

APPLICATION TO PURCHASE



Offer of Del Monte Pacific Limited
of US Dollar-Denominated Perpetual Series A-1 Preference Shares
with Par Value of US\$1.00 per share
at an Offer Price of US\$10.00 per share

Underwriter's / Selling Agent's Control #: _____

1 st Copy	Stock Transfer Agent
2 nd Copy	Underwriter/Selling Agents
3 rd Copy	Applicant

This is an application (the "Application") to purchase and subscribe to the perpetual, cumulative, non-voting, non-participating and non-convertible Dollar-Denominated Series A-1 Preference Shares (the "Offer Shares") of Del Monte Pacific Limited ("DMPL" or the "Company"). This Application, together with the signature card, payment, and all required attachments, must be received by the Receiving Agent or an underwriter appointed in connection with the offer of the Offer Shares (the "Underwriter" or "Underwriters") not later than 12 p.m. on 28 March 2017. Applications received thereafter will be rejected. This Application is irrevocable and, once duly accomplished and submitted, may not be withdrawn by the Applicant. The Company, through the Underwriters, shall have the unrestricted and unqualified right to accept or reject this Application. Applications improperly or incompletely accomplished may be rejected. In case of oversubscription, the Company, together with the Underwriters, reserves the right to allocate the Offer Shares available to the Applicants in a manner deemed appropriate. Applicants are advised to read the final Prospectus together with the Offer Supplement (the final Prospectus and the Offer Supplement collectively, the "Prospectus") before subscribing to and/or purchasing the Offer Shares. Copies of the Prospectus are available through any of the Underwriters listed in the Prospectus, any Eligible Broker (i.e., Selling Agent), the PSE and the main and extension offices of the Securities and Exchange Commission ("SEC"). Capitalized terms used herein shall have the meanings ascribed to them in the Prospectus and the Offer Supplement. Applicants may also obtain copies of the Prospectus and Offer Supplement at www.delmontepacific.com.

Name of Applicant: (Last, First, M.I / Business Name)*		Type of Investor: <input type="checkbox"/> Individual <input type="checkbox"/> Corporate (For corporate or other juridical entities, please check one)	
Nationality:		<input type="checkbox"/> Partnership or other Juridical Entity <input type="checkbox"/> Corporation under the laws of _____ <input type="checkbox"/> Trust Company / Trust Fund / Trust Department <input type="checkbox"/> Bank <input type="checkbox"/> Investment House <input type="checkbox"/> Insurance Company <input type="checkbox"/> Incorporated Mutual Fund <input type="checkbox"/> Others _____	
1. Are you a US Resident or US Person?	Yes <input type="checkbox"/> No <input type="checkbox"/>	<div style="border: 1px dashed black; padding: 5px; width: fit-content;"> Global Intermediary Identification Number (For FATCA registered institutions) </div>	
2. Are you a US Citizen?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
3. Do you hold a US Permanent Resident Card (Green Card)?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
4. Did you stay in the US for a total of 183 days or more in the last thirty-six (36) months? If yes, please state the reason.	<input type="checkbox"/> Yes <input type="checkbox"/> No		
5. For corporate investors, are any of your shareholders owning more than 10% of the shares in the company a US Resident, US Person or US Citizen?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
I/We hereby irrevocably subscribe to the following number of Offer Shares, subject to the terms and conditions set out in the Prospectus:			
Amount of Offer Shares Applied For		Number of Offer Shares	
_____		_____	
Number of Offer Shares must be for a minimum of one hundred (100) Offer Shares, and thereafter, in multiples of ten (10) Offer Shares. The subscription and / or purchase of the Offer Shares shall become effective only upon the actual listing of the Offer Shares on the PSE, and upon the obligations of the Underwriters under the Underwriting Agreement becoming unconditional and not being suspended, terminated or cancelled, on or before the Listing Date, in accordance with the provision of the said agreement.			
Total Purchase Price (Number of Offer Shares x Offer Price per Share): U.S.\$ _____		Mode of refund of the purchase price (less any applicable bank charges) in case of rejection of the application: <input type="checkbox"/> Credit to the BDO Unibank, Inc. FCDU Account of Eligible Broker: _____ with FCDU Account No. _____ <input type="checkbox"/> Course through Underwriter: _____ (i.e., refund will be claimed from the above-named underwriter) <input type="checkbox"/> Credit to the FCDU Account of Applicant named above with FCDU Account No. _____ <input type="checkbox"/> Issuance of Dollar Demand Draft in favor of the Applicant named above for delivery to: <input type="checkbox"/> Eligible Broker: _____ <input type="checkbox"/> Underwriter: _____	
Mode of Payment for the Offer Shares: <input type="checkbox"/> PDDTS to Receiving Agent's or Underwriter's BDO Account Date of remittance: _____ <input type="checkbox"/> Same bank credit to the Receiving Agent's or Underwriter's BDO Account Date of credit: _____ Important: Proof of remittance through PDDTS or same bank credit should be submitted together with this Application.		Important: Bank charges in connection with any of the modes above may be deducted from the amount for refund.	
Permanent Address:*		Present Mailing Address (if different from Permanent Address):*	
Telephone Number/s:		Email Address (Please fill-in only if you specifically consent to e-mail communications. Provisions on Communications under the Terms & Conditions of this Application and in will apply):	
Fax Number/s:			
Primary Contact Person (if other than Applicant):		Relationship to Applicant:	
Date of Birth / Incorporation (mm/dd/yyyy):*		Place of Birth / Incorporation:*	
Nationality:*		Tax Identification Number:*	
Nature of Work or Business:*		Name of Employer/ Business:*	
Sources of income:*		Statement, Notices & Correspondence Delivery Mode: <input type="checkbox"/> Send to email address indicated above <input type="checkbox"/> Delivery via courier (Metro Manila area only) or registered mail to mailing address indicated above.	
If a Corporation, please fill up Additional Required Information: (Please use additional sheets if necessary):			
Name of Parent Company, if Any:		Name of Stockholders Owning at Least 2% of the Authorized Capital Stock:*	
Names of Directors:*			

