

**IMPLEMENTING GUIDELINES FOR THE RESERVATION AND ALLOCATION OF
CEBU LANDMASTERS, INC.'S SERIES "A" PREFERRED SHARES TO THE TRADING
PARTICIPANTS OF THE PHILIPPINE STOCK EXCHANGE, INC. ("PSE" OR THE "EXCHANGE")
THROUGH THE JOINT LEAD UNDERWRITERS AND JOINT BOOKRUNNERS**

These implementing Trading Participant ("TP" or "Trading Participants") guidelines (the "Implementing Guidelines"), as may be amended, supplement and do not replace or supersede or revoke, and must be read in conjunction with, the Terms and Conditions of the Application to Purchase ("Application Form" or "Application") and the final Prospectus dated March 14, 2024 (the "Final Prospectus") of Cebu Landmasters, Inc. ("CLI" or the "Company" or the "Issuer") prepared in relation to the public offer, distribution and sale (the "Offer") of CLI's perpetual, cumulative, non-voting, non-participating, non-convertible, and redeemable Philippine Peso-denominated Series A-1 Preferred Shares and Series A-2 Preferred Shares (the "Offer", and the shares subject of the Offer, the "Offer Shares") with a par value of PHP1.00 per preferred share and any supplements thereto which shall be distributed at the start of the Offer Period. All requirements stated in the Application Form and the terms and conditions of the Offer as set out in the Final Prospectus must be complied with, except when clearly inconsistent herewith. All capitalized terms used herein have the same meanings ascribed to them in the Final Prospectus, unless otherwise defined herein. A specific time of day refers to Philippine Standard Time.

For the purpose of ensuring and facilitating a fair, orderly and transparent distribution of the Offer Shares of the Company, BPI Capital Corporation ("BPI Capital") and China Bank Capital Corporation ("Chinabank Capital") as joint issue managers (together, referred to as "Joint Issue Managers"), and together with PNB Capital and Investment Corporation and RCBC Capital Corporation as joint lead underwriters and joint bookrunners (together, referred to as "Joint Lead Underwriters and Joint Bookrunners" or "Joint Lead Underwriters"), Stock Transfer Service, Inc. (the "Receiving Agent" and the "Paying Agent") and the Trading Participants of the PSE hereby adopt the following guidelines for the Offer:

1. On 14 March 2024, the Company advised the Exchange of the final Initial Dividend Rate applicable to the Offer Shares. The Listings Department of the Exchange (the "PSE Listings Department") has announced the final Initial Dividend Rate of the Offer through a notice (the "PSE Listing Notice") and posted on the PSE EDGE website (<http://edge.pse.com.ph>).
2. Following receipt of the Certificate of Permit to Offer Securities for Sale with respect to the Offer Shares ("Permit to Sell") issued by the Securities and Exchange Commission ("SEC"), or on **Tuesday, March 19, 2024**, the Exchange shall announce through a Listing Notice to be posted on the PSE EDGE website, the Final Prospectus, the final offer terms and conditions and the link to CLI's website (<https://ir.cebulandmasters.com/investor-relations/disclosures/>) where the Final Prospectus will be uploaded and available for downloading in relation to the Offer Shares.

The Final Prospectus shall include the following information:

- a. Final Offer Price, and the Final Initial Dividend Rate for each of the Series A-1 Preferred Shares and Series A-2 Preferred Shares;
- b. Final Summary Terms and Conditions of the Offer;
- c. Total aggregate number of Offer Shares allocated to all Trading Participants (the "TP Allocation"); and
- d. Allocation per TP (as defined in paragraph 5.c).

The PSE Listings Department shall likewise issue a listing notice which contains, among others:

- a. Final Offer Price, and the Final Initial Dividend Rate for each of the Series A-1 Preferred Shares and Series A-2 Preferred Shares;
- b. Summary Terms and Conditions of the Offer;
- c. TP Allocation; and
- d. Allocation per TP (as defined in paragraph 5.c).

3. **Prior to the commencement of the Offer Period on March 19, 2024**, the selling kits containing (i) the Implementing Guidelines, (ii) the Final Prospectus, (iii) the template of the sales report (the “**Sales Report**”) to be accomplished by the TPs, (iv) a fillable copy of the Application Form, (v) template certification and undertaking on the Applicant’s tax exemption (if applicable), and (vi) a fillable copy of the signature cards to be distributed to and accomplished by investors (collectively, the “**Selling Kits**”), shall be emailed to the TPs by the designated Joint Lead Underwriter, subject to the Company’s receipt of the Permit to Sell from the SEC.

The Selling Kits are also available for downloading on the Company’s website <https://ir.cebucklandmasters.com/investor-relations/disclosures/>. The Company, through the designated Joint Lead Underwriter, shall submit to the Exchange via email no later than **12:30 noon on Tuesday, March 19, 2024** a confirmation that all TPs received via email a copy of the Selling Kit.

Email addresses of all TPs shall be obtained from the Exchange’s website (<https://www.pse.com.ph/>) prior to the commencement of the Offer Period on **March 19, 2024**. Each TP shall confirm its receipt of the soft copies of the Selling Kit via email to the Joint Lead Underwriters and Joint Bookrunners at the corresponding email address/es indicated in paragraph 21 no later than **12:00 noon on March 19, 2024**. In the absence of any notification from any of the TPs on non-receipt via email of the soft copies of the Selling Kits by the aforementioned deadline, each TP shall be deemed to have received the soft copies of the Selling Kits on such time and date.

The hard copies of the Selling Kits shall be made available upon request for pick up by **5:00 p.m. on Tuesday, March 19, 2024** at the offices of:

- (i) Stock Transfer Service, Inc. at Unit 34-D Rufino Pacific Tower, 6784 Ayala Ave., Makati City (“**Receiving Agent’s Office**”)
- (ii) the Reception Area of the PSE Tower, 5th Avenue corner 28th Street, Bonifacio Global City, Taguig City.

