

## **PROCEDURES AND IMPLEMENTING GUIDELINES FOR THE STOCK RIGHTS OFFERING OF CIRTEK HOLDINGS PHILIPPINES CORPORATION**

*These Procedures and Implementing Guidelines supplement and do not amend, supersede, or revoke, and must be read in conjunction with the Terms and Conditions of the Application to Subscribe (the "Application"), and the Prospectus of Cirtek Holdings Philippines Corporation prepared in relation to the Stock Rights Offering of Common Shares with Bonus Detachable Warrants to be distributed during the Offer. In case of a conflict between these Procedures and Implementing Guidelines and the Prospectus, the terms of the Prospectus shall prevail. All requirements stated in the Application to Subscribe must be complied with. All capitalized terms used have the same meanings ascribed to them in the Prospectus, unless otherwise defined herein.*

Cirtek Holdings Philippines Corporation (the "Company" or "Cirtek") is conducting a rights offer (the "Rights Offer") totaling 249,442,472 Common Shares (the "Entitlement Rights") with bonus detachable warrants ("Bonus Detachable Warrants") from 9:00 a.m. on 12 July 2021 to 12:00 p.m., Manila time, on 22 July 2021 (the "Rights Offer Period") to existing common shareholders of the Company as of 7 July 2021 at 5:00 p.m. (the "Record Date") who are: (i) located within the Philippines; or (ii) located in jurisdictions outside the Philippines and outside the United States where it is legal to participate in the Rights Offer under the securities laws of such jurisdictions (the "Eligible Shareholders"). The: (i) Entitlement Rights; and (ii) the Common Shares underlying the Bonus Detachable Warrants ("Underlying Common Shares") upon the exercise of such Bonus Detachable Warrants, shall be issued from the Company's increased authorized capital stock ("ACS"), subject to the approval of the Securities and Exchange Commission ("SEC") of the Company's Application for such increase.

On 28 September 2020 and 27 November 2020, respectively, the Board of Directors and the shareholders of the Company approved the increase in the Company's ACS as follows: (i) the authorized common shares by Six Hundred Eighty Million Pesos (₱680,000,000.00) or from Five Hundred Twenty Million Pesos (₱520,000,000.00) divided into Five Hundred Twenty Million (520,000,000) Common Shares at One Peso (₱1.00) per share to One Billion Two Hundred Million Pesos (₱1,200,000,000.00) divided into One Billion Two Hundred Million (1,200,000,000) Common Shares at One Peso (₱1.00) per share; and (ii) authorized Preferred B Stock by One Hundred Sixty Million Pesos (₱160,000,000.00) or from Two Hundred Seventy Million Pesos (₱270,000,000.00) divided into Two Hundred Seventy Million (270,000,000) Preferred B Shares at One Peso (Php1.00) per share to Four Hundred Thirty Million Pesos (₱430,000,000.00) divided into Four Hundred Thirty Million (430,000,000) Preferred B Shares at One Peso (₱1.00) per share. The Board of Directors and the Shareholders re-approved the resolutions approving the increase in the Issuer's ACS on 26 May 2021, and 28 May 2021, respectively. The Company has preliminarily submitted the standard requirements for the application for increase in ACS ("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 shareholders 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 Rights Offer Period. The CRMD has received the documents submitted by the Company and are currently waiting for the end of the Rights Offer Period and the above-mentioned documents to complete its evaluation of the Company's application. During the Rights Offer Period, the Entitlement Rights (and the Underlying Common Shares) would not have

