

APPLICATION TO SUBSCRIBE AND PURCHASE



CIRTEK HOLDINGS PHILIPPINES CORPORATION
Offer of One Entitlement Right with One Bonus Detachable Warrant
for every 1.68 Common Shares
at the Offer Price of ₱5.50 for every Entitlement Right

Underwriter's Control #: _____

1 st Copy	Receiving Agent
2 nd Copy	Underwriter
3 rd Copy	Applicant
4 th Copy	Issuer

This is an application (the "Application") to subscribe to the Common Shares (the "Entitlement Rights") of CIRTEK HOLDINGS PHILIPPINES CORPORATION (the "Issuer" or the "Company"). Each subscription of the Entitlement Rights shall have bonus detachable warrants (the "Bonus Detachable Warrants") at the ratio of one Bonus Detachable Warrant for each one Entitlement Right subscribed. Each Bonus Detachable Warrant shall have one underlying common share (the "Underlying Share"). This Application, together with the full payment and all required attachments, must be received by Philippine National Bank acting through its Trust Banking Group (the "Receiving Agent") no later than 12:00 p.m. (Manila time) on 22 July 2021. Applications received thereafter will be rejected. Applications improperly or incompletely accomplished may be rejected. The Issuer may reject any Application which (as reasonably determined by the Issuer) fails to comply with the requirements and terms and conditions of the Rights Offer. Capitalized terms used herein shall have the meanings ascribed to them in the prospectus dated 28 June 2021 filed by the Issuer with The Philippine Stock Exchange, Inc. ("PSE"), as may be amended or supplemented (the "Prospectus").

In case the aggregate number of unsubscribed Entitlement Rights (the "Additional Entitlement Rights") after the mandatory first round is less than the aggregate number of Additional Entitlement Rights so subscribed for, the Issuer reserves the right to allocate the subscriptions to the Additional Entitlement Rights available to the subscribers. Such allocation shall be made in the absolute discretion of the Issuer taking into account various factors including each applicant's original shareholding in the Company as of the Record Date (as defined herein) relative to the original shareholding of all other applicants for Additional Entitlement Rights as of such Record Date, provided that no applicant for Additional Entitlement Rights shall be allocated more Additional Entitlement Rights than the number for which such applicant has applied for.

Applicants are advised to read the Prospectus before subscribing to the Entitlement Rights. Copies of the Prospectus are available at the Issuer's website (<https://cirktekholdings.com/storage/app/media/TECH%20-%20Final%20Prospectus%20for%20Stock%20Rights%20Offering%20with%20Detachable%20Warrants.pdf>) and on the PSE Edge portal at edge.pse.com.ph.

This Application, once duly received by the Receiving Agent together with the submission of the corresponding payment and other requirements, shall be irrevocable and no longer cancellable or modifiable by the Applicant and, once duly accepted by the Issuer, shall constitute a binding subscription agreement between the Issuer and the Applicant for the subscription of the Entitlement Rights to be issued and taken from the proposed increase in the Authorized Capital Stock ("ACS") of the Issuer to be filed with the Securities and Exchange Commission ("SEC" or "Commission") promptly after the end of the Rights Offer Period and subject to (a) the conditions set forth herein; (b) the Issuer's receipt of the appropriate payment from the Applicant; (c) the successful listing of the Offer Shares with the PSE, (d) Camerton, Inc., the principal shareholder of the Issuer, having subscribed to all the remaining unsubscribed Entitlement Rights after the mandatory second round, and (e) upon the underwriting and purchase obligations of PNB Capital and Investment Corporation and Abacus Capital & Investment Corp. (the "Underwriters") becoming unconditional and not being suspended, terminated or cancelled, on or before such listing.

Note: In the event that the SEC does not approve the application for amendment in the Issuer's amended articles of incorporation and Increase in the ACS of the Issuer and the Offer Shares are not listed on the PSE within 30 business days from the end of the offer period, the Issuer shall refund each subscriber the full payment of the subscription (without interest), in accordance with the procedures indicated in the applicable provisions of the Prospectus and this Application.