Physical copies indicating the preferred pick-up point will only be provided to TPs upon written request made via email to the representatives of the designated Joint Lead Underwriter at the corresponding email address/es indicated in paragraph 21 on or before **2:00 pm of March 19, 2024**. TPs shall coordinate with the designated Joint Lead Underwriter and Joint Bookrunner for further instructions.

Upon receipt (or deemed receipt) by the TPs of the Selling Kits referred to in this paragraph, each TP is deemed to have agreed to the terms and conditions set out in these Implementing Guidelines (including, without limitation, the representations and warranties set out in paragraphs 11, 12 and 13) and to the procedures relative to the Implementing Guidelines.

4. **Not later than 11:00 a.m. on Monday, March 25, 2024**, each TP participating in the Offer (each a “**Participating TP**”) shall submit three (3) original copies of the duly-accomplished and signed Firm Undertaking to Purchase the Offer Shares of Cebu Landmasters, Inc. (“**Firm Undertaking**”), attached as **Annex “B”** to these Implementing Guidelines and four (4) original copies of Proof of Authority to Sign (if applicable), to the Receiving Agent at the Receiving Agent’s Office.

As an alternative, a Participating TP may submit a scanned original copy of the duly-accomplished and signed Firm Undertaking and scanned original Proof of Authority to Sign (if applicable) via email to the Receiving Agent at clipref@stocktransfer.com.ph **no later than 11:00 a.m. on Monday, March 25, 2024** in accordance with these Implementing Guidelines. The subject of the email should be “**CLI 2024 Series “A” Preferred Shares Firm Undertaking – [Name of Participating TP]**”. Such email submission shall be made in the manner described below:

To: clipref@stocktransfer.com.ph

Cc: jscortez@stocktransfer.com.ph , jspadernos@stocktransfer.com.ph

Subject: CLI 2024 Series "A" Preferred Shares Firm Undertaking – [Name of Participating TP]

Attachments:

- Soft copy of the duly signed Firm Undertaking
- Soft copy of the notarized sworn certificate of its corporate secretary containing the resolutions of the Participating TP's board confirming the authority of the person(s) designated therein to sign and execute the papers or documents for and on behalf of such Participating Eligible TP, and the specimen signature(s) of such authorized signatory(ies) (the "Proof of Authority to Sign"), unless such Proof of Authority to Sign has already been provided in the records of the Exchange.

Special Instructions:

- Enable "Read Receipt" and a "Delivery Status Notification" to ensure that the email has been sent to the Receiving Agent and for proper documentation.

Kindly note that the three (3) sets of the duly accomplished and signed Firm Undertaking and the attachments, if necessary (if any), including four (4) original copies of the Proof of Authority to Sign, as the case may be, shall be submitted to the Receiving Agent's Office no later than **3:00 p.m. on March 25, 2024**.

The Receiving Agent shall provide a confirmation email acknowledging receipt of the scanned copies of the Firm Undertaking. If the Participating TP does not receive the said confirmation by **1:00 p.m. on Monday, March 25, 2024** the Participating TP must contact the representative(s) of the Receiving Agent indicated in paragraph 9 below.

Each Participating TP should carefully read the terms of the Firm Undertaking and abide by its commitments thereunder.

Notwithstanding the above, Participating TPs may submit the Firm Undertaking before the deadline, as early as the start of the Offer Period on 12:00 noon on March 19, 2024 until 11:00 a.m. on March 25, 2024 at the Receiving Agent's Office or via email.

All original forms delivered to the Receiving Agent's Office must be signed in wet ink. Photocopies, emails or facsimile copies of the Firm Undertaking shall not be accepted.

5. Participating TPs shall attach to the Firm Undertaking a copy of a Sworn Corporate Secretary's or Assistant Corporate Secretary's Certificate containing the board resolution confirming the authority of the person(s) designated therein to sign and execute the papers or documents for and on behalf of such Participating TP ("**Sworn Certification**"), and the specimen signature(s) of such authorized signatory(/ies) (the "**Proof of Authority to Sign**"), unless such Proof of Authority to Sign has already been previously provided in the records of the Exchange. If the Proof of Authority to Sign was previously not submitted to the PSE or if there are any changes to the previously submitted authorized signatories, Participating TPs must submit four (4) original copies of the Proof of Authority to Sign.
 - a. Two (2) copies of the Firm Undertaking will be retained by the designated representatives of the Receiving Agent, while the third copy, duly stamped and received, shall be returned to the Participating TP. Out of the two copies retained by the Receiving Agent, one (1) copy of the Firm Undertaking shall be submitted to the PSE Listings Department.
 - b. The number of Offer Shares to be indicated in the Firm Undertaking shall be the total number of Offer Shares which the Participating TP shall unconditionally commit to

purchase (the “**Firm Order**”), on a firm basis, including Additional Shares (as defined below), if any.

- c. The TPs shall initially be allocated a total of 600,000 Offer Shares. Each TP shall have a guaranteed allocation of 4,910 Offer Shares (based on 122 Participating TPs) (the “**Allocation per TP**”). There will be a total of 980 residual Offer Shares to be allocated as may be determined by the Joint Lead Underwriters. The TP may opt to submit a Firm Order that is more than, equal to, or less than the Allocation per TP. Any orders in excess of the Allocation per TP shall be referred to as the “**Additional Shares**”.

If the total number of Offer Shares requested by a Participating TP, based on its Firm Undertaking, does not exceed the Allocation per TP, the Joint Lead Underwriters and Joint Bookrunners shall fully satisfy the request of such Participating TP. Each Participating TP is assured of not less than the allocation per TP.