* Required to be filled up under Republic Act No. 9160, Republic Act No. 9194 and 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.

FORM, TITLE AND REGISTRATION OF THE OFFER SHARES

The Offer Shares shall be issued in scripless form and lodged with the Philippine Depository & Trust Corporation ("PDTCT") as Depository Agent through Eligible Brokers (defined below) nominated by the Applicants. An Applicant should indicate below the name of the Eligible Broker for the trading of the Offer Shares. THE ISSUANCE OF THE OFFER SHARES SHALL BE SUBJECT TO CERTAIN CONDITIONS PRESCRIBED HEREIN, WITHOUT PREJUDICE TO THE RIGHT OF THE COMPANY THROUGH THE UNDERWRITERS TO REJECT OR SCALE DOWN EACH APPLICATION.

Under the Rules on Dollar Denominated Securities ("PSE DDS Rules") promulgated by the PSE, only PSE Trading Participants that are operationally ready as certified by the PSE, and compliant with the requirements under the PSE DDS Rules are considered as eligible to trade the Offer Shares ("Eligible Brokers"). For this Offer, the only Eligible Brokers are:

- (1) BDO SECURITIES CORPORATION
- (2) ARMSTRONG SECURITIES, INC., and
- (3) Any Trading Participant that becomes an Eligible Broker at any time during the Offer Period.

Name of PSE Trading Participant Nominated by the Applicant: _____

TO BE COMPLETED BY PSE TRADING PARTICIPANT (WHICH SHOULD BE AN ELIGIBLE BROKER)

We confirm that we are an Eligible Broker and that the Applicant(s) named in this Application is our *bona fide* client. We confirm that we have provided PDTCT the details of an FCDU account that we maintain with BDO Unibank, Inc., the Settlement Bank, where all dividends due on the Preference Shares registered in our name (on behalf of the Applicant) will be credited (the "TP's FCDU Dividend Account"). For the avoidance of doubt, we understand that an FCDU account maintained with other banks (i.e., other than BDO Unibank, Inc.) is not eligible to be designated as a TP's FCDU Dividend Account, unless such other banks are eventually appointed as one of the Settlement Banks for the Preference Shares. We understand that, if the nominated TP's FCDU Dividend Account is already closed, or if for any reason the amount sought to be transferred by PDTCT cannot be credited to the nominated TP's FCDU Dividend Account, the dividends will remain with PDTCT until we are able to open another TP's FCDU Dividend Account or arrange for the crediting of the dividend to such TP's FCDU Dividend Account. We confirm that we will hold the Company, the Underwriters, BDO Unibank, Inc. - Trust and Investments Group and PDTCT free and harmless from any delay in the receipt by our client of the dividends arising from the Preference Shares by virtue of the foregoing. We confirm that we are aware of and understand the relevant discussions under the Prospectus on the subscription, trading and settlement process of the Offer Shares, and the dividend payment process, among other matters, and we acknowledge that these processes are different from the standard processes for peso denominated securities.