THIS DOCUMENT IS NOT FOR DISTRIBUTION IN JURISDICTIONS WHERE IT IS NOT PERMISSIBLE TO DO SO. THE ENTITLEMENT RIGHTS HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933 OR THE SECURITIES LAWS OF ANY JURISDICTION. ACCORDINGLY, THE ENTITLEMENT RIGHTS MAY NOT BE OFFERED, SOLD, PLEDGED, TAKEN UP, RESOLD, RENOUNCED, TRANSFERRED, OR DELIVERED, DIRECTLY OR INDIRECTLY, INTO OR WITHIN ANY JURISDICTIONS ABSENT REGISTRATION OR QUALIFICATION UNDER THE RESPECTIVE SECURITIES LAWS OF THOSE JURISDICTIONS, OR EXEMPTION FROM THE REGISTRATION OR QUALIFICATION REQUIREMENTS UNDER APPLICABLE RULES OF THOSE JURISDICTIONS. THERE IS NO INTENTION TO REGISTER ANY PORTION OF THE ENTITLEMENT RIGHTS OR ANY SECURITIES DESCRIBED HEREIN IN THE UNITED STATES OR TO CONDUCT A PUBLIC OFFER OF SECURITIES IN THE UNITED STATES. INVESTORS SHOULD READ THE PROSPECTUS TO INFORM THEMSELVES OF THE RESTRICTIONS ON OFFERS AND SALES OF THE ENTITLEMENT RIGHTS. EACH FOREIGN SHAREHOLDER IS URGED TO CONSULT HIS/HER/ITS INDEPENDENT PROFESSIONAL ADVISER REGARDING THE CONSEQUENCES OF PARTICIPATING IN THE RIGHTS OFFER AND TO DETERMINE ELIGIBILITY TO SUBSCRIBE TO THE ENTITLEMENT RIGHTS.

APPLICATION

I/We, undersigned (the "Applicant"), being a stockholder of record as of 7 July 2021, 5:00 p.m. (Manila time) (the "Record Date") of CIRTEK HOLDINGS PHILIPPINES CORPORATION, hereby irrevocably apply to subscribe for and purchase the following number of Entitlement Rights of CIRTEK HOLDINGS PHILIPPINES CORPORATION, subject to the terms and conditions of this Application and in the Prospectus:

NUMBER OF ENTITLEMENT RIGHTS*	SUBSCRIPTION/PURCHASE PRICE PER ENTITLEMENT RIGHTS	TOTAL SUBSCRIPTION AMOUNT (No. of Entitlement Rights x Price per Share)
Entitlement Rights:	₱5.50	₱
Additional Entitlement Rights :	₱5.50	₱

* To include both the Entitlement Shares and Additional Entitlement Rights (as such terms are defined in the Prospectus), if any. Each Entitlement Share and Additional Entitlement Right (to the extent approved by Issuer to be issued to Applicant) shall have a Bonus Detachable Warrant.

FULL NAME OF APPLICANT/AUTHORIZED SIGNATORIES (IN PRINT)	SIGNATURE OF APPLICANT/AUTHORIZED SIGNATORIES		DATE
1.	1.		
2.	2.		
ADDRESS	NATIONALITY	TELEPHONE NUMBER(S)	TAX IDENTIFICATION NUMBER

PDTC LODGEMENT

All Entitlement Rights shall be lodged with the Philippine Depository and Trust Corporation ("PDTC"). The Applicant is designating the Depository Participant for whose account the shares will be lodged with the PDTC. The Applicant must provide the information required for PDTC-lodged shares. The Entitlement Rights will be lodged by the Issuer with the PDTC on or before the Listing Date. No physical certificates will be issued until after lodgment and, subsequently, upliftment by the shareholder. Any upliftment expenses shall be for the account of the uplifting shareholder.