been created yet; hence, proceeds of the 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 Offer Period. The application for amendment of the Company's amended articles of incorporation and the creation of additional Common Shares has been submitted to the SEC for evaluation, except for certain documents that will only be available after the end of the Rights Offer Period. In the event that the Issuer is able to secure such SEC approval and the listing on The Philippine Stock Exchange, Inc. (the "PSE") on or before the lapse of 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 the approval of the SEC and the issuance of the Certificate of Approval of Increase in Capital Stock and Certificate of Filing of Amended Articles of Incorporation and PSE's approval of the Issuer's listing application. In the event that the ACS Application is not approved by the SEC and the listing of the Offer Shares on the PSE is not completed within 30 business days from the end of the offer period, all payments made by the applicants 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 applicant within five (5) banking days from the end of such 30 business day period. Refunds shall be made by Philippine National Bank acting through its Trust Banking Group (the "Receiving Agent") (or such party designated by the Receiving Agent) by issuing checks payable to the order of the applicants 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 Applications. All refund checks shall be made available for pick-up by the applicant concerned at the office of the Receiving Agent at 3<sup>rd</sup> Floor, Trust Banking Group, PNB Financial Center, Pres. Diosdado Macapagal Boulevard, Pasay City 1300 Metro Manila. Refund checks that remain unclaimed after 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. All other taxes and costs, if any, in relation to the refund, shall be for the account of and paid by the Issuer.

The Offer Shares are expected to be listed and traded on the Main Board of the PSE on 16 August 2021.

**The Rights Offer is not being made to shareholders who are located or resident in the United States or any jurisdiction where applicable laws render such offer unlawful.**

Each Eligible Shareholder is entitled to subscribe to One Entitlement Rights for every 1.68 Common Share(s) held as of 7 July 2021 (the "Record Date") at the Offer price of from ₱5.50 per share. The Offer Price is computed based on the volume-weighted average price ("VWAP") of the Offering Company's Common Shares on The Philippine Stock Exchange Inc. for each of the 60 trading days immediately prior to (and excluding) the Pricing Date, subject to a discount of 8.7%. Each subscription to the Entitlement Rights shall entitle the Eligible Shareholder to Bonus Detachable Warrants at the rate of one Bonus Detachable Warrant for each one Entitlement Right subscribed. Each Bonus Detachable Warrant shall have one Underlying Common Share.

Each Application must be for a minimum of One (1) Entitlement Right.

## **Rights Entitlement**

Each Eligible Shareholder is entitled to subscribe to One Entitlement Right with One Bonus Detachable Warrant for every 1.68 Common Shares (the "Entitlement Rights") held as of the Record Date at the Offer price of ₱5.50 per share.

Fractions of Entitlement Rights will not be allotted to existing shareholders and fractional entitlements will be rounded down to the nearest whole number of Entitlement Rights. Such fractions will be aggregated and sold for the benefit of the Company.

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 countries of their nationality, residence, or domicile, and as to any relevant tax or foreign exchange control laws or regulations affecting them personally. Foreign investors, both corporate and individual, must 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.

The offer process in relation to the Entitlement Rights shall also be known as the first round of the Rights Offer.

### **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 the other Eligible Shareholders to fully subscribe to 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 to subscribe (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 Entitlement Rights and such allocation shall be made in the absolute discretion of the Company taking into account various factors including each applicant's original shareholding in the Company as of the Record Date 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. There can be no guarantee as to whether any Additional Subscription to Entitlement Rights may be allocated to an Eligible Shareholder. A subscription for Additional Entitlement Rights is irrevocable on the part of the applicant and may not be canceled or modified by such applicant.

The offer process in relation to the Additional Entitlement Rights shall also be known as the second round of the Rights Offer.

### **Procedure for Application**

All applications shall be evidenced by an Application to Subscribe, duly executed by an authorized signatory of the applicant and the corresponding payment for the Entitlement Rights (Entitlement Rights and Additional Entitlement Rights) and all other required documents. The duly executed Application and required documents should be submitted during the Rights Offer Period to the Receiving Agent at its offices at 3<sup>rd</sup> Floor, Trust Banking Group, PNB Financial Center, Pres. Diosdado Macapagal Boulevard, Pasay City 1300 Metro Manila Philippines. Eligible Shareholders of certificated shares that are located outside the Philippines and the United States may initially submit the Application and other documents to the Receiving Agent by email and/or courier on or before the end

of the Rights Offer Period with the original copies delivered via courier within fifteen (15) calendar days from the submission of the soft copies. The original documents shall immediately follow via courier for delivery to the Receiving Agent.

