

e-SIP Reference Number #: _____

Underwriter's Control #: _____



1 st Copy	Registrar
2 nd Copy	Underwriter
3 rd Copy	Applicant

CEBU LANDMASTERS, INC.

6.5408% p.a. Four (4) Year Series F Bonds Due 2029
6.6807% p.a. Seven (7) Year Series G Bonds Due 2032
6.9572% p.a. Ten (10) Year Series H Bonds Due 2035

APPLICATION TO PURCHASE
(FI-ATP 2025)

This Application to Purchase (an "*Application*") the sustainability-linked bonds consisting of three (3) series namely Series F Bonds due in 2029 (the "*Series F Bonds*"), Series G Bonds due in 2032 (the "*Series G Bonds*"), and Series H Bonds due in 2035 (the "*Series H Bonds*") (collectively, the "*Sustainability-Linked Bonds*" or the "*Bonds*"), with a base offer of Three Billion Pesos (₱3,000,000,000.00) (the "*Base Offer*") and an oversubscription option of up to Two Billion Pesos (₱2,000,000,000.00) (the "*Oversubscription Option*", and together with the Base Offer, the "*Offer*") of **Cebu Landmasters, Inc.** ("*CL*" or the "*Issuer*"), together with all the required attachments, must be prepared and completed in all parts by a person, whether natural or juridical, who seeks to subscribe to the Bonds (the "*Applicant*" or the "*Bondholder*"). Any Application submitted by a prospective purchaser must be for a minimum denomination and in integral multiples as indicated in the Offer Supplement dated November 20, 2025 (the "*Offer Supplement*") issued by the Issuer in relation to the Offer and, as applicable, the Prospectus dated September 20, 2022 (the "*Prospectus*"). A specific time of day refers to Philippine Standard Time.

Unless otherwise defined, capitalized terms used herein shall have the same meaning as in the Offer Supplement. The Bonds will be issued by the Issuer and recorded in the electronic Registry of Bondholders maintained by the Philippine Depository & Trust Corp. ("*PDTC*" or the "*Registrar and Paying Agent*") and shall be subject to the rules and regulations of the Registrar and Paying Agent and the Terms and Conditions for the Use of the e-Securities Issue Portal ("*e-SIP*"), as applicable (collectively, the "*PDTC Rules*"). Once duly accomplished and submitted, this Application is irrevocable and may not be withdrawn by the Applicant. The completed Application, in triplicate, with all the required attachments and corresponding payments must reach any of the Issue Manager and the Joint Lead Underwriters and Joint Bookrunners named in such capacity in the Offer Supplement (collectively, the "*Underwriters*") not later than 5:00 p.m. (Philippine Standard Time) on November 28, 2025, which is the end of the Offer Period, or on such other dates as may be specified by the Issuer and the Underwriters (the "*Cut-Off Date*"). Acceptance by any of the Underwriters of the completed Application shall be subject to the availability of the Bonds. In the event that any check payment is returned by the drawee bank for any reason whatsoever or the nominated bank account to be debited is invalid, the Application shall be automatically cancelled, and any prior acceptance of the Application shall be deemed revoked. Applications and payments received after the relevant Cut-Off Date or submitted without the required attachments or payments will be rejected. Any Application improperly or incompletely accomplished may likewise be rejected. The Underwriters, in consultation with the Issuer, reserve the right to accept or reject, in whole or in part, this Application, and allocate the Bonds available to the applicants in a manner they deem appropriate. The foregoing notwithstanding, the deadline for the submission of the duly completed Applications to the Underwriters may be moved to an earlier date at the sole and absolute discretion of the Issuer and the Underwriters without prior notice.

This Application, once accepted by any of the Underwriters, shall constitute the duly executed purchase agreement covering the amount of the Bonds so accepted and shall be valid and binding on the Issuer and the Applicant. Once accepted, an Application may not be unilaterally revoked or cancelled by the Applicant, in full or in part, and the rights and privileges pertaining thereto shall be non-transferable. Should an Application be accomplished electronically, as required and in accordance with the PDTC Rules and as authorized by the Securities and Exchange Commission ("*SEC*"), such Application shall govern and shall constitute as the duly executed purchase agreement so accepted and binding on the Issuer and the Applicant, whether directly executed by the Applicant or by any of the Underwriters, on behalf of such Applicant.

Name of Applicant: (Last, First, Middle / Business Name)*	Type of Investor:
	<input type="checkbox"/> Individual <input type="checkbox"/> Corporate / Institutional

I/We hereby apply to purchase the following principal amount of the Bonds (the "*Total Purchase Amount*"), subject to the PDTC Rules, the Terms and Conditions of the Bonds as such term is defined in the Trust Agreement, the Offer Supplement, and as applicable, the Prospectus, distributed or made available by the Issuer, any of the Underwriters, in relation to the offer and sale of the Bonds, this Application, the Articles of Incorporation and By-Laws of the Issuer, each as amended to date, resolutions of the Board of Directors of the Issuer, the Trust Agreement, other Bond Agreements as such term is defined in the Trust Agreement, and applicable laws and regulations.