THE APPLICANT IS REQUIRED TO FILL OUT THE INFORMATION BELOW. THE APPLICANT'S FAILURE TO DO SO OR THE PROVISION OF INCOMPLETE OR FALSE INFORMATION AS REQUIRED HEREIN, MAY LEAD TO THE REJECTION OF THIS APPLICATION. THE ISSUER RESERVES THE RIGHT TO REJECT OR REDUCE SUCH APPLICATION.

Information required for PDTC-lodged Entitlement Rights (to be completed with the assistance of the PDTC Participant appointed by the Applicant)	We confirm that we are a PDTC Participant and that the Applicant named in this Application is our <i>bona fide</i> client.
_____ Stockbroker/PDTC Participant Firm PDTC Participant Code PDTC Account Number	_____ Signature of Authorized Signatory of Stockbroker/PDTC Participant

PAYMENT

All payments should be made by either by (a) deposit/payment made over-the-counter in any Philippine National Bank ("PNB") branches, either through cash or check deposit via the PNB Bills Payment facility in the name of "CIRTEK RIGHTS OFFER" or (b) online payment via PNB Bills Payment, with "CIRTEK RIGHTS OFFER" as the merchant through (i) PNB Internet Banking, or (ii) PNB Mobile Banking App.

Checks shall be in the form of cashier's/manager's, personal, or corporate checks drawn against a bank account with a Bangko Sentral ng Pilipinas-authorized agent bank located in Metro Manila, dated as of the date of submission of the Application to Purchase, made payable to "CIRTEK RIGHTS OFFER", crossed for "Payee's Account only", and subject to a clearing period of no more than one (1) business day. Check payments for regional clearing will not be accepted. All bank charges shall be for the account of the Eligible Shareholder. The payment for the subscription price must be received by the Issuer in full without any deduction.

Certificated shareholders located outside the Philippines and outside the United States may submit their payment through an overseas remittance to the Receiving Agent. Payments from such offshore Eligible Shareholder shall be made in full in Philippine Pesos. All remittance fees and all relative charges shall be for the account of the offshore Eligible Shareholder. The payment for the subscription price must be received by the Issuer in full without any deduction.

Failure to return this Application with the required payment and other requirements within the Rights Offer Period shall constitute conclusive evidence of waiver of subscription rights under the Offer. It is also understood that if I/we subscribe to less than my/our minimum Entitlement Rights, I/we am/are hereby waiving my/our right to subscribe to the balance.

TYPE OF PAYMENT	DRAWEE BANK/BRANCH	CHECK NO.	TOTAL AMOUNT
<input type="checkbox"/> CHECK DEPOSIT <input type="checkbox"/> CASH DEPOSIT <input type="checkbox"/> ONLINE PAYMENT <input type="checkbox"/> OVERSEAS REMITTANCE			

REPRESENTATIONS, WARRANTIES, AND AUTHORIZATION

I/We represent and warrant that all information contained herein and the attached documents are true and correct, and that the signatures thereon are genuine, properly authorized, and were obtained without use of fraud, coercion or any other vice of consent. The Applicant agrees to immediately notify the Issuer, either directly or through the Underwriters, 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 agrees to indemnify and hold the Underwriters and the Issuer free and harmless against any and all claims, actions, suits, damages, and liabilities resulting from any reliance on the confirmations contained herein.

The Applicant likewise authorizes the Underwriters, Issuer, and Receiving 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 the Depository Participant ("DP") regarding the Applicant's account/s with the said DP. By giving authority to the Underwriters, Issuer, and Receiving Agent 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 Underwriters, Issuer, and Receiving Agent to process the Application and verify and update the information contained herein from sources available to each of them. The Applicant understands and consents to any collection, processing, sharing, and/or retention of their personal, sensitive personal, or privileged information by each of the Domestic Underwriter, Issuer, and Receiving Agent disclosed to it. This waiver and grant of authority to each of the Domestic Underwriter, Issuer, and Receiving Agent may be fully relied upon by such person as having been freely and unconditionally granted by the Applicant with full knowledge and understanding of his/her rights and obligations under applicable laws.