Name of the PSE Trading Participant _____ Authorized Signatory(ies) _____ PDTCT Code / PDTCT FCDU Sub-Account Code: _____

Upon listing of the Offer Shares, Applicants, through their nominated Eligible Brokers, may request BDO Unibank, Inc. - Trust and Investments Groups ("BDO Trust"), to issue stock certificates evidencing their holdings of Offer Shares. Any expense to be incurred in relation to such registration or issuance shall be for the account of the requesting Applicant.

In executing this application, the Applicant gives his/her/its consent to the disclosure of his/her/its name to the SEC if said information is requested by the SEC in the course of a possible violation of the Securities Regulation Code, its implementing rules and regulations, and other orders and issuances of the SEC, examination, official inquiry or as part of surveillance procedure, and/or in compliance with pertinent laws.

In executing this Application, the Applicant represents and warrants, under penalty of law, that all information contained herein and the required attachments are true and correct and that the signatures thereon are genuine, properly authorized, and obtained without use of fraud, coercion or any other vice of consent. The Applicant agrees to immediately notify the Company and the Stock Transfer Agent, either directly or through the relevant Underwriter or Selling Agents, if anything occurs which renders or may render untrue or incorrect in any respect any of the information given herein or any of its representations or warranties. The Applicant understands that the Underwriters, the Selling Agents, the Stock Transfer Agent, and the Dividend Paying Agent and the Company will rely solely on its representations and warranties set forth herein including, without limitation, its declaration of its tax status, in processing payments due to it under the Offer Shares. The Applicant agrees to indemnify and hold the Underwriters, the Selling Agent, the Stock Transfer Agent, the Dividend Paying Agent, and the Company free and harmless against any and all claims, actions, suits, damages, and liabilities resulting from any misrepresentation contained herein or any reliance on the confirmations contained herein. The Applicant likewise authorizes the Stock Transfer Agent 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 Underwriter or Selling Agent regarding the Applicant's account/s with the said Underwriter or Selling Agent. By giving authority to the Stock Transfer Agent, any of the Underwriters and Selling Agents to disclose information regarding the Applicant's account, and by signing this application, the Applicant hereby waives its right to privacy of information or confidentiality that may exist by law or by contract, solely and exclusively for the limited purpose of enabling the Stock Transfer Agent to update the information contained herein, and authorizes the Stock Transfer Agent to collect, process, and retain such information that are required to enable the Stock Transfer Agent to carry out its duties. The Applicant warrants that the Applicant (or its authorized signatory) has read and understood the Terms and Conditions of the Offer under the Prospectus (including, for the avoidance of doubt, the Offer Supplement) and the terms and conditions stated in this Application as well as the Registry Rules of the Stock Transfer Agent (see terms and conditions below) and unconditionally accepts the same. The Applicant further agrees that completion of this Application constitutes an instruction and authority from the Applicant to the Company and/or any of the Underwriter or Selling Agents to execute any application form or other documents and generally to do all such other things and acts as the Company, and/or an Underwriter or Selling Agent may consider necessary or desirable to effect registration of the Offer Shares in the name of the Applicant.

APPLICANT'S FULL NAME/NAME(S) OF AUTHORIZED SIGNATORY/IES (IN PRINT): _____

APPLICANT'S SIGNATURE(S): _____

**NOT TO BE FILLED UP BY APPLICANT
ACKNOWLEDGEMENT AND ACCEPTANCE**

Underwriter's Certification/Endorsement:

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

We hereby warrant that:

- (a) The necessary know-your-client process was conducted on the Applicant pursuant to the Anti-Money Laundering Act and the amendments thereto ("AMLA") as well as its implementing rules and regulations ("IRR") and our own internal policies;
- (b) The identity of the Applicant was duly established pursuant to the AMLA and its IRR;
- (c) To the best of the undersigned's knowledge, all information provided to the Company and the Stock Transfer Agent regarding the Applicant are 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 Company and the Stock Transfer Agent to determine the eligibility of the Applicant have been duly obtained; and
- (e) The Applicant's signature contained herein is genuine and authentic and was executed freely and voluntarily.