If the applicant is an eligible individual shareholder, the applicant must submit:

- a duly-accomplished Application;
- a photocopy of two valid and unexpired Philippine Government-issued identification, such as a passport, driver's license, UMID, SSS, GSIS or PRC ID;
- copy of PNB bills payment slip; and
- if submitting the Application and other documents through email, an Affidavit of Undertaking to Submit Original Copies of the Documents (the "Undertaking to Submit"), attached as Annex "B", within fifteen (15) calendar days from the submission of the electronic mail of the scanned copies.

If the applicant is a corporation, partnership, or trust account, the applicant must submit:

- a duly-accomplished Application executed by the authorized signatory of the applicant and accompanied by two (2) complete signature cards, which should be authenticated by the corporate secretary or equivalent corporate officer (or managing partner in the case of a partnership);
- a certified true copy of the Articles of Incorporation and By-Laws of the applicant, or the equivalent charter documents applicable for such institutional applicant, duly certified by its Corporate Secretary or its equivalent;
- a certified true copy of the Certificate of Registration of the applicant, 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 (or certificate of the managing partner in case of partnership) that sets out: (i) 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 signatory(ies) for the purpose; (ii) the specimen signature(s) of such designated signatory(ies); and (iii) and certifying to the percentage of the Applicant's capital or capital stock held by Philippine nationals;
- a copy of the PNB bills payment slip; and
- if submitting the Application and other documents through email, an Undertaking to Submit, attached as Annex "B", within fifteen (15) calendar days from the submission of the electronic mail of the scanned copies.

If the applicant is not located in the Philippines, (individual shareholder or corporation, partnership or trust account), by accomplishing the Application, the applicant represents and warrants that the applicant is not a resident in the United States and the applicant's purchase of the Entitlement Rights will not violate the laws of their resident jurisdiction.

Applications must be received by the Receiving Agent not later than 12:00 pm (noon) (Manila time) on 22 July 2021, the last day of the Rights Offer Period. Applications received thereafter or without the required documents will be rejected. Applications shall be considered irrevocable upon submission to the Receiving Agent and shall be subject to the terms and conditions of the Rights Offer as stated in this Prospectus and in the Application.

## **Payment Terms**

Upon submission of an Application, the subscriptions applied for must be paid in full through the following available payment options:

1. Over-the-counter *via* PNB Bills Payment in the name of “CIRTEK RIGHTS OFFER” at any operating PNB branch through the following payment types:
  - i. Cash; or
  - ii. Personal, corporate, or manager’s/cashier’s check drawn against an account with a BSP authorized bank at any of its branches located in Metro Manila.

Only checks with clearing periods of no more than one (1) banking day shall be accepted. All checks should be made payable to “CIRTEK RIGHTS OFFER” crossed “Payee’s Account Only” and dated the same date as the Application.

Deadline for check payments is at 11:00 a.m. on 22 July 2021, while the deadline for cash payments is at 12:00 p.m. on 22 July 2021.

For a list of operating and closed PNB branches, please visit: <https://www.pnb.com.ph>.

2. Online payment *via* PNB Bills Payment, with “CIRTEK Rights Offer” as the merchant through the following online payment channels:
  - i. PNB Internet Banking; or
  - ii. PNB Mobile Banking App.

For online payments *via* PNB Internet Banking and PNB Mobile Banking App, shareholder must enroll “CIRTEK Rights Offer” as a merchant in their PNB accounts. Enrolment of merchants can only be done through the PNB online platform. Only shareholder with valid PNB bank accounts may pay through the PNB Internet Banking and PNB Mobile Banking App platforms.

Deadline for online payments *via* PNB Internet Banking or PNB Mobile Banking App is at 12:00 p.m. on 22 July 2021.