BONDS APPLIED FOR AND TOTAL PURCHASE AMOUNT	
Principal Amount in Words	Principal Amount in Figures
<input type="checkbox"/> Series F Bonds due 2029	₱ _____
<input type="checkbox"/> Series G Bonds due 2032	₱ _____
<input type="checkbox"/> Series H Bonds due 2035	₱ _____
Total Purchase Amount	

Mode of Payment for the Bonds:☐ Real Time Gross Settlement (RTGS)

The Applicant has caused the crediting of the Total Purchase Amount (as stated above) in cleared funds, covering full payment for the Bonds covered by this Application to the Underwriter named below, for the account of the Issuer.

☐ Manager's or Cashier's Check; Bank/Check No.

Attached herewith is a check for the Total Purchase Amount (as stated above) in cleared funds, covering full payment for the Bonds covered by this Application in favor of the Underwriter named below, for the account of the Bank.

Drawee Bank: _____
Bank/Check No.: _____

☐ Debit Peso Current/Savings Account

The Applicant hereby authorizes the debiting of his/her/its account with the drawee bank named below, with the corresponding account number, of the Total Purchase Amount (as stated above) in cleared funds, covering full payment for the Bonds covered by this Application in favor of the Underwriter named below, for the account of the Bank.

Drawee Bank: _____
Account No.: _____

Permanent Address:*	Present Mailing Address (if different from Permanent Address):*
Telephone Number/s:	Email Address:***
Fax Number/s:	
Primary Contact Person (if other than Applicant):	Relationship of Primary Contact Person to Applicant:
Date of Birth / Incorporation (mm/dd/yyyy):*	Place of Birth / Incorporation:*
Nationality:*	Tax Identification Number:*
Nature of Work or Business / Principal Business of the Corporation:*	Name of Employer / Business:*
Sources of Income:* <input type="checkbox"/> Salary/professional or consultation fee <input type="checkbox"/> Company dividends <input type="checkbox"/> Donations <input type="checkbox"/> Revenue from sale of product/services rendered <input type="checkbox"/> Allowance <input type="checkbox"/> Others: (Please specify) _____	Tax Status: <input type="checkbox"/> Resident Individual - Taxable <input type="checkbox"/> Resident Corporate - Taxable <input type="checkbox"/> Foreign Investor** - Taxable <input type="checkbox"/> Resident individual alien <input type="checkbox"/> Resident foreign corporation <input type="checkbox"/> Non-resident alien not engaged in business in the Philippines <input type="checkbox"/> Non-resident foreign corporation <input type="checkbox"/> Tax Exempt Individual <input type="checkbox"/> Tax Exempt Institution** <input type="checkbox"/> Others (Beneficiary of Preferential Tax Rate) **
Mode of Collection of Interest and Principal Payments: The Applicant hereby unconditionally instructs and authorizes the Paying Agent to cause the payments of interest and principal on the Bonds net of applicable taxes, fees, and cost to be paid to the Bondholders via the following: <input type="checkbox"/> Real Time Gross Settlement (RTGS) <input type="checkbox"/> Credit current/savings account number _____ (the "Cash Settlement Account") with _____ branch of _____ ("the Cash Settlement Bank") ¹ . ¹ Cash Settlement Bank must be a PDS-registered bank. The currency of nominated accounts should match the currency of the Bonds.	Statement, Notices & Correspondence Delivery Mode: <input type="checkbox"/> Delivery via electronic mail to the email address indicated above <input type="checkbox"/> Delivery via courier (Metro Manila area only) or registered mail to the mailing address indicated above
If a Corporation, please attach the latest General Information Sheet as filed with the SEC	
Name of Parent Company, if any:	
Names of Directors:*	Name of Stockholders Owning at least 2% of the Authorized Capital Stock:*
Name of Beneficial Owners of Applicant, if any:	Address of Beneficial Owner:

Registration of Securities

- ☐ Under the name of the Applicant
☐ Under the name of PDTC Nominee Corp.

The Applicant agrees to provide the information below to the PDTC Depository for purposes of crediting or lodging Applicant's purchased securities in its Depository Account below.

Applicant BP ID:

Name of PDTC Depository Participant:

PDTC Depository Participant BP ID:

PDTC Depository Participant Omnibus Account No.:

I/We, the Applicant, acknowledge that by lodging the security in the Depository under my account, the security shall be registered under the name of PDTC Nominee Corp. in the registry records of the Issuer. Further, I/We understand and consent to the sharing of my personal and sensitive personal information provided in this Application to the Issuer or to its authorized agent for purposes of regulatory compliance and processing of corporate actions.

