RL FUND MANAGEMENT, INC.

Performance Report for the Second Quarter of 2026

11 August 2026

This document was prepared by RL Fund Management, Inc. ("RLFMI") for **RL Commercial REIT, Inc.** ("RCR" or the "Company") in compliance with the reportorial requirements of the REIT Implementing Rules & Regulations under Republic Act No. 9856.

FORWARD-LOOKING STATEMENTS

This document contains forward-looking statements and forward-looking information that are, by their nature, subject to significant risks and uncertainties. These forward-looking statements include, without limitation, statements relating to known and unknown risks; uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from expected future results; performance or achievements expressed or implied by forward-looking statements; RCR's overall future business, financial condition, and results of operations, including, but not limited to financial position or cash flow; RCR's goals for or estimates of future operational performance or results; and changes in the regulatory environment including, but not limited to, policies, decisions, and determinations of governmental or regulatory authorities. Although RCR has extensive experience and that the forward-looking statements may be reasonable, nothing herein should be relied upon as a commitment as RCR cannot guarantee future events due to various risks and uncertainties.

RCREIT
A ROBINSONS LAND COMPANY

RL FUND MANAGEMENT, INC.

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I. PORTFOLIO OVERVIEW

RL Commercial REIT, Inc. ("RCR"), a company designated by Robinsons Land Corporation ("RLC") to operate as a Real Estate Investment Trust ("REIT"), leases to a diversified tenant base a high-quality portfolio (the "Portfolio") of 38 commercial real estate assets (the "Properties" and each, a "Property") across the Philippines with an aggregate Portfolio gross leasable area ("GLA") of 1,151,915 sqm as of 30 June 2026. The Portfolio consists of commercial spaces primarily leased for office and retail purposes.

The initial Portfolio of fourteen (14) assets comprises the Assigned Properties and the Cybergate Center Buildings located in central business districts ("CBDs") across Metro Manila and in the key cities of Naga, Tarlac, Cebu and Davao outside of Metro Manila.

On 08 March 2022, RCR entered into a Deed of Sale with RLC for the acquisition of Robinsons Cybergate Bacolod for ₱734.0 million, exclusive of value-added tax. It is located in Bacolod City, Negros Occidental with GLA of 10,367 sqm.

On 20 April 2022, RCR entered into a Deed of Assignment with RLC for the acquisition of Robinsons Cyberscape Gamma for ₱5,888.0 million, exclusive of value-added tax. It is located in Pasig City, Metro Manila with GLA of 44,797 sqm. The Securities and Exchange Commission (SEC) has issued its approval on its valuation to be applied as payment for the additional issuance of 777,807,133 common shares on August 15, 2022.

On 16 July 2024, RCR entered into a Deed of Assignment with RLC for the acquisition of thirteen (13) properties, namely Robinsons Luisita, Robinsons Sta. Rosa, Giga Tower, Cybergate Davao, Robinsons Imus, Robinsons Los Banos, Robinsons Lipa, Robinsons Cabanatuan, Cybergate Delta 2, Robinsons Palawan, Robinsons Novaliches, Robinsons Cainta, and Robinsons Ormoc, with a total GLA of 347,329 sqm, for ₱33,916.0 million. The SEC has issued its approval on its valuation to be applied as payment for the additional issuance of 4,987,641,178 common shares on September 19, 2024.

On 13 August 2025, RCR entered into a Deed of Assignment with RLC for the acquisition of nine (9) properties, namely Robinsons Dasmarinas, Robinsons Starmills, Robinsons General Trias, Robinsons Cybergate Cebu, Robinsons Tacloban, Robinsons Malolos, Robinsons Santiago, Robinsons Magnolia, and Robinsons Tuguegarao, with a total GLA of 324,107.75 sqm, for ₱30,674.9 million. The SEC has issued its approval on its valuation to be applied as payment for the additional issuance of 3,834,357,500 common shares on September 5, 2025.

Details of RCR's portfolio as of 30 June 2026 are as follows:

	Location	Year Completed	GLA (sqm)	% of Total Portfolio	Appraised Value (₱ million)	Title to Asset	Title to Land
OFFICES							
Metro Manila							
Assigned Properties							
Robinsons Equitable Tower	Ortigas CBD, Pasig City	1999	14,365	1.25%	3,018.6	Freehold over 96 units(1)	Subdivided interest in land
Robinsons Summit Center	Makati CBD, Makati City	2001	31,394	2.73%	10,950.3	Freehold over 31 units(2)	Subdivided interest in land
Cyberscape Alpha	Ortigas CBD, Pasig City	2014	49,902	4.33%	9,249.3	Building owned	Land leased from Sponsor for 99 years
Cyberscape Beta	Ortigas CBD, Pasig City	2014	42,245	3.67%	7,318.6	Building owned	Land leased from Sponsor for 98 years
Tera Tower	Bridgetowne Complex IT Park, Quezon City	2015	35,087	3.05%	5,710.2	Building owned	Land leased from Sponsor for 98 years
Cyber Sigma	McKinley West, Fort Bonifacio, Taguig City	2017	49,970	4.34%	5,656.2	Building owned	Land leased from BCDA for 25 years(3)
Exxa-Zeta Tower	Bridgetowne Complex IT Park, Quezon City	2018	74,583	6.47%	11,170.8	Building owned	Land leased from Sponsor for 99 years
Cyberscape Gamma	Pasig City	2018	44,797	3.89%	7,694.2	Building owned	Land leased from Sponsor for 50 years(4)
Giga Tower	Quezon City	2019	53,398	4.64%	8,713.8	Building owned	Land leased from Sponsor for 50 years(4)

