



**OFFER FOR SUBSCRIPTION OF  
Series B Preferred Shares**

**Offer Price of ₱100 per share  
Par Value of ₱1.00  
Dividend Rate of 5.50%**

**Underwriter's Control #:** \_\_\_\_\_

1 <sup>st</sup> Copy	Stock Transfer Agent
2 <sup>nd</sup> Copy	Underwriter
3 <sup>rd</sup> Copy	Applicant

This is an application (the "Application") to purchase/subscribe for the cumulative, non-voting, non-participating, non-convertible, redeemable, perpetual Series B Preferred Shares (the "Preferred Shares" or "Offer Shares" or "8990B") of 8990 Holdings Inc. ("8990", "Issuer" or the "Company"). Capitalized terms used herein, unless otherwise defined, shall have the meanings ascribed to them in the Offer Supplement dated 26 January 2021 and the Prospectus dated November 9, 2017 issued by the Company in connection with the offer of Preferred Shares (collectively, the "Prospectus").

This Application, together with full payment and all required attachments listed on this form, must be received by the Sole Issue Manager, Lead Underwriter and Sole Bookrunner (the "Underwriter") not later than 12:00 p.m., Manila Time on 3 February 2021. Applications received thereafter, improperly or incompletely accomplished or without the required documents and/or full payments will be rejected. The Company, through the Underwriter, shall have the unrestricted and unqualified right to accept or reject any Application. Applications shall be considered irrevocable upon submission to the Underwriter or a Selling Agent (or the Trading Participants of the Philippine Stock Exchange (the "PSE")) and shall be subject to the terms and conditions of the Offer as stated in the Prospectus and in this Application. Applicants are advised to read the Prospectus before subscribing to the Preferred Shares. Copies of the Prospectus are available through the Underwriter, throughout the Offer Period during business hours. Applicants may also obtain copies of the Prospectus from [www.8990holdings.com](http://www.8990holdings.com).

<b>Name of Applicant: (Last, First, M.I / Business Name)*</b>		<b>Type of Investor:</b> <input type="checkbox"/> Individual <input type="checkbox"/> Corporate	
I/ We (the "Applicant") hereby irrevocably apply to subscribe to the following number of Preferred Shares, subject to the terms and conditions set out in the Prospectus.			
<b>Number of Shares</b>		<b>Amount of Shares Applied For (₱)</b>	
<i>The number of Preferred Shares applied for must be a minimum of five hundred (500) Preferred Shares, and thereafter, in multiples of one hundred (100) Preferred Shares. Notwithstanding the acceptance of any Application, the actual subscription by the Applicant for the Preferred Shares will become effective only upon listing of the Preferred Shares on the PSE and upon the obligations of the Underwriter 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.</i>			
<b>PDTC Lodgment</b>			
All Preferred Shares shall be lodged with the Philippine Depository and Trust Corp. ("PDTC"). The Applicant must provide the information required for PDTC-lodged shares. The Preferred Shares will be lodged by the Company with the PDTC on Listing Date.			
THE APPLICANT IS REQUIRED TO FILL OUT AND COMPLETE 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 COMPANY, THROUGH THE UNDERWRITER, RESERVE THE RIGHT TO REJECT IN WHOLE OR IN PART OR SCALE-DOWN ANY APPLICATION TO SUBSCRIBE TO THE PREFERRED SHARES.			
Information required for PDTC –lodged Preferred Shares (to be completed with 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 and we have done the necessary "know your customer" procedures to verify the identity of our client.	
_____ PDTC Participant Firm	_____ PDTC Participant Code	_____ Sub Account Code	_____ Authorized Signature(s) and Stamp of PDTC Participant
<b>Mode of Payment for the Preferred Shares:</b> I/We hereby pay for my/our purchase of the Preferred Shares as indicated below:			