Depository Participant Confirmation and Certification

(Note: This is for Depository Participant Lodging Securities under the PDTC Name-on-Central-Depository Facility ("NoCD") Facility)

We confirm that we are a PDTC Depository Participant and certify that:

1. The securities being lodged in our Depository Account under the PDTC NoCD Facility are securities being purchased by our bona fide clients and we shall make available the documents evidencing the clients' instructions to purchase the security upon the request of the Issuer, its agent/s and the regulators;
2. We have done, or as applicable relied upon (on the basis of a third party reliance letter issued by an appropriate institution in accordance with current banking regulations), the necessary know-your-customer procedures to verify the identity of the client;
3. Our clients acknowledge and fully understand that by lodging the security in the Depository under the clients' NoCD accounts, the security shall be registered under the name of PDTC Nominee Corp. in the registry records of the Issuer; and
4. We have obtained the consent of the relevant clients to the sharing of the client information to the Issuer or to its authorized agent for purposes of regulatory compliance and processing of corporate actions.

Printed Name and Signature of Authorized Signatory
of the PDTC Depository Participant

** Required to be filled out under Republic Act No. 9160, Republic Act No. 9194 and Bangko Sentral ng Pilipinas ("BSP") Circular Nos. 251, 253 and 279, and all other amendatory and implementing law, regulation, jurisprudence, notice or order of any Philippine governmental body relating thereto.*

*** If availing of tax exemption or reduced tax rates, subject to the Issuer's evaluation and determination of the applicability and sufficiency of submitted documents based on existing Philippine tax rules and regulations.*

**** In the absence of a valid email address, the Applicant agrees to have its electronic Application, as issued by the Registrar and Paying Agent, delivered to the relevant Underwriter for the Bonds or to any official e-mail address nominated by such Underwriter.*

REPRESENTATIONS, WARRANTIES AND AUTHORIZATIONS OF THE APPLICANT

In executing this Application, the Applicant, represents and warrants, under penalty of law, that all information contained herein (including Applicant's tax status) and the required attachments are true and correct and that the signatures thereon, whether wet or in electronic form, are genuine, properly authorized, and obtained without use of fraud, coercion or any other vice of consent. The Applicant also represents and warrants that the investment in the Bonds will not violate the laws of the Applicant's jurisdiction and the Applicant is allowed to acquire or invest in the Bonds. The Applicant agrees to immediately notify the Issuer and the Registrar and Paying Agent, either directly or through any of the Underwriters, if anything occurs which renders or may render untrue or incorrect in any respect any of the information given herein (including information given with respect to the Applicant's tax status) or any of his/her/its representations or warranties. The Applicant understands that any of the Underwriters, the Registrar and Paying Agent, the trustee appointed for the Offer (the "Trustee"), and the Issuer will rely solely on his/her/its representations and warranties set forth herein including, without limitation, his/her/its declaration of his/her/its tax status, including, if applicable, his/her/its tax-exempt status in processing payments due to him/her/it under the Bonds. The Applicant agrees to indemnify and hold any of the Underwriters, the Registrar and Paying Agent, the Trustee, and the Issuer free and harmless against any and all claims, actions, suits, damages, and liabilities resulting from the non-withholding of the required tax or the withholding of a lower tax due to the representations as indicated in this Application, any misrepresentation contained herein, or any reliance on the confirmations contained herein. The Applicant likewise authorizes the Registrar and Paying Agent, the Trustee, and the Issuer to verify the information stated in this Application from any and all sources and in any and all manner, including but not limited to, requesting information contained herein from any of the Underwriters regarding the Applicant's account/s with the said Underwriter. By giving the foregoing authority, and by signing this Application, the Applicant hereby consents to the disclosure of or inquiry into his/her/its private and confidential information as provided by law or by contract including Republic Act No. 1405 (The Bank Secrecy Act of 1955), as amended, and allows the Underwriters to disclose all information as may be required by the Issuer, the Registrar and Paying Agent, and the Trustee solely and exclusively for the limited purpose of enabling (i) the Registrar and the Paying Agent to perform their functions as registrar and paying agent of the Issuer in the manner contemplated under the Registry and Paying Agency Agreement (the "RPAA"), including but not limited to, creating a registry account for the Applicant and updating the Applicant's information in the Registry with respect to the information contained herein, (ii) the Trustee to perform its functions as trustee in the manner contemplated under the Trust Agreement, including but not limited to, sending of notices, and (iii) the Issuer to perform its obligations in connection with the Bonds.