Cybergate Center Building Leases							
Robinsons Cybergate Center 2	Cybergate Complex IT Park, Mandaluyong City	2007	43,672	3.79%	7,764.9	Building leased from Sponsor	N/A
Robinsons Cybergate Center 3	Cybergate Complex IT Park, Mandaluyong City	2008	44,614	3.87%	8,443.6	Building leased from Sponsor	N/A
Outside Metro Manila							
Assigned Properties							
Robinsons Cybergate Cebu	Cebu City	2011	6,866	0.60%	1,020.5	5/F to 7/F owned	Land leased from Sponsor for 98 years
Galleria Cebu	Cebu City	2017	8,851	0.77%	1,058.6	3/F to 4/F owned	Land leased from Sponsor for 99 years
Luisita BTS 1	Robinsons Luisita Complex, Tarlac City	2018	5,786	0.50%	811.2	Building owned	Land leased from Sponsor for 99 years
Cybergate Naga	Robinsons Place Naga Complex, Naga City	2018	6,069	0.53%	821.5	3/F to 5/F owned	Land leased from Sponsor for 99 years
Cybergate Delta 1	Robinsons Cyberpark Davao, Davao City	2018	11,910	1.03%	1,491.6	Building owned	Land leased from Sponsor for 99 years
Cybergate Delta 2	Davao City	2020	15,405	1.34%	1,867.4	Building owned	Land leased from Sponsor for 50 years[4]

MALLS

Metro Manila							
Assigned Properties							
Robinsons Novaliches	Novaliches, Quezon City	2001	53,860	4.68%	6,738.8	Building owned	Land leased from Sponsor for 50 years[4]
Robinsons Magnolia	New Manila, Quezon City	2012	72,135	6.26%	15,612.7	Building owned	Land leased from Sponsor for 50 years[4]
Outside Metro Manila							
Assigned Properties							
Robinsons Tuguegarao	Tuguegarao City, Cagayan	2018	37,511	3.26%	4,174.1	Building owned	Land leased from Sponsor for 50 years[4]
Robinsons Santiago	Santiago City, Isabela	2014	26,195	2.27%	4,510.0	Building owned	Land leased from Sponsor for 50 years[4]
Robinsons Luisita	Tarlac City, Tarlac	2007	15,780	1.37%	1,650.2	Building owned	Land leased from Sponsor for 50 years[4]
Robinsons Cabanatuan	Cabanatuan City, Nueva Ecija	2008	15,811	1.37%	1,153.0	Building owned	Land leased from Sponsor for 50 years[4]
Robinsons Malolos	Malolos City, Bulacan	2013	26,953	2.34%	5,384.9	Building owned	Land leased from Sponsor for 50 years[4]
Robinsons Starmills	San Fernando City, Pampanga	2002	42,801	3.72%	3,497.8	Building owned	Land leased from Sponsor for 50 years[4]
Robinsons Cainta	Cainta, Rizal	2004	19,390	1.68%	1,679.7	Building owned	Land leased from TIMEX for 50 years
Robinsons Imus	Imus, Cavite	1998	37,376	3.24%	4,594.5	Building owned	Land leased from Sponsor for 50 years[4]
Robinsons General Trias	General Trias, Cavite	2016	33,648	2.92%	3,887.4	Building owned	Land leased from Sponsor for 50 years[4]

Robinsons Dasmariñas	Dasmariñas City, Cavite	2003	37,089	3.22%	5,198.8	Building owned	Land leased from Sponsor for 50 years(4)
Robinsons Sta. Rosa	Sta. Rosa, Laguna	2002	26,932	2.34%	2,466.5	Building owned	Land leased from Sponsor for 50 years(4)
Robinsons Los Banos	Los Banos, Laguna	2000	5,317	0.46%	794.9	Building owned	Land leased from Sponsor for 50 years(4)
Robinsons Lipa	Lipa, Batangas	2003	43,692	3.79%	6,993.1	Building owned	Land leased from Sponsor for 50 years(4)
Robinsons Cybergate Bacolod	Robinsons Cybergate Bacolod, Bacolod City	2018	10,366	0.90%	839.8	Building owned	Land leased from Sponsor for 50 years(4)
Robinsons Ormoc	Ormoc, Leyte	2018	22,775	1.98%	2,869.0	Building owned	Land leased from Sponsor for 50 years(4)
Robinsons Tacloban	Tacloban City, Leyte	2009	42,082	3.65%	6,953.8	Building owned	Land leased from Sponsor for 50 years(4)
Robinsons Cybergate Cebu	Cebu City	2009	5,694	0.49%	945.9	Building owned	Land leased from Sponsor for 50 years(4)
Robinsons Palawan	Puerto Princesa City, Palawan	2012	26,753	2.32%	3,181.0	Building owned	Land leased from Sponsor for 50 years(4)
Cybergate Davao	Davao City, Davao	2009	10,841	0.94%	912.9	Building owned	Land leased from Sponsor for 50 years(4)
Total			**1,151,915**	**100%**	**176,800.2**		

Notes:

(1) The Company owns 96 units out of 353 units comprising the Robinsons Equitable Tower. Title over each unit is evidenced by a CCT which represents ownership over the unit and an undivided interest in the land on which the Robinsons Equitable Tower is located.

(2) The Company owns 31 units out of 32 units comprising the Robinsons Summit Center. Title over each unit is evidenced by a CCT which represents ownership over the unit and an undivided interest in the land on which the Robinsons Summit Center is located.