I/We warrant having read and understood and relied solely upon the provisions of the Prospectus and the terms and conditions stated within this Application, and unconditionally accept said terms and conditions. I/We agree that this Application, upon approval and acceptance by the Issuer, shall constitute a binding agreement between us. I/We understand that no person has been authorized to give information or to make any representation with respect to the Entitlement Rights other than those specified in the Prospectus. The Applicant hereby instructs and authorizes the Issuer to execute any application form or other documents and generally to do all such other things as the Issuer may consider necessary or desirable to effect the registration in the name of the Applicant of the Rights Shares applied for, or any lesser number in respect of which an Application may be accepted, in the Stock and Transfer Book of Cirtek Holdings Philippines Corporation. The Applicant undertakes to sign all documents and to do all other acts necessary to enable the Applicant to be registered as the owner of the Entitlement Rights applied for or any lesser number in respect of which the Application may be accepted, subject to the amended Articles of Incorporation and By-laws of Cirtek Holdings Philippines Corporation and the laws of the Philippines.

I/We represent and warrant that I/we am/are a stockholder, or are acting on behalf of, or for the account or benefit of, a stockholder who is: (a) located in and a resident of the Philippines or outside the United States in a jurisdiction where it is legal to participate in the Rights Offer under the securities laws of such jurisdiction; (b) not acquiring the Entitlement Rights with a view to the offer, sale, resale, transfer, delivery or distribution, directly or indirectly, of any such Entitlement Rights into the United States or any other jurisdiction where such offer or sale will violate the securities laws of such jurisdiction.

I/We understand that no action has been or will be taken to permit this offering in any jurisdiction where such action would be required for that purpose, except the Philippines. Accordingly, receipt of this application form will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, this application form must be treated as information only and should not be copied or distributed.

I/We consent to the Issuer, Underwriters, Receiving Agent, Stock Transfer Agent, and their respective duly authorized agents and representatives and service providers and any of their respective related, associated or affiliated companies (singly or collectively, the "Recipient") to collect, process, retain, share, dispose, and destroy information that are required to enable the Recipient to carry out their duties in connection with the Offer or the Offer Shares or under the relevant agreements, and information contained herein or supplied by the Applicant to the Recipient, which information shall include personal, sensitive personal, or privileged information of such Applicant (collectively, the "Information"), in accordance with the Data Privacy Act of 2012 and its Implementing Rules and Regulations.

NOT TO BE FILLED BY APPLICANT

ACKNOWLEDGMENT

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

Receiving Agent: _____

Signature of Receiving Agent : _____

If a Corporation, please fill up Additional Required Information: (Please use additional sheets if necessary):

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:

* Required to be filled up under Republic Act No. 9160, Republic Act No. 9194 and Republic Act No. 10365 and BSP Circular Nos. 251, 253, 279, 527, 564, 608, 612 and 950, and all other amendatory and implementing law, regulation, jurisprudence, notice, or order of any Philippine governmental body relating thereto.

REQUIRED ATTACHMENTS TO THIS APPLICATION

- If the Applicant is an individual, this Application must be accompanied by photocopies of any two (2) valid and unexpired government-issued IDs, such as, UMID, SSS, GSIS, Driver's License, Passport or PRC ID.
- If the Applicant is a corporation, partnership or trust account, this Application must be accompanied by a certified true copy of the Articles of Incorporation and By-Laws, or the equivalent charter documents applicable, duly certified by its Corporate Secretary or its equivalent; a certified true copy of the Certificate of Registration, issued by the relevant regulating authority in the jurisdiction where the Applicant is a resident, duly certified by its corporate secretary; a duly notarized certificate of the Applicant's corporate secretary that sets out (a) the resolutions of the Applicant's Board of Directors or equivalent body authorizing the subscription/purchase of the Entitlement Rights subject of the Application and designating signatories for the purpose; (b) the specimen signature of such designated signatories and (c) the percentage of capital stock owned by Filipinos.
- For a non-Filipino Applicant, in addition to the above documents, a certification letter representing and warranting that (a) the Applicant is not a resident in the United States and (b) the Applicant's purchase of the Entitlement Rights will not violate the laws of his/her/its jurisdiction.
- Proof of Payment (a copy of the PNB bills payment slip)
- Affidavit of Undertaking to Submit Original Copies of the Documents (the "Undertaking to Submit") within fifteen (15) calendar days from the submission of the electronic mail of the scanned copies.

