

Exhibit D
Application to Tender Offer Shares

APPLICATION TO TENDER SHARES OF PEPSI-COLA PRODUCTS PHILIPPINES, INC.

<p>This application must be prepared in triplicate and completed in all parts:</p> <p>Copies to:</p> <ol style="list-style-type: none"> 1. Bidder 2. Tender Offer Agent 3. Applicant <p>Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in the Tender Offer Report.</p>	<p>This form (the Application) is made on the terms and conditions as set out in the Terms and Conditions of the Tender Offer attached as Annex A to the Tender Offer Report (SEC Form 19-1, including any and all of its annexes and schedules) which forms an integral part hereof. This Application is intended for shareholders of Pepsi-Cola Products Philippines, Inc. (the Company or PCPPI), who wish to tender their common shares in the capital stock of the Company (the Tendered Shares) to Lotte Chilsung Beverage Co. Ltd. (the "Bidder").</p> <p>DO NOT COMPLETE THIS APPLICATION IF YOU ARE NOT OFFERING YOUR COMMON SHARES FOR PURCHASE BY THE BIDDER.</p> <p>The Bidder has also prepared the Tender Offer Report, which was filed with the Securities and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE) on 15 September 2020 for the purpose of describing the Tender Offer in detail. Each shareholder is advised to read and understand the provisions of the Tender Offer Report and the terms and conditions stated therein and in this Application prior to making any decision. Inquiries and requests for assistance and copies of the Tender Offer Report may be directed to First Metro Securities Brokerage Corporation (the Tender Offer Agent), whose address and telephone number appear in the Terms and Conditions of the Tender Offer (Attachment 1 to this Application), which forms an integral part of this Application. This Application, together with the required attachments set forth below, must be duly accomplished and received by the Tender Offer Agent not later than 5:00 P.M. of October 13, 2020, unless otherwise extended by the Bidder with the prior approval of the SEC. The Bidder reserves the right to accept or reject this Application (in whole or in part). This Application, after being submitted, may be withdrawn in writing in accordance with the procedure set forth in the Terms and Conditions of the Tender Offer. The notice of withdrawal, to be effective, must be received by the Tender Offer Agent before 5:00 P.M. of October 13, 2020.</p>
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DO NOT PROCEED UNLESS YOU HAVE DECIDED TO TENDER YOUR SHARES TO THE BIDDER

REPRESENTATIONS AND WARRANTIES
<p>By executing this Application, I/We (the Tendering Shareholder) represents and warrants in favor of the Bidder and the Tender Offer Agent that: (a) all information contained herein and in the attached documents are true and correct and that the signatures hereon are genuine, properly authorized and obtained without use of fraud, coercion or any other vice of consent; (b) the Tendering Shareholder is the registered and absolute legal and beneficial owner of, with good and marketable titles to the Tendered Shares; (c) the Tendered Shares have been validly issued and fully paid, and are non-assessable; (d) the Tendering Shareholder has obtained all the required approvals and authorizations to enable it/him/her to transfer the Tendered Shares to the Bidders before the expiration of the Tender Offer Period and that it/he/she is not aware of any objection, adverse claim, dispute, or notice concerning its/his/her right to tender and transfer the Tender Offer Shares; (e) upon the transfer of the Tendered Shares in accordance with the Tender Offer, the Bidder will obtain full and valid legal and beneficial title to and ownership of the Tendered Shares, free and clear from any warrants, interests, options, claims, objections, disputes, liens, or other encumbrances and will be able to freely and fully exercise all rights and privileges arising from ownership of such Tendered Shares, including but not limited to the right to vote and receive dividends thereon; and (f) the tender of any or all of the Common Shares by a Tendering Shareholder and/or the purchase or transfer thereof by the Bidder in accordance with the Tender Offer does not and will not constitute a breach or other default of the Tendering Shareholder's constitutive documents (as applicable) or of any agreement or arrangement, law, order, or regulations applicable to the tendered Common Shares, the Tendering Shareholder, or to which any of the foregoing may be bound.</p> <p>The undersigned Tendering Shareholder further warrants that it/he/she has read and has relied solely upon the provisions of the Tender Offer Report, any and all documents and materials provided by the Bidder in connection therewith or in relation thereto, and the terms and conditions of the Tender Offer as stated therein, and unconditionally accepts such terms and conditions. The Tendering Shareholder understands that no person has been authorized to give information or to make any representation with respect to the Tender Offer other than those specified and made in the Tender Offer Report.</p> <p>The undersigned Tendering Shareholder hereby expressly agrees and consents to the collection and processing of its/his/her personal information with respect to information relating to or in connection with the Tender Offer, and hereby agrees and consents to the disclosure of the same for purposes of meeting the requirements of the Tender Offer, any overseas or local regulators or tax authorities, or in compliance with rules of any exchange.</p>