<input type="checkbox"/> <b>Real Time Gross Settlement</b>  We have caused the crediting of the Amount of Shares Applied for (as stated above) in cleared funds, covering full payment for the Preferred Shares covered by this Application, to the deposit account of the Underwriter or a Selling Agent (as identified in the relevant instruction), for the benefit of the Company.	<input type="checkbox"/> <b>Regular Bank Check</b>  Attached herewith is a check for the Amount of Shares Applied for (as stated above) in cleared funds, covering full payment for the Preferred Shares covered by this Application. Checks should be dated as of the date of submission of the Application, payable to "8990 Holdings, Inc." and crossed "For Payee's Account Only". Only Metro Manila clearing cashier's/manager's or corporate checks or personal checks drawn against a bank account with a Bangko Sentral ng Pilipinas ("BSP")-authorized agent bank located in Metro Manila shall be accepted.  Drawee Bank: _____  Check No: _____	<input type="checkbox"/> <b>Direct Debit</b>  I/We have authorized the debiting of my/our account with the bank named below, with the corresponding account number, for the Amount of Shares Applied for (as stated above) in cleared funds covering full payment for the Preferred Shares covered by this Application, and the crediting of said amount to the deposit account of the Underwriter or a Selling Agent (as identified in the relevant instruction), for the benefit of the Company.  Debit Peso Current/Savings Account Number: _____ with _____ bank, _____ branch
<b>Permanent Address:*</b>		<b>Present Mailing Address (if different from Permanent Address):*</b>
<b>Telephone Number/s:</b>  <b>Fax Number/s:</b>		<b>Email Address (Please fill-in only if you specifically consent to e-mail communications. Provisions on Communications under the Application and in the Terms &amp; Conditions will apply)**:</b>
<b>Primary Contact Person (if other than Applicant):</b>		<b>Relationship to Applicant:</b>
<b>Date of Birth / Incorporation (mm/dd/yyyy):*</b>		<b>Place of Birth / Incorporation:*</b>
<b>Nationality:*</b>		<b>Tax Identification Number:*</b>
<b>Nature of Work or Business:*</b>		<b>Name of Employer / Business:*</b>
<b>Sources of Income:*</b>		
<b>Tax Status:</b>  <input type="checkbox"/> Individual <input type="checkbox"/> Domestic Corporate <input type="checkbox"/> Tax Exempt** Corporate <input type="checkbox"/> Foreign investor**  ** If Tax Exempt Corporate or a Foreign Investor availing itself of exemption or preferential tax rate, Applicant must submit documentary proof of exemption or reduced taxation, as applicable.	<b>Statement, Notices &amp; Correspondence Delivery Mode:</b>  <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	
<b>If a Corporation, please fill up Additional Required Information: (Please use additional sheets if necessary)</b>		
<b>Name of Parent Company, if any:</b>		
<b>Names of Directors:*</b>  <b>Name of Beneficial Owners of Applicant, if any:*</b>	<b>Name of Stockholders Owning at Least 2% of the Authorized Capital Stock:*</b>  <b>Address of Beneficial Owner:</b>	
<small>* 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.          *** <b>IMPORTANT:</b> Communications (E-mail Indemnity): By indicating the e-mail address, I/we consent to receive all notices and communications via e-mail, and such consent shall operate as a waiver of my/our right and privilege to the secrecy of bank deposits in respect of such statements or notices. I/We acknowledge that security of any statement, notice or communication sent through electronic means is not guaranteed and I/we assume all risks in relations to its transmission. I/We are responsible for keeping such email access active and existing during the term of the Preferred Shares, otherwise, I/we shall be liable for any fees or charges that may be imposed or incurred in transmitting or re-transmitting such communication via electronic means.</small>		
<b>REQUIRED ATTACHMENTS TO THIS APPLICATION</b>		

**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 corporate secretary;
- (b) Applicant's Securities and Exchange Commission ("SEC") certificate of registration, duly certified by the corporate secretary;
- (c) A duly notarized corporate secretary's certificate setting forth the resolution of the Applicant's board of directors or equivalent body authorizing (i) the purchase of the Preferred Shares indicated in this Application and (ii) the designated signatories for the purpose, including their respective specimen signatures;
- (d) Two (2) duly accomplished signature cards containing the specimen signatures of the Applicant's authorized signatories, validated by its Corporate Secretary or by an equivalent officer/s who is/are authorized signatory/ies, and further validated/signed by the Underwriter's, or a Selling Agent's authorized signatory/ies whose authority/ies and specimen signatures have been submitted to the Stock Transfer Agent; and
- (e) Such other documents as may be reasonably required by the Underwriter, Selling Agents and the Registrar in the implementation of their respective internal policies regarding "know your customer" and anti-money laundering.