TERMS AND CONDITIONS OF THE OFFER

For a summary description of the Terms of the Offer, the Applicant is advised to refer to the section entitled "Summary of the Offer" in the Prospectus.

1. **Rights Offer** – The Rights Offer consists of 249,442,472 Common Shares (the "Entitlement Rights") with bonus detachable warrants (the "Bonus Detachable Warrants") to be issued and offered by Cirtek Holdings Philippines Corporation (the "Issuer") to its existing eligible shareholders. The Offer Shares and the Common Shares underlying the Bonus Detachable Warrants ("Underlying Common Shares") shall be issued from the Issuer's increased authorized capital stock ("ACS"), subject to the approval of the Securities and Exchange Commission ("SEC") of the Issuer's Application for such increase (and for the Underlying Common Shares, upon the exercise of the Bonus Detachable Warrants). On 28 September 2020 and 27 November 2020, respectively, the Board of Directors and the stockholders of the Issuer approved the increase in the Issuer's ACS as follows: (a) the authorized common shares by Six Hundred Eighty Million Pesos (P680,000,000.00) or from Five Hundred Twenty Million Pesos (P520,000,000.00) divided into Five Hundred Twenty Million (520,000,000) Common Shares at One Peso (P1.00) per share to One Billion Two Hundred Million Pesos (P1,200,000,000.00) divided into One Billion Two Hundred Million (1,200,000,000) Common Shares at One Peso (P1.00) per share; [and (ii) authorized Preferred B Stock by One Hundred Sixty Million Pesos (P160,000,000.00) or from Two Hundred Seventy Million Pesos (P270,000,000.00) divided into Two Hundred Seventy Million (270,000,000) Preferred B Shares at One Peso (P1.00) per share to Four Hundred Thirty Million Pesos (P430,000,000.00) divided into Four Hundred Thirty Million (430,000,000) Preferred B Shares at One Peso (P1.00) per share. The Issuer has filed the standard requirements for the application for increase in ACS ("Application") with the Company Registration and Monitoring Department ("CRMD") of the SEC, except for the (a) certificate of increase of ACS; (b) the list of stockholders and their stockholdings before and after subscription to the increase in ACS; (c) the treasurer's affidavit; and (d) the independent auditor's report on the verification of cash payment on subscription to the increase, and the payment of the SEC filing fees, all of which can only be prepared, finalized, and submitted after the end of the Rights Offer Period. The CRMD has received the documents submitted by the Issuer and are currently waiting for the end of the Rights Offer Period and the above-mentioned documents to complete its evaluation of the Issuer's application. During the Rights Offer Period, the Entitlement Rights would not have been created yet; hence, proceeds of the Rights Offer, representing payments to the subscription to the Entitlement Rights, shall be deposited in an escrow account (the "Escrow Account") with the Receiving Agent no later than 4:00 p.m. two (2) banking days after the end of the Rights Offer Period. The documents that will only be available after the end of the Rights Offer Period will be filed with the SEC after the end of the Rights Offer Period. In the event that the Issuer is able to secure such SEC approval and listing on the PSE within 30 business days from the end of the offer period the proceeds will be released to the Issuer. The Offer Shares will be issued after approval by the SEC and the issuance of the Certificate of Approval of Increase in Capital Stock and Certificate of Filing of Amended Articles of Incorporation. In the event that the Application is not approved by the SEC and the listing on PSE is not completed on or before the expiration of the 30 business day period, all payments made by the subscribers for the Entitlement Rights with the pro-rata interest earned in the Escrow Account as calculated by the Escrow Agent shall be refunded to such subscriber within five (5) banking days from the expiration of the 30-business day period. Refunds shall be made by the Receiving Agent (or such party designated by the Receiving Agent) by issuing checks payable to the order of the subscribers and crossed "Payees' Account Only" for an amount corresponding to the amount paid plus the pro-rated income from the Escrow Account in accordance with their subscriptions. All checks shall be made available for pick-up by the subscriber concerned at the office of the Receiving Agent at 3rd Floor, Trust Banking Group, PNB Financial Center, Pres. Diosdado Macapagal Boulevard, Pasay City 1300 Metro Manila. All other taxes and costs, if any, in relation to the refund, shall be for the account of and paid by the Issuer. Capitalized terms not otherwise defined in this Application shall have the meaning ascribed to such terms in the Prospectus. In the event of conflict between the terms of this Application and the Prospectus, the terms in the Prospectus shall prevail.