Total Number of Offer Shares: _____

Total Purchase Price: _____

Amount of Refund, if any: _____

Application accepted by: _____

Name of Underwriter / Selling Agent: _____

Signature of Underwriter / Selling Agent: _____

Date: _____

TERMS AND CONDITIONS AND CERTAIN RELEVANT INFORMATION CONCERNING THE OFFER OF THE OFFER SHARES

Unless otherwise expressly stated or the context requires otherwise, all terms used herein shall have the meanings ascribed to them in the final Prospectus and the final Offer Supplement (collectively, the "Prospectus"), including, without limitation, the terms and conditions set out under the "Terms of this Offer" and "Description of the Series A Preference Shares". The information set forth below is an incomplete summary of certain terms of the Offer and the Offer Shares and are qualified by such terms and conditions found in the Prospectus in every respect. Applicants wishing to purchase the Offer Shares should read the Prospectus and the terms and conditions described therein and this Application Form. No person has been authorized to give any information or to make any representations other than those contained in the Prospectus and, if given or made, such information or representations must not be relied upon as having been authorized by the Company or the Issue Manager.

SHELF REGISTRATION. The Company has filed with the Securities and Exchange Commission of the Philippines ("SEC") an application for the shelf-registration and continuous offer and sale of up to 36,000,000 cumulative, non-voting, non-participating, non-convertible U.S. Dollar-denominated Preference Shares (such shares, the "Offer Shares") with a par value of US\$1.00 per Preference Shares (the "Series A Preference Shares"), which will be issued in tranches for a period of three (3) years from the effectivity of the registration statement (the "Shelf Period"). The SEC is expected to issue an Order of Registration and Permit to Sell.

THIS OFFER. The size of the initial offer, which is set to commence on 22 March 2017 and end on 28 March 2017, will consist of 15,000,000 Offer Shares, and in the event of an oversubscription, the Underwriters, with the consent of the Company, reserve the right to increase the size of the initial offer by up to 10,000,000 Offer Shares (the "Oversubscription Option"), and the Offer Shares pertaining to such option, the "Oversubscription Option Shares"), for an aggregate issue size of up to 25,000,000 Offer Shares (this offer, the "Initial Offer"). The remaining balance of 11,000,000 Offer Shares will be issued in one or more tranches within the Shelf Period. However, in case the Oversubscription Option is partly exercised or not exercised at all during the Offer Period for the Initial Offer, the Offer Shares under shelf registration will be automatically increased by such number of Oversubscription Option Shares that will not be taken up or exercised. Hence, after the Initial Offer, the remaining Offer Shares under shelf registration may potentially increase to up to 21,000,000 Offer Shares, which may be issued in tranches within the Shelf Period.

ISSUE PRICE. The Offer Shares are being offered at a price of US\$10.00 per Offer Share.

ISSUE DATE. The date of issue of the Offer Shares for the Initial Offer will be on 7 April 2017.

OFFER PERIOD. The Offer Period for the Initial Offer shall commence at 9:00 a.m. on 22 March 2017 and end at 12:00 p.m. on 28 March 2017. The Company and the Underwriters reserve the right to extend or terminate the Offer Period with the approval of the SEC and the PSE (as applicable).

MINIMUM SUBSCRIPTION. Each Application shall be for a minimum of 100 Offer Shares, and thereafter, in multiples of 10 Offer Shares. No Application for multiples of any other number of Offer Shares will be considered.

LISTING AND TRADING. The Company's application for the listing of the Offer Shares for the Initial Offer was granted conditional approval by the PSE on 6 January 2017 and final approval on 17 March 2017. The Offer Shares for the Initial Offer are expected to be listed on the PSE on 7 April 2017. Trading is expected to commence on the same date.

DIVIDENDS. Subject to the conditions described in the Prospectus (including, without limitation, the discretion of the Board of Directors of the Company to declare and pay dividends on a Dividend Payment Date, the Offer Shares shall bear cumulative non-participating cash dividends based on the Issue Price, at the Dividend Rate per annum from the Issue Date, payable on 7 October 2017 as the first dividend

payment date, and thereafter every 7 April, and 7 October of each year (each, a “**Dividend Payment Date**”), being the last day of each 6-month period (each, a “**Dividend Period**”) following the Issue Date. The dividends on the Offer Shares will be calculated on a 180/360-day basis for each Dividend Period. If the Dividend Payment Date is not a Business Day, dividends will be paid on the next succeeding Business Day, without adjustment as to the amount of dividends to be paid. A “**Business Day**” means a day other than a Saturday or Sunday on which banks in Metro Manila are generally open for normal banking business.

DIVIDEND RATE. “**Dividend Rate**” means (a) from the Issue Date up to the Step Up Date, the Initial Dividend Rate, and (b) from the Step Up Date, the higher of the Initial Dividend Rate and the Step Up Rate.