- d. The number of Offer Shares to be indicated in the Firm Undertaking must be compliant with the minimum order size and incremental lot size as described in paragraph 10 below.
- e. The Participating TP must completely fill out the form of the Firm Undertaking, including contact details (email address and mobile number) and tax identification number as prescribed in **Annex “B”**.

The 11:00 a.m. deadline on Monday, March 25, 2024 shall be strictly observed.

6. Based on the Firm Undertaking submitted by the Participating TPs, the Receiving Agent shall accomplish the following:
 - a. Verify the signature on each Firm Undertaking received against the records of the Exchange on the Sworn Certification/Proof of Authority to Sign submitted by the Participating TP to the Exchange or against the copy of the Proof of Authority to Sign that is attached to the Firm Undertaking submitted by each Participating TP to the Receiving Agent;
 - b. Verify that the number of shares indicated in the Firm Undertaking are in accordance with the minimum order size of fifty (50) Offer Shares and incremental lot size of ten (10) Offer Shares;
 - c. Coordinate with the relevant Participating TP in case of any defect or deficiency in the submitted Firm Undertaking or attached documents, and ensure that such Participating TP resubmits a properly completed Firm Undertaking, with the correct and necessary supporting documents (if applicable), no later than **1:00 p.m. on March 25, 2024**;
 - d. Verify if the aggregate number of Offer Shares indicated in the Firm Undertakings received from all Participating TPs exceeds the TP Allocation, and immediately inform the Joint Lead Underwriters and Joint Bookrunners;
 - e. Send an email to the Participating TP, acknowledging receipt of such Firm Undertaking and attachment (if any). The Receiving Agent’s email response shall serve as confirmation to the Participating TP that their Firm Undertaking has been considered for processing; and
 - f. Prepare a report summarizing all Firm Undertakings received (as indicated in the Firm Undertakings) (the “**Firm Undertaking Report**”), in Microsoft Excel Format, and submit the same to the Joint Lead Underwriters and Joint Bookrunners no later than **2:00 p.m. on March 25, 2024**.
7. The Joint Lead Underwriters and Joint Bookrunners shall then accomplish the following:

- a. **No later than 3:00 p.m. on March 25, 2024**, conduct the allocation of the Offer Shares for Participating TPs that submitted their Firm Undertaking and the re-allocation of any unsubscribed Offer Shares to the Participating TPs with Additional Shares.
 - b. **No later than 4:00 p.m. on March 25, 2024**, submit to the Exchange a report containing the list of Participating TPs with the corresponding number of Offer Shares allocated to them by the Joint Lead Underwriters and Joint Bookrunners (the “**Final TP Allocation Report**”). The Final TP Allocation Report shall be sent to the PSE Listings Department (email: listings@pse.com.ph) and the Receiving Agent at clipref@stocktransfer.com.ph.
 - c. Thereafter, the Receiving Agent shall prepare notices to Participating TPs bearing their respective final allocation.
8. No later than **9:00 a.m. on March 26, 2024**, the Receiving Agent shall deliver notices of final allocation to each Participating TP via email (each a “**Notice of Final Allocation**”). The Company, through the Joint Lead Underwriters and Joint Bookrunners, shall submit to the Exchange, through email, a confirmation that a Notice of Final Allocation has been delivered to each Participating TP. In the absence of any notification from any of the TPs on non-receipt via email of the Notice of Final Allocation, each TP shall be deemed to have received the soft copy of the Notice of Final Allocation on such time and date. Participating TPs who wish to request for hard/physical copies of their respective Notice of Final Allocation may email the Joint Lead Underwriters and Bookrunners at the corresponding email address/es indicated in paragraph 21 no later than **12:00 noon on March 26, 2024**. The Participating TP may pick up the hard/physical copy of the Notices of Final Allocation at the Receiving Agent’s Office within ten (10) Business Days from the end of the Offer Period or from **April 2, 2024**.
9. No later than **12:00 noon on Tuesday, April 2, 2024**, each Participating TP shall submit the following required documents (“**Application Documents**”) to the representatives of the Receiving Agent at the Receiving Agent’s Office.
- a. Duly accomplished Application Forms in quadruplicate (4) copies; one (1) of which shall be returned to the Participating TP;
 - b. The required attachments to the Application Forms;
 - c. Two (2) properly filled-out specimen signature cards, each bearing the specimen signatures of the Participating TP’s designated signatory(ies), duly authenticated and certified by its corporate secretary;
 - d. Four (4) printed copies of the duly accomplished Sales Report certified by the authorized signatory(ies) of the Participating TP;
 - e. A USB containing a soft copy of the accomplished Sales Report in Microsoft Excel;
 - f. Proof of full payment for the total Offer Shares awarded to the Participating TP pursuant to the Notice of Final Allocation;

Payment for the Offer Shares being subscribed for shall be made either by manager’s/cashier’s check, corporate check or personal check drawn against any *Bangko Sentral ng Pilipinas* (“**BSP**”) – authorized agent bank having a clearing period of no more than one (1) Business Day. All checks should be made payable to “CLI Preferred Shares Offer”, in Philippine Pesos, crossed “For Payee’s Account Only”, and dated on or before the date of the Application and must be made within the clearing cut-off of the last day of the Offer Period. Cash payments will NOT be accepted.

The amount received by the Receiving Agent should be equal to the full subscription amount of the Offer Shares. Any applicable bank fees will be for the account of the Participating TP.

No Applications, along with other Application Documents shall be considered accepted until the funds for payment have been credited to the Company's nominated bank account in cleared funds.

- g. For purposes of processing the selling fee due to each Participating TP, (i) three (3) copies of the TP's Certification of Registration (Form 2303) issued by the Bureau of Internal Revenue ("BIR"), and (ii) three (3) copies of a sample of the TP's official receipt, which is registered and compliant with the prevailing issuances of the BIR.