2. **Eligible Shareholders** – Eligible holders of common shares of the Issuer as of the Record Date who are located within the Philippines or located in jurisdictions outside the Philippines and outside the United States where it is legal to participate in the Entitlement Rights under the securities laws of such jurisdictions. **The Offer is not being made to shareholders who are located or residents in the United States.**
3. **Rights Entitlement** – Each eligible holder of record as of Record Date is entitled to subscribe to one Entitlement Right (with one Bonus Detachable Warrant for every one Entitlement Right subscribed) for every 1.68 Common Shares held as of Record Date. The Bonus Detachable Warrant entitles the eligible holders to purchase Underlying Shares of the Company at the Exercise Price during the Exercise Period, subject to the Exercise Ratio (the “Bonus Detachable Warrants”).

No fractional Entitlement Rights shall be issued and fractional entitlements shall be rounded down to the nearest whole number of Entitlement Rights. Subscription to the Entitlement Rights in certain jurisdictions may be restricted by law. Foreign investors interested in subscribing or purchasing the Entitlement Rights should inform themselves of the applicable legal requirements under the laws and regulations of the country 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, warrant that their purchase of the Entitlement Rights will not violate the laws of their jurisdiction and that they are allowed to acquire, purchase and hold the Entitlement Rights.
4. **Offer Price** – The Offer Price of ₱5.50 per Entitlement Right.
5. **Rights Offer Period** – The Rights Offer Period shall commence at 9:00 a.m. on 12 July 2021 (Manila time) and end at 12:00 p.m. on 22 July 2021 (Manila time). The Issuer reserves the right to extend or terminate the Rights Offer Period with the approval of the SEC and the PSE.
6. **Subscription Amount** – Each Application must be for a minimum subscription of one (1) Entitlement Right.
7. **Application and Acceptance** – A duly accomplished Application in four (4) copies together with proof of payment (as set forth in “Payments” below) and required documents must be received by the Receiving Agent on or before close of the Rights Offer Period at 12:00 p.m. on 22 July 2021 (Manila Time). Multiple Applications by one Applicant will not be allowed. The Issuer reserves the right to accept or reject in whole or in part any Application. Applications where checks are dishonored upon first presentation, payment is insufficient and Applications which do not comply with the terms of the Rights Offer shall be rejected. Moreover, receipt of any payment pursuant to the Application does not mean approval or acceptance by the Issuer of the Application. An Application, once expressly accepted by the Issuer shall constitute a purchase agreement between the Issuer and the Applicant for the subscription to/purchase of the Entitlement Rights in the number approved by the Issuer at the time, in the manner, and subject to the conditions found in this Application. Each Eligible Shareholder which holds, or owns, Shares in scripless form should inquire with his respective Depository Participant (“DP”) regarding the concerned DP’s deadline for receiving confirmation of subscriptions and payments for Entitlement Rights. Certificated Shareholders who do not have an account with a DP may set up a securities account with the following:
 - Abacus Securities Corporation - by clicking through the link: start.mytrade.com.ph. Certificated shareholders should submit their duly accomplished Application to Abacus Securities Corporation together with a check payment with Abacus Securities Corporation as payee, on or before July 14, 2021.
 - PNB Securities, Inc. - by emailing pnbiscustomer@pnb.com.ph together with submission of all requirements before July 14, 2021.
8. **Additional Subscription** – If an Applicant fully subscribes to his Entitlement Rights and, subject to the availability of unsubscribed Entitlement Rights arising from the failure of other Eligible Shareholders to fully subscribe for their Entitlement Rights in the initial round of the Rights Offer, the Applicant may simultaneously apply for an additional subscription of the unsubscribed Entitlement Rights (the “Additional Entitlement Rights”). The Additional Entitlement Rights are payable in full upon submission of the Application. If the aggregate number of Additional Entitlement Rights available for subscription equals or exceeds the aggregate number of Additional Entitlement Rights so subscribed for, an Applicant will be allocated the number of Additional Entitlement Rights indicated in his Application. If the aggregate number of Additional Entitlement Rights available for subscription is less than the aggregate number of Additional Entitlement Rights so subscribed for, the available Additional Entitlement Rights will be allocated to Applicants who have applied to subscribe for such additional Rights Shares. Such allocation will be made at the discretion of the Issuer, provided that no Applicant for Additional Entitlement Rights shall be allocated more Additional Entitlement Rights than the number for which such Applicant has applied. There can be no guarantee made as to the number of Additional Entitlement Rights an Applicant may be allocated. A subscription for Additional Entitlement Rights is irrevocable on the part of the Applicant and may not be cancelled or modified by such Applicant.