AUTHORIZATION												
<p>By virtue hereof, the Tendering Shareholder hereby authorizes the Tender Offer Agent to: (1) sell its/his/her Tendered Shares through the PSE; (2) to withhold and pay from the proceeds of such sale such taxes, broker's commission and other reasonable expenses that may be chargeable to its/his/her account; (3) to process, collect, use, and/or store my personal information; (4) to disclose its/his/her personal information to the Bidder (or any person acting on its behalf), any overseas or local regulators or tax authorities or in compliance with the rules of any exchange; and (5) to do or cause to be done and all such acts and things necessary or appropriate to give full effect to and implement the foregoing.</p>												
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; padding: 5px;">Tendering Shareholder's Full Name (in print)*</td> <td colspan="3" style="padding: 5px;">Tendering Shareholder's Address (Building, Street Address, District, City and Country)</td> </tr> <tr> <td style="padding: 5px;">Tendering Shareholder's Signature</td> <td style="padding: 5px;">Tel No.(s)</td> <td style="padding: 5px;">TIN/Passport</td> <td style="padding: 5px;">Nationality</td> </tr> <tr> <td style="height: 30px;"></td> <td></td> <td></td> <td></td> </tr> </table>	Tendering Shareholder's Full Name (in print)*	Tendering Shareholder's Address (Building, Street Address, District, City and Country)			Tendering Shareholder's Signature	Tel No.(s)	TIN/Passport	Nationality				
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Tendering Shareholder's Signature	Tel No.(s)	TIN/Passport	Nationality									

* This

Application shall be accomplished by the registered holder of the Tendered Shares or its/his/her duly authorized attorney-in-fact (for shareholders with stock certificates) or by the broker with whom the Tendered Shares are maintained (for shareholders without stock certificates).

APPLICATION TO TENDER								
<p>The undersigned registered shareholder of PEPSI-COLA PRODUCTS PHILIPPINES, INC. ("PCPPI") or the undersigned Participating Broker handling PCPPI Common Shares on behalf of the beneficial owner of such PCPPI Common Shares and acting in accordance with and within the instructions of said beneficial owner, as the case may be (in either case, the Applicant), hereby applies to sell _____ PCPPI Common Shares (the Tendered Shares) for the price stated below.</p> <p>If covered by stock certificates, please fill up and attach separate sheet if needed:</p>								
<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 25%; padding: 5px;">PCPPI Stock Certificate No.(s)</th> <th style="width: 25%; padding: 5px;">No. of Tendered Shares Represented by Each Certificate*</th> <th style="width: 25%; padding: 5px;">No. of Tendered Shares</th> <th style="width: 25%; padding: 5px;">Price</th> </tr> <tr> <td style="height: 40px;"></td> <td></td> <td></td> <td style="padding: 5px;">The purchase price is PHP1.95 for each share and will be payable in cash (Philippine Pesos) subject to the Terms and Conditions of the Tender Offer.</td> </tr> </table>	PCPPI Stock Certificate No.(s)	No. of Tendered Shares Represented by Each Certificate*	No. of Tendered Shares	Price				The purchase price is PHP1.95 for each share and will be payable in cash (Philippine Pesos) subject to the Terms and Conditions of the Tender Offer.
PCPPI Stock Certificate No.(s)	No. of Tendered Shares Represented by Each Certificate*	No. of Tendered Shares	Price					
			The purchase price is PHP1.95 for each share and will be payable in cash (Philippine Pesos) subject to the Terms and Conditions of the Tender Offer.					