(3) The lease is renewable for another 25 years and includes an Option to Purchase the land and its improvements from BCDA on the 24th year of the initial lease period.

(4) The lease is renewable for another 25 years upon terms and conditions mutually acceptable to both parties.

II. FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 30 JUNE 2026

A. Interim Statement of Comprehensive Income for the Six Months Ended 30 June 2026

	(₱ thousands)
REVENUE	
Rental income	5,491,945
Income from dues	1,292,018
Income from dues - net	26,683
	6,810,645
FAIR VALUE CHANGE IN INVESTMENT PROPERTIES	
Increase in fair value of investment properties	-
Straight-line adjustments	(132,814)
Lease commissions	(6,512)
	(139,326)
Other income	195,597
	6,866,916
COSTS AND EXPENSES	
Direct operating costs	1,413,995
General and administrative expenses	601,029
Interest expense on lease liability	21,684
	2,036,708
INCOME BEFORE INCOME TAX	**4,830,207**
Provision for income tax	(22,386)
NET INCOME	**4,807,821**
Other comprehensive income	–
Total comprehensive income	**4,807,821**
Distributable income	**4,947,148**
Basic/Diluted earnings per share	**0.2459**
Dividend per share declared to-date	**0.2232**

B. Rental Income, Revenue, and Net Income Contribution of Each Property for the Six Months Ended 30 June 2026

The contribution of each of the Properties to the Company's Rental Income, Revenue, and Net Income are as follows:

Building	Contribution to Rental Income (₱ thousands)	(%)	Contribution to Revenue[1] [2] (₱ thousands)	(%)	Contribution to Net Income[1] (₱ thousands)	(%)
Offices						
Robinsons Equitable Tower	89,566	2%	98,266	1%	85,608	2%
Robinsons Summit Center	231,595	4%	257,617	4%	222,414	4%
Cyberscape Alpha	265,428	5%	310,840	5%	245,303	5%
Cyberscape Beta	211,366	4%	257,360	4%	197,324	4%
Tera Tower	162,910	3%	198,173	3%	147,940	3%
Cyber Sigma	298,672	5%	361,771	5%	283,755	6%
Exxa-Zeta Tower	347,838	6%	426,902	6%	323,261	7%
Robinsons Cybergate Center 2	210,075	4%	259,760	4%	205,290	4%
Robinsons Cybergate Center 3	230,879	4%	280,982	4%	226,550	5%
Robinsons Cybergate Cebu	26,793	0%	34,638	1%	28,701	1%
Galleria Cebu	20,607	0%	31,003	0%	25,209	1%
Robinsons Place Luisita 1	19,329	0%	24,834	0%	19,437	0%
Cybergate Naga	18,396	0%	25,775	0%	20,136	0%
Cybergate Delta 1	39,614	1%	51,412	1%	36,278	1%
Cyberscape Gamma	225,022	4%	272,435	4%	208,873	4%
Giga Tower	283,470	5%	340,906	5%	265,594	5%
Cybergate Delta 2	58,797	1%	74,058	1%	57,773	1%
	2,740,357	**50%**	**3,306,732**	**48%**	**2,599,446**	**53%**
Malls						
Cybergate Bacolod 1	28,318	1%	40,571	1%	24,319	0%
Robinsons Imus	140,672	3%	183,872	3%	130,708	3%
Robinsons Los Banos	28,021	1%	37,781	1%	23,731	0%
Robinsons Novaliches	201,616	4%	266,747	4%	173,255	4%
Robinsons Lipa	197,328	4%	264,821	4%	187,312	4%
Robinsons Cainta	83,579	2%	113,439	2%	57,843	1%
Robinsons Cabanatuan	38,664	1%	38,664	1%	30,988	1%
Robinsons Sta. Rosa	69,262	1%	100,390	1%	61,070	1%
Robinsons Luisita	44,349	1%	59,503	1%	47,068	1%
Cybergate Davao	28,972	1%	43,193	1%	26,968	1%
Robinsons Palawan	123,581	2%	160,881	2%	99,394	2%
Robinsons Ormoc	96,954	2%	127,588	2%	77,381	2%

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(continued)

Building	Contribution to Rental Income (₱ thousands)	(%)	Contribution to Revenue[1] [2] (₱ thousands)	(%)	Contribution to Net Income[1] (₱ thousands)	(%)
Robinsons Starmills	106,038	2%	158,470	2%	91,843	2%
Robinsons Dasmariñas	129,842	2%	193,054	3%	122,437	2%
Robinsons Tacloban	221,993	4%	282,179	4%	191,823	4%
Robinsons Cybergate Cebu	55,264	1%	66,521	1%	38,319	1%
Robinsons Magnolia	564,543	10%	686,364	10%	461,425	9%
Robinsons Malolos	177,069	3%	220,834	3%	152,082	3%
Robinsons Santiago	148,954	3%	189,564	3%	129,712	3%
Robinsons General Trias	135,420	2%	179,782	3%	112,497	2%
Robinsons Tuguegarao	131,150	2%	178,322	3%	107,527	2%
	2,751,588	**50%**	**3,592,540**	**52%**	**2,347,702**	**47%**
	5,491,945	**100%**	**6,899,268**	**100%**	**4,947,148**	**100%**

Notes:
(1) Amounts without the effect of Fair Value Change in Investment Properties
(2) Excludes Interest Income

C. Costs and Expenses

Cost and expenses consist of direct operating expenses, general and administrative expenses and interest expense on lease liability.