9. **Payment** – The Entitlement Rights must be paid in full to designated “CIRTEK RIGHTS OFFER” settlement account upon submission of the Application. Payment must be made by either (a) deposit/payment made over-the-counter in any Philippine National Bank (“PNB”) branches, either through cash or check deposit via the PNB Bills Payment facility, or (b) online payment via PNB Bills Payment, with “CIRTEK RIGHTS OFFER” as the merchant through (a) PNB Internet Banking; or (b) PNB Mobile Banking App. Checks shall be in the form of cashier’s/manager’s, personal, or corporate checks drawn against a bank account with a Bangko Sentral ng Pilipinas-authorized agent bank located in Metro Manila, dated as of the date of submission of the Application to Purchase, made payable to “CIRTEK RIGHTS OFFER”, crossed for “Payee’s Account only”, and subject to a clearing period of no more than one (1) business day. Certificated shareholders located outside the Philippines and outside the United States may submit their payment through an overseas remittance to the Receiving Agent. Check payments for regional clearing will not be accepted. All bank charges, remittance fees and all relative charges and fees shall be for the account of the Eligible Shareholder.
10. **Issue Taxes** – All standard taxes applicable to the issuance of the Offer Shares pursuant to the Rights Offer shall be for the sole account of the Issuer.
11. **Refunds** – In the event that an Application is rejected or the number of Entitlement Rights to be received is less than the number covered by his Application, then the Issuer shall refund payment made thereon, without interest, within five (5) Banking Days from the end of the Rights Offer Period via check payable to the relevant applicant. All refund checks shall be made available for pick-up at the office of the Receiving Agent at 3rd Floor, Trust Banking Group, PNB Financial Center, Pres. Diosdado Macapagal Boulevard, Pasay City 1300 Metro Manila. Refund checks that remain unclaimed after thirty (30) days from the date such checks are made available for pick up shall be mailed at the Applicant’s risk to the address indicated in the Application.
12. **PDTC Lodgment** – All of the Entitlement Rights will be lodged with the PDTC on or before the Listing Date. The Applicant must provide the additional information required for PDTC-lodged Rights Shares.
13. **Issuance and Delivery of Stock Certificates** – The Applicant may request his/her ownership of the Entitlement Rights to be evidenced by stock certificates issued in his/her name as evidence of ownership through his/her broker only after the Entitlement Rights have been lodged and listed. The cost of the issuance of stock certificates shall be for the account of the Applicant.
14. **Listing and Trading** – The Entitlement Rights with Bonus Detachable Warrants shall be issued upon the approval and issuance of the Certificate of Approval of Increase in Capital Stock and Certificate of Filing of Amended Articles of Incorporation by the SEC. Subject to the PSE’s approval of the listing application, the Offer Shares, the Bonus Detachable Warrants, and the Underlying Common Shares are expected to be listed on the PSE on or about 16 August 2021. Trading is expected to commence on the same day as the relevant Offer Shares are listed on the PSE.
15. **Registration of Foreign Investments** – The BSP requires that investments in shares of stock funded by inward remittance of foreign currency be registered with the BSP if the foreign exchange needed to service capital repatriation of dividend remittance will be sourced from the banking system. The registration with the BSP of all foreign investment in the Entitlement Rights shall be the responsibility of the foreign investor.
16. **Representation and Warranty of Foreign Investors in the Entitlement Rights** – Applicants who are not Philippine citizens or which are corporations that are not Philippine nationals represent and warrant that their investment in the Entitlement Rights being applied for will not violate the rules of their respective jurisdiction, and that acquiring and investing in the Entitlement Rights are permitted in such jurisdiction. The Entitlement Rights have not been and will not be registered under the securities laws of any jurisdiction other than the Philippines, and may not be offered or sold in any other jurisdiction aside from the Philippines.
17. **Time Table (all dates and times specified assume Manila Time)**