The Applicant, further authorizes the Issuer, the Registrar and Paying Agent, the Trustee, and the Underwriters to collect, process, retain, share, dispose and destroy such information that are required to enable the Registrar and Paying Agent and the Trustee to respectively carry out their duties under the RPAA and the Trust Agreement, including personal, sensitive or privileged information of such Applicant. In addition, by signing this application, the Applicant hereby (i) consents to the collection, processing, retention, sharing, disposal and destruction by the Registrar and the Paying Agent, and the Trustee, on behalf of the Issuer of the information contained herein (the "Information") and (ii) acknowledges receipt of notice of and consent to the following:

- (a) The Issuer, the Registrar and Paying Agent, the Trustee, and the Underwriters (individually or collectively, the "Recipient") shall collect, process, retain, share, dispose and destroy the Information in accordance with the Data Privacy Act of 2012 and its implementing rules and regulations, as the same may be amended from time to time.
- (b) Any of the Recipients shall not sell, trade or otherwise share the Information for marketing purposes to third parties without the Applicant's consent. Any of the Recipients may disclose the Information to:

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- (i) government or regulatory agencies if required by applicable law or by an order of government or regulatory agency or if reasonably determined by the Recipient to be necessary in relation to the use of the Information in connection with the provision of any service related to its Application or Bonds, or the registry account and for data processing, storage, retention, collection, sharing, disposal and destruction as may be necessary for the provision of such service, anti-money laundering monitoring, review and reporting and for purposes of complying with any law or regulation (the "Purpose"), for law enforcement purposes, national security or public interest;
 - (ii) the Recipient's employees, directors, officers, representatives, agents, and service providers if the Recipient deems it reasonably necessary in relation to the Purpose; and
 - (iii) the Recipient's subsidiaries and affiliates as well as employees, directors, officers, representatives, agents, and service providers of such subsidiaries and affiliates if the Recipient deems it reasonably necessary in relation to the Purpose.
- (c) The Applicant has rights and remedies relating to the processing of the Information under the Data Privacy Act of 2012, its implementing regulations, and under applicable laws, such as, but not limited to the right to access the Information in accordance with the procedures of the Recipient, to have it corrected in accordance with the procedures of the Recipient, and to file a complaint with the appropriate government agency. The Applicant can refer to the National Privacy Commission for details of such rights and remedies.
- (d) The Applicant may address any concerns or questions regarding the processing of the Information to the Data Privacy Officer of the Recipient. In the case of the Issuer, the Applicant may contact its Data Protection Officer at the following: data.protection@cebulandmasters.com and +6332 2541254.

By providing the Applicant's (or such Applicant's authorized signatory's or representative's) personal data and Information to the Recipient, the Applicant acknowledges that the Applicant has read, understood, and agrees to all the terms as set forth in this Application. In the case of a natural person connected with a corporation, the signatory acknowledges that he/she has the authority, and that the corporation's authorized signatories and/or named representatives have consented for him/her, to provide to PDTC and other Recipient's the Information of the Applicant's authorized signatories and/or named representatives. In case the signatory is providing the Information of another individual, the signatory confirms and warrants that he/she has obtained the consent of such individual.

The Applicant further accepts the following terms:

Email Indemnity

By indicating my/our email address above, I/we consent to receive all notices and communications via email, and such consent shall operate as my/our written consent to disclose or inquire into my/our bank deposits in respect of such statements or notices. I/we acknowledge that the security of any statement, notice or communication sent through electronic means is not guaranteed and I/we assume all risks in relation to its transmission. I/We are responsible for keeping such email address active and existing during the term of the Bonds, otherwise, I/we shall be liable for any fees or charges that may be imposed or incurred in transmitting or re-transmitting such communication via electronic means.

Authorizations Granted to the Registrar and Paying Agent

All payments under the Bonds shall be credited to the Cash Settlement Account. I/We shall be responsible for ensuring that this account is open, active, and existing, otherwise, I/we shall be liable for any fees or charges that may be imposed by the Cash Settlement Bank or that may otherwise be incurred by the Registrar and Paying Agent in crediting payments of interest or principal to my/our account. This shall remain valid and effective unless expressly revoked in writing by me/us in the manner prescribed under relevant rules and/or agreements.

In the event that the details of the Cash Settlement Account are incomplete or erroneous, or the Cash Settlement Account of the Bondholder has been closed, becomes dormant, or becomes inexistent, due to which payments to the Bondholder cannot be effected in a timely manner, and the Paying Agent does not receive any notice from me/us, as the Bondholder, as described herein, the Cash Settlement Bank shall handle such funds in accordance with its own internal procedures until the correction in the Cash Settlement Bank is effected and until credit of the relevant cash entitlement is completed. In any of these cases, the Issuer, the Registrar and Paying Agent, and the Underwriters shall not be liable to me/us, as the relevant Bondholder, for any failure or delay in my/our (or the Bondholder's) receipt of such payments.