	For the period ending June 2026 (Unaudited, ₱ thousands)
Direct operating expenses	
Contracted services	362,401
Fund management fees	304,142
Utilities	274,196
Property management fees	265,430
Repairs and maintenance	139,497
Accretion of interest expense	45,316
Amortization of right-of-use asset	23,012
	1,413,995
General and administrative expenses	
Rent expense	322,943
Taxes and licenses	101,364
Insurance	72,565
Supplies expense	34,806
Directors' fees	30,234
Garbage fees	9,721
Association dues	6,890
Advertising and promotions	6,368
Communication	2,922
Professional fees	2,535
Others	10,681
	601,029
Interest expense on lease liability	**21,684**
Total costs and expenses	**2,036,708**

D. Statement of Cash Flows for Six Months Ended 30 June 2026

	(₱ thousands, Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES	
Income before income tax	4,830,207
Adjustments for:	
Fair value change in investment properties	139,326
Depreciation and amortization of right-of-use asset	23,012
Interest expense on lease liability	21,684
Accretion of interest expense on deposits	45,317
Interest income	(106,974)
Operating income before working capital changes	4,952,572
Changes in operating assets and liabilities:	
Decrease (increase) in:	
Receivables	(980,845)
Other current assets	85,650
Increase (decrease) in:	
Accounts and other payables	1,134,329
Deposits and other liabilities	947,411
Cash generated from operations	6,139,117
Income tax paid	(22,386)
Interest received	100,544
Net cash flows provided by operating activities	**6,217,275**
CASH FLOWS USED IN INVESTING ACTIVITIES	
Additions to investment properties	(64,744)
Increase in other noncurrent assets	(147,392)
Net cash flows used in investing activities	**(212,136)**
CASH FLOWS USED IN FINANCING ACTIVITIES	
Payment of dividends	(4,353,518)
Payment of lease liability	(16,598)
Net cash flows used in financing activities	**(4,370,116)**
NET DECREASE IN CASH AND CASH EQUIVALENT	1,635,023
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	4,142,841
CASH AND CASH EQUIVALENTS AT 30 JUNE 2026	**5,777,864**

E. Distributable Income for the Six Months 30 June 2026

	(₱ thousands, Unaudited)
Total comprehensive income	4,807,821
Fair value change in investment properties	139,326
Distributable income	**4,947,148**

The fair value of the Company's investment properties is determined using the Income Approach by an external valuer. It is reduced by the application of the straight-line method of recognizing rental income and lease commissions for the period. For the six months ending 30 June 2026, straight-line adjustments in rent and lease commissions amounted to ₱132.81 million and ₱6.51 million, respectively totaling ₱139.33 million.

F. Borrowings

RCR did not breach the borrowing limit per REIT IRR as it did not have any outstanding borrowings as of 30 June 2026 and 2025.