Each shareholder is responsible in ensuring that the payment details provided upon payment are correct. **The Shareholder Account/Reference Number should be indicated in the deposit/payment slip for over-the-counter payments or in the “Reference Number” field for online payments. Note that the Shareholder Account/Reference Number will come from the Banco de Oro Unibank, Inc. - Trust Banking Group (the “Stock Transfer Agent”). The “Reference Number” field containing the Shareholder Account/Reference Number should be in the form of “Shareholder Account/Reference Number plus one (1) additional zero” at the end. Total number of digits for the Shareholder Account/Reference Number should be twenty (20) digits (i.e., please include additional zeroes (0) at the end if needed to complete the 20 digits).**

## **Acceptance/Rejection of Applications**

The Company has the absolute discretion to accept or reject all or a portion of any Application under the terms and conditions of the Rights Offer. The actual number of Entitlement Rights to which any applicant may be entitled is subject to the confirmation of the Company. Applications where checks are dishonored upon first presentment, payment is insufficient, and/or Applications, together with the other required documents, which do not comply with the terms of the Rights Offer shall be rejected. Moreover, payment received upon submission of an 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 Entitlement Rights at the time, in the manner and subject to terms and conditions set forth in the Application and those described in the Prospectus. Notwithstanding the acceptance of any Application by the Company, the actual subscription and/or purchase by an applicant of the Entitlement Rights will become effective only 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 and listing of the Offer Shares and Bonus Detachable Warrants and Underlying Shares on the PSE.

## **Refunds for Rejected Applications**

In the event that the number of Entitlement Rights to be received by an applicant is less than the number covered by its Application, or if an Application is wholly or partially rejected by the Company, then the Company shall refund via check payment, without interest, within five (5) banking days from the end of the Rights Offer Period, all, or a portion of the payment corresponding to the number of Entitlement Rights wholly or partially rejected. Such refund check shall be made available for pick-up at the office of the Receiving Agent at 3rd Floor, PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Philippines. Refund checks that remain unclaimed after 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.

## **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.

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 during the Exercise Period. While the Bonus Detachable Warrants shall be issued free of charge, the Warrantholder 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.

Detachable warrants may be sold or transferred by the Warrantholder separate from, and independent of the Entitlement Rights.

Subject to the provisions of the Warrant Instrument, and compliance with rules and

regulations applicable to the issuance of Bonus Detachable Warrants, a Warrantholder may exercise his/her right to purchase shares in the Company during 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.

For the exercise of a Bonus Detachable Warrant, the Warrantholder shall withdraw his/her Bonus Detachable Warrant from the PDTC system pursuant to the procedure of upliftment issued by the PDTC. The PCD Nominee shall then transfer back to the Warrantholder legal title to the Bonus Detachable Warrants lodged with the PDTC by surrendering the Jumbo Certificate of the PCD Nominee to the Warrants Registrar. The Warrants Registrar shall then issue a new Warrant Certificate in the name of the Warrantholder and a new Jumbo Certificate of the PCD Nominee for the unexercised balance of the lodged Bonus Detachable Warrants. The costs and expenses for the upliftment shall be for the sole account of the Warrantholder.

In order for the Warrantholder to exercise the rights under the Warrant, the Warrantholder is required, subject to compliance with applicable laws and regulations, to complete, sign and deliver an Application to purchase form, surrender and endorse the Warrant Certificate and tender the full Exercise Price to the Warrant Registrar. The Company will open an account with BDO Unibank, Inc. for the payment of the Exercise Price. The Stock Transfer Agent will only receive Proof of Payment of the Exercise Price. The exercise of the right under the Warrant shall be deemed completed upon the surrender and endorsement of the Warrant Certificate as provided above and the payment of the full amount of the Exercise Price. If payment is effected by check, or by means other than cash, then payment shall be deemed complete upon actual receipt of the funds by the Company.

All expenses for the issuance of the Warrant Shares in the name of the Warrantholders who exercised the right under the Bonus Detachable Warrants, such as but not limited to, documentary stamp taxes and other fees and charges shall be for the sole account of the Company.

### **Principal Shareholder Undertaking to Subscribe**

Camerton, Inc. ("Camerton" or the "Principal Shareholder"), which beneficially owned 29.10% of the Company's Common Shares as of 30 April 2021, has executed an undertaking to subscribe in favor of the Joint Issue Managers and Lead Underwriters, pursuant to which the Principal Shareholder has agreed to subscribe to its Entitlement Rights in the initial round of the Rights Offer and to subscribe to the Additional Entitlement Rights in the mandatory second round of the Rights Offer under the same terms and conditions as any other Eligible Shareholder. The Principal Shareholder's subscriptions in the Rights Offer shall have no preference over the subscriptions of any other Eligible Shareholders. In addition, the Principal Shareholder will also subscribe for any remaining Entitlement Rights unsubscribed after the mandatory second round of the Rights Offer, to ensure that the Entitlement Rights under the Rights Offer are fully subscribed.

