

October 13, 2022

**THE PHILIPPINE STOCK EXCHANGE**

Philippine Stock Exchange Plaza  
6<sup>th</sup> Floor, PSE Tower  
Bonifacio Global City, Taguig

Attention: Alexandra D. Tom Wong  
Officer-in-Charge, Disclosure Department

Subject: 2022 Third Quarter Progress Report on the Disbursement of Proceeds from the Sale of  
87.37 million AREIT Shares

Dear Ms. Tom Wong,

We are pleased to submit our Progress Report on the Application of Proceeds for the Third Quarter of 2022, duly certified by our external auditors, in compliance with the disclosure requirements of the Philippine Stock Exchange.

Please be advised that as of September 30, 2022, the remaining balance of the proceeds from the sale of 87.37 million AREIT Shares, amounts to One Billion One Hundred Sixty Million Eight Hundred Fifty Seven Thousand Seven Hundred Ninety Four and Fifty Two Centavos (Php1,160,857,794.52).

The details of the disbursement for the Third Quarter of 2022 are as follows:

Balance of Proceeds from sale of AREIT Shares as of June 30, 2022	Php1,175,814,997.98
Less: Disbursements from July 1, 2022 to September 30, 2022 (Annex A)	<u>14,957,203.46</u>
Balance of Proceeds from sale of AREIT Shares as of September 30, 2022	<u>1,160,857,794.52</u>

Thank you.

Very truly yours,



**Augusto D. Bengzon**  
Ayala Land, Inc.  
Treasurer and Chief Finance Officer



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

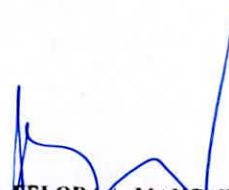
SUBSCRIBED AND SWORN to before me this OCT 13 2022 at Makati City, affiants exhibiting to me their identification documents as follows:

Name	Competent Evidence of Identity	Date and Place Issued
AYALA LAND, INC. <i>Represented by:</i> Augusto D. Bengzon	TIN: 000-153-790-000  Passport No. P4323352B	  08 Jan 2020/ 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

Doc No. 127 ;  
Page No. 17 ;  
Book No. IV ;  
Series of 2022 ;

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



  
MA. FELORA A. MANGAWANG  
Notary Public - Makati City  
Appt. No. M-257 until December 31, 2023  
Roll of Attorneys No. 64804  
Lifetime IBP No. 013749 - Makati City  
PTR No. MKT8862851 - 01/11/2022 - Makati City  
MCLE Compliance No. VII -0006702 - 11/18/2021  
28th Floor, Tower One and Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City, Philippines

**ANNEX A- Disbursements from July 1 to September 30, 2022**

<b>Disbursing Entity</b>	<b>Project Name</b>	<b>Amount (in PHP)</b>
Ayala Land Inc.	One Vertis Plaza	11,026,165.24
Ayala Land Inc.	Andacillo	3,931,038.22
<b>TOTAL</b>		<b>14,957,203.46</b>