The “**Initial Dividend Rate**” is 6.625% *per annum*. The “**Step Up Rate**” is the sum of the 10-year U.S. Treasury Bond rate (prevailing as of the Step Up Date) plus Initial Spread plus margin of 2.50% *per annum*. The “**Initial Spread**” shall be 4.605% *per annum*.

DIVIDEND RATE STEP-UP. If the Offer Shares shall not have been redeemed by the Company on the fifth anniversary of the Issue Date (the “**Step Up Date**”), the Initial Dividend Rate shall be adjusted on the Step Up Date to the Step Up Rate. However, if the Initial Dividend Rate is higher than the applicable Step Up Rate, there shall be no adjustment to the Dividend Rate, and the Initial Dividend Rate shall continue to be the Dividend Rate.

OPTIONAL REDEMPTION DATE. As and if declared by its Board of Directors and subject to the requirements of applicable laws and regulations, the Company may redeem the Offer Shares in whole (not in part) without the consent of the holder(s) of such Series A Preference Shares: (a) on the fifth anniversary from the Issue Date or on any Dividend Payment Date thereafter (each, an “**Optional Redemption Date**”); or (b) at any time prior to the first Optional Redemption Date, if an Accounting Event or a Tax Event has occurred and is continuing (the “**Early Redemption Date**”).

Any redemption of the Offer Shares (other than by reason of a CoC Event which shall be governed by the provisions set out below): (i) may only occur on one of the Optional Redemption Dates or on the Early Redemption Date (without prejudice to the Change of Control provisions below); (ii) may only occur if the Company has provided the holders of the Offer Shares with not less than 30 nor more than 60 Business Days written notice of the redemption, such notice to include an explanation of the authority under which the redemption is to be made; and (iii) shall be at the redemption price equal to the aggregate of (1) the Issue Price and (2) any accrued and unpaid dividends in respect of such Offer Share for the period commencing from (and including) the Issue Date and ending on (but excluding) the relevant Optional Redemption Date (the “**Preference Redemption Price**”). For the avoidance of doubt, the Preference Redemption Price shall include all Dividends in Arrears (as such term is defined in the Prospectus).

The Preference Redemption Price shall be paid within 10 Business Days of the Optional Redemption Date or Early Redemption Date (upon which the redemption occurs).

An accounting event (“**Accounting Event**”) shall occur if an opinion of a recognized person authorized to provide auditing services has stated that there is more than an insubstantial risk that the funds raised through the issuance of the Offer Shares may no longer be recorded as “equity” pursuant to the International Financial Reporting Standards issued by the International Accounting Standards Board (“**IFRS**”), or such other accounting standards, or such other accounting standards which succeed IFRS, applied by the Company for drawing up its consolidated financial statements for the relevant financial year.

A tax event (“**Tax Event**”) shall occur if any payment to be made by the Company to the holders of the Offer Shares becomes subject to any new tax, which makes such payment more burdensome to the Company, as a result of changes in any applicable law, rule or regulation, or in the interpretation thereof, and such tax cannot be avoided by use of reasonable measures available to the Company.

In the event of the occurrence of a Change of Control as defined below (“**CoC Event**”), the Dividend Rate will be increased by 400 basis points commencing and including the day falling 180 days after the day on which a CoC Event has occurred.

If a CoC Event has occurred and as and if declared by its Board of Directors and subject to the requirements of applicable laws and regulations, the Company may at any time redeem the Offer Shares in whole (not in part) without the consent of the holders of such Offer Shares, at the redemption price equal to the aggregate of the (1) Issue Price, and (2) (i) any accrued and unpaid dividends computed on the applicable Dividend Rate in respect of such Preference Share for the period commencing from (and including) the Issue Date and ending on (but excluding) the redemption date, and (ii) in case the redemption is made on the 180th day after the day on which a CoC Event has occurred or at any time after the said 180th day, the additional 400 basis points commencing from (and including) the day on which a CoC Event has occurred and ending on (but excluding) the redemption date (the “**CoC Preference Redemption Price**”). For the avoidance of doubt, the CoC Preference Redemption Price shall include all Dividends in Arrears.

The CoC Preference Redemption Price shall be paid within 10 Business Days of the date upon which the redemption occurs.

Any redemption by reason of a CoC Event may only occur if the Company has provided the holders of the Series A Preference Shares with not less than 30 nor more than 60 Business Days written notice of the redemption, such notice to include an explanation of the authority under which the redemption is to be made.