## **Rights Offer Firm Underwriting and the Institutional Offer**

PNB Capital and Investment Corporation and Abacus Capital & Investment Corporation (the "Joint Issue Managers and Lead Underwriters") will firmly underwrite the Rights Offer in accordance with the underwriting agreement (the "Underwriting Agreement") entered into with the Company. To the extent that any Additional Entitlement Rights remain unsubscribed and are not taken up by the Principal Shareholder after the mandatory second round pursuant to its undertaking to subscribe, such Entitlement Rights, subject to certain conditions, will be taken up by the Joint Issue Managers and Lead Underwriters who shall procure purchasers in the Philippines who are qualified buyers as defined under the SRC, or failing which, shall purchase the unsubscribed Entitlement Rights (the "Institutional Offer Shares"). The Rights Offer and the Institutional Offer are collectively referred to as the "Offer", and such shares the "Offer Shares."

All Eligible Shareholders as of the Record Date will be notified of the Rights Offer and their respective Entitlement Rights. The Application will be attached to the Notice to All Stockholders which applicants need to complete and submit to the Receiving Agent, beginning at 9:00 a.m. on 12 July 2021 and no later than 12:00 p.m., Manila time, on 22 July 2021.

Eligible Shareholders may also obtain a copy of the Prospectus during the Rights Offer Period from the Cirtek website at:

<https://cirtekholdings.com/storage/app/media/TECH%20-%20Final%20Prospectus%20for%20Stock%20Rights%20Offering%20with%20Detachable%20Warrants.pdf>.

A hyperlink to the Prospectus and the Application is also available at the PSE Edge portal at [edge.pse.com.ph](http://edge.pse.com.ph).

### **Procedure for the Payment of Subscriptions during the Rights Offer Period**

#### **A. For Immobilized Holdings (Lodged Shares)**

1. Eligible Shareholders shall advise their Depository Participants ("DP") of their intention to subscribe and DPs shall follow the usual procedure for rights offerings where take-up of rights is done through the Philippine Depository and Trust Corporation ("PDTC") System. Check payments from DPs representing full payment of the total subscription price must be received by the PDTC on or before 11:00 a.m., Manila time, on 20 July 2021. DPs may also pay via Real Time Gross Settlement ("RTGS") on or before 11:00 a.m. Manila time of 20 July 2021.

2. PDTC shall accomplish and submit the Application (one for Filipino and one for non-Filipino applicants) reflecting all the Entitlement Rights taken up by the DPs as well as the additional shares requested relative to the Additional Subscription together with the proof of payment representing full payment of the subscription price to the office of the Receiving Agent on or before 12:00 p.m., Manila time, on 22 July 2021. PDTC shall also provide the Stock Transfer Agent with a list of subscribing DPs with the corresponding number of Entitlement Rights availed and Additional Entitlement Rights applied for purposes of computing the final allocation for Additional Entitlement Rights.

3. The Stock Transfer Agent shall release to PDTC a Registry Confirmation Advice for the Rights Shares in favor of PCD Nominee Corporation ("PCD Nominee").

4. PDTC, upon receipt of the Registry Confirmation Advice from the Stock Transfer Agent, will confirm the Entitlement Rights to the securities accounts of the DPs three (3) days prior to the Listing Date, which is expected to be on 12 August 2021 and credit the same on Listing Date, which is expected to be on 16 August 2021.

## **B. For Certificated Shareholders**

1. Certificated Eligible Shareholders shall accomplish the Application and designate a DP. All shareholders must designate a DP whose depository account will be credited with the applicants' subscription to the Entitlement Rights on Listing Date. Such designation of a DP is a requirement in order to avail of the Offer. The authorized signatory of the designated DP must affix his/her signature and indicate the DP's broker ID code and the PDTC account number in the Application to signify conformity. The authorized signatory(ies) of the designated DP must also affix his/her signature(s) in the "Signature Verified" portion of the Specimen Signature Card of the certificated Eligible Shareholder.