**IF THE APPLICANT IS AN INDIVIDUAL/NATURAL PERSON:**

- (a) Copies of valid identification documents of the Applicant;
- (b) Two (2) duly accomplished signature cards containing the specimen signature of the Applicant, validated/signed by the Underwriter's or any Selling Agent's authorized signatory/ies, whose authority/ies and specimen signatures have been submitted to the Stock Transfer Agent;
- (c) Such other documents as may be reasonably required by the Underwriter or a Selling Agent in implementation of its internal policies regarding "knowing your customer" and anti-money laundering; and

**IDENTIFICATION DOCUMENTS SHALL CONSIST OF:**

Any one (1) of the following valid identification documents bearing a signature and recent photo, and which is not expired: Passport, Driver's License, Tax Identification (TIN) ID, 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, or school ID duly signed by the principal or head of the school (for students who are beneficiaries of remittances/fund transferees who are under 18 years of age).

**Applicants claiming exemption or preferential rate from any applicable tax shall also be required to submit the following documentary proof of its tax-exempt or preferential status together with this Application to Purchase:**

- (a) a current and valid Bureau of Internal Revenue ("BIR") certified true copy (dated no earlier than required to be considered valid under applicable tax regulations at the relevant time) of the tax exemption certificate, ruling or opinion or a Certificate of Residence for Tax Treaty Relief ("CORTT Form"), as applicable, confirming the exemption or preferential rate;
- (b) a duly notarized undertaking (in form and substance prescribed by the Issuer) executed by (1) the corporate secretary or any authorized representative of such applicant or holder of Offer Shares, who has personal knowledge of the exemption based on his official functions, if the applicant purchases, or the holder of Offer Shares holds, the Offer Shares for its account, or (2) the trust officer, if the applicant is a universal bank authorized under Philippine law to perform trust and fiduciary functions and purchase the Offer Shares pursuant to its management of tax-exempt entities (i.e., Employee Retirement Fund, etc.), declaring and warranting such entities' tax-exempt status or preferential rate entitlement, undertaking to immediately notify the Issuer, the Stock Transfer Agent and the Paying Agent of any suspension or revocation of the tax exemption certificate, certificate, ruling or opinion issued by the BIR, executed using the prescribed form, with a declaration and warranty of its tax exempt status or entitlement to a preferential tax rate, and agreeing to indemnify and hold the Issuer, the Stock Transfer Agent and the Paying Agent free and harmless against any claims, actions, suits, and liabilities resulting from the non-withholding or incorrect withholding of the required tax; and
- (c) if applicable, such other documentary requirements as may be reasonably required by the Issuer or the Registrar or Paying Agent, or as may be required under applicable regulations of the relevant taxing or other authorities.

Unless properly provided with satisfactory proof of the tax-exempt status of an Applicant or shareholder, the Stock Transfer Agent and Paying Agent may assume that said Applicant or shareholder is taxable and proceed to apply the tax due on the Preferred Shares. Notwithstanding the submission by the Applicant or shareholder, or the receipt by the Company or any of its agents, of documentary proof of the tax-exempt status of a shareholder, the Company may, in its sole and reasonable discretion, determine that such Applicant or shareholder is taxable and require the Stock Transfer Agent and Paying Agent to proceed to apply the tax due on the Preferred Shares. Any question on such determination shall be referred to the Company.