Alternatively, a Participating TP may send scanned copies of the Application Documents to the Receiving Agent via email at clipref@stocktransfer.com.ph with the subject email "**CLI 2024 Series "A" Preferred Shares Application – [Name of TP]**" along with an "**Affidavit of Undertaking to Submit Original Copies of the Documents**" (the "**Undertaking to Submit**"), attached as **Annex "C"**.

Notwithstanding the foregoing accommodation of scanned copy submission, the original copies should still be submitted to the Receiving Agent **no later than 3:00 p.m. on Tuesday, April 2, 2024.**

For corporations, partnerships, or trust accounts, the additional requirements are as follows:

- i. A certified true copy of the Applicant's latest articles of incorporation and by-laws, general information sheet or equivalent constitutive documents, each amended as to date, duly certified by the corporate secretary or assistant corporate secretary, or equivalent officer of the Applicant;
- ii. Applicant's SEC certificate of registration, duly certified by the corporate secretary, or assistant corporate secretary, or equivalent officer of the Applicant;
- iii. A duly executed and notarized corporate secretary's or assistant corporate secretary's certificate of the Applicant setting forth the resolution of the Applicant's board of directors or equivalent body authorizing (i) the purchase of the Offer Shares indicated in the Application and (ii) the designated signatories for the purpose, including their respective specimen signatures;
- iv. Two (2) duly accomplished signature cards containing the specimen signatures of the Applicant's authorized signatories, validated by its corporate secretary or assistant corporate secretary or by an equivalent officer or officers who is/are authorized signatory/ies, and validated by the relevant Participating TP's authorized signatory or signatories whose authority and specimen signatures have been submitted to the Receiving Agent, with copies of two (2) valid Government-issued identification documents ("**ID**") of each of the Applicant's authorized signatory(ies)
- v. Copy of two (2) valid Government-issued identification documents of the Applicant's authorized signatory/ies, subject to verification with the original identification documents;
- vi. Validly issued taxpayer identification number issued by the BIR; and
- vii. Such other documents as may be reasonably required by the relevant Participating TP (if forwarding an Application of its client), the Joint Lead Underwriters or the Receiving Agent in the implementations of its internal policies regarding "knowing your customer" and anti-money laundering, and documents required for registry with the Stock Transfer Agent and Depository Agent.

Individual Applicants must also submit, in addition to the accomplished Application Form and its required attachments, the following:

- i. Two (2) duly accomplished signature cards containing the specimen signatures of the Applicant, validated/signed by the relevant Participating TP's authorized signatory/ies, whose authority/ies and specimen signatures have been submitted to the Receiving Agent;
- ii. Copies of two (2) valid Government-issued identification documents of the Applicant, subject to verification with the original identification documents;
- iii. Validly issued taxpayer identification number issued by the BIR; and
- viii. Such other documents as may be reasonably required relevant Participating TP (if forwarding an Application of its client), the Joint Lead Underwriters, or the Receiving Agent in the implementations of its internal policies regarding "knowing your customer" and anti-money laundering, and documents required for registry with the Stock Transfer Agent and Depository Agent.

An applicant who is exempt from or is not subject to withholding tax or who claims reduced tax treaty rates must indicate such exemption or entitlement in the Application to Purchase and also submit additional documents as may be required by the Issuer, including but not limited to, the documents described under the relevant section in the Final Prospectus.

The deadline of 12:00 noon on Tuesday, April 2, 2024, or the next succeeding Business Day if the specified deadline is not a Business Day, shall be strictly observed.

All of the above-cited documents shall be submitted to the representatives of the Receiving Agent, whose names and contact information are presented below, stationed at its office at 34-D Rufino Pacific Tower, 6784 Ayala Ave., Makati City.

| Name | Mobile | Landline |
|------------------------|------------------|--------------------------------------------------------------------------------------|
| Joel S. Cortez | (+632) 5307 5037 | jscortez@stocktransfer.com.ph |
| Jenny Rose P. Padernos | (+632) 5307 5037 | jspadernos@stocktransfer.com.ph |

10. The minimum order size is fifty (50) Offer Shares, with incremental lot sizes of ten (10) Offer Shares. The Offer Shares may be purchased by any person, partnership, association, corporation, trust account, fund or entity regardless of nationality but subject to the limits under Philippine law and the restrictions set out in the Final Prospectus, and without prejudice to the right of the Issuer to reject an Application, including the right to reject if the same will cause the Company's noncompliance with the Philippine ownership requirements under relevant Philippine laws. No Application for multiples of any other number of Offer Shares will be considered.
11. Upon receipt (or deemed receipt) by the TPs of the Selling Kits, each TP is understood to represent and warrant in favor of the Company and the Joint Lead Underwriters and Joint Bookrunners that it will only offer and sell the Offer Shares within the Philippines and has not offered or sold and will not offer or sell, directly or indirectly, any Offer Shares to any international investor or any persons classified as U.S. Persons under the Foreign Account Tax Compliance Act of the United States, as this may be amended from time to time, and it has not solicited and will not solicit, applications for any Offer Shares on behalf of or for the account of any international investor or any persons classified as U.S. Persons under the Foreign Account Tax Compliance Act of the United States, as this may be amended from time to time. For avoidance of doubt, an international investor means any person or entity that is not a: (a) natural person of legal age who is residing in the Philippines, regardless of nationality; or (b) corporation, association, partnership, trust account, fund or entity resident in, and organized under the laws of, the Philippines, and/or licensed to do business in the Philippines, regardless of nationality. U.S. Persons include a (1) U.S. citizen (including dual citizen); (2) a U.S. resident alien for U.S. tax purposes; (3) a US partnership; (4) a U.S. corporation; (5) any U.S. estate; (6) any U.S. trust if: (a) a court within the United States is able to exercise primary supervision over the administration of the trust; (b) one of more U.S. persons have the authority to control all substantial decisions of the trust; and (7) any other person that is not a non-US person.