The Applicant warrants that the Applicant (or, in the case of juridical entities, its authorized signatory) has read and understood the PDTC Rules, the terms and conditions of the Bonds (the "*Terms and Conditions of the Bonds*"), the Offer Supplement, and, as applicable, the Prospectus, distributed or made available by the Issuer or the Underwriters, in relation to the offer and sale of the Bonds, and the Applicant unconditionally accepts the same. The Applicant agrees to indemnify and hold the Issuer, the Registrar and Paying Agent, and the Underwriters, free and harmless from and against any and all liabilities, damages, penalties, judgments, suits, expenses and other costs of any kind or nature arising from any act or omission pertinent to their respective obligations under the Bonds, unless such act or omission amounts to gross negligence or willful misconduct as determined by final judgment of a court of competent jurisdiction. The Applicant further agrees that completion of this Application constitutes an instruction and authority from the Applicant to the Issuer, the Registrar and Paying Agent, and the Underwriters to execute any application form or other documents and generally to do all such other things and acts as the Issuer, the Registrar and Paying Agent, and the Underwriters may consider necessary or desirable to effect registration of the Bonds in the name of the Applicant.

The Applicant represents and warrants to the Issuer, the Underwriters, the Registrar and Paying Agent, and the Trustee that he/she/it has independently and, without reliance whatsoever on the Issuer, the Underwriters, the Registrar and Paying Agent, or the Trustee, made his/her/its own credit investigation and appraisal of the financial position and affairs of the Issuer on the basis of such documents and information he/she/it has deemed appropriate and that the Applicant has subscribed to the Bonds on the basis of such independent appraisal, and that the Applicant shall continue to make his/her/its own credit appraisal without reliance whatsoever on the Issuer, the Underwriters, the Registrar and Paying Agent, or the Trustee.

The Applicant acknowledges that this Application, upon acceptance by the Underwriters, on behalf of the Issuer, constitutes a duly executed purchase agreement covering the Bonds purchased, valid and binding on him/her/it, as the Applicant, under the stipulations hereof and the

related contracts. Once accepted, this Application may not be unilaterally revoked or cancelled by the Applicant, in full or in part, and the rights and privileges pertaining thereto shall be non-transferable.

Applicant's Full Name (in print):

Applicant's Authorized Signature/s:

ACKNOWLEDGMENT AND ACCEPTANCE

Underwriter's Acceptance:

☐ Final Allocation _____ ☐ Amount of Refund (if any) _____ ☐ Rejection due to _____

Underwriter's Certification/Endorsement:

The undersigned Underwriter received this Application, with all the required attachments below, at _____ a.m. / p.m. on _____.

As applicable, the undersigned Underwriter hereby declares that:

- (a) The necessary know-your-client process was conducted ("KYC") on the Applicant pursuant to the Anti-Money Laundering Act and the amendments thereto ("AML") as well as its implementing rules and regulations ("AML IRR") and the undersigned Underwriter's own internal policies, including, but not limited to, doing the KYC on the basis of a third-party reliance letter issued by the appropriate institution as allowed by AMLA and the AML IRR;
- (b) The identity of the Applicant was duly established pursuant to the AMLA and the AML IRR;
- (c) To the best of the undersigned Underwriter's knowledge, all information provided to the Issuer and the Registrar and Paying Agent regarding the Applicant is true, complete, current and correct;
- (d) Any and all authorizations and waivers from the Applicant necessary for the undersigned Underwriter to disclose all information required by the Issuer and the Registrar and Paying Agent to determine the eligibility of the Applicant have been duly obtained;
- (e) The Applicant's signature appearing herein is genuine and authentic and was herein affixed freely and voluntarily; and
- (f) For the Applicant who indicated to have his/her/its securities and/or its clients' securities registered under PDTC Nominee and lodged under its Depository Account and/or its Clients' NoCD Accounts under the PDTC Depository Participant, the documents or any other record evidencing the instructions on the purchase of the Security shall be made available upon request of the Issuer, its agent/s and the regulators.

Name of Underwriter

Underwriter's Authorized Signatory
Signature over printed name

REQUIRED ATTACHMENTS TO THIS APPLICATION

The Applicant shall submit a properly completed Application, whether originally signed or electronically submitted (through the e-SIP upon and subject to the e-SIP's approval by the SEC), together with all applicable supporting documentation in the prescribed form and submitted in the prescribed manner, with full payment of the Issue Price of the Bonds in the manner provided herein and the Offer Supplement. For the avoidance of doubt, for Applications that are originally signed and uploaded in bulk, the final Applications shall be those generated by an Underwriter through the e-SIP upon submission of the sales report. In case of conflict between the originally signed Application and the electronically generated Application from e-SIP, the latter shall prevail.

