

INSTRUCTIONS TO PARTICIPATING BROKERS
on the offer of Filinvest Land, Inc. ("**FLI**") to reacquire shares of FLI
in exchange for shares in Filinvest REIT Corp. ("**FILRT**")

In connection with the tender offer by FLI to buy back up to One Billion Eight Hundred Sixty-Six Million (1,866,000,000) common shares of FLI (the "**Tender Shares**") in exchange for Filinvest REIT Corp. ("**FILRT**") shares at an exchange ratio of 0.32 FILRT shares for every 1.00 Tender Share (the "**Consideration Share**"), the following are the instructions for participating brokers whose clients are accepting the said offer:

1. The Terms of the Tender Offer form part of these instructions.
2. Participating brokers are required to electronically transfer the Tender Shares being tendered by their clients to BPI Securities Corporation (the "**Tender Offer Agent**"), Broker BP ID: 1260000000 and Philippine Depository and Trust Corporation ("**PDTC**") Account No. 6, on or before 12:00 p.m. on 27 November 2024.
3. Participating brokers must ensure only shares of their clients whose payments of all relevant selling fees, including applicable taxes, on the Tender Shares have been completed will be electronically transferred to the Tender Offer Agent. Participating brokers must ensure that all charges under the Terms of the Tender Offer are remitted to the Tender Offer Agent on or before 12:00 p.m. on 27 November 2024.
4. For each participating broker transacting a transfer of the Tender Shares to the Tender Offer Agent, the customary PDTC's charges for the one-time share transfer from such participating broker to the Tender Offer Agent shall be shouldered by FLI. Any subsequent transfers to the Tender Offer Agent shall be for the account of the participating broker. Likewise, the one-time share transfer from the Tender Offer Agent to the participating broker covering Tender Shares that were not accepted by FLI shall be shouldered by FLI. However, any such transfer of shares from the Tender Offer Agent to the participating broker due to withdrawals by the participating broker (or their clients) shall be for the Tendering Shareholder's or participating broker's account.
5. Participating brokers warrant that they are accredited as eligible to trade and hold Real Estate Investment Trusts ("**REITs**") for their clients as determined by The Philippine Stock Exchange, Inc. ("**PSE**") and authorized to avail of a Name-on-Central-Depository ("**NoCD**") Facility (an "**Eligible TP**"). To the extent that the participating broker is not an Eligible TP, it warrants that it has taken the necessary steps to advise its clients who are Tendering Shareholders to ensure that they nominate an Eligible TP to whom the Consideration Shares can be delivered on Settlement Date, and that it has verified with said nominated Eligible TP that the same Tendering Shareholders have opened an NoCD account through such nominated Eligible TP prior to indicating so in the documents for submission to the Tender Offer Agent.
6. Participating brokers warrant that (i) each of their clients has a NoCD account; (ii) each client holdings are segregated and assigned a unique NoCD ID; and (iii) the client information and client securities under the NoCD Facility are true and accurate.

Only those shares electronically transferred to the Tender Offer Agent as of 12:00 p.m. on 27 November 2024 are eligible for the Tender Offer.

For orderly transfer and accurate tracking, participating brokers should deliver an originally signed letter to the Tender Offer Agent (in the form attached as Annex 1) citing the exact number of shares being transferred under the Tender Offer.

**FORM OF LETTER TO TENDER OFFER AGENT FROM PARTICIPATING BROKERS DELIVERING
SHARES OF THEIR CLIENTS**

[Date]

BPI Securities Corporation
23rd Floor, Ayala Triangle Gardens Tower 2
Paseo De Roxas, cor. Makati Ave, Makati, 1226

Attention: [●]

Gentlemen:

[Name of Participating Broker] is delivering _____ (____) common shares of Filinvest Land, Inc. ("FLI") for our client/s who wish to participate in the Tender Offer made by FLI under the Terms of the Tender Offer (Exhibit A to the SEC Form 19-1 filed by FLI with the Securities and Exchange Commission), which we have read and understood.

Our client/s commit/s to sell the shares and authorize BPI Securities Corporation (the "**Tender Offer Agent**") to sell these shares to FLI under the Terms of the Tender Offer.

These shares will be held in custodianship by the Tender Offer Agent until such time that the transfer of the shares to FLI has been effected by the Tender Offer Agent.

Thank you.

Very truly yours,

[Name of PCD Participant]

Signature over Printed Name
of Authorized Signatory/ies

ACCEPTANCE AND CONFORME

BPI Securities Corporation hereby accepts _____ (____) Tender Shares from _____ and shall hold these shares in custody under the Terms of the Tender Offer.

BPI SECURITIES CORPORATION

By:

[FULL NAME]
[Position]