Change of control (the “**CoC Event**”) shall be deemed to have occurred if any person or persons acting in concert or any third person or persons acting on behalf of such person(s) at any time acquire(s) directly or indirectly a controlling participation in the Company. For purposes of this paragraph, the word “controlling participation” means ownership of at least 51% of the total issued and outstanding voting capital stock, or the right to elect at least 51% of the total number of the members of the Board of Directors of the Company.

ELIGIBLE INVESTORS. The Offer Shares may be owned or subscribed to by any person, partnership, association, corporation, trust account, fund or entity regardless of nationality. In addition, under certain circumstances, the Issuer may reject an application or reduce the number of Offer Shares applied for subscription or purchase. Law may restrict subscription to the Offer Shares in certain jurisdictions. Foreign investors interested in subscribing for or purchasing the Offer Shares should inform themselves of the applicable legal requirements under the laws and regulations of the countries of their nationality, residence or domicile, and as to any relevant tax or foreign exchange control laws and regulations affecting them personally. Foreign investors, both corporate and individual, shall warrant that their purchase of the Offer Shares will not violate the laws of their jurisdiction and that they are allowed to acquire, purchase and hold the Offer Shares.

Investors are required to give their consent to the disclosure of their names to the SEC if said information is requested by the SEC in the course of a possible violation of the SRC, SRC Rules and other orders and issuances of the SEC, examination, official inquiry or as part of surveillance procedure, and/or in compliance with pertinent laws.

PROCEDURE FOR APPLICATION. Application to Purchase for the subscription of Offer Shares may be obtained from any of the Underwriters or Selling Agents. All applications shall be evidenced by the Application Form, duly executed in each case by an authorized signatory of the Applicant and accompanied by two completed signature cards, the corresponding payment for the Offer Shares covered by the Application to Purchase and all other required documents (“**Application**”). The duly executed Application to Purchase and required documents should be submitted to the Underwriters or Selling Agents on or prior to the set deadlines for submission of Applications to Underwriters and Selling Agents, respectively.

PAYMENT TERMS. The purchase price for the Offer Shares must be paid in full in U.S. dollars (free and clear of and without any deduction for or on account of any bank charges or other costs and expenses) upon submission of the duly completed and signed Application Form and signature cards together with the requisite attachments.

Payment for the Offer Shares being subscribed for shall be either through (1) remittance through the Philippine Domestic Dollar Transfer System (“PDDTS”), or (2) same bank transfer, in same day U.S. Dollar funds, to the bank account of the Receiving Agent or the relevant Underwriter receiving the Application (the “Underwriter’s Account”).

The Company has appointed BDO Unibank, Inc. - Trust and Investments Group as the Receiving Agent for purposes of the Initial Offer.

The full purchase price for the Offer Shares subscribed for by an Applicant should be credited to, or otherwise should already be available in, the Receiving Agent’s account or the relevant Underwriter’s account in readily withdrawable funds no later than the applicable deadline. All bank charges (including, without limitation, the PDDTS-remittance related charges to be collected by the remitting bank, any intermediate bank and BDO Unibank, Inc. (“BDO”) as the receiving bank) shall be for the account of the Applicant. For this purpose, the Applicant shall ensure that the amount to be remitted to the Receiving Agent’s or the relevant Underwriter’s account shall be increased or grossed up for any bank charges as may be collected by the remitting bank, the receiving bank or any intermediate bank, as will result in the receipt by the Receiving Agent or the relevant Underwriter of the amount that is equivalent to the full purchase price of the Offer Shares subscribed for by such Applicant.

Receipt by the Receiving Agent or the relevant Underwriter of an amount less than the full purchase price of the Offer Shares subscribed for by an Applicant (whether because the deduction was a result of bank charges collected or for any other reason), or receipt by the Receiving Agent or the relevant Underwriter of the purchase price beyond the cut-off time indicated above, may be a ground for rejection of the Application.

Proof of remittance or credit to the Receiving Agent’s Account or, as applicable, the Underwriter’s account of an amount equivalent to the full purchase price of the Offer Shares subscribed for shall be submitted together with the Application.

ACCEPTANCE/REJECTION OF APPLICATIONS. The actual number of Offer Shares that an Applicant will be allowed to subscribe to is subject to the confirmation of the Underwriters. The Company reserves the right to accept or reject, in whole or in part, or to reduce any Application due to any grounds specified in the Underwriting Agreement. Applications which were unpaid or where payments were insufficient and those that do not comply with the terms of the Offer shall be rejected. Likewise, receipt by the Receiving Agent or an Underwriter of an amount less than the full purchase price of the Offer Shares subscribed for by an Applicant (whether because the deduction was a result of bank charges collected or for any other reason), or receipt by the Receiving Agent or an Underwriter of the purchase price beyond the cut-off time indicated above, may be a ground for rejection of the Application.

