



Republic of the Philippines
Department of Finance
Securities and Exchange Commission

MARKETS AND SECURITIES REGULATION DEPARTMENT

CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE

THE ISSUANCE OF THIS PERMIT IS PERMISSIVE ONLY AND DOES NOT CONSTITUTE A RECOMMENDATION OR ENDORSEMENT OF THE SECURITIES PERMITTED TO BE ISSUED

THIS IS TO CERTIFY that the securities of

ARTHALAND CORPORATION

consisting of **TWO BILLION FOUR HUNDRED MILLION PESOS (PhP2,400,000,000.00) with an OVERSUBSCRIPTION OPTION of up to SIX HUNDRED MILLION PESOS (PhP600,000,000.00), 5-Year Fixed Rate ASEAN Green Bonds with interest rate of 8.0000% per annum Due 2027, and 7-Year Fixed Rate ASEAN Green Bonds with interest rate of 8.7557% per annum Due 2029**, representing the **second tranche of the SIX BILLION PESOS (PhP6,000,000,000.00) ASEAN Green Bonds Program**, registered under shelf registration, pursuant to the requirements of Sections 8 and 12 of the Securities Regulation Code, and covered by SEC MSRD Order No. 3, Series of 2020. The foregoing ASEAN Green Bonds may now be offered for sale or sold to the public subject to full compliance with the provisions of the said Code and its Implementing Rules and Regulations, Revised Code of Corporate Governance and other applicable laws and orders as may be issued by the Commission.

Issued at Makati City, Philippines this 9 day of December Two Thousand and Twenty-two.



VICENTE GRACIANO P. FELIZMENDO, JR.
Director