The applicant must then submit his/her duly accomplished Application to the Receiving Agent, together with the required supporting documents and copy of the PNB Bills Payment covering the full amount of the subscription price.

The check should be made payable to "Cirtek Rights Offer" covering 100% of the subscription price. The said check should also be crossed "For Payee's Account Only" and should be deposited by the applicant to the PNB Bills Payment in the name of "CIRTEK Rights Offer".

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 this link: [start.mytrade.com.ph](http://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; or
- **PNB Securities, Inc.** by emailing [pnbasicustomer@pnb.com.ph](mailto:pnbasicustomer@pnb.com.ph) together with submission of all requirements before July 14, 2021.

Alternatively, Offshore Eligible Shareholders may submit their duly accomplished Applications and the other required documents directly to the Receiving Agent by sending an electronic copy of the Application and the other required documents with an Undertaking to Submit the original copies fifteen (15) calendar days from the submission of the soft copies, through electronic mail to e-mail address: [cirteksro@pnb.com.ph](mailto:cirteksro@pnb.com.ph) not later than 12:00 p.m., Manila time, on 22 July 2021. The original documents shall immediately follow via courier for delivery to the Receiving Agent.

2. Payments from Offshore Eligible Shareholders shall be made in full (without deduction for relative fees which are for account of the Applicant and for separate settlement by the Applicant), in Philippine Pesos, via wire transfer to the Receiving Agent's bank account by sending a request for bank details to [cirteksro@pnb.com.ph](mailto:cirteksro@pnb.com.ph) with the following details:

- Subject: RTGS bank details
- Name of Shareholder
- Stockholder Account/Reference Number
- Contact Number

Remittance fees and all corresponding charges shall be for the account of the Offshore Eligible Shareholder. The remittance amount shall cover the full payment, and shall be net of all charges or fees related to the remittance of such amount to the bank account designated to receive such amount.

Offshore Eligible Shareholders shall also submit a letter of authorization (the "LOA") in the form attached as Annex A, containing the disposition of any refund as a result of a rejection or reduction by the Company of their Application.

**THE APPLICATION TOGETHER WITH THE REQUIRED SUPPORTING DOCUMENTS AND PAYMENT MADE BY EITHER (I) DEPOSIT OR INWARD REMITTANCE TO THE PHILIPPINE PESO ACCOUNT BY SENDING A REQUEST FOR BANK DETAILS TO [cirteksro@pnb.com.ph](mailto:cirteksro@pnb.com.ph); (II) CHECK DRAWN AGAINST ANY BSP AUTHORIZED AGENT BANK OR ANY BRANCH THEREOF WITHIN METRO MANILA TO THE ORDER OF "CIRTEK RIGHTS OFFER." THE CHECK PAYMENTS MUST BE DATED AS OF THE SUBMISSION OF THE APPLICATION AND CROSSED "PAYEE'S ACCOUNT ONLY"; OR III) REAL TIME GROSS SETTLEMENT REPRESENTING 100% OF TOTAL SUBSCRIPTION PRICE MUST BE RECEIVED BY THE RECEIVING AGENT NOT LATER THAN 12:00 P.M., MANILA TIME, ON 22 JULY 2021.**

**THE APPLICATION SHALL BE NON-TRANSFERABLE AND NOT ACCEPTABLE FOR TRADING.**

#### **Procedure for the Allocation and Listing of the Offer Shares**

Upon closing of the Rights Offer Period, the Receiving Agent shall proceed with the first round of the Rights Offer and furnish the Company with a report containing the total subscription of Entitlement Rights by the Eligible Shareholders, the total Additional Entitlement Rights (if any), and the total Entitlement Rights available for the second round of the Offer, in electronic form on the last day of the Rights Offer Period.

Based on the report provided by the Receiving Agent, the Company shall advise the Receiving Agent not later than 12:00 noon one (1) trading day after the last day of the Rights Offer Period or on 23 July 2021 of the allocations of the Additional Entitlement Rights for the second round of the Rights Offer Period. Based on this advice, the Receiving Agent shall submit a copy of a Preliminary Sales Report to the Company and the Joint Issue Managers and Lead Underwriters containing the total unsubscribed Entitlement Rights after the second round of the Rights Offer, among other details, within the same day.