TOTAL			PHP
ACKNOWLEDGEMENT			
Tender Offer Agent's Certification		Acceptance	
We received this Application, with all the required attachments below, at _____ a.m./p.m. on _____.		This Application is hereby accepted for _____ common shares of PCPPI, subject to the terms and conditions set forth herein.	
Tender Offer Agent's Authorized Signatory		Bidder's Authorized Signatory	

REQUIRED ATTACHMENT TO THIS APPLICATION
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A valid tender of the Common Shares shall be made by accomplishing and delivering this Application, which, along with the following attachments (applicable to scrip or certificated shareholders only), must be received by the Tender Offer Agent not later than **5:00 P.M.** of October 13, 2020.

1. Duly endorsed original stock certificates of **PEPSI-COLA PRODUCTS PHILIPPINES, INC.** (in blank) issued in the name of the Tendering Shareholder and validated by the Stock Transfer Agent of the Company.

Tendering Shareholders whose shares are lodged with the Philippine Depository Trust Corporation (**PDTC**) who wish to offer all or a portion of their Tender Offer Shares for sale to the Bidder should instruct their brokers (**Participating Brokers**) to accomplish and submit, on their behalf, the duly accomplished Application, together with all the requirements as stated herein, to the Tender Offer Agent at its address as stated herein, and instruct their Participating Broker to electronically transfer their Common Shares to the Tender Offer Agent for receipt by the Tender Offer Agent prior to **5:00 P.M.** of October 13, 2020. The Participating Broker is required to comply with the Instructions to Brokers attached to this Application as Attachment 6 hereof.

Delivery of each required document in relation to the Tender Offer to the Tender Offer Agent shall be deemed made only upon actual receipt thereof by the Tender Offer Agent. The Bidder reserves the right to require presentation or submission of any additional documents for the purpose of, among others, enabling the Bidder to determine from any Tendering Shareholder (or any person acting on its behalf, including any Participating Broker) the validity, eligibility, and acceptability of any Common Shares in the Company tendered pursuant to the Tender Offer.

For individual shareholders:

- (i) Photocopies of two (2) valid identification cards containing the Applicant's photograph and specimen signature (*i.e.*, driver's license, tax identification card, Social Security System/Government Service Insurance System identification card, or passport).
- (ii) Two (2) duly accomplished specimen signature cards containing the specimen signature of the Applicant and verified by the Applicant's broker or by an officer of the bank at which the Applicant maintains an account (the signature card must specify the name of the broker and the broker's signatory or the name of the bank and the bank's signatory, as the case may be). A copy of at least one valid ID of the bank's signatory is also required.
- (iii) For shareholders acting through an attorney-in-fact, a duly notarized Irrevocable Power of Attorney (in substantially the form attached to this Application). For married individuals who are Philippine citizens, their respective spouses must sign the space provided in the Irrevocable Power of Attorney to indicate the marital consent to the sale of their PCPPI common shares.

For corporate shareholders:

- (i) Notarized Board Resolution (in substantially the form of the Secretary's Certificate attached to this Application) authorizing the sale of its PCPPI common shares, designating signatories for the purpose and indicating the specimen signatures of those signatories.
- (ii) Copy of the SEC Registration or equivalent constitutive document certified as a true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.
- (iii) Copies of the latest Articles of Incorporation or By-laws of the Applicant or equivalent constitutive documents certified as true copies of the original by the Corporate Secretary or equivalent person having official custody of company records.
- (iv) Two (2) duly accomplished specimen signature cards containing the specimen signature of the Applicant's designated authorized signatories and verified by the Applicant's Corporate Secretary or equivalent person having official custody of company records.
- (v) Copy of the latest General Information Sheet (GIS) filed with the SEC and certified as a true copy of the original by the Corporate Secretary or equivalent persons having official custody of company records.