III. OPERATING STATISTICS AS OF 30 JUNE 2026

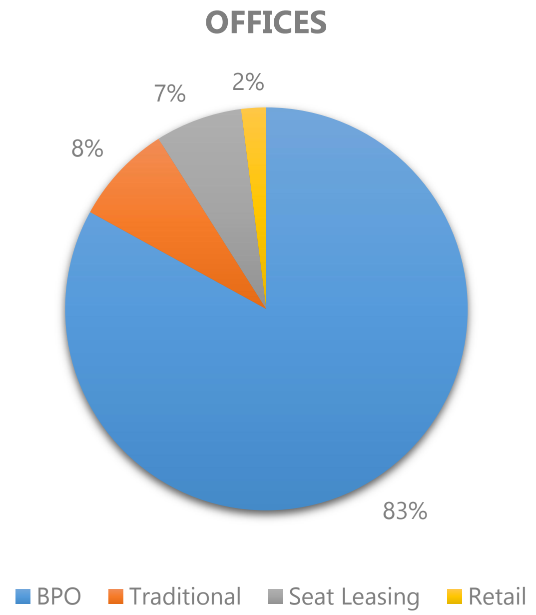
A. Occupancy Rate

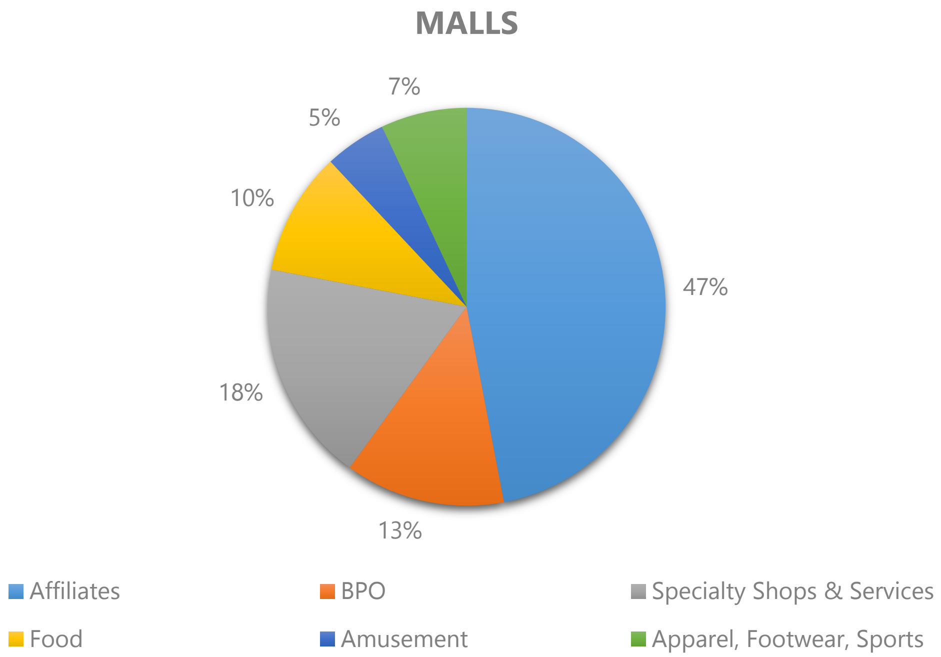
Building	GLA (in sqm)	Occupied Area (in sqm)	Occupancy Rate
Robinsons Equitable Tower	14,365	12,763	89%
Robinsons Summit Center	31,394	29,268	93%
Cyberscape Alpha	49,902	49,902	100%
Cyberscape Beta	42,245	41,787	99%
Tera Tower	35,087	35,087	100%
Cyber Sigma	49,970	49,881	100%
Exxa-Zeta Tower	74,583	74,558	100%
Robinsons Cybergate Center 2	43,672	41,662	95%
Robinsons Cybergate Center 3	44,614	35,029	79%
Robinsons Cybergate Cebu	6,866	6,866	100%
Robinsons Galleria Cebu	8,851	8,851	100%
Luisita BTS 1	5,786	5,786	100%
Cybergate Naga	6,069	6,070	100%
Cybergate Delta 1	11,910	11,688	98%
Cyberscape Gamma	44,797	44,634	100%
Giga Tower	53,398	53,398	100%
Cybergate Delta 2	15,405	15,405	100%
Total Offices	**538,914**	**522,635**	**97%**
Cybergate Bacolod 1	10,366	9,039	87%
Robinsons Imus	37,376	36,234	97%
Robinsons Los Banos	5,317	5,254	99%
Robinsons Novaliches	53,860	51,546	96%
Robinsons Lipa	43,692	42,480	97%
Robinsons Cainta	19,390	18,855	97%
Robinsons Cabanatuan	15,811	15,811	100%
Robinsons Sta. Rosa	26,932	24,916	93%
Robinsons Luisita	15,780	15,185	96%
Cybergate Davao	10,841	10,667	98%
Robinsons Palawan	26,753	24,093	90%
Robinsons Ormoc	22,775	22,521	99%
Robinsons Starmills	42,801	40,715	95%
Robinsons Dasmariñas	37,089	35,037	94%
Robinsons Tacloban	42,082	41,574	99%
Robinsons Cybergate Cebu	5,694	5,164	91%
Robinsons Magnolia	72,135	69,411	96%
Robinsons Malolos	26,953	25,844	96%
Robinsons Santiago	26,195	26,036	99%
Robinsons General Trias	33,648	31,945	95%
Robinsons Tuguegarao	37,511	34,499	92%
Total Malls	**613,001**	**586,826**	**96%**
Total RCR	**1,151,915**	**1,109,461**	**96%**

B. Tenant Mix

Tenant mix as of 30 June 2026 is as follows:

RCR BLENDED	BPO	Retail Tenants	Office Traditional	Office Seat Leasing
As a % of Total Occupied Area	46%	47%	4%	3%