**REPRESENTATIONS, WARRANTIES AND AUTHORIZATION**

In executing this Application, the Applicant represents and warrants, that all information contained herein (including its tax status) 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 Underwriter or a Selling Agent if anything occurs which renders or may render untrue or incorrect in any respect any of the information given herein (including information given with respect to the Applicant's tax status) or any of its representations or warranties. The Applicant understands that the Underwriter, the Selling Agents, the Stock Transfer Agent, the Paying Agent and the Company (the "Relevant Parties") will rely on the Applicant's representations and warranties set forth herein including, without limit, its declaration of its tax status, including, if applicable, its tax-exempt status in processing payments due to it under the Preferred Shares. The Applicant agrees to indemnify and hold the Relevant Parties free and harmless against any and all claims, actions, suits, damages, and liabilities including those resulting from the non-withholding of the required tax due to the representations as indicated in this Application to Purchase, any misrepresentation contained herein or any reliance on the confirmations contained herein. The Applicant likewise authorizes the Relevant Parties 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 Underwriter or a Selling Agent regarding the Applicant's account/s with the said Underwriter or Selling Agent, provided that any such verification shall not be in violation of any temporary restraining order currently in effect on the application of BIR Revenue Regulations No. 1-2014, BIR Revenue Memorandum Circular No. 5-2014 and SEC Memorandum Circular No. 10, series of 2014. By giving authority to the Relevant Parties and by signing this application, the Applicant hereby gives its consent to the disclosure of or inquiry into its

private and confidential information as provided by law or by contract including Republic Act No. 1405 (The Bank Secrecy Act of 1955), as amended, and allows the Underwriter or Selling Agent (as applicable) to disclose all information as may be required by the Company, Stock Transfer Agent and the Paying Agent, solely and exclusively for the limited purpose of enabling the Stock Transfer Agent and Paying Agent to perform its functions as registrar, paying agent and stock transfer of the Company in the manner contemplated under Registry, Paying and Receiving Agency Agreement.

In signing this Application, the Applicant hereby consents to the Relevant Parties 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 ("DPA IRR"). In addition, by signing this application, the Applicant hereby consents to the disclosure by the Recipient of the Information to: (1) government or regulatory agencies (a) if required by applicable law or by an order of government or regulatory agency, or (b) if reasonably determined by the Recipient to be necessary in connection with the provision of any service related to the Offer, the Offer Shares (including the Applicant's registry account) or under the relevant agreements, or for data processing, storage, retention, collection, sharing, disposal and destruction, or for anti-money laundering monitoring, review and reporting, or for purposes of complying with any law or regulation (singly or collectively, the "Purpose"), or (c) for law enforcement purposes, national security or public interest; and (2) its employees, directors, officers, representatives, agents and service providers if the Recipient deems it reasonably necessary in relation to the Purpose. The Applicant acknowledges that he has rights and remedies relating to the processing of the Information under the Data Privacy Act of 2012, the DPA IRR and under applicable laws, such as, but not limited to the right to access the Information in accordance with the procedures of the Recipient, to have it corrected in accordance with the procedures of the Recipient and to file a complaint with the appropriate government agency. Please refer to the DPA, DPA IRR and the issuances of the National Privacy Commission for details of such rights and remedies. The Applicant may address any concerns or questions regarding the processing of the Information to the Company's Data Protection Officer at aballeras@gmail.com and (+63) 9998878972.

The Applicant warrants that the Applicant (or its authorized signatory) has read and understood the Terms and Conditions and the terms and conditions stated in this Application to Purchase as well as the Rules and Procedures of the Stock Transfer Agent and unconditionally accepts the same. The Applicant further agrees that completion of this Application to Purchase constitutes an instruction and authority from the Applicant to the Company and/or the Underwriter or the 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 the Underwriter may consider necessary or desirable to effect registration of the Preferred Shares in the name of the Applicant.

<b>APPLICANT'S FULL NAME (IN PRINT):</b>	<b>APPLICANT'S AUTHORIZED SIGNATURE/S :</b>
<b>ACKNOWLEDGEMENT AND ACCEPTANCE</b> <i>(Applicants should not fill in this section.)</i>	
To be completed by a Selling Agent or the Underwriter	To be completed by the Stock Transfer Agent and on behalf of the Company
Application received:  By: _____ Date/Time: _____	Application accepted and approved by: Total Number of Preferred Shares Accepted: _____  By: _____ Date: _____

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

**Unless otherwise expressly stated or the context requires otherwise, all terms used herein shall have the meanings ascribed to them in the Prospectus. 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 Underwriter.**

**REGISTRATION AND LISTING.** The Company has an existing shelf registration of 100,000,000 preferred shares with the Securities and Exchange Commission ("SEC") ("Preferred Shares Shelf Program"). The first tranche consisting of 50,000,000 Series A preferred shares was issued last 01 December 2017.