The Receiving Agent shall verify that the payment and completed Applications have been received and accepted and shall inform the concerned DP via email or telephone. The Receiving Agent shall generate a sales report summarizing the list of applicants who have paid the subscription amount, including the corresponding number of Entitlement Rights subscribed, any Additional Entitlement Rights, the amount paid and the designated DP. A copy of the sales report (in soft and hard form) shall be furnished to the Company and the Joint Issue Managers and Lead Underwriters within two (2) Trading Days after the end of the Rights Offer Period. The Receiving Agent will submit a copy of such report to the PSE and the Stock Transfer Agent.

The Stock Transfer Agent shall issue and release to the PDTC the corresponding Registry Confirmation Advice for the Rights shares in favor of the PCD Nominee, three (3) Banking Days prior to the Listing Date, provided that the SEC has approved the ACS Application.

The PDTC, upon receipt of the Registry Confirmation Advice from the Stock Transfer Agent, will confirm and credit the Entitlement Rights to the securities accounts of the DPs on the Listing Date.

The Company, through its Receiving Agent, has the right to deny any subscription from any person, or his agent, with whom the Company or its agents have reason to believe is not an Eligible Shareholder, including any resident of the United States or any other jurisdiction where the securities laws of such jurisdiction prohibits its residents from participating in the Offer.

The Company has full discretion to accept or reject all or a portion of any Application under the terms and conditions of the Rights Offer. The actual number of Entitlement Rights to which any applicant may be entitled is subject to the confirmation of the Company. Further, applications where checks are dishonored upon first presentment, payment is insufficient, and Applications, together with the other required documents, which do not comply with the terms of the Rights Offer, shall be rejected. Moreover, the mere fact of payment received upon submission of an Application is not tantamount to approval or acceptance by the Company of the Application.

In the event the Company rejects the Entitlement Rights applied for subscription, or rejects or scales down the Additional Subscription applied for, the Company, through the Receiving Agent, shall refund, without interest all, or a portion, of the Exercise Price corresponding to the number of Entitlement Rights wholly or partially rejected, through a check to be made available for pick-up after five (5) banking days from the end of the Offer Period. Refund checks that remain unclaimed after 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 to Subscribe.

Any questions related to the Offer or the Implementing Guidelines for the Offer may be directed to:

### HELPDESK HOTLINES

For queries relating to the Implementing Guidelines:

<b>BDO Trust and Investments Group (as the Stock Transfer Agent)</b>	
<b>Name</b>	<b>Contact Details</b>
Roland Rojas	bdo-stock-transfer@bdo.com.ph
Gigi C. Arcaba	bdo-stock-transfer@bdo.com.ph

<b>PNB Trust Banking Group (as the Receiving and Escrow Agent)</b>	
<b>Name</b>	<b>Contact Details</b>
Emylyn P. Audemard	<a href="mailto:cirteksro@pnb.com.ph">cirteksro@pnb.com.ph</a>
Joanna Marie L. Aviles	

For queries relating to the Offer:

<b>Abacus Capital &amp; Investment Corporation</b>	
<b>Name</b>	<b>Contact Details</b>
Mark Joseph P. Medrano	<a href="mailto:mark.joseph.p.medrano@gmail.com">mark.joseph.p.medrano@gmail.com</a>

[markjoseph.medrano@abacus-sec.com](mailto:markjoseph.medrano@abacus-sec.com)

**PNB Capital and Investment Corporation**

<b>Name</b>	<b>Contact Details</b>
Otto Schulte	<a href="mailto:schulteopms@pnb.com.ph">schulteopms@pnb.com.ph</a>
Mowie Fernandez	<a href="mailto:fernandezml@pnb.com.ph">fernandezml@pnb.com.ph</a>
Miggy Veloso	<a href="mailto:velosoegl@pnb.com.ph">velosoegl@pnb.com.ph</a>
Kim Aclan	<a href="mailto:aclankjc@pnb.com.ph">aclankjc@pnb.com.ph</a>
Marge Reyes	<a href="mailto:reyesmj@pnb.com.ph">reyesmj@pnb.com.ph</a>