12. Upon receipt (or deemed receipt) by the TPs of the Selling Kits, each TP is understood to represent and warrant in favor of the Issuer and the Joint Lead Underwriters and Joint Bookrunners that it has conducted the necessary “know your customer” verification and background checks on any investors in compliance with the Anti-Money Laundering Act (Republic Act No. 9160) and other rules and regulations on anti-money laundering and that it has processed the personal information of investors in compliance with the Data Privacy Act (Republic Act No. 10173) and other rules and regulations on data privacy.
13. Each Participating TP agrees and undertakes that it shall not make any press or public announcement or issue and distribute any document or material relating to the Offer and/or the Offer Shares other than the Final Prospectus, Application Forms (including the attached annexes) or materials issued to them by the Issuer, in accordance with the Rule 8.1.3.6 of the 2015 Implementing Rules and Regulations of the Philippine Securities Regulation Code (“**SRC**”), which states that: “the use of selling documents other than the prospectus during the offering period is prohibited, provided that the information described in SRC Rule 8.3 may be disseminated in whole or in part to summarize the offering.”
14. Without prejudice to the foregoing and any subsequent submission by a Participating TP of the above-specified documents, the Company, through the Joint Lead Underwriters and Joint Bookrunners, reserves the right to reject any Application that is incomplete, completed incorrectly, submitted without all the required documents or does not meet the requirements as set forth in the terms and conditions of the Offer (found in the Application Form, the Prospectus and the documents referred to therein).
15. Stock Transfer Service, Inc., as Receiving Agent, shall prepare and furnish the Company and the Joint Lead Underwriters and Joint Bookrunners a report containing the final allocation of the Offer Shares to each TP based on the Final TP Allocation Report and Sales Reports to be submitted to it.
16. The Receiving Agent shall submit to the Issuer and to the Philippine Depository & Trust Corp. (“**PDTC**”), on behalf of the Issuer, **no later than 12:00 noon three (3) Business Days before the Listing Date, or on April 8, 2024**, the final consolidated sales report of the Offer (“**Final Consolidated Sales Report**”). The Issuer shall likewise submit the Final Consolidated Sales Report including the breakdown of the final Participating TP subscriptions to the Exchange.
17. **Not later than 5:00 p.m., three (3) Business Days before the Listing Date, or on Monday, April 8, 2024**, the aggregate number of Offer Shares sold in the Offer will be ready for lodgment with the PDTC in the name of PCD Nominee Corporation, and a certification to that effect shall be submitted by the Company to the PSE. The Offer Shares will be lodged with the PDTC on Listing Date.

The Company shall furnish the Exchange the International Securities Identification Number for the Series A-1 and A-2 Preferred Shares **no later than five (5) trading days prior to the Listing Date, or on April 4, 2024**.

18. Except for rejection on the ground that the check submitted by a participating TP as payment is dishonored, in case of rejected or scaled down Applications for the Offer Shares, the concerned TPs shall be notified by the Receiving Agent no later than four (4) Business Days from the end of the Offer Period, or on **April 8, 2024**. In such a case, check refunds, without interest, shall be available for pick-up at the Receiving Agent’s Office within five (5) Business Days from the end of the Offer Period or on **10 April 2024**. All refunds shall be made without interest through the Receiving Agent, at the Participating TP’s risk. The representatives of the Participating TPs claiming such check refunds or rejected Applications are required to present an authorization letter and proper identification documents prior to the release of such check refunds or rejected Applications. If such check refunds are not claimed after thirty (30) days from the Listing Date, such checks shall be mailed or delivered to the Participating TP’s registered address, at the participating TP’s risk.

19. Participating TPs shall be entitled to a selling fee of **0.125%**, inclusive of value-added tax (“**VAT**”), of the Offer Shares allocated to the TPs and taken up and purchased by the relevant Participating TP. The Receiving Agent shall prepare a summary of the Participating TPs entitled to payment of fees and the amount due to each Participating TP based on the computation provided by the Joint Lead Underwriters and Joint Bookrunners, which should be submitted to the Issuer **no later than 5:00 p.m. April 12, 2024** (the “**Listing Date**”). The selling fee, less the applicable withholding tax, will be paid to the relevant Participating TP within ten (10) Business Days from the Listing Date. Participating TPs may pick up the checks representing their selling fees at the office of Stock Transfer Service, Inc. located at the Unit 34-D Rufino Pacific Tower, 6784 Ayala Ave., Makati City, Philippines.
20. As required under the listing rules of the PSE (the “**PSE Rules**”), the Offer Shares must be in scripless form and lodged with the PDTC. In the event an Applicant does not have a nominated TP, the Applicant may apply for the opening of a securities trading account with any TP for the lodgment of the Offer Shares. A list of the TPs and their contact information is provided in <https://www.pse.com.ph/directory/>.

Applicants may also apply for opening of a trading account with the Joint Lead Underwriters and Joint Bookrunners’ affiliated brokerage house, as provided below and nominate the entity as its endorsing PSE Trading Participant.

| Default Trading Participant | Website | Access/Contact Details |
|-----------------------------|---------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| BPI Securities | https://register.bpitrade.com | Janice Macapagal 8580 - 4644 bpitrade@bpi.com.ph bpitradeapplications@bpi.com.ph |

21. Any questions related to the Offer or the guidelines and procedures for the Offer may be directed to the representatives of the Joint Lead Underwriters and Joint Bookrunners:

| Name | Contact Number | Email Address |
|----------------------------|-------------------|--------------------------------------------------------------------|
| Josemaria A. Carpio | +(+632) 8580 0888 | jacarpio@bpi.com.ph |
| Katrina Rose M. Roxas | +(+632) 8580 0888 | krmroxas@bpi.com.ph |
| Philippe Jose C. Palma Gil | +(+632) 8580 0888 | pjcpalmaqil@bpi.com.ph |