To be issued out of the existing Preferred Shares Shelf Program, are up to 50,000,000 cumulative, non-voting, non-participating, non-convertible, redeemable, Philippine Peso-denominated perpetual Series B preferred shares, pursuant to and subject to compliance with SEC regulations and the Securities Regulation Code and its implementing rules and regulations.

The Company has filed an application with the SEC for the distribution and sale of the Offer Shares to the general public in the Philippines, and has applied for the approval of the listing of the Offer Shares with the PSE. The PSE approved the Offer on 20 January 2021.

**THIS OFFER.** The Company, through the Underwriter, is offering 50,000,000 Preferred Shares with a par value of ₱1.00 per share, at an offer price of ₱100.00 per Offer Share.

**ISSUE PRICE.** The Offer Shares will be offered at a price of ₱100.00 per share.

**ISSUE DATE.** The date of issue of the Offer Shares for the Second Tranche will be on 10 February 2021.

**OFFER PERIOD.** The offer period of this Offer shall commence at 9:00 a.m., Manila Time on 28 January 2021 and end at 12:00 p.m., Manila Time on 3 February 2021. Applications shall be accepted on each Banking Day of the Offer Period commencing from 9:00 a.m. to 5:00 p.m., except on the last Banking Day of the Offer Period where applications shall be accepted from 9:00 a.m. to 12:00 p.m. only. The Company and the Underwriter reserve the right to extend or terminate the Offer Period with the approval of the SEC and, as applicable, the PSE.

**MINIMUM SUBSCRIPTION.** Each Application shall be for a minimum of 500 Offer Shares, and thereafter, in multiples of 100 Offer Shares. No Application for multiples of any other number of Offer Shares will be considered.

**DIVIDENDS.** As and if declared by the Issuer, and in accordance with the terms and conditions of the Offer Shares, dividends will be payable starting on 10 May, and every 10 August, 10 November, 10 February, and 10 May of each year (each, a "Dividend Payment Date"), being the last day of each 3-month dividend period, provided that, the first Dividend Period of the Offer Shares shall be the period commencing on the relevant issue date and ending on the last day of the then current dividend period for the outstanding Preferred Shares. If the Dividend Payment Date is not a Banking Day, dividends will be paid on the next succeeding Banking Day, without adjustment as to the amount of Dividends to be paid.

**DIVIDEND RATE.** The Offer Shares will, subject to certain dividend payment conditions (see "Conditions for the Declaration and Payment of Cash Dividends" in the Prospectus), bear cumulative, non-participating cash dividends based on the Offer Price, payable quarterly in arrears every Dividend Payment Date (as defined below) at the Dividend Rate per annum reckoned from Issue Date. Dividends will be calculated on a 30/360-day basis.

The term "Dividend Rate" means (a) from the Issue Date up to the Initial Optional Redemption Date, the Original Dividend Rate, and (b) from the Initial Optional Redemption Date, the higher of the Original Dividend Rate and the Step-Up Rate. (Please see below for the relevant definitions.)

The Original Dividend Rate shall be at the fixed rate of 5.50% per annum.

**DIVIDEND RATE STEP-UP.** If the Offer Shares are not redeemed by the third (3rd) anniversary of the Listing Date, the Dividend Rate shall be adjusted to the higher of: (a) the prevailing Dividend Rate; or (b) a Dividend Rate equal to the Step-Up Benchmark Rate plus the Original Spread plus two hundred fifty (250) basis points.