Moreover, any acceptance or receipt of payment pursuant to the Application does not constitute approval or acceptance by the Company of the Application.

An Application, when accepted, shall constitute an agreement between the Applicant and the Company for the subscription to the Offer Shares at the time, in the manner and subject to terms and conditions set forth in the Application to Purchase and those described in the Prospectus. Notwithstanding the acceptance of any Application by the Company, the actual subscription by the Applicant for the Offer Shares will become effective only upon listing of the Offer Shares on the PSE and upon the obligations of the Underwriters under the Underwriting Agreement becoming unconditional and not being suspended, terminated or cancelled, on or before the Listing Date, in accordance with the provision of the said agreement. If such conditions have not been fulfilled on or before the periods provided above, all payments will be returned to the Applicants without interest.

REFUNDS FOR REJECTED APPLICATIONS. In the event that the number of Offer Shares to be allotted to an Applicant, as confirmed by an Underwriter, is less than the number covered by its Application, or if an Application is wholly or partially rejected by the Company, then the Company, through the Receiving Agent or the Underwriter through which the Applicant filed the Application, shall refund, without interest, within five (5) business days from the end of the Offer Period, all or the portion of the payment corresponding to the number of Offer Shares wholly or partially rejected.

For purposes of refunds for rejection of Applications, an Applicant shall indicate in the Application to Purchase the manner by which any refund shall be made by choosing any one of the options listed therein.

All bank charges in relation to any of the modes of refund indicated above shall be for the account of the Applicant, and for this purpose, the amount to be refunded may be reduced by the amount of such bank charges such that the amount that the Applicant will eventually receive by way of refund will be less than the amount it remitted during the application process. However, if the reason for the rejection is due to over-subscription of the Offer, all bank charges in relation to any of the modes of refund indicated above shall be for the account of the Issuer.

Refunds to be made through the Underwriter or the Selling Agent/TP with whom the Applicant has filed the Application, or through the issuance of a dollar demand draft, shall be at the Applicant’s risk.

Rejected Applications to Purchase shall be made available for pick-up at the office of the Receiving Agent or the relevant Underwriter to which an applicant has filed an Application.

TAXATION. The holders of the Offer Shares shall be responsible for declaring the amount they received as dividend in their respective income tax returns and paying the applicable taxes, as applicable.

REGISTRATION AND LODGEMENT OF SHARES. The Offer Shares will be lodged with PDTC as Depository Agent at least two trading days prior to Listing Date through Trading Participants nominated by the Applicants. The nominated Trading Participants must be Eligible Brokers. Depository-related functions and activities, including the use of Name on Central Depository, shall be governed by existing rules and regulations of PDTC.

After Listing Date, holders of Offer Shares (the “Shareholders”) may request to receive share certificates evidencing such Shareholder’s investment in the Offer Shares through his/her nominated Eligible Brokers. Any expense that will be incurred in relation to such issuance shall be for the account of the requesting Shareholder. The shareholder, when it requests for the upliftment of the Preference Shares it owns, shall immediately notify in writing the BDO Trust in its capacity as the Dividend Paying Agent, no later than the record date of the next Dividend Payment Date, of the details of the FCDU account in the name of such shareholder into which all dividends payable on such Preference Shares shall be credited or remitted (the “Shareholder’s Dividend Account”).

LIQUIDATION RIGHTS. In the event of any liquidation, dissolution or winding up (whether voluntarily or involuntarily), the holders of the Offer Shares at the time outstanding will be entitled to receive, in U.S. dollars, out of the Company’s assets available for distribution to shareholders, together with other holders of any of the Company’s shares ranking, as regards repayment of capital in the aforesaid events, *pari passu* with the Offer Shares and before any distribution of assets is made to holders of any class of the Company’s shares ranking after the Offer Shares as regards repayment of capital in the aforesaid events, an amount equal to the Issue Price, plus an amount equal to any dividends declared but unpaid in respect of the previous Dividend Period to (including) the date of commencement of the Company’s liquidation, dissolution or winding up.

SELLING AND TRANSFER RESTRICTIONS. Initial placement of the Offer Shares and subsequent transfers of interests in the Offer Shares shall be subject to normal Philippine selling restrictions for listed securities as may prevail from time to time and the additional requirements under the PSE DDS Rules for the trading and settlement of the Offer Shares.