For Partnership:

- (i) Copy of SEC Registration or equivalent constitutive document certified as true copy of the original by the Partnership Secretary or equivalent person having official custody of the partnership records.
- (ii) Copy of the latest Articles of Partnership of the Applicant or equivalent constitutive document certified as true copy of the original by the Partnership Secretary or equivalent person having official custody of the partnership records.
- (iii) Notarized Partnership Resolution (in substantially the form of the Partners' Certificate attached to this Application) authorizing the sale of the Partnership's PCPPI common shares, designating signatories for the purpose and indicating the specimen signature of the signatories.
- (iv) two (2) Duly accomplished signature cards containing the specimen signature of the Applicant's designated authorized signatories and verified by the Applicant's Partnership Secretary or equivalent person having official custody of the partnership records.

For those with lost stock certificates:

- (i) One (1) original of a duly notarized affidavit of loss (in substantially the form of the Affidavit of Loss attached to this Application). (ii) Copy of the affidavit of loss as published in a newspaper of general circulation.
- (iii) One (1) original of the Affidavit of Publication executed by the relevant publishing entity attesting that the affidavit of loss and the details required under the Revised Corporation Code of the Philippines have been published in a newspaper of general circulation in the place where PCPPI has its principal office once a week for at least three consecutive weeks.
- (iv) Applicable surety bond in an amount of twice the closing price per share of the PCPPI shares as of the date of execution of the affidavit of loss, multiplied by the number of shares covered by each lost stock certificate, which bond shall run for a period of one year.

OTHER INFORMATION

Without prejudice to the right of the Bidder (subject to prior approval by the SEC) to extend the Tender Offer Period, should any of the business days during the period from September 16, 2020, the commencement of the Tender Offer Period, and October 13, 2020, inclusive, be officially declared as non-working

holidays after the filing of the Tender Offer Report on September 15, 2020, the period shall be extended by the number of business days corresponding to those which were declared as non-working holidays. For purposes hereof, a "business day" shall mean any day other than a Saturday, Sunday, or holiday on which banks are required to be open for business in Makati City, Philippines.

This Application, together with all other required and applicable attachments as specified above (in form and substance as prescribed herein), must be received by First Metro Securities Brokerage Corporation (the "Tender Offer Agent") not later than 5:00 P.M. of October 13, 2020 at the 18F PSBank Center, 777 Paseo de Roxas cor. Sedeño St., Makati City (Contact Persons: Ronald Emmanuel A. Co - Head – Operations, (02) 8859-0672; rco@firstmetrosec.com.ph; Christine U. Chan - Head – Customer Management Dept., (02) 8859-0688; cchan@firstmetrosec.com.ph; Josephine O. So - Head - Securities Settlements, (02) 8859-0628; joguing@firstmetrosec.com.ph. Applications received after the end of the Tender Offer Period shall be rejected unless the Tender Offer Period is extended by the Bidder, upon prior approval by the SEC. Applications that are not properly completed, or lack any of the required attachments will also be rejected. If the Tender Offer Agent is unable to verify the signature on the Application or the endorsement of the relevant stock certificates, the Tender Offer Agent will also reject the Application.

Tendering Shareholders who hold stock certificates should submit within the Tender Offer Period their duly endorsed stock certificates and this duly accomplished Application together with abovementioned requirements to the Tender Offer Agent **not later than 5:00 P.M. of October 13, 2020 at the 18F PSBank Center, 777 Paseo de Roxas cor. Sedeño St., Makati City (Contact Persons: Ronald Emmanuel A. Co - Head – Operations, (02) 8859-0672; Christine U. Chan - Head – Customer Management Dept., (02) 8859-0688; Josephine O. So - Head - Securities Settlements, (02) 8859-0628.**

Scripless Shareholders should likewise submit within the Tender Offer Period this duly accomplished Application and should cause and instruct their brokers to electronically transfer their Tender Offer Shares to the Tender Offer Agent for receipt by the Tender Offer Agent prior to **5:00 P.M. of October 13, 2020.**

The shares tendered may be withdrawn by the relevant Tendering Shareholder any time during the Tender Offer Period, but only up to **5:00 P.M. of October 13, 2020**, by submitting a written request for the withdrawal of the relevant Tendered Shares to the Tender Offer Agent, together with a copy of the Tendering Shareholder's Copy of the Application issued by the Tender Offer Agent. For a withdrawal to be effective the written notice of withdrawal must be timely received by the Tender Offer Agent at the address set forth herein and must be delivered in accordance with the procedure and conditions set forth in the Tender Offer Report.