Corporate and institutional Applicants (including Trust Accounts) must also submit, in addition to the foregoing:

- (a) an original notarized certificate of the corporate secretary (or the managing director in case of a partnership) or an equivalent officer of the Applicant setting forth resolutions of the board of directors, partners, or equivalent body (i) authorizing the purchase of the Bonds indicated in the Application, and (ii) designating the signatories, with their specimen signatures, for the said purposes;
- (b) Articles of Incorporation, By-Laws (or the Articles of Partnership in case of a partnership), and latest amendments thereof together with the Certificate of Incorporation issued by the SEC or other organizational documents issued by an equivalent government institution, stamped and signed as certified true copies by the SEC or the equivalent government institution, or by the corporate secretary, or by an equivalent officer(s) of the Applicant who is/are authorized signatory(ies);
- (c) two (2) duly accomplished signature cards containing the specimen signatures of the authorized signatories of the Applicant, validated by its corporate secretary or by an equivalent officer(s) who is/are authorized signatory(ies) (whose authority(ies) and specimen signatures will be submitted to the Registrar and Paying Agent);
- (d) Bureau of Internal Revenue ("BIR") Certificate of Registration showing the Applicant's Tax Identification Number;
- (e) identification document(s) of the authorized signatories of the Applicant, as specified in item (a) of the immediately succeeding paragraph below; and

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- (f) such other documents as may be reasonably required by any of the Underwriters or the Registrar and Paying Agent in the implementation of its internal policies regarding "know your customer", anti-money laundering, and combating the financing of terrorism.

Individual applicants must also submit, in addition to accomplished Application and its required attachments, the following:

- (a) a photocopy of any one of the following identification cards ("ID"), which should be valid, bear a recent photo, and not be expired: Philippine Identification Card (PhilID), Passport, Driver's License, Professional Regulation Commission ID, National Bureau of Investigation Clearance, Police Clearance, Postal ID, Voter's ID, Barangay Certification, Government Service Insurance System e-Card, Social Security System Card, Senior Citizen Card, Overseas Workers Welfare Administration ID, OFW ID, Seaman's Book, Alien Certification of Registration/Immigrant Certificate of Registration, Government Office and government-owned and controlled corporation ID, e.g., Armed Forces of the Philippines, Home Development Mutual Fund, Certification from the National Council for the Welfare of Disabled Persons, Department of Social Welfare and Development Certification, Integrated Bar of the Philippines ID, company IDs issued by private entities or institutions registered with or supervised or regulated either by the BSP, SEC or the Insurance Commission, or school ID duly signed by the principal or head of the school (for students who are beneficiaries of remittances/fund transfers who are not yet of voting age); or such other ID and documents as may be required or acceptable to the Underwriters or Registrar and Paying Agent, which must be valid as of the date of the application;
- (b) two (2) duly accomplished signature cards containing the specimen signature of the Applicant;
- (c) validly issued Tax Identification Number issued by the BIR; and
- (d) such other documents as may be reasonably required by the Underwriters or the Registrar and Paying Agent in the implementation of their respective internal policies regarding "know your customer", anti-money laundering, and combating the financing of terrorism.

An Applicant who is claiming exemption from the aforesaid withholding tax, or that it/he/she is subject to a preferential withholding tax rate shall be required to submit the following requirements, subject to acceptance by the Issuer, as being sufficient in form and substance:

- (a) BIR-certified true copy of a valid, current, and subsisting tax exemption certificate, ruling or opinion issued by the BIR and addressed to the Bondholder, confirming its/his/her exemption or its/his/her entitlement to the preferential rate, as required under BIR Revenue Memorandum Circular No. 8-2014 including any clarification, supplement or amendment thereto, and for tax-exempt Personal Equity Retirement Account ("PERA") established pursuant to PERA Act of 2008, a certified true copy of the Bondholder's current, valid and subsisting Certificate of Accreditation as PERA Administrator;
- (b) with respect to tax treaty relief, the Issuer may apply the preferential tax treaty rate on the interest income of the non-resident foreign Bondholder by relying on the submission by such Bondholder of the following documents before the interest income is paid or, if the Bondholder is a fiscally transparent entity, on the submission of each of the Bondholder's owners or beneficiaries:
- (i) three (3) originals of a duly signed and executed application form for tax treaty purposes (BIR Form 0901-I (Tax Treaty Relief Application for Interest Income)) or if the Bondholder is a fiscally transparent entity, the following must also be attached to the duly signed and executed BIR Form 0901-I: (a) a copy of the law of the foreign country showing that tax is imposed on the owners or beneficiaries of the foreign fiscally transparent entity; (b) list of owners/beneficiaries of the foreign entity; and (c) proof of ownership of the foreign entity, in the form acceptable for recognition under Philippine laws;
- (i) an authenticated or apostilled tax residency certificate/s (TRCs) duly issued by the relevant foreign tax authority in favor of the Bondholder, or if the Bondholder is a fiscally transparent entity, in favor of each of the Bondholder's non-resident foreign owners or beneficiaries, in the form acceptable for recognition under Philippine laws, and which should be updated for such relevant years as required under existing Philippine tax rules and regulations and/or the terms and conditions in the BIR approval document/s;
- (ii) the relevant provision of the tax treaty providing for the claimed tax exemption or preferential tax rate, in a form acceptable to the Issuer; and
- (iv) three (3) originals of the duly notarized and consularized or apostilled (as the case may be), if executed outside of the Philippines, Special Power of Attorney executed by the Bondholder or the Bondholder's owners or beneficiaries, as may be applicable, in favor of the authorized representative (if the Application Form for Treaty Purposes and other documents are accomplished by an authorized representative) and confirmation acceptable to the Issuer that the Bondholder or the Bondholder's owners or beneficiaries is/are not doing business in the Philippines to support the applicability of a tax treaty relief.

