



**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

October 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: **Mr. John S. Edralin**
Head, Disclosure Department

**Subject: Fifth 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 fifth quarterly progress report on the application of proceeds received from the block placement of RCR shares for the period covering July 1, 2026 to September 30, 2026. Further attached is the report of RLC's external auditor, Sycip Gorres Velayo & Co.

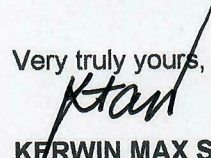
As of September 30, 2026, the remaining balance of the proceeds from the block placement of RCR shares amounted to One Billion Two Hundred Twenty-Eight Million Seven Hundred Seven Thousand Seven Hundred Twenty-Three Pesos and 14/100 (**P1,228,707,723.14**).

The details are as follows:

Balance of proceeds as of June 30, 2026	P4,946,203,520.79
Less: Disbursements for capital expenditures:	
July 1, 2026 to September 30, 2026 (Annex A)	3,717,495,797.65
Balance of proceeds as of September 30, 2026	P1,228,707,723.14

Thank you.

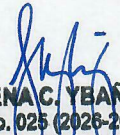
Very truly yours,


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

SUBSCRIBED AND SWORN to before me this OCT 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.

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Series of 2026




MARIE ATHENA C. YBANEZ
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-0038717; 04.14.2028

**Disbursements for Capital Expenditures
For the Period Covering July 01, 2026 to September 30, 2026**

Date	Project Name	Amount
07/03/2026 - 09/24/2026	Cebu Hotels	P130,012,671.73
07/03/2026 - 09/25/2026	BF Homes Parañaque	914,407.14
07/03/2026 - 09/28/2026	Forum - Redevelopment	823,944,596.53
07/07/2026 - 09/24/2026	Robinsons Pangasinan	117,317,462.67
07/07/2026 - 09/25/2026	Malolos Bayan Park	265,260,658.39
07/07/2026 - 09/28/2026	GBF Center	13,302,959.62
07/07/2026 - 09/07/2026	Robinsons Manila	15,059,303.69
07/08/2026 - 09/24/2026	Robinsons Bacolod	93,503,993.09
07/13/2026 - 09/21/2026	Robinsons Antipolo	11,227,595.07
07/20/2026	Grand Summit Panglao	215,089.29
07/20/2026 - 09/07/2026	Robinsons Tanay	6,745,848.21
07/20/2026 - 09/21/2026	Fili Hotel Bridgetowne	104,318,284.52
07/20/2026 - 09/21/2026	Grand Summit Pangasinan	24,545,073.23
07/24/2026 - 09/11/2026	Cybergate Apo 1 / Cybergate Victoria 1	40,181,425.90
08/03/2026 - 09/24/2026	Integrated Development (Land Acquisition)	2,070,946,428.57
TOTAL		P3,717,495,797.65

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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 September 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 July 1, 2026 to September 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 July 1, 2026 to September 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 July 1, 2026 to September 30, 2026. We noted that the Company disbursed a total of ₱3,717,495,798 for the period from July 1, 2026 to September 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 July 1, 2026 to September 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 September 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, August 24, 2026, valid until August 23, 2029

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

Valid to cover audit of 2026 to 2030 financial statements

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

Valid to cover audit of 2026 to 2030 financial statements

BIR Accreditation No. 08A-001998-112-2026, August 31, 2026, valid until August 30, 2029

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

October 8, 2026

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

Balance of Proceeds as of June 30, 2026		₱4,946,203,521
Less: Disbursements for capital expenditures:		
Cebu Hotels	₱130,012,672	
BF Homes Parañaque	914,407	
Forum - Redevelopment	823,944,597	
Robinsons Pangasinan	117,317,463	
Malolos Bayan Park	265,260,658	
GBF Center	13,302,960	
Robinsons Manila	15,059,304	
Robinsons Bacolod	93,503,993	
Robinsons Antipolo	11,227,595	
Grand Summit Panglao	215,089	
Robinsons Tanay	6,745,848	
Fili Hotel Bridgetowne	104,318,284	
Grand Summit Pangasinan	24,545,073	
Cybergate Apo 1 / Cybergate Victoria 1	40,181,426	
Integrated Development	2,070,946,429	3,717,495,798
Balance of Proceeds as of September 30, 2026		₱1,228,707,723

ACKNOWLEDGMENT

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

I certify that on 08 OCT 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	D09-08-004028	May 5, 2022/LTO

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. 12 ;
Page No. 4 ;
Book No. 7 ;
Series of 2026.


ATTY. KIM JOSHUA O. BOLO
Appointment No. M 338 until December 31, 2027
Roll of Attorney No. 94712 | January 24, 2025
PTR No. 10805227 | January 31, 2026 | Makati City
IBP No. 535928 | December 22, 2025 | Makati Chapter
MCLE Compliance until April 14, 2028
(Signed the Roll of Attorneys on January 24, 2025)
SGV & Co. | 6760 Ayala Avenue, Makati City