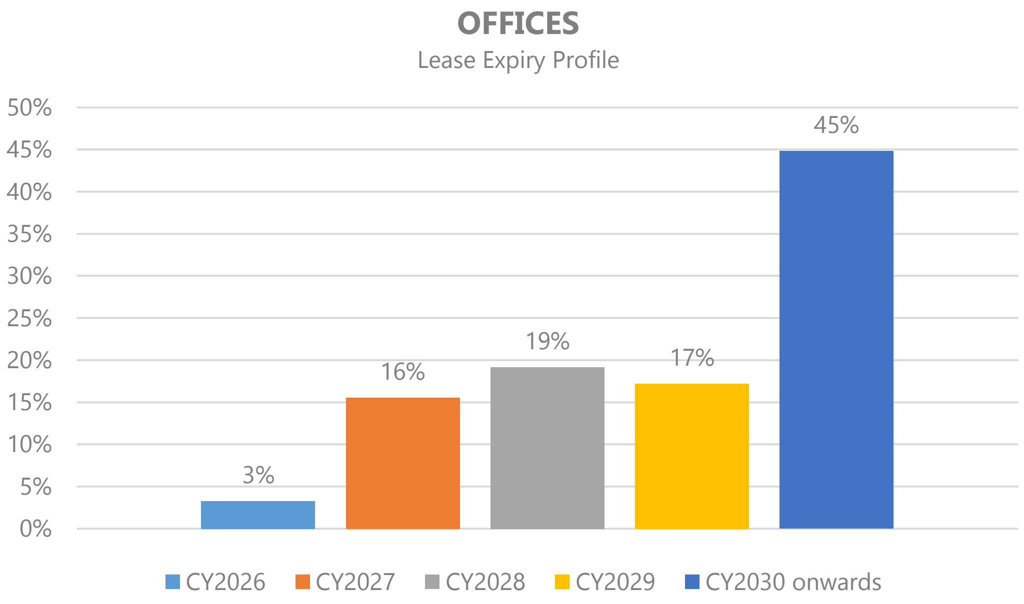


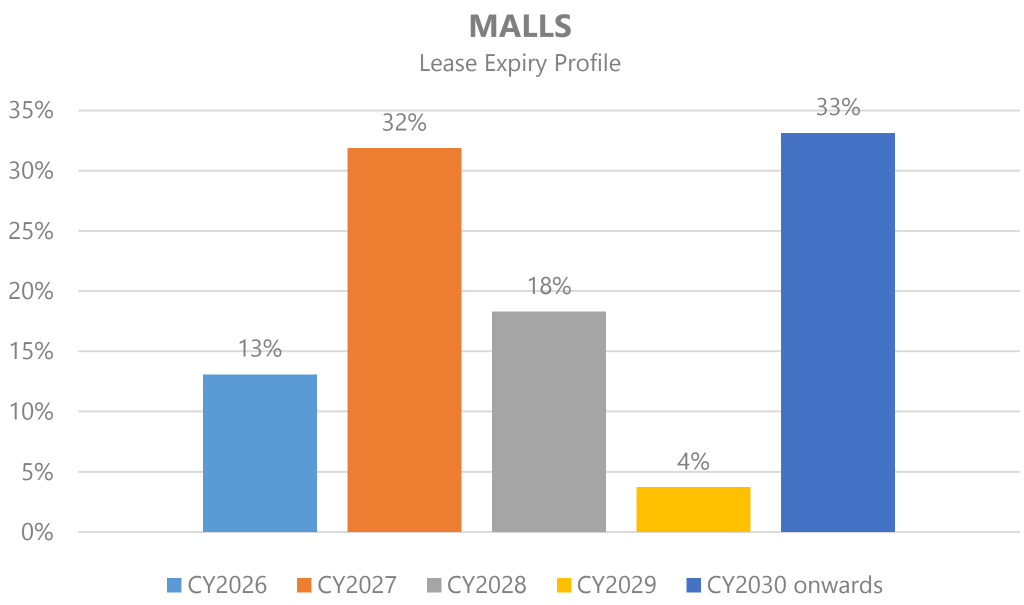


C. <u>Weighted Average Lease Expiry</u>

Weighted Average Lease Expiry of 4.22 years as of 30 June 2026 is shown below:

	Office	Malls	Combined
Weighted Average Lease Expiry	3.79 years	4.60 years	4.22 years





IV. INVESTMENT RETURN

Following the listing of RCR's common stock in the Philippine Stock Exchange on 14 September 2021, RCR has adopted a dividend policy to maintain an annual cash dividend payout ratio of at least 90% of Distributable Income for the preceding fiscal year, subject to compliance with the requirements of the REIT Law and the Revised REIT IRR. RCR likewise intends to declare and pay out dividends on a quarterly basis each year as allowed under Rule 4 Section 4 of the Revised REIT IRR.

On 05 May 2026, RCR declared its first regular cash dividends for calendar year 2026 covering the period 01 January 2026 to 31 March 2026 at ₱0.1115 per outstanding common share, following the approval of the Board of Directors in their regular meeting held on the same date. The cash dividends were paid on 01 June 2026 to stockholders of record as of 19 May 2026.

On 11 August 2026, RCR declared its second regular cash dividends for calendar year 2026 covering the period 01 April 2026 to 30 June 2026 at ₱0.1117 per outstanding common share, following the approval of the Board of Directors in their regular meeting held on the same date. The cash dividends are payable on 02 September 2026 to stockholders of record as of 26 August 2026.

	1Q 2026	2Q 2026	For the Period January to June 2026
Dividend per Share	**₱0.1115**	**₱0.1117**	**₱0.2232**
Number of Shares Outstanding	19,548,803,008	20,836,365,310[2]	20,836,365,310[2]
Total Dividend Amount (a)	**₱2,179,691,535**	**₱2,327,422,005**	**₱4,507,113,541**
Distributable Income (b)	**₱2,395,141,514**	**₱2,552,006,054**	**₱4,947,147,568**
Dividend Payout Ratio			
% of Distributable Income (a/b)	91.00%	91.20%	91.11%
Dividend Yield[1]			
at Listing Price of P6.45/share	6.91%	6.93%	6.92%
at Latest Share Price of P7.15/share[1]	6.24%	6.25%	6.24%
at 30-day VWAP of P7.15/share[1]	6.24%	6.25%	6.24%

[1] From pse.com.ph and Bloomberg as of 24 July 2026
[2] Source: RCR's No. of Issued and Outstanding Shares as of July 16, 2026 as disclosed in PSE EDGE

V. KEY PERFORMANCE INDICATORS

	As of June 30, 2026	As of December 31, 2025
Current ratio[1]	1.66	1.74
Acid test ratio (Quick ratio)[2]	1.63	1.67
Debt-to-equity ratio[3]	*RCR does not have any financial indebtedness as of June 30, 2026 and December 31, 2025*	
Asset-to-equity ratio[4]	1.05	1.03
Net book value per share[5]	₱8.32	₱8.30

	For the Period Ended June 30	
	2026	2025
Earnings per share[6,12]	₱0.2531	₱0.2194
Interest rate coverage ratio[7]	*RCR does not have any financial indebtedness as of June 30, 2026 and June 30, 2025*	
Net profit/operating margin[8,12]	0.70	0.74
Solvency ratio[9]	*RCR does not have any financial indebtedness as of June 30, 2026 and June 30, 2025*	
Return on equity[10,12]	0.07	0.07
Return on assets[11,12]	0.07	0.07

Notes:

*(1) **Current ratio** is computed as Current Assets over Current Liabilities*
*(2) **Acid test ratio (Quick ratio)** is computed as Quick Assets over Current Liabilities (Quick Assets include Cash)*
*(3) **Debt-to-equity ratio** is computed as the ratio of financial indebtedness (which for the applicable periods is nil) to Total Shareholders' Equity*
*(4) **Asset-to-equity ratio** is computed as Total Assets over Total Shareholders' Equity*
*(5) **Net Book value per share** is computed as Total Shareholders' Equity over total common shares outstanding*
*(6) **Earnings per share** is computed as Net Income over weighted average commons shares outstanding*
*(7) **Interest rate coverage ratio** is computed as Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) over interest expensed and capitalized from financial indebtedness*
*(8) **Net profit/operating margin** is computed as Operating Income over Total Revenues*
*(9) **Solvency ratio** is computed Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) over Total Debt (Total debt includes short-term debt and long-term debt)*
*(10) **Return on equity** is computed as Net Income (12-month basis) over Total Shareholders' Equity*
*(11) **Return on assets** is computed as Net Income (12-month basis) over Total Assets*
(12) Excluding the effect of change in the Fair Market Values of Investment Properties

VI. ASSET ACQUISITION AND FINANCING STRATEGY

A. Asset Acquisition

On June 23, 2026, the fifth property-for-share swap transaction of RCR with its Sponsor, RLC, has been executed through the signing of a Deed of Assignment for the infusion of six (6) mall assets totaling to 160,269 sqm of GLA with a total appraised value of ₱10,622.39 million in exchange for 1,287,562,302 common shares of RCR. The Transaction will qualify as a tax-free exchange under Section 40(C)(2) of the Tax Code.

The transaction has been approved by the Board of Directors and stockholders of RCR and the Board of Directors of RL Fund Management, Inc., as well as the Related Party Transactions Committee of RCR.

The Company will secure the Certificate Authorizing Registration (CAR) from the Bureau of Internal Revenue (BIR) for the Properties.

The SEC's approval of the property-for-share swap was issued on 15 July 2026. Immediately after, the Company applied for the listing of additional shares with the Philippine Stock Exchange.

B. Financing Strategy

RCR will consider asset acquisitions via different financing methods as the case may be, including but not limited to a tax-free exchange via asset-for-share swap or cash with the Sponsor, equity and debt capital raising transactions, bank loans, among others, depending on what is in RCR's best interests. As of 30 June 2026, RCR has zero debt.

VII. Office Industry Benchmarks

All Metro Manila assets of RCR are in line with the market office rental rates[1].

	Quezon City	Ortigas Center	Makati[2]	Taguig (BGC)
Rental rate/sqm/mo.	₱550-800	₱500-900	₱900-1,400	₱1,000-1,300

Notes:
(1) Colliers 2Q 2026 Office Market Report
(2) Grade A Buildings
(3) 2Q 2026 transacted

RCREIT

A ROBINSONS LAND COMPANY

RL FUND MANAGEMENT, INC.

CERTIFICATION

This PERFORMANCE REPORT was prepared and assembled under our supervision in accordance with existing rules of the Securities and Exchange Commission. The information and data provided herein are complete, true, and correct to the basis of our knowledge and/or based on authentic records.

By:

RL FUND MANAGEMENT, INC.

Fund Manager of RL Commercial REIT, Inc.

JAMES REYNARD M. ARCO
Attorney-in-fact

MICHELA MARIE C. CRUZ
Attorney-in-fact

SUBSCRIBED AND SWORN to before me this ________ day of AUG 11 2026 2026 at Pasig City, with the affiant/s exhibiting to me their identification documents as follows:

Name	Competent Evidence of Identity	Valid until
RL FUND MANAGEMENT, INC.	TIN: 010-622-265-000	
Represented by: James Reynard M. Arco Michela Marie C. Cruz		

Doc. No. 149;
Page No. 31;
Book No. III;
Series of 2026.

MARIE ATHENA C. YBAÑEZ
NOTARY PUBLIC
ROLL NO. 83739
PASIG CITY & PATEROS, PHILIPPINES

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.5963296; 01.06.2026; Pasig City
IBP Receipt No. 575480; 12.29.2025; Iloilo
MCLE Compliance No. VIII-0038717; 04.14.2028

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.
6th Floor, PSE Tower, 5th Avenue corner 28th 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 ***(Annex A)***	1,449,237,276.42
Balance of proceeds as of June 30, 2026	**₱4,946,203,520.79**

Thank you.

Very truly yours,

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

Annex A

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
TOTAL		**₱1,449,237,276.42**

GY

SUBSCRIBED AND SWORN to before me this JUL 08 2026 at Pasig City Philippines, affiant exhibiting to me as competent evidence of identity his [redacted]

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

MARIE ATHENA C. YBAÑEZ
NOTARY PUBLIC
ROLL NO. 83739
PASIG CITY & PATEROS, PHILIPPINES

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, Sepphire and Garnet Roads, Ortigas Center, Pasig City
PTR Receipt No.3963296; 01.06.2026; Pasig City
IBP Receipt No. 575480; 12.29.2025; Iloilo
MCLE Compliance No. VIII-0038717; 04.14.2028

SGV
Building a better working world

SyCip Gorres Velayo & Co.
6760 Ayala Avenue
1226 Makati City
Philippines

Tel: (632) 8891 0307
Fax: (632) 8819 0872
sgv.ph

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)

Balance of Proceeds as of March 31, 2026		₱6,395,440,797
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
Balance of Proceeds as of June 30, 2026		**₱4,946,203,521**

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY) S.S.