Prior to the payment of subsequent interests due, the Issuer may apply the preferential tax treaty rate on the interest income of the non-resident foreign Bondholder upon the submission of the following documents:

- (i) three (3) originals of a duly signed and executed application form for tax treaty purposes (BIR Form 0901-I (Tax Treaty Relief Application for Interest Income));
- (ii) an authenticated or apostilled tax residency certificate/s (TRCs) duly issued by the relevant foreign tax authority in favor of the Bondholder, or if the Bondholder is a fiscally transparent entity, in favor of each of the Bondholder's non-resident foreign owners or beneficiaries, in the form acceptable for recognition under Philippine laws, if the validity period of the previously issued tax residency certificate has already lapsed; and
- (iii) other additional documents as may be required by the Issuer or pursuant to applicable tax regulations, which shall be submitted by the Bondholder or Registrar and Paying Agent to the Issuer no later than the first (1st) day of the month when such subsequent interest payment/s shall fall due and, if applicable, including any clarification, supplement or amendment thereto.

Failure to submit these documents will lead to withholding using the regular tax rates prescribed under the Tax Code, as amended, for non-resident foreign corporations or non-resident aliens not engaged in trade or business in the Philippines, as the case may be, and not the treaty rate.

If the tax treaty rate was applied by the Issuer based on the representations and supporting documents provided by the Bondholder, the Bondholder (either directly or through its duly authorized representatives) will file with the BIR's International Tax Affairs Division ("ITAD") a request for confirmation of the use of the tax treaty rate no later than the last day of the fourth (4th) month following the close of the relevant taxable year after the payment of the withholding tax with supporting documents specified in Revenue Memorandum Order No. 14-2021 and in relation to Revenue Memorandum Circular No. 77-2021 and its allied BIR issuances, as may be amended from time to time. In relation thereto, the Issuer requires that copies of the BIR-stamped "Received" request for confirmation (with the complete accompanying documents) be provided by the Bondholder to the Issuer within sixty (60) days from the payment of the interest income to the Bondholder (either directly or through its duly authorized representatives), and without need of prior request or demand from the Issuer. The Bondholder shall submit to the Issuer the original of the Certificate of Entitlement to Treaty Benefit issued by the BIR within ten (10) days from the Bondholder's receipt of the Certificate of Entitlement to Treaty Benefit. The Bondholder shall ensure compliance with the requisites under the Certificate of Entitlement to Treaty Benefit for entitlement to the tax treaty benefits.

If the BIR determines that the withholding tax rate used is lower than the applicable tax rate that should have been applied, or that the non-resident taxpayer is not entitled to treaty benefits, the request for confirmation will be denied and the BIR will require the Issuer to pay the deficiency taxes with penalties. In such case, the Bondholder, as the ultimate income earner, shall either advance to the Issuer or reimburse the Issuer, at the option of the Issuer, the total amount of deficiency taxes and penalties imposed by the BIR, as well as all other reasonable and necessary fees that may be incurred by the Issuer as a result of the denial of the BIR application.

In case the Issuer used the regular tax rate under the Tax Code, the non-resident foreign Bondholder may file a tax treaty relief application with ITAD after it has received the interest income with supporting documents specified in Revenue Memorandum Order No. 14-2021 in relation to Revenue Memorandum Circular No. 77-2021. If the BIR determines that the withholding tax rate applied is higher than the rate that should have been applied, the BIR will issue a certificate confirming the non-resident income recipient's entitlement to treaty benefits, and the Bondholder may apply for a refund of excess withholding tax with the BIR within the two (2)-year period provided in Section 229 of the Tax Code. The claim for refund of the Bondholder may be filed simultaneously with the tax treaty relief application.