**OPTIONAL REDEMPTION DATE.** As and if approved by the Board of Directors (or Executive Committee) of the Issuer and subject to the requirements of applicable laws and regulations, and the Issuer's financial covenants, the Issuer has the sole option, but not the obligation, to redeem all (but not part) of the outstanding Offer Shares, having given to the Stock Transfer Agent, the SEC and the PSE not less than thirty (30) days' written notice prior to the intended date of redemption, on: (a) the Initial Optional Redemption Date; or (b) any Dividend Payment Date after the Initial Optional Redemption Date (each, an "Optional Redemption Date"), at a redemption price equal to the Offer Price of the Offer Shares, plus any accrued and unpaid cash dividends due them on such Dividend Payment Date as well as all Arrears of Dividends outstanding, after deduction of transfer costs customarily chargeable to stockholders, as applicable, to effect the redemption (the "Redemption Price"). The Redemption Price shall be paid to holders of the Offer Shares as of the relevant record date set by the Issuer for such redemption.

The Issuer may, at its sole option, subject to the requirements of applicable laws and regulations and the Issuer's financial covenants, also redeem the Offer Shares, in whole but not in part, at any time if an Accounting Event or a Tax Event has occurred, having given not less than thirty (30) days' written notice to the Stock Transfer Agent, the PSE and the SEC prior to the intended date of redemption.

The redemption due to an Accounting Event or a Tax Event shall be made by the Issuer at the Redemption Price, which shall be paid on the date of redemption set out in the notice.

**ELIGIBLE INVESTORS.** The Offer Shares may be owned or subscribed to by any person, partnership, association or corporation regardless of nationality, subject to limits under Philippine law. The Company, through its subsidiaries (most of which are wholly-owned), owns land. Under the Philippine Constitution and Philippine statutes, such activities are reserved for Philippine Nationals. For as long as the Company or any of its subsidiaries own land in the Philippines, or continue to conduct property development in the Philippines, foreign ownership in the Company shall be limited to a maximum of: (i) 40% of the capital stock of the Company which is outstanding and entitled to vote in the election of directors; and (ii) 40% of the total outstanding capital stock of the Company, whether or not entitled to vote in the election of directors.

Law may restrict subscription to the Offer Shares in certain jurisdictions. Foreign investors interested in subscribing to 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, 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.

**PROCEDURE FOR APPLICATION.** Applications to Purchase the Offer Shares may be obtained from the Underwriter or Selling Agents. The Application to Purchase may also be obtained from the website of the Issuer at [www.8990holdings.com](http://www.8990holdings.com). All Applications shall be evidenced by the Application to Purchase, duly executed in each case by an authorized signatory of the applicant and accompanied by the requirements listed above.

**PAYMENT TERMS.** The Offer Price of the Offer Shares subscribed for must be paid for in full in Philippine Pesos upon submission of the duly completed and signed Application to Purchase and specimen signature card together with the requisite attachments.

Payment shall be in the form of either: (a) a Metro Manila clearing cashier's/manager's or corporate check or personal check drawn against a bank account with a BSP-authorized agent bank located in Metro Manila and dated as of the date of submission of the Application to Purchase covering the entire number of the Offer Shares covered by the same Application. Checks should be made payable to payable to "8990 Holdings, Inc." and crossed "For Payee's Account Only". Applications and the related payments shall be received by the Receiving Agent at its offices or other designated places during the Offer Period; or (b) for applicants directly submitting their Application to Purchase to any of the Underwriter or Selling Agents: (i) through the Real Time Gross Settlement facility of the BSP to the Underwriter or Selling Agent to whom such Application was submitted, or (ii) via direct debit from their deposit account maintained with the Underwriter or Selling Agents. Standard transaction fees for Real-Time Gross Settlement (RTGS) payments will be for the account of the investor.

**ACCEPTANCE/REJECTION OF APPLICATIONS.** The actual number of Offer Shares that an Applicant will be allowed to subscribe for is subject to the confirmation of the Underwriter. The Company, upon consultation with the Underwriter, 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 executed by the Company and the Underwriter. Applications which were unpaid or where payments were insufficient and those that do not comply with the terms of the Offer shall be rejected. 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 Underwriter 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 Application 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 the 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 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. All refunds shall be made through the Underwriter or Selling Agents with whom the Applicant has filed the Application, at the Applicant's risk.