FEES. The Applicant understands and agrees that any transaction on the Offer Shares which utilizes other services of BDO Trust and/or any service provider, as the case may be, may be subject to such fees and charges for which the Applicant or its counterparty may be accountable. A copy of the schedule of such fees is available from the appropriate service provider.

OBLIGATIONS LIMITED. The duties and obligations of the Underwriters shall be determined solely by the express provisions of this Application to Purchase and the Underwriters shall not be liable except for the performance of its duties and obligations specifically set forth herein. The Underwriters make no representation or warranty nor assumes any obligation and shall be subject to no obligation or liability whatsoever under this Application to Purchase to the Applicant or any other person, except that the Underwriters agree to perform such obligations and duties as are specifically set forth and undertaken by it herein without gross negligence or willful misconduct. No implied covenants or obligations shall be read into this Application to Purchase against the Underwriters. The Underwriters make no representation or warranty regarding the Company.

INDEMNITY CLAUSE. Each Applicant agrees to indemnify and hold the Company and the Underwriters, their subsidiaries, affiliates, directors, officers and stockholders free and harmless from any and all losses, claims, damages, liabilities and expenses, or actions with respect thereto, arising out of or by virtue of any breach or alleged breach of the Applicant's representations, warranties or covenants, or any other matter related to the Offer. This indemnity undertaking of each Applicant shall survive and remain in full force and effect notwithstanding completion of the Offer and the complete performance of the other terms and conditions of the Application.

GOVERNING LAW. The Offer Shares will be issued pursuant to the laws of the British Virgin Islands.

REQUIRED ATTACHMENTS TO THIS APPLICATION

IF THE APPLICANT IS A CORPORATION, PARTNERSHIP OR TRUST ACCOUNT:

- (a) a certified true copy of the Applicant's latest articles of incorporation and by-laws and other constitutive documents, each as amended to date, duly certified by the Applicant's corporate secretary (or equivalent officer);
- (b) a certified true copy of the Applicant's SEC certificate of registration, duly certified by the corporate secretary (or equivalent officer);
- (c) a duly executed and notarized corporate secretary's certificate setting forth the resolution of the Applicant's board of directors or equivalent body authorizing (i) the purchase and subscription of the Offer Shares indicated in the Application and (ii) the designated signatories for the purpose, including their respective specimen signatures;
- (d) two (2) specimen signature cards fully completed and signed by the Applicant's authorized signatory/ies, and certified by the Applicant's corporate secretary (or equivalent officer); and
- (e) copy of two (2) valid government-issued identification cards of the Applicant's authorized signatory/ies, certified as a true copy by the Selling Agent or Underwriter that forwarded the Application

Foreign corporate and institutional Applicants who qualify as eligible investors, in addition to the documents listed above as applicable, are required to submit in quadruplicate, a representation and warranty stating that their Application will not violate the laws of their jurisdictions of incorporation or organization, and that they are allowed to acquire, purchase and hold the Offer Shares.

IF THE APPLICANT IS A NATURAL PERSON:

- (a) two (2) duly accomplished signature cards containing the specimen signatures of the Applicant, validated / signed by the Underwriter's or the Selling Agent's authorized signatory/ies, whose authority/ies and specimen signatures have been submitted to BDO Trust in its capacity as the Stock Transfer Agent;
- (b) copy of two (2) valid government-issued identification cards of the Applicant certified as a true copy by, the Selling Agent or Underwriter that forwarded the Application; and
- (c) such other documents as may be reasonably required by the Selling Agent or Underwriter(s) in implementation of its internal policies regarding "knowing your customer" and anti-money laundering.

IDENTIFICATION DOCUMENTS SHALL CONSIST OF:

Any two of the following valid identification documents ("ID") bearing a recent photo, and which is not expired: Passport, Driver's License, Professional Regulation Commission (PRC) ID, National Bureau of Investigation (NBI) Clearance, Police Clearance, Postal ID, Voter's ID, Barangay Certification, Government Service Insurance System (GSIS) e-Card, Social Security System (SSS) Card, Senior Citizen Card, Overseas Workers Welfare Administration (OWWA) ID, OFW ID, Seaman's Book, Alien Certification of Registration/Immigrant Certificate of Registration, Government Office and GOCC ID, e.g. Armed Forces of the Philippines (AFP ID), Home Development Mutual Fund (HDMF ID), National Council for the Welfare of Disabled Persons (NCWDP) Certification, Department of Social Welfare and Development (DSWD) 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 Insurance Commission (IC), 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.)