## Annex A

Date: \_\_\_\_\_

**PHILIPPINE NATIONAL BANK**  
Trust Banking Group  
PNB Financial Center  
Pres. Diosdado Macapagal Boulevard  
Pasay City

**Attention** : **MS. JOY JASMIN R. SANTOS**  
First Vice President and Chief Trust Officer

Gentlemen:

### AUTHORIZATION

I/We refer to my/our Application to Subscribe (the "Application") which I/we have delivered in relation to the Stock Rights Offering of Common Shares with bonus detachable warrants (the "Rights Offer") of Cirtek Holdings Philippines Corporation (the "Company").

This serves as my/our irrevocable authorization to the Company to process and deliver to me/us any amount representing a refund (the "Refund") arising from or as a result of any refund, rejection of or reduction in my Application pursuant to the terms of the Rights Offer

I acknowledge and agree that the Refund in the form of a check issued in my/our name, which shall be drawn against the Company, which will be delivered to me/us via courier to my/our registered mailing address as stated in the Application.

For the avoidance of doubt, the Refund shall be in an amount equal to the Offer Price multiplied by the number of Entitlement Rights to which I/we am otherwise unable to subscribe to (whether in whole or in part), without interest.

I/We hereby agree and undertake to indemnify and hold the Company, its Receiving Agent, Stock Transfer Agent, the Joint Issue Managers and Lead Underwriters, and all agents and parties acting for and on behalf of the Company in connection with the Rights Offer, and their respective shareholders, directors, officers and representatives (each an "Indemnified Party") free and harmless from any or all liabilities, claims, charges, suits, causes of action, demands, costs and expenses that may arise out of or be incurred in connection with this authorization, other than where such claims are due to the relevant Indemnified Party's gross negligence or willful violation of law. I/We also understand that should an Indemnified Party be involved in any claim, suit or charge arising out of this authorization, whether actual or threatened, and/or the Indemnified Party shall otherwise require legal representation or defense, any and all costs and expenses which may be incurred by an Indemnified Party shall be for my/our account, including legal counsel's fees and costs of suit.

Very truly yours,

---

Signature above printed name of  
Offshore Eligible Shareholder

**Annex B**

**AFFIDAVIT OF UNDERTAKING TO SUBMIT  
ORIGINAL COPIES OF THE DOCUMENTS**

I/We, \_\_\_\_\_(Name of Applicant) with principal office address at \_\_\_\_\_, do hereby certify and state that:

- 1) I/We will comply with the guidelines for the alternative filing of the Application to Purchase (“ATP”) and the documents mentioned therein through email with the Philippine National Bank acting through its Trust Banking Group in light of the imposition of community quarantine and stringent social distancing measures over Luzon to prevent the spread of the Coronavirus Disease (COVID-19);
- 2) The information contained in the ATP and documents mentioned therein is true and correct to the best of my/our knowledge;
- 3) I/We hereby undertake to submit hard copies of ATP and the documents mentioned therein, within fifteen (15) calendar days from the submission of the electronic mail of the scanned copies;
- 4) I/We hereby executing this Undertaking to Submit on \_\_\_\_\_ to attest to the truthfulness of the foregoing and in connection with the rights offer of Cirtek Holdings Philippines Corporation of up 249,442,472 Common Shares with Bonus Detachable Warrants.

---

Signature over Printed Name of the Applicant

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
CITY OF \_\_\_\_\_ ) S.S.

BEFORE ME, a Notary Public for and in the City of \_\_\_\_\_, Philippines  
on \_\_\_\_\_, personally appeared the following with their respective  
identification, to wit:

<b>Name</b>	<b>Government-Issued Identification Card</b>	<b>Expiry Date</b>
-------------	--	--------------------

known to me and to me known to be the same persons who executed the foregoing  
agreement and who acknowledged to me that the same is their free will and voluntary act  
and deed that of the corporations they respectively represent.

WITNESS MY HAND AND NOTARIAL SEAL on the date and place first above written.

NOTARY PUBLIC

Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of 2021.