ROBINSONS LAND CORPORATION

SPONSOR REINVESTMENT PLAN

(February 02, 2026)

In Connection with the sale of 945,946,000
RL Commercial REIT, Inc. (RCR) shares

Sponsor Reinvestment Plan as of February 02, 2026

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I. EXECUTIVE SUMMARY

This Reinvestment Plan sets forth the planned use of the net proceeds received by Robinsons Land Corporation ("**RLC**" or the "**Sponsor**") from the sale of 945,946,000 RL Commercial REIT, Inc. ("**RCR**") shares at a transaction price of ₱7.40 per share.

On January 27, 2026, RLC sold 945,946,000 RCR shares (the "**Shares**") in transactions that did not require registration under the Philippine Securities Regulation Code ("**SRC**") specifically **Section 10.1(l) of the SRC as implemented by Rule 10.1.3 of the SRC implementing rules and regulations (as amended by Securities and Exchange Commission ("SEC") Memorandum Circular No. 6, series of 2021 and SEC Memorandum Circular No. 11, series of 2025). The Shares were also sold outside the United States in reliance on Regulation S under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act")**. RLC received net proceeds of approximately ₱6.92 billion (net of taxes and fees attributable to the sale) were received on January 29, 2026.

Pursuant to **SEC** Memorandum Circular No. 1, series of 2020, SEC Memorandum Circular No. 1, series of 2026, 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 two (2) years from the date of receipt of proceeds or money by the sponsor/promoter. The reinvestment in the Philippines may take the form of investment in equity, the extension of loans or purchase of debt instruments or the repayment of loans or debt instruments in relation to any real estate or infrastructure project in the Philippines.

RLC will disburse the ₱6.92 billion 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 two (2) years from receipt of the proceeds from the sale of RCR shares. Please see section on "*Reinvestment Plan*" starting on page [6] of this 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 December 31, 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 17.73% 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 December 31, 2025, RLC operates 57 shopping malls, comprising 10 malls in Metro Manila and 47 malls in other urban areas throughout the Philippines, with additional new malls for completion this year. As of December 31, 2025, RLC has transferred twenty-one 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 December 31, 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 December 31, 2025, this division had completed 34 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 fifteen (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 December 31, 2025, RLC has 27 hotels and resorts for a total of more than 4,000 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 December 31, 2025, RLC has 15 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 nine (9) members, of which three (3) are independent directors.

The table below sets forth the Board of Directors and Executive Officers of RLC as of December 31, 2025.

Board of Directors

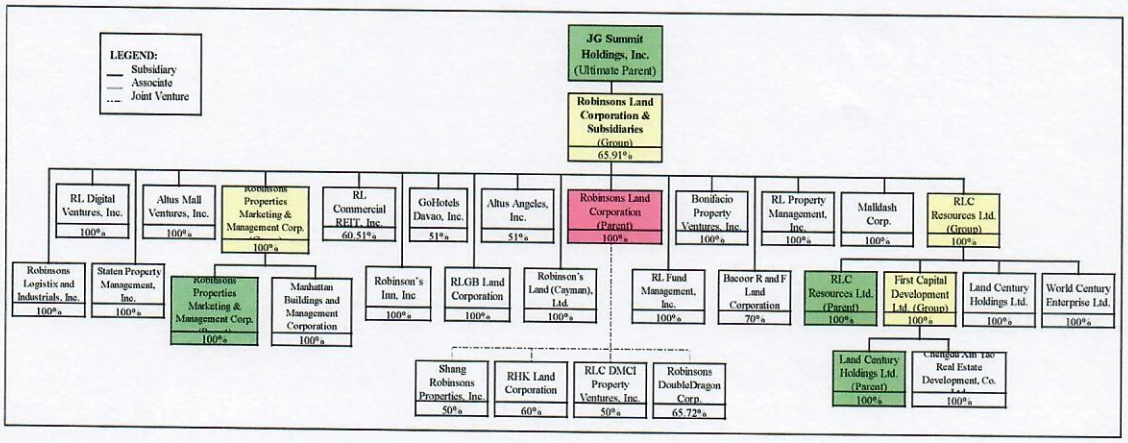
Name	Age	Nationality	Position
James L. Go	86	Filipino	Director, Chairman Emeritus
Lance Y. Gokongwei	59	Filipino	Director, Chairman
Ma. Socorro Isabelle V. Aragon-Gobio	52	Filipino	Director, President and CEO
Patrick Henry C. Go	55	Filipino	Director

