

Daisy D. Cruz

From: Philippine Stock Exchange <no-reply@pse.com.ph>
Sent: Friday, July 12, 2024 3:46 PM
To: Alyanna Jasmine D. Torio; Jay P. Borromeo; Daisy D. Cruz; jasminedorio@gmail.com; Margeline C. Hidalgo; Marivic S. Victoria; Riva Khristine Maala; rvmaala@gmail.com; Sheryll P. Verano; disclosure@pse.com.ph
Subject: Material Information/Transactions

Dear Sir/Madam:

Your disclosure was approved as Company Announcement. Details are as follows:

Company Name: Arthaland Corporation

Reference Number: 0024113-2024

Date and Time: Friday, July 12, 2024 15:46 PM Template Name: Material Information/Transactions Report Number: C04673-2024

Best Regards,
PSE EDGE

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3Fsec%3Dprivacypolicy&data=05%7C02%7Cddcruz%40arthaland.com%7C7cff0d0f028740b004f508dca246b8df%7Cd4fe2526c1e14ad3b425f3737cbdc476%7C0%7C0%7C638563671860803381%7CUnknown%7CTWFpbGZsb3d8eyJWljojMC4wLjAwMDAiLCJQIjoiV2luMzliLCJBTiI6IkhWwiLCJXVCI6Mn0%3D%7C0%7C%7C%7C&sdata=cqXtgOd97lg7flfG7bg6JVlQLoM%2BJoZY9kMCBxhJThw%3D&reserved=0

The Philippine Stock Exchange, Inc., 6th to 10th Floors, PSE Tower, 5th Avenue corner 28th Street, Bonifacio Global City, Taguig City, Philippines 1634

Ma. Eileen Belle G. Cruz

From: PDEx Disclosure <pdex.disclosure@pds.com.ph>
Sent: Friday, July 12, 2024 5:39 PM
To: Marivic S. Victoria
Cc: Riva Khristine Maala; Margeline C. Hidalgo; Ma. Eileen Belle G. Cruz; Daisy D. Cruz
Subject: Re: [EXTERNAL] Arthaland Disclosure | Disbursement of Proceeds and Progress Report as of June 30, 2024

Ladies and Gentlemen:

This is to acknowledge receipt of the disclosure and its attachment.

Regards,

Issuer Compliance & Disclosure Department
Philippine Dealing & Exchange Corp.
29/F, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City
DL: (632) 8884-4415; 4433
E-mail: pdex.disclosure@pds.com.ph

From: Marivic S. Victoria <msvictoria@arthaland.com>
Sent: Friday, July 12, 2024 4:57 PM
To: PDEx Disclosure <pdex.disclosure@pds.com.ph>
Cc: Riva Khristine Maala <rvmaala@arthaland.com>; Margeline C. Hidalgo <mchidalgo@arthaland.com>; Ma. Eileen Belle G. Cruz <mebgcruz@arthaland.com>; Daisy D. Cruz <ddcruz@arthaland.com>
Subject: [EXTERNAL] Arthaland Disclosure | Disbursement of Proceeds and Progress Report as of June 30, 2024

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ATTY. SUZY CLAIRE R. SELLEZA
Head - Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.

Subject: [Disbursement of Proceeds and Progress Report as of June 30, 2024](#)

Ladies and Gentlemen:

Please find attached the subject disclosure made to the PSE today.

We trust you find the same in order.

Thank you.

MARIVIC S. VICTORIA
Chief Finance Officer
ARTHALAND CORPORATION
7F Arthaland Century Pacific Tower
5th Avenue Corner 30th Street
Bonifacio Global City
1634 Taguig City Philippines
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July 8, 2024

PHILIPPINE DEALING AND EXCHANGE CORP.

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

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**
Head - Issuer Compliance and Disclosure Department

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

Please find attached copy of PSE Disclosure Form 4-30 Material Information/Transactions for the quarter ended June 30, 2024, which we have filed with the Philippine Stock Exchange.

Thank you.

Very truly yours,



MARVIC S. VICTORIA
Chief Finance Officer

July 8, 2024

PHILIPPINE STOCK EXCHANGE, INC.
3RD 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 **June 30, 2024** 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 3/31/24	For Q2 2024	As of 6/30/24	
Makati CBD Residential Project 1	226.0	226.0	0.0	25.0	25.0	201.0
Project Midtown	1,120.0	1,120.0	0.0		0.0	1,120.0
ACPT Loan and Others	276.0	225.0	225.0		225.0	0.0
Olive	1,378.0	1,378.0	0.0		0.0	1,378.0
TOTAL	3,000.0	2,949.0	225.0	25.0	250.0	2,699.0

Thank you.

Very truly yours,



MARIVIC S. VICTORIA
Chief Finance Officer



REPORT ON FACTUAL FINDINGS

July 8, 2024

The Board of Directors
Arthaland Corporation
7/F Arthaland Century Pacific Tower
5th Avenue corner 30th Street
Bonifacio Global City, Taguig City

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 July 8, 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 July 8, 2024 of the Company. These agreed-upon procedures and results thereof are summarized as follows:

Agreed-Upon Procedures Performed	Results
1. We obtained and checked the mathematical accuracy of the Quarterly Report on the application of proceeds from the Offering for the 2nd quarter ended June 30, 2024.	No exceptions noted.
2. We examined the nature of the disbursements of the Offering proceeds for the quarter ended June 30, 2024, 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.

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.



CAROLINA P. ANGELES

Partner

CPA Certificate No. 86981

Tax Identification No. 205-067-976-000

BOA Accreditation No. 4782/P-007; Valid until June 6, 2026

BIR Accreditation No. 08-005144-007-2022

Valid until October 16, 2025

PTR No. 10072409

Issued January 2, 2024, Makati City

July 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 June 30, 2024 from the ₱2,949.0 million net proceeds from the Offering (amounts in millions).

Purpose	Actual Net Proceeds	Actual Disbursements			Balance for Disbursement as at June 30, 2024
		As at March 31, 2024	For 2 nd Quarter of 2024	As at June 30, 2024	
Makati CBD Residential					
Project 1	₱226.0	₱–	₱25.0	₱25.0	₱201.0
Project Midtown	1,120.0	–	–	–	1,120.0
ACPT Loan and Others	225.0	225.0	–	225.0	–
Project Olive	1,378.0	–	–	–	1,378.0
Total	₱2,949.0	₱225.0	₱25.0	₱250.0	₱2,699.0