Questions related to documentary submissions and payments may be directed to the following representatives of the Receiving Agent:

| Name | Contact Number | Email address |
|------------------------|------------------|--------------------------------------------------------------------------------------|
| Joel S. Cortez | (+632) 5307 5037 | jscortez@stocktransfer.com.ph |
| Jenny Rose P. Padernos | (+632) 5307 5037 | jspadernos@stocktransfer.com.ph |

PROCEDURES RELATIVE TO THE IMPLEMENTING GUIDELINES FOR THE RESERVATION AND ALLOCATION OF CEBU LANDMASTERS, INC.'S SERIES "A" PREFERRED SHARES TO THE TRADING PARTICIPANTS OF THE PSE THROUGH THE JOINT LEAD UNDERWRITERS AND JOINT BOOKRUNNERS

These procedures do not replace or supersede or revoke, and must be read in conjunction with, the Terms and Conditions of the Application to Purchase (the "Application Form" or "Application") and the Implementing Guidelines for the Reservation and Allocation of Cebu Landmasters, Inc.'s ("CLI" or the "Company" or the "Issuer") perpetual, cumulative, non-voting, non-participating, non-convertible, and redeemable Philippine Peso-denominated Series A-1 Preferred Shares and Series A-2 Preferred Shares (the "Offer", and the shares subject of the Offer, the "Offer Shares") with a par value of PHP1.00 per preferred share through the Joint Lead Underwriters and Joint Bookrunners. All requirements stated in the foregoing documents and the said implementing guidelines must be complied with, except when clearly inconsistent herewith.

Upon receipt (or deemed receipt) of the Selling Kits to be distributed in relation to the Offer, each Trading Participant ("TP") is deemed to have agreed to the terms and conditions set out in the Implementing Guidelines (including, without limitation, the representations and warranties set out in Section 11, 12 and 13 thereof) and to these procedures.

I. Action Steps for the PSE Trading Participants

1. **Not later than 11:00 a.m. on Thursday, March 25, 2024**, submit to the Receiving Agent three (3) original copies of the duly-accomplished and signed Firm Undertaking to Purchase Offer Shares of Cebu Landmasters, Inc. (the "**Firm Undertaking**"), attached as **Annex "B"** to these Implementing Guidelines and four (4) originals of the Proof of Authority to Sign (if applicable), specifying the number of shares the Participating TP commits to purchase, including Additional Shares, if any.

As an alternative, a Participating TP may submit a scanned original copy of the duly-accomplished and signed Firm Undertaking and scanned original Proof of Authority to Sign (if applicable), to the Receiving Agent via email at clipref@stocktransfer.com.ph **no later than 11:00 a.m. on Monday, March 25, 2024**. The subject of the email should be "**CLI 2024 Series "A" Preferred Shares Firm Undertaking – [Name of Participating TP]**".

Kindly note that the three (3) sets of hard/physical original copies of the Firm Undertaking and the attachments (if any), including the four (4) originals of the Proof of Authority to Sign, if applicable, should still be delivered to the office of the Receiving Agent at 34-D Rufino Pacific Tower, 6784 Ayala Ave., Makati City, Philippines (the "**Receiving Agent's Office**") **no later than 3:00 p.m. on March 25, 2024**.

The Receiving Agent shall provide a confirmation email acknowledging receipt of the scanned copies of the Firm Undertaking. If the Participating TP does not receive the said confirmation by **1:00 p.m. on Monday, March 25, 2024** the Participating TP must contact the representative(s) of the Receiving Agent indicated in paragraph 2 below.

Notwithstanding the above, Participating TPs may submit the Firm Undertaking before the deadline, as early as the start of the Offer Period on **12:00 noon on March 19, 2024** until **12:00 noon on March 25, 2024** at the Receiving Agent's Office or via email.

Together with the submission of the Firm Undertaking, the Participating TP must attach a copy of its authorized signatory(ies), which shall be in a form of a Sworn Corporate Secretary's Certificate containing the board resolution, confirming the authority of the person(s) designated therein to sign and execute the papers or documents for and on behalf of such TP, and the Specimen Signature(s) of such authorized signatory(ies) (the "**Proof of Authority to Sign**"), unless the Proof of Authority to Sign has already been previously provided in the records of the Exchange.

All forms must be originally signed. Photocopies, emails or facsimile copies of the Firm Undertaking shall not be accepted.

In accomplishing the Firm Undertaking, the TPs shall be guided by the following:

- a. The TPs shall be allocated a total of 600,000 Offer Shares (the “**TP Allocation**”). Each TP will be allocated a total of 4,910 Offer Shares (based on 122 TPs) (the “**Allocation per TP**”). There will be a balance of 980 residual shares to be allocated to the Participating TPs with unserved demand after the allocation process as may be determined by the Joint Lead Underwriters and Joint Bookrunners.
- b. The minimum subscription is fifty 50 Offer Shares and thereafter, in multiples of ten 10 Offer Shares.
- c. A Participating TP may opt to submit a Firm Order that is more than, equal to, or less than the Allocation per TP. Any order in excess of the Allocation per TP shall be referred to as the “**Additional Shares**”, subject to the Mechanics of Distribution described below.
- d. Any Additional Shares may be awarded to the Participating TP from the TP Allocation not taken up by the other TPs.
- e. Trading Participants who opt to not participate in the Offer and those who fail to submit the Firm Undertaking on the specified date and time will be deemed not to have purchased any of the Offer Shares.
- f. Only **duly accomplished and signed original copies** of the Firm Undertaking will be accepted and considered for acceptance by the Receiving Agent. Photocopies, emails or facsimile copies of the Firm Undertaking shall be rejected.

If the total number of Offer Shares requested by all Participating TPs (including the Additional Shares) is less than the total TP Allocation, the balance shall be returned to the Joint Lead Underwriters and Bookrunners.