All the Tendered Shares shall be purchased by the Bidder (subject to prior approval by the PSE) by way of block sale through the facilities of the PSE on or around October 26, 2020 (the **Cross Date**), unless the Tender Offer Period is extended with the prior approval of the SEC. In this case, the block sale for the Tender Offer Shares (subject to approval of the PSE) will be within 10 business days after the end of the extended Tender Offer Period. Any change in the Cross Date shall be announced by the Bidder in the following newspapers of general circulation in the Philippines: The Manila Times and BusinessMirror.

The Tender Offer Shares shall be settled on the Cross Date (the "Settlement Date"), subject to any extension of the Tender Offer Period with the approval of the SEC. All accepted Applications shall be settled only in the Philippines. The Tender Offer Agent will act as agent for the Tendering Shareholders for the purpose of receiving the check payments from the Bidder and transmitting the check payments to such Tendering Shareholders. The check payments to be issued to Tendering Shareholders shall be made available by the Tender Offer Agent for pick-up by the Tendering Shareholders starting on Settlement Date at its offices. When collecting payment, the Tendering Shareholders shall present the "Applicant's Copy" of the Application as well as proper government identification (i.e., driver's license, tax identification card, Social Security Services/Government Services and Insurance System card, or passport). Duly authorized representatives shall be required to present an authorization letter from the Tendering Shareholders. Tendering beneficial owners of Tender Offer Shares are advised to consult with their custodian, fiduciaries, or other similar agents to the manner by which they may collect payment from such agents. In any event, no payment shall be made without the TO Agent having timely received the duly accomplished Application, the stock certificates evidencing the Tender Offer Shares and other documents required herein. Any payment not collected within thirty (30) business days from the Cross Date shall be dispatched via registered mail, to the address of the Tendering Shareholder indicated in the Application, at the risk of the Tendering Shareholders.

Payments for the Tender Offer Shares that have been accepted and purchased by the Bidder shall be made available by the Tender Offer Agent to: (i) each selling broker which delivered the scripless shares of its tendering clients, the Scripless Shareholders; or (ii) the Tendering Shareholders that have delivered certificated shares directly to the Tender Offer Agent. Checks shall be available for pick-up at the Tender Offer Agent's office beginning the Settlement Date up to thirty (30) days thereafter at the following address:

First Metro Securities Brokerage Corporation
18F PSBank Center 777 Paseo de Roxas cor. Sedeño St.
Makati City

Any payment not collected from the Tender Offer Agent within thirty (30) calendar days from the abovementioned date shall be dispatched, via registered mail, to the last recorded address of the Tendering Shareholder at the Tendering Shareholder's risk.

For inquiries on the Tender Offer, please contact any of the following personnel of **First Metro Securities Brokerage Corporation**:

Ronald Emmanuel A. Co
Head - Operations
(02) 8859-0672
Email: rco@firstmetrosec.com.ph

Christine U. Chan
Head – Customer Management Dept.
(02) 8859-0688
Email: cchan@firstmetrosec.com.ph

Josephine O. So
Head - Securities Settlements
(02) 8859-0628
Email: joguing@firstmetrosec.com.ph

Securities Settlement Unit
Email: all-operations-ccss@firstmetrosec.com.ph

For inquiries on the number of shares and stock certificates, please contact PCPPI's Stock and Transfer Agent.

Stock Transfer Service Incorporated
Address: 6784, Unit D 34/F Rufino Pacific Tower, Ayala Avenue, Makati
Tel. No.: 8403-2410/8403-2412
Fax No.: 8403-2412