Johnson Robert G. Go, Jr.	61	Filipino	Director
Robina Y. Gokongwei-Pe	64	Filipino	Director
Bienvenido S. Bautista	78	Filipino	Independent Director
Jose T. Pardo	86	Filipino	Independent Director
Mary Grace Poe Llamanzares	58	Filipino	Independent Director

Executive Officers

Name	Age	Nationality	Position
Lance Y. Gokongwei	59	Filipino	Director, Chairman
Ma. Socorro Isabelle V. Aragon-Gobio	52	Filipino	Director, President and CEO
Kerwin Max S. Tan	56	Filipino	Chief Financial, Risk, and Compliance Officer
Faraday D. Go	50	Filipino	Executive Vice President
Jericho P. Go	54	Filipino	Senior Vice President and Business Unit General Manager
Ronald D. Paulo	60	Filipino	Senior Vice President – Construction Management
Corazon L. Ang Ley	58	Filipino	Head of Corporate Property Acquisition
Liza R. Gerella	59	Filipino	Vice President, Deputy Compliance Officer
Eileen B. Fernandez	57	Filipino	Vice President, Treasurer
Sheila Jean S. Francisco	40	Filipino	Vice President – Controller
Anne Mae E. Mangaser	42	Filipino	Vice President – Accounting
Dennis R. Llarena	50	Filipino	Data Protection Officer
Juan Antonio M. Evangelista	54	Filipino	Corporate Secretary
Iris Fatima V. Cero	39	Filipino	Assistant Corporate Secretary

RLC's group structure as of December 31, 2025 is as follows:



III. PROCEEDS RECEIVED BY THE SPONSOR

RLC received net proceeds of approximately ₱6.92 billion (net of taxes and fees attributable to the sale of RCR shares). This Reinvestment Plan covers different projects lined-up for RLC. RLC will disburse the ₱6.92 billion 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 within two (2) years from receipt of such proceeds.