Trading Participants who opt not to participate in the Offer and those who fail to submit the Firm Undertaking on the specified date and time will be deemed not to have purchased any of the Offer Shares.

Deadline for submission of the Firm Undertaking is at 11:00 am of Monday, March 25, 2024. For Participating TPs who submitted scanned copies of the Firm Undertaking, kindly note that the physical original of the Firm Undertaking, together with the Proof of Authority to Sign, must be submitted to the Receiving Agent no later than 3:00 p.m. on March 25, 2024. If March 25, 2024 is not a Business Day, the deadline will adjust to the next succeeding Business Day.

2. **No later than 12:00 noon on Tuesday, April 2, 2024**, each Participating TP shall submit to the Receiving Agent the following required documents (“**Application Documents**”) at the Receiving Agent’s Office:
 - a. Duly accomplished Application in quadruplicate (4) copies, one (1) of which shall be returned to the Participating TP;
 - b. The required attachments to the Application Forms;
 - c. Two (2) properly filled-out specimen signature cards, each bearing the specimen signatures of the Participating TP’s designated signatory(ies), duly authenticated and certified by its corporate secretary or assistant corporate secretary or by an equivalent officer or officers who is/are authorized signatory/ies;

- d. Four (4) hard copies of the Sales Report duly certified and validated by its corporate secretary or assistant corporate secretary or by an equivalent officer/s who is/are authorized signatory(ies) of the Participating TP;
- e. A USB containing a soft copy of the accomplished Sales Report in Microsoft Excel;
- f. Full payment for the total Offer Shares awarded to the TP pursuant to the Notice of Final Allocation (including Additional Shares, if any);

Payment for the Offer Shares being subscribed for shall be made either by manager's/cashier's check, corporate check or personal check drawn against any *Bangko Sentral ng Pilipinas* ("**BSP**") – authorized agent bank having a clearing period of no more than one (1) Business Day. All checks should be made payable to "CLI Preferred Shares Offer", in Philippine Pesos, crossed "For Payee's Account Only", and dated on or before the date of the Application. Checks subject to a clearing period of over one (1) Business Day and cash and must be made within the clearing cut-off of the last day of the Offer Period.

The amount received by the Receiving Agent should be equal to the full subscription amount of the Offer Shares. Any applicable bank fees will be for the account of the Participating TP.

No Applications, along with other Application Documents shall be considered accepted until the funds for payment have been credited to the Company's nominated bank account in cleared funds.

- g. For purposes of processing the selling fee due to each Participating TP, (i) three (3) copies of the TP's Certification of Registration (Form 2303) issued by the Bureau of Internal Revenue ("**BIR**"), and (ii) three (3) copies of a sample of the TP's official receipt, which is registered and compliant with the prevailing issuances of the BIR.

Alternatively, a Participating TP may send scanned copies of the Application Documents to the Receiving Agent via email at clipref@stocktransfer.com.ph with the subject email "**CLI 2024 Series "A" Preferred Shares Application – [Name of TP]**" along with an "**Affidavit of Undertaking to Submit Original Copies of the Documents**" (the "**Undertaking to Submit**"), attached as **Annex "C"**. Notwithstanding the foregoing accommodation of scanned copy submission, the original copies should still be submitted to the Receiving Agent **no later than 3:00 p.m. on Tuesday, April 2, 2024**.

For corporations, partnerships, or trust accounts, the additional requirements are as follows:

- i. A certified true copy of the Applicant's latest articles of incorporation and by-laws, general information sheet or equivalent constitutive documents, each amended as to date, duly certified by the corporate secretary or assistant corporate secretary, or equivalent officer of the Applicant;
- ii. Applicant's SEC certificate of registration, duly certified by the corporate secretary, or assistant corporate secretary, or equivalent officer of the Applicant;
- iii. A duly executed and notarized corporate secretary's or assistant corporate secretary's certificate of the Applicant setting forth the resolution of the Applicant's board of directors or equivalent body authorizing (i) the purchase of the Offer Shares indicated in the Application and (ii) the designated signatories for the purpose, including their respective specimen signatures;
- iv. Two (2) duly accomplished signature cards containing the specimen signatures of the Applicant's authorized signatories, validated by its corporate secretary or assistant corporate secretary or by an equivalent officer or officers

who is/are authorized signatory/ies, and validated by the relevant Participating TP's authorized signatory or signatories whose authority and specimen signatures have been submitted to the Receiving Agent, with copies of two (2) valid Government-issued identification documents ("ID") of each of the Applicant's authorized signatory(ies)

- v. Copy of two (2) valid Government-issued identification documents of the Applicant's authorized signatory/ies, subject to verification with the original identification documents;
- vi. Validly issued taxpayer identification number issued by the BIR; and
- vii. Such other documents as may be reasonably required by relevant Participating TP (if forwarding an Application of its client), the Joint Lead Underwriters or the Receiving Agent in the implementations of its internal policies regarding "knowing your customer" and anti-money laundering, and documents required for registry with the Stock Transfer Agent and Depository Agent.

Individual Applicants must also submit, in addition to the accomplished Application Form and its required attachments, the following:

- i. Two (2) duly accomplished signature cards containing the specimen signatures of the Applicant, validated/signed by the relevant Participating TP's authorized signatory/ies, whose authority/ies and specimen signatures have been submitted to the Receiving Agent;
- ii. Copies of two (2) valid Government-issued identification documents of the Applicant, subject to verification with the original identification documents;
- iii. Validly issued taxpayer identification number issued by the BIR; and
- ix. Such other documents as may be reasonably required relevant Participating TP (if forwarding an Application of its client), the Joint Lead Underwriters, or the Receiving Agent in the implementations of its internal policies regarding "knowing your customer" and anti-money laundering, and documents required for registry with the Stock Transfer Agent and Depository Agent.