- (c) a duly notarized undertaking substantially in the form attached as Schedule 4 to the Registry and Paying Agency Agreement or in a form acceptable to the Issuer executed by:
- (i) the Bondholder, or in respect of juridical entities (save for a universal bank which is covered by item (ii) below), the corporate secretary or any authorized representative of such Bondholder, who is in possession of the relevant exemption documents as its authorized custodian, or who has personal knowledge of the exemption or entitlement to preferential tax treatment and will have personal knowledge of any amendment, revocation, expiration, change or any circumstance affecting the validity of the exemption or preferential tax treatment, based on his official functions, if the Bondholder purchases or holds the Bonds for its account, or
 - (ii) the trust officer, if the Bondholder is a universal bank authorized under Philippine law to perform trust and fiduciary functions and purchase the Bonds pursuant to its management of tax-exempt entities (e.g., Employee Retirement Fund, etc.),

in each case:

- (i) declaring and warranting such entities' tax-exempt status or preferential rate entitlement, undertaking to immediately notify the Issuer, the Registrar and Paying Agent:
 - a. of any suspension, revocation, amendment, or invalidation (in whole or in part) of the tax exemption or preferential rate entitlement certificate, ruling, or opinion issued by the BIR;
 - b. if there are any material changes in the factual circumstances of the Bondholder including but not limited to its character, nature, and method of operation, which are inconsistent with the basis of its income tax exemption or preferential rate entitlement; and or
 - c. if there are any change of circumstance, relevant treaty, law or regulation or any supervening event that may or would result in the interest income of the Bonds being ineligible for exemption or preferential tax rate, with a declaration and warranty of its tax-exempt status or entitlement to a preferential tax rate; and
- (ii) agreeing to indemnify and hold the Issuer, the Registrar and the Paying Agent free and harmless against any claims, actions, suits, and liabilities resulting from the non-withholding or incorrect withholding of the required tax;

provided, that in case of corporate, partnership or trust account investors, such investor shall also submit an original certification from the corporate secretary or an equivalent officer of the investor, setting forth the resolutions of its board of directors or equivalent body authorizing the execution of the undertaking and designating the signatories, with their specimen signatures, for the said purpose; and

- (d) such other documentary requirements as may be reasonably required by the Issuer or the Registrar or Paying Agent, or as may be required under the applicable regulations of the relevant taxing or other authorities; provided, that, the Issuer shall have the exclusive discretion to decide whether the documents submitted are sufficient for purposes of applying the exemption or the reduced tax rate being claimed by the Bondholders on the Interest payments to such Bondholders.

Unless properly provided with satisfactory proof of the tax-exempt status or entitlement to preferential rates of an Applicant or a Bondholder, each of the Issuer and the Registrar and Paying Agent may assume that such Applicant or Bondholder is taxable and proceed to apply the tax due on the Bonds. Notwithstanding the submission by the Applicant or Bondholder, or the receipt by the Issuer or any of its agents, of documentary proof of the tax-exempt status or entitlement to preferential rates of an Applicant or a Bondholder, the Issuer may require the Registrar and Paying Agent to proceed to apply the tax due on the Bonds. Any question on such determination shall be referred to the Issuer.

Unless otherwise indicated above, the foregoing requirements shall be submitted, (i) in respect of an initial issuance of Bonds, upon submission of the Application to Purchase to the Selling Agents who shall then forward the same to the Registrar and Paying Agent; or (ii) in respect of a transfer from a Bondholder to a purchaser, through the intermediary to the Registrar upon submission of the Investor Registration Form (in a form attached as Schedule 8 to the Registrar and Paying Agency Agreement) and other applicable account opening documents, in accordance with the procedures of the Registrar

and Paying Agent. A selling or purchasing Bondholder claiming tax-exempt status or preferential tax rate is required to submit, together with the account opening documents submitted to the Registrar, the documents described above.

Transfers taking place in the Register of Bondholders after the Bonds are listed in Philippine Dealing & Exchange Corp. ("PDEX") may be allowed between taxable and tax-exempt entities without restriction and observing the tax exemption of tax-exempt entities, if/and or when so allowed under and in accordance with the relevant rules, conventions, and guidelines of PDEX and PDTC and subject to the discussion above.

Failure on the part of the Bondholder to submit the aforementioned document/s within the time prescribed shall result in the application of the regular tax rates.

IMPORTANT NOTE

THE BONDS AND THIS APPLICATION ARE GOVERNED BY AND ARE SUBJECT TO, AS APPLICABLE, THE PROSPECTUS, THE OFFER SUPPLEMENT, THE TRUST AGREEMENT (INCLUDING THE TERMS AND CONDITIONS OF THE BONDS), THE RPAA (INCLUDING THE PDTC RULES), AND THE ARTICLES OF INCORPORATION AND BY-LAWS OF THE ISSUER (IN EACH CASE AS MAY BE AMENDED FROM TIME TO TIME), ALL OF WHICH ARE MADE AN INTEGRAL PART OF THIS DOCUMENT. THE APPLICANT MAY OBTAIN COPIES OF THE FOREGOING DOCUMENTS, WHICH SHALL BE MADE AVAILABLE AT THE OFFICES OF THE ISSUER AND THE UNDERWRITERS AS INDICATED IN THE OFFER SUPPLEMENT, THE TRUSTEE, AND THE ISSUER THROUGHOUT THE OFFER PERIOD DURING REGULAR BUSINESS HOURS.