The entire proceeds will be used by RLC in accordance with this 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	Percentage Completion	Target Opening/ Completion	Total Planned Use for Two Years (in PHP)	Q1 2026 (in PHP)	Q2 2026 (in PHP)	Q3 2026 (in PHP)	Q4 2026 (in PHP)	Q1 2027 (in PHP)	Q2 2027 (in PHP)	Q3 2027 (in PHP)	Q4 2027 (in PHP)	Disbursing Entity
1	Cebu Hotels	Cebu City	Investment in Building and Property Development	Hotels and Resorts	Ongoing Construction	Nustar Hotel - 93% Grand Summit - 48%	2025 Q2 2026 Q4	452,000,000				104,000,000	87,000,000	87,000,000	87,000,000	87,000,000	Robinsons Land Corporation
2	Robinsons Bacolod	Bacolod City	Investment in Building and Property Development	Commercial Center	Ongoing Construction	31%	2026 Q1	569,000,000				132,000,000	142,000,000	129,000,000	86,000,000	80,000,000	Robinsons Land Corporation
3	Robinsons Manila	City of Manila	Investment in Building and Property Development	Commercial Center	Ongoing Construction	88%	2026 Q3	167,000,000				48,000,000	47,000,000	30,000,000	29,000,000	13,000,000	Robinsons Land Corporation
4	Malolos Bayan Park	City of Malolos	Investment in Building and Property Development	Commercial Center	Ongoing Construction	23%	2027 Q2	1,334,000,000				127,000,000	233,000,000	312,000,000	322,000,000	340,000,000	Robinsons Land Corporation
5	Robinsons Antipolo	Antipolo City	Investment in Building and Property Development	Commercial Center	Ongoing Construction	Expansion is < 1%	2028 Q4	1,026,000,000				144,000,000	174,000,000	215,000,000	237,000,000	256,000,000	Robinsons Land Corporation
6	Robinsons Tanay	Tanay, Rizal	Investment in Building and Property Development	Commercial Center	Ongoing Construction	< 1%	2028 Q4	952,000,000				166,000,000	159,000,000	156,000,000	211,000,000	260,000,000	Robinsons Land Corporation
7	Robinsons Pangasinan	Calasiao, Pangasinan	Investment in Building and Property Development	Commercial Center	Ongoing Construction	4%	2028 Q4	937,000,000				84,000,000	284,000,000	166,000,000	201,000,000	202,000,000	Robinsons Land Corporation
8	BF Homes Parañaque	Parañaque City	Investment in Building and Property Development	Commercial Center	Ongoing Construction	< 1%	2029 Q3	388,000,000				18,000,000	54,000,000	97,000,000	108,000,000	111,000,000	Robinsons Land Corporation
9	Sierra Valley Mall	Cainta, Rizal	Investment in Building and Property Development	Commercial Center	Ongoing Construction	< 1%	2029 Q4	1,197,000,000		15,000,000	95,000,000	49,000,000	155,000,000	109,000,000	392,000,000	382,000,000	Robinsons Land Corporation
10	Forum - Redevelopment	Mandaluyong City	Investment in Building and Property Development	Commercial Center and Office Building	Ongoing Construction	Mall - 18% Office Tower 1 - 44% Office Tower 2 - <1%	2027 Q4 2028 Q1 TBD	4,961,000,000				528,000,000	1,134,000,000	1,101,000,000	1,171,000,000	1,027,000,000	Robinsons Land Corporation
11	Cybergate Victoria 1	Davao City	Investment in Building and Property Development	Office Building	Ongoing Construction	< 1%	2027 H1	783,000,000				178,000,000	197,000,000	184,000,000	117,000,000	107,000,000	Robinsons Land Corporation
12	Bridgetowne One	Quezon City	Investment in Building and Property Development	Office Building	Ongoing Construction	< 1%	TBD	1,607,000,000		60,000,000	196,000,000	238,000,000	220,000,000	248,000,000	336,000,000	309,000,000	Robinsons Land Corporation
13	Fili Hotel Bridgetowne	Quezon City	Investment in Building and Property Development	Hotels and Resorts	Ongoing Construction	40%	2027 Q1	339,000,000				105,000,000	41,000,000	80,000,000	60,000,000	53,000,000	Robinsons Land Corporation
14	Grand Summit Pangasinan	Calasiao, Pangasinan	Investment in Building and Property Development	Hotels and Resorts	Ongoing Construction	< 1%	2027 Q1	271,000,000				188,000,000	41,000,000	29,000,000	9,000,000	4,000,000	Robinsons Land Corporation
15	Grand Summit Panglao	Panglao, Bohol	Investment in Building and Property Development	Hotels and Resorts	Ongoing Construction	< 1%	2028 Q1	1,178,000,000				122,000,000	101,000,000	202,000,000	302,000,000	451,000,000	Robinsons Land Corporation
16	Galleria Residences Cebu	Cebu City	Investment in Building and Property Development	Residential Building	Ongoing Construction	Tower 2 - 99% Tower 3 - 99%	2025 Q1	48,000,000		16,000,000	16,000,000	16,000,000					Robinsons Land Corporation
17	The Sapphire Bloc	Pasig City	Investment in Building and Property Development	Residential Building	Ongoing Construction	East - 99% South - 91%	2025 Q1 2025 Q4	267,000,000		89,000,000	89,000,000	89,000,000					Robinsons Land Corporation
18	Woodsville Crest	Parañaque City	Investment in Building and Property Development	Residential Building	Ongoing Construction	Ph 1 - 68%	2026 Q1	1,037,000,000		159,000,000	159,000,000	159,000,000	140,000,000	140,000,000	140,000,000	140,000,000	Robinsons Land Corporation
19	Amisa Private Residences	Mactan, Cebu	Investment in Building and Property Development	Residential Building	Ongoing Construction	Tower D - 63%	2026 Q2	230,000,000		34,000,000	34,000,000	34,000,000	32,000,000	32,000,000	32,000,000	32,000,000	Robinsons Land Corporation
20	Le Pont Residences	Quezon City	Investment in Building and Property Development	Residential Building	Ongoing Construction	26%	2028 4Q	3,410,000,000		218,000,000	218,000,000	218,000,000	689,000,000	689,000,000	689,000,000	689,000,000	Robinsons Land Corporation
21	Mantawi Residences	Cebu City	Investment in Building and Property Development	Residential Building	Ongoing Construction	12%	2028 4Q	2,196,000,000		152,000,000	152,000,000	152,000,000	435,000,000	435,000,000	435,000,000	435,000,000	Robinsons Land Corporation
23	Integrated Development	Visayas/Mindanao	Investment in Land	Corporate Land Acquisition	For Acquisition			2,000,000,000						2,000,000,000			Robinsons Land Corporation
24	Integrated Development	Luzon	Investment in Land	Corporate Land Acquisition	For Acquisition			5,000,000,000							5,000,000,000		Robinsons Land Corporation / Bonifacio Property Ventures, Inc. (100% Subsidiary of RLC)
	TOTAL							30,349,000,000		743,000,000	959,000,000	2,899,000,000	4,365,000,000	6,441,000,000	9,964,000,000	4,978,000,000	

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 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 Reinvestment Plan.

In the event of changes in the actual disbursements of projects proposed in this 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 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 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 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 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 FEB 02 2026 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

Doc. No. 352 ;
Page No. 72 ;
Book No. II ;
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-0038717; 04.14.2028