**LIQUIDATION RIGHTS.** In the event of a return of capital in respect of the Company's winding up or otherwise (whether voluntarily or involuntarily) but not on a redemption or purchase by the Company of any of its share capital, the holders of the Offer Shares at the time outstanding will be entitled to receive, in Philippine Pesos out of the assets of the Company available for distribution to shareholders, together with the holders of any other securities of the Company ranking, as regards repayment of capital, *pari passu* with the Offer Shares and before any distribution of assets is made to holders of any class of the securities of the Company ranking after the Offer Shares as regards repayment of capital, liquidating distributions in an amount equal to the Offer Price of the Offer Shares plus an amount equal to any dividends declared but unpaid in respect of the previous dividend period and any accrued and unpaid dividends for the then-current dividend period to (and including) the date of commencement of the winding up of the Company or the date of any such other return of capital, as the case may be. If, upon any return of capital in the winding up of the Company, the amount payable with respect to the Offer Shares and any other securities of the Company ranking as to any such distribution *pari passu* with the Offer Shares is not paid in full, the holders of the Offer Shares and of such other securities will share ratably in any such distribution of the assets of the Company in proportion to the full respective preferential amounts to which they are entitled. After payment of the full amount of the liquidating distribution to which they are entitled, the holders of the Offer Shares will have no right or claim to any of the remaining assets of the Company and will not be entitled to any further participation or return of capital in a winding up.

**SELLING AND TRANSFER RESTRICTIONS.** Initial placement and subsequent transfers of interests in the Preferred Shares shall be subject to normal selling restrictions for listed securities as may prevail in the Philippines from time to time.

**OBLIGATIONS LIMITED.** The duties and obligations of the Underwriter shall be determined solely by the express provisions of this Application to Purchase and the Underwriter shall not be liable except for the performance of its duties and obligations specifically set forth herein. The Underwriter makes 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 Underwriter agrees 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 Underwriter. The Underwriter makes no representation or warranty regarding the Company.

**INDEMNITY CLAUSE.** Each Applicant agrees to indemnify and hold the Company and the Underwriter, 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.

**LODGMET AND UPLIFTING.** The Offer Shares will be issued in scripless form through the electronic book-entry system of Stock Transfer Services, Inc. as the Stock Transfer Agent, and lodged with the PDTC as depository agent on Listing Date through PSE trading participants nominated by the accepted Applicants. For this purpose, the Applicants shall indicate in the proper space provided for in this Application the name of a PSE trading participant under whose name their Offer Shares will be registered. After Listing Date, shareholders may request their nominated PSE trading participant, to uplift their shares as evidence of their investment in the Offer Shares. Any expense that will be incurred in relation to such registration or issuance shall be for the account of the requesting shareholder.

**GOVERNING LAW.** The Offer Shares will be issued pursuant to the laws of the Republic of the Philippines.

**TIMETABLE.** Below is the timetable of this Offer:

• Start of Offer Period.....	9:00 a.m., 28 January 2021
• End of Offer Period; Deadline for Submission of Application.....	12:00 noon, 3 February 2021
• Deadline for PSE Trading Participants' Submission of Undertaking to Purchase.....	11:00 a.m., 1 February 2021
• Listing Date and Commencement of Trading of the Offer Shares on the PSE.....	10 February 2021

**CONTACT INFORMATION OF THE ISSUER.** For any concerns or questions regarding the Offer, the Company may be reached through the Company's Investor Relations Officer:

Telephone: (+632) 8478 9659  
Address: 11th Floor, Liberty Center, 104 H.V. dela Costa Street, Salcedo Village, Makati City, Philippines  
E-mail: jr@8990holdings.com

**CONTACT INFORMATION OF THE SEC AND PSE.**

*Securities and Exchange Commission of the Philippines*  
Address: Secretariat Building, PICC Complex, Roxas Blvd., Pasay City  
E-mail: msrd\_covid19@sec.gov.ph

*The Philippine Stock Exchange, Inc.*  
Address: 6/F PSE Tower, 5th Avenue corner 28th Street, Bonifacio Global City, Taguig City  
E-mail: listings@pse.com.ph