

January 4, 2023

**PHILIPPINE DEALING AND EXCHANGE CORP.**

29/F, BDO Equitable Tower  
8751 Paseo de Roxas  
Makati City, Philippines

Attention: **Atty. Marie Rose M. Magallen-Lirio**  
Head - Issuer Compliance and Disclosure Department

RE: **Quarterly Report on the Disbursement of Proceeds from Green Bond Tranche 2**

Gentlemen:

Please find attached copy of PSE Disclosure Form 4-30 Material Information/Transactions for the quarter ended December 31, 2023 which we have filed with the Philippine Stock Exchange.

Thank you.

Very truly yours,



**MARIVIC S. VICTORIA**  
Chief Finance Officer

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Dec 31, 2023
2. SEC Identification Number  
ASO-94-007160
3. BIR Tax Identification No.  
004-450-721-000
4. Exact name of issuer as specified in its charter  
ARTHALAND CORPORATION
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
7/F Arthaland Century Pacific Tower, 5th avenue corner, 30th street, BGC, Taguig City  
Postal Code  
1634
8. Issuer's telephone number, including area code  
+63284036910
9. Former name or former address, if changed since last report  
Not Applicable
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	5,318,095,199
Preferred - Series A	12,500,000
Preferred - Series B	20,000,000
Preferred - Series C	10,000,000
Preferred - Series D	6,000,000

11. Indicate the item numbers reported herein  
Item 9. Other Events

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



# Arthaland Corporation

## ALCO

**PSE Disclosure Form 4-30 - Material Information/Transactions**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Sections 4.1 and 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

Use of Proceeds of ASEAN Green Bonds Tranche 2 for Q4 2023

**Background/Description of the Disclosure**

Quarterly Progress Report with the schedule of planned use of proceeds per Offer Supplement.

**Other Relevant Information**

None.

**Filed on behalf by:**

<b>Name</b>	Marivic Victoria
<b>Designation</b>	Chief Finance Officer

January 4, 2023

**PHILIPPINE STOCK EXCHANGE, INC.**  
3<sup>RD</sup> Floor Philippine Stock Exchange Plaza,  
Ayala Triangle, Ayala Avenue,  
Makati City, Philippines

Attention: Disclosure Department

RE: **Quarterly Report on the Disbursement of Proceeds from Green Bond Tranche 2**

Gentlemen:

Please be advised that as of and for the quarter ended **December 31, 2023**, the Company has disbursed the following from the proceeds of its Green Bond Tranche 2.

In Php Millions

Purpose	Per Offer Supplement	Actual Net Proceeds	Actual Disbursements			Balance for Disbursement
			As of 09/30/23	For Q4 2023	As of 12/31/23	
Makati CBD Residential Project 1	600.0	600.0	0.0		0.0	600.0
Makati CBD Residential Project 3	450.0	450.0	0.0		0.0	450.0
Project JL	500.0	500.0	0.0		0.0	500.0
Project Midtown	1,000.0	1,000.0	0.0		0.0	1,000.0
ACPT Loan and Others	450.0	399.0	225.0		225.0	174.0
<b>TOTAL</b>	<b>3,000.0</b>	<b>2,949.0</b>	<b>225.0</b>	<b>0.0</b>	<b>225.0</b>	<b>2,724.0</b>

Thank you.

Very truly yours,



**MARIVIC S. VICTORIA**  
Chief Finance Officer

January 8, 2024

**The Board of Directors**

**Arthaland Corporation**

7/F Arthaland Century Pacific Tower  
5th Avenue corner 30th Street  
Bonifacio Global City, Taguig City

**Report of Factual Findings**

Gentlemen:

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

We have performed the procedures agreed with you with respect to the attached Quarterly Report on the Disbursement Proceeds from the Second Tranche of Green Bonds Offering (the Offering) of Arthaland Corporation (the Company) dated January 4, 2024.

**Restriction on Use**

This agreed-upon procedures report (AUP report) is intended solely for the information and use of the Company and the 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.

**Practitioner's Responsibilities**

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 our 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 Control

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 have complied with the independence requirements of the Code of Ethics that apply in context of the financial statements audit.

Our firm applies Philippine Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, and accordingly, maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## Procedures and Findings

We have performed the procedures agreed with you and enumerated below with respect to the attached Quarterly Report dated January 4, 2024 of the Company. These agreed-upon procedures and results thereof are summarized as follows:

<b>Agreed-Upon Procedures Performed</b>	<b>Results</b>
1. We obtained and checked the mathematical accuracy of the Quarterly Report on the application of proceeds from the Offering for the 4 <sup>th</sup> quarter ended December 31, 2023.	No exceptions noted.
2. We examined the nature of the disbursements of the Offering proceeds for the quarter ended December 31, 2023 and compared them with the schedule of planned use of proceeds from the Offering. Refer to Annex A for the comparison of the actual disbursements and the schedule of planned use of proceeds from the offering.	No exceptions noted.  There were no disbursements for the 4 <sup>th</sup> quarter ended December 31, 2023.
3. We obtained representation from the management indicating that there were no re-allocations on the planned use of proceeds or of any change in the work program as disclosed in the Offer Supplement.	No exceptions noted.

## **Explanatory Paragraphs**

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 or verification 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.

The agreed-upon procedures do not constitute an audit or a review of financial statements or part thereof, the objective of which is the expression of an opinion or conclusion on the financial statements or part thereof.

We have no responsibility to update this report for events or circumstances after the date of this report.

## **REYES TACANDONG & CO.**

  
MICHELLE R. MENDOZA-CRUZ

Partner

CPA Certificate No. 97380

Tax Identification No. 201-892-183-000

BOA Accreditation No. 4782; Valid until April 13, 2024

SEC Accreditation No. 97380-SEC Group A

Issued April 8, 2021

Valid for Financial Periods 2020 to 2024

BIR Accreditation No. 08-005144-012-2020

PTR No. 9564565

Issued January 3, 2023, Makati City

January 8, 2024

Makati City, Metro Manila

## **Annex A**

### **Comparison of the Actual Disbursements and Schedule of Planned Use of Proceeds from the Offering**

Based on the agreed-upon procedures performed, the table below shows the details of the disbursements as at December 31, 2023 from the ₱2,949.0 million net proceeds from the Offering (amounts in millions).

<b>Purpose</b>	<b>Actual Net Proceeds</b>	<b>Actual Disbursements</b>			<b>Balance for Disbursement as at December 31, 2023</b>
		<b>As at September 30, 2023</b>	<b>For 4<sup>th</sup> Quarter of 2023</b>	<b>As at December 31, 2023</b>	
Makati CBD Residential					
Project 1	₱600.0	₱–	₱–	₱–	₱600.0
Makati CBD Residential					
Project 3	450.0	–	–	–	450.0
Project JL	500.0	–	–	–	500.0
Project Midtown	1,000.0	–	–	–	1,000.0
ACPT Loan and Others	399.0	225.0	–	225.0	174.0
<b>Total</b>	<b>₱2,949.0</b>	<b>₱225.0</b>	<b>₱–</b>	<b>₱225.0</b>	<b>₱2,724.0</b>