identity his Passport ID No. P6391979B valid until 25 February 2031.

Doc. No. 036  
Page No. 09  
Book No. III  
Series of 2026



  
**MARIE ATHENA C. YBAÑEZ**  
Appointment No. 025 (2026-2027)  
Notary Public for Pasig City and Pateros  
Until December 31, 2027  
Attorney's Roll No. 83739  
15th Floor, Robinsons Cyberscape Alpha, Sapphire and  
Garnet Roads, Ortigas Center, Pasig City  
PTR Receipt No. 3983296; 01.06.2026; Pasig City  
IBP Receipt No. 575480; 12.29.2025; Iloilo  
MCLE Compliance No. VNI-0038717; 04.14.2028

## **AGREED-UPON PROCEDURES REPORT ON THE QUARTERLY PROGRESS REPORT ON THE APPLICATION OF PROCEEDS FROM THE BLOCK SALE OF THE COMPANY'S SHARES IN RL COMMERCIAL REIT, INC.**

### **Robinsons Land Corporation**

Mall Admin Office, Lower West Lane, Robinsons Galleria  
EDSA corner Ortigas Avenue, Ugong Norte  
Quezon City, Metro Manila

### **Purpose of this Agreed-Upon Procedures Report**

We have performed the procedures enumerated below, which were agreed to by Robinsons Land Corporation (the "Company") with respect to the Quarterly Progress Report for the period ended June 30, 2026 on the application of proceeds from the block sale of the Company's shares in RL Commercial REIT, Inc. on September 25, 2025 ("Subject Matter"). Our report is solely for the purpose of assisting the Company in complying with the requirements of the Philippine Stock Exchange (PSE) in relation to the application of proceeds from the block sale of the Company's shares in RL Commercial REIT, Inc. and may not be suitable for another purpose.

### **Restriction on Use**

This agreed-upon procedures report ("AUP Report") is intended solely for the information and use of the Company and PSE and is not intended to be and should not be used by anyone else.

### **Responsibilities of the Company**

The Company has acknowledged that the agreed-upon procedures are appropriate for the purpose of the engagement.

The Company is responsible for the Subject Matter on which the agreed-upon procedures are performed. The sufficiency of these procedures is solely the responsibility of the Company.

### **Responsibilities of the Practitioner**

We have conducted the agreed-upon procedures engagement in accordance with the Philippine Standard on Related Services (PSRS) 4400 (Revised), *Agreed-Upon Procedures Engagements*. An agreed-upon procedures engagement involves us performing the procedures that have been agreed with the Company, and reporting the findings, which are the factual results of the agreed-upon procedures performed. We make no representation regarding the appropriateness or the sufficiency of the agreed-upon procedures described below either for the purpose for which this AUP Report has been requested or for any other purpose.

This agreed-upon procedures engagement is not an assurance engagement. Accordingly, we do not express an opinion or an assurance conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported.

## **Professional Ethics and Quality Management**

In performing the Agreed-Upon Procedures engagement, we complied with the ethical requirements in the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics). We are not required to be independent for the purpose of this engagement. We are the independent auditor of the Company and complied with the independence requirements of the Code of Ethics that apply in context of the financial statement audit.

Our firm applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, which requires us to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## **Procedures and Findings**

We have performed the procedures described below, which were agreed upon with the Company in the terms of the engagement dated October 8, 2025, on the Subject Matter. We report our findings below:

1. We obtained the Quarterly Progress Report on the application of proceeds from the block sale of the Company's shares in RL Commercial REIT, Inc. for the period from April 1, 2026 to June 30, 2026 (the "Schedule") and mathematically checked the accuracy of the Schedule. No exceptions noted.
2. We compared the net proceeds received in the Schedule to the bank statement and journal voucher noting the date received and amount recorded. No exceptions noted.
3. We obtained the list of disbursements for the period from April 1, 2026 to June 30, 2026 (the "Disbursement Schedule") and checked its mathematical accuracy. No exceptions noted.
4. We compared the disbursements in the Schedule to the total amount of disbursements indicated in the Disbursement Schedule for the period from April 1, 2026 to June 30, 2026. We noted that the Company disbursed a total of ₱1,449,237,276 for the period from April 1, 2026 to June 30, 2026, both in the Schedule and the Disbursement Schedule. No exceptions noted.
5. On a sampling basis, we traced the amount and date of the disbursements amounting to ₱1.0 million and above to the supporting documents such as check vouchers and acknowledgement receipts, and agree the amounts to the accounting records. No exceptions noted.
6. On a sampling basis, we inquired of the nature of disbursements amounting to ₱1.0 million and above in the Schedule for the period from April 1, 2026 to June 30, 2026. We inspected whether the disbursements reflected in the Schedule were classified consistently according to their nature based on the schedule of planned use of proceeds. No exceptions noted.

### **Explanatory Paragraph**

The Company is responsible for the source documents that are described in the specified procedures and related findings section. We were not engaged to perform, and we have not performed any procedures other than those previously listed. We have not performed procedures to test the accuracy or completeness of the information provided to us except as indicated in our procedures. Furthermore, we have not performed any procedures with respect to the preparation of any of the source documents. We have no responsibility for the verification of any underlying information upon which we relied in forming our findings.

This AUP report relates only to the Quarterly Progress Report for the period ended June 30, 2026, as specified above and do not extend to the financial statements of the Company, taken as a whole.

We undertake no responsibility to update this AUP Report for events and circumstances occurring after the AUP Report is issued.

SYCIP GORRES VELAYO & CO.



Sherwin V. Yason

Partner

CPA Certificate No. 104921

Tax Identification No. 217-740-478

BOA/PRC Reg. No. 0001, April 16, 2024, valid until August 23, 2026

SEC Partner Accreditation No. 104921-SEC (Group A)

Valid to cover audit of 2020 to 2024 financial statements,  
with extension up to audit of 2025 financial statements

SEC Firm Accreditation No. 0001-SEC (Group A)

Valid to cover audit of 2021 to 2025 financial statements

BIR Accreditation No. 08-001998-112-2023, September 12, 2023, valid until September 11, 2026

PTR No. 10765155, January 2, 2026, Makati City

July 8, 2026

**ROBINSONS LAND CORPORATION**  
**QUARTERLY PROGRESS REPORT AS OF JUNE 30, 2026**  
**USE OF PROCEEDS**  
**(Amounts in Philippine Peso)**

<b>Balance of Proceeds as of March 31, 2026</b>		<b>₱6,395,440,797</b>
Less: Disbursements for capital expenditures:		
Cebu Hotels	₱149,240,542	
Grand Summit Pangasinan	21,924,489	
Forum - Redevelopment	492,443,789	
Malolos Bayan Park	197,046,581	
Robinsons Bacolod	179,165,586	
GBF Center	27,608,083	
Robinsons Manila	30,245,787	
BF Homes Parañaque	238,405,446	
Robinsons Antipolo	21,574,887	
Robinsons Pangasinan	39,010,483	
Grand Summit Panglao	1,271,036	
Cybergate Apo 1 / Cybergate Victoria 1	47,488,477	
Robinsons Tanay	2,886,911	
Fili Hotel Bridgetowne	925,179	1,449,237,276
<b>Balance of Proceeds as of June 30, 2026</b>		<b>₱4,946,203,521</b>

