

July 15, 2021

THE PHILIPPINE STOCK EXCHANGE

Philippine Stock Exchange Plaza
6th Floor, PSE Tower
Bonifacio Global City, Taguig

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Subject: 2021 Second Quarter Progress Report on the Disbursement of Proceeds from the
sale of 44 million AREIT Shares

Dear Ms. Encarnacion,

We are pleased to submit our Progress Report on the Application of Proceeds for the Second Quarter of 2021, duly certified by our external auditors, in compliance with the disclosure requirements of the Philippine Stock Exchange.

Please be advised that as of June 30, 2021 the remaining balance of the proceeds from the sale of 44 million AREIT Shares, amounts to One Billion Three Hundred Ninety-Eight Million One Hundred Eighty-Six Thousand Two Hundred Forty Pesos (Php1,398,186,240.00).

No disbursement was made during the Second Quarter of 2021.

| | | |
|---|-----|-----------------------------------|
| Proceeds from sale of 44 million AREIT Shares as of May 5, 2021 | Php | 1,398,186,240.00 |
| Less: Disbursement May 5 to June 30, 2021 | | <u>0.00</u> |
| Balance of Proceeds as of June 30, 2021 | Php | <u>1,398,186,240.00</u> <i>fm</i> |

Thank you.

Very truly yours,


Ma. Luisa D. Chiong
Ayala Land, Inc.
Attorney-in-fact


Ma. Teresa R. Famy
AREIT, Inc.
Chief Finance and Compliance Officer

SUBSCRIBED AND SWORN to before me this _____ at Makati City, affiants exhibiting to me their identification documents as follows:

| Name | Competent Evidence of Identity | Date and Place Issued |
|---|--|-----------------------------|
| AYALA LAND, INC. <i>Represented by:</i> Ma. Luisa D. Chiong | TIN: 000-153-790-000 Passport No. P6354499B | 22 Feb 2021 / DFA NCR East |
| AREIT, Inc. <i>Represented by:</i> Ma. Teresa R. Famy | TIN: 006-346-689-000 Driver's License No. D06-97-186463 | Expiration Date 05 Dec 2023 |

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Book No. XV ;
Series of 2021 ;

Notarial DST pursuant to
Sec. 188 of the Tax Code
affixed on Notary Public's copy



MA. FLORENCE THERESE D.G. MARTIREZ-CRUZ
Notary Public – Makati City
Appt. No. M-154 until December 31, 2021
Roll of Attorneys No. 60896
IBP No. 136246 – 12/21/2020 - Makati City
PTR No. 8533969ME – 01/04/2021 - Makati City
MCLE Compliance No. VI – 0009482 – 06/20/2018
28th Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Philippines