I certify that on 08 JUL 2026, before me a notary public duly authorized in the city named above to take acknowledgments, personally appeared:

Name	Competent Evidence of Identity	Date / Place Issued
Sherwin V. Yason		

who were identified by me through competent evidence of identity to be the same person described in the foregoing instrument, who acknowledged before me that their signatures on the instrument were voluntarily affixed by them for the purposes stated therein, and who declared to me that they have executed the instrument as their free and voluntary act and deed.

IN WITNESS WHEREOF, I hereunto set my hand and affix my notarial seal on the date and at the place above written.

Doc. No. 290;
Page No. 59;
Book No. VIII;
Series of 2026.

ATTY. TAGMA ESTHER V. GARABILES
Notary Public for Makati City
Appointment No. M-017 until December 31, 2027
Roll of Attorney No. 76876 | May 6, 2022
PTR No. 10803258 | January 30, 2026 | City of Makati
IBP No. 558868 | November 14, 2025 | Manila III Chapter
MCLE Compliance No. VIII – 0037280
Valid until April 14, 2028
SGV & Co. | 6760 Ayala Avenue, Makati City

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.
6th Floor, PSE Tower, 5th Avenue corner 28th Street, Bonifacio Global City, Taguig City
Attention: **Atty. Johanne Daniel M. Negre**
Officer-in-Charge, Disclosure Department

Subject: **Second Quarterly Progress Report on the Application of Proceeds from Block Placement of 945,946,000 RL Commercial REIT, Inc. (RCR) Shares**

Gentlemen:

In compliance with the Philippine Stock Exchange disclosure requirements, we submit herewith our second 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 Six Billion Four Hundred Twenty-Seven Million Five Hundred Ninety-Nine Thousand Thirty-Four Pesos and 08/100 **(₱6,427,599,034.08)**.

The details are as follows:

Balance of proceeds as of March 31, 2026	₱6,875,064,785.67
Less: Disbursements for capital expenditures:	
April 1, 2026 to June 30, 2026 ***(Annex A)***	447,465,751.59
Balance of proceeds as of June 30, 2026	**₱6,427,599,034.08**

Thank you.

Very truly yours,

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

Annex A

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

Date	Project Name	Amount
4/8/2026 - 6/16/2026	Le Pont Residences	₱180,235,514.99
4/8/2026 - 6/16/2026	Woodsville Crest	71,438,941.56
4/8/2026 - 6/16/2026	The Sapphire Bloc	66,762,027.58
4/10/2026 - 6/4/2026	Mantawi Residences	78,579,916.10
4/10/2026 - 6/5/2026	Galleria Residences Cebu	5,428,367.81
4/10/2026 - 6/16/2026	Amisa Private Residences	22,247,911.50
5/22/2026 - 5/25/2026	Sierra Valley Mall	1,023,444.02
5/29/2026 - 6/22/2026	Bridgetowne One	21,749,628.03
TOTAL		**₱ 447,465,751.59**

GV

SUBSCRIBED AND SWORN to before me this JUL 08 2026 at Pasig City Philippines, affiant exhibiting to me as competent evidence of identity his [redacted]

Doc. No. 035
Page No. 08
Book No. III
Series of 2026

MARIE ATHENA C. YBAÑEZ
NOTARY PUBLIC
ROLL NO. 83739
PASIG CITY & PATEROS, PHILIPPINES

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.3963296; 01.06.2026; Pasig City
IBP Receipt No. 575480; 12.29.2025; Iloilo
MCLE Compliance No. VIII-0036717; 04.14.2028

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Building a better working world

SyCip Gorres Velayo & Co.
6760 Ayala Avenue
1226 Makati City
Philippines

Tel: (632) 8891 0307
Fax: (632) 8819 0872
sgv.ph

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 January 29, 2026 ("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 March 25, 2026, 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 ₱447,465,752 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.

SGV
Building a better
working world

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)

Block Placement Proceeds as of March 31, 2026		₱6,875,064,786
Less: Disbursements for capital expenditures:		
Le Pont Residences	₱180,235,515	
Woodsville Crest	71,438,942	
The Sapphire Bloc	66,762,028	
Mantawi Residences	78,579,916	
Galleria Residences Cebu	5,428,368	
Amisa Private Residences	22,247,911	
Sierra Valley Mall	1,023,444	
Bridgetowne One	21,749,628	447,465,752
Balance of Net Proceeds as of June 30, 2026		**₱6,427,599,034**

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY) S.S.

I certify that on 08 JUL 2026, before me a notary public duly authorized in the city named above to take acknowledgments, personally appeared:

Name	Competent Evidence of Identity	Date / Place Issued
Sherwin V. Yason	[redacted]	[redacted]

who were identified by me through competent evidence of identity to be the same person described in the foregoing instrument, who acknowledged before me that their signatures on the instrument were voluntarily affixed by them for the purposes stated therein, and who declared to me that they have executed the instrument as their free and voluntary act and deed.

IN WITNESS WHEREOF, I hereunto set my hand and affix my notarial seal on the date and at the place above written.

Doc. No. 291;
Page No. 60;
Book No. VIII;
Series of 2026.

ATTY. TAGMA ESTHER V. GARABILES
Notary Public for Makati City
Appointment No. M-017 until December 31, 2027
Roll of Attorney No. 76876 | May 6, 2022
PTR No. 10803258 | January 30, 2026 | City of Makati
IBP No. 558868 | November 14, 2025 | Manila III Chapter
MCLE Compliance No. VIII – 0037280
Valid until April 14, 2028
SGV & Co. | 6760 Ayala Avenue, Makati City