Start of Offer	9:00 a.m. on 12 July 2021
Deadline for Submission of Applications	12:00 p.m. on 22 July 2021
End of the Offer Period	12:00 p.m. on 22 July 2021
Listing Date and Commencement of Trading of the Common Shares on PSE	16 August 2021
18. **Commitment to Purchase by the Underwriters** – The Underwriters shall act as the underwriters, on a firm commitment basis in accordance with the Underwriting Agreement, with respect to the Rights Offer. As such they shall purchase, or procure qualified institutional buyers in the Philippines to purchase, a portion of the unsubscribed Entitlement Rights after the mandatory second round of the Rights Offer, in order to ensure that the Entitlement Rights covered by the Offer are fully subscribed. In connection with this, Camerton, Inc., has committed and undertaken to the Underwriters pursuant to an undertaking to subscribe that it will subscribe, not just to its Entitlement Shares in the initial round and its pro rata entitlement to Additional Entitlement Rights in the mandatory second round, but also any remaining unsubscribed Entitlement Rights after the mandatory second round of the Rights Offer. To the extent that any Entitlement Rights remain unsubscribed in the Rights Offer and such Entitlement Rights are not taken up by Camerton after the mandatory second round, such Entitlement Rights, subject to certain conditions, will be taken up by the Underwriters who shall procure purchasers in the Philippines, or failing which, shall purchase the unsubscribed Entitlement Rights as set out in the Prospectus.
19. **Bonus Detachable Warrants.** – The Bonus Detachable Warrants shall be issued free of charge and shall be issued as part of the subscription to the Entitlement Rights. Detachable warrants which may be sold or transferred by the Warrant holder separate from, and independent of the Entitlement Rights. The Bonus Detachable Warrants may be exercised at the price of ₱5.50 per share, as may be adjusted in accordance with Exercise Price Adjustments. While the Bonus Detachable Warrants shall be issued free of charge, the Warrant holder is required to tender the full amount of the Exercise Price during the Exercise Period in order to exercise the rights under the Warrant. The Bonus Detachable Warrants are exercisable during business hours within the first two (2) trading days of each month beginning on the 12th month until the 36th month from Issue Date. The expiry date of the Bonus Detachable Warrants shall be the day immediately after the last day of the Exercise Period. Any right to purchase shares which have not been exercised during the Exercise Period shall lapse and the Bonus Detachable Warrants shall cease to be valid for any purpose whatsoever. Bonus Detachable Warrants shall automatically be delisted upon the lapse of the Exercise Period, subject to PSE rules.