An applicant who is exempt from or is not subject to withholding tax or who claims reduced tax treaty rates must indicate such exemption or entitlement in the Application to Purchase and also submit additional documents as may be required by the Issuer, including but not limited to, the documents described under the relevant section in the Final Prospectus.

The deadline of 12:00 noon on Tuesday, April 2, 2024 shall be strictly observed or the next succeeding Business Day if the specified deadline is not a Business Day.

All of the above-cited documents shall be submitted to the representatives of the Receiving Agent whose names and contact information are presented below, stationed at its office at 34-D Rufino Pacific Tower, 6784 Ayala Ave., Makati City.

| Name | Mobile | Email |
|------------------------|------------------|--------------------------------------------------------------------------------------|
| Joel S. Cortez | (+632) 5307 5037 | jscortez@stocktransfer.com.ph |
| Jenny Rose P. Padernos | (+632) 5307 5037 | jspadernos@stocktransfer.com.ph |

- 3. The Application Forms and Sales Report should be consistent with the number of Offer Shares allocated by the Joint Lead Underwriters and Joint Bookrunners to each Participating TP as specified in the Notice of Final Allocation issued to each Participating TP.

II. Action Steps for the Receiving Agent and the Joint Lead Underwriters and Joint Bookrunners

1. The Receiving Agent shall receive from the Participating TPs the duly accomplished and signed Firm Undertaking together with the Proof of Authority to Sign at the Receiving Agent's Office or via email, which must be submitted **not later than 11:00 a.m. on Monday, March 25, 2024**.
2. For Participating TPs who submitted via email, the Receiving Agent shall receive (3) sets of hard/physical original copies of the Firm Undertaking and the attachments (if any) at the Receiving Agent's Office **no later than 3:00 p.m. of March 25, 2024**.
3. The Receiving Agent shall provide a confirmation email acknowledging receipt of the scanned copies of the Firm Undertaking.

Deadline for submission of the Firm Undertaking and the Proof of Authority to Sign (if applicable), which is not later than 11:00 a.m. of Monday, March 25, 2024, shall strictly be followed. For Participating TPs who submitted scanned copies of the Firm Undertaking and the Proof of Authority to Sign, kindly note that the hard/physical original copies of the Firm Undertaking, together with the Proof of Authority to Sign, must be submitted to the Receiving Agent no later than 3:00 p.m. on March 25, 2024.

4. Upon receipt of the Firm Undertaking, the Receiving Agent shall verify the signatures on each Firm Undertaking received against the records of the Exchange on the Sworn Certification/Proof of Authority to Sign submitted by the Participating TP to the Exchange or against the copy of the Proof of Authority to Sign that is attached to the Firm Undertaking submitted by each Participating TP to the Receiving Agent and verify that the number of shares indicated in the Firm Undertaking are in accordance with the minimum order size and incremental lot size of the Offer.
5. The Receiving Agent shall prepare and submit to the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners the Firm Undertaking report no later than **2:00 p.m. on March 25, 2024**.
6. After receiving the Firm Undertaking Report, the Joint Lead Underwriters and Joint Bookrunners shall conduct the allocation process and prepare the Final TP Allocation Report, which shall indicate the names of the Participating TPs, their corresponding Firm Orders (as indicated in their respective Firm Undertakings) and the final number of Offer Shares allocated to them, and send the same to the PSE Listings Department (listings@pse.com.ph) and the Receiving Agent clipref@stocktransfer.com.ph **no later than 4:00 p.m. on Monday, March 25, 2024**.
7. **No later than 9:00 a.m. on Tuesday, March 26, 2024**, the Receiving Agent shall deliver the Notice of Final Allocation informing each Participating TP of the actual number of Offer Shares allocated to them. Those who opted to not participate in the Offer and those who failed to submit the Firm Undertaking on the date and time specified shall not be given the said notice. The Joint Lead Underwriters shall submit to the Exchange, through email, a confirmation that a Notice of Final Allocation has been delivered to each Participating TP.
8. The Receiving Agent shall submit to the Issuer and to the Philippine Depository & Trust Corp. ("PDTC"), on behalf of the Issuer, **no later than 12:00 noon** three (3) Business Days before the Listing Date, or **on Tuesday, April 8, 2024**, the final consolidated sales report of the Offer ("**Final Consolidated Sales Report**").
9. In case of rejected or scaled down Applications for the Offer Shares, the concerned TPs shall be notified by the Receiving Agent no later than four (4) Business Days from the end of the Offer Period, or on **April 8, 2024**. In such a case, check refunds, without interest, shall be

available for pick-up at the Receiving Agent's Office within five (5) Business Days from the end of the Offer Period or on **April 10, 2024**.

10. Participating TPs shall be entitled to a selling fee of 0.125%, inclusive of VAT, of the Trading Participants Offer Shares taken up and purchased by the relevant Participating TP. The Receiving Agent shall prepare a summary of the Participating TPs entitled to payment of fees and the amount due to each Participating TP based on the computation provided by the Joint Issue Managers, which should be submitted to Issuer **no later than 5:00 p.m. April 12, 2024** (the "**Listing Date**"). The selling fee, less the applicable withholding tax, will be paid to the relevant participating TP within ten (10) Business Days from the Listing Date by the Issuer, through the Paying Agent.

III. Mechanics of Distribution of the Total TP Allocation

1. Upon preparation of the Firm Undertaking report, the Joint Lead Underwriters and Joint Bookrunners shall enter/input the number of Offer Shares requested by each TP in a program designed for the reservation and allocation of the Offer Shares.
2. The program shall distribute the total number of Offer Shares under the total TP allocation among all the Participating TPs, who through their respective Firm Undertakings, requested for Offer Shares as follows:
 - a. If the total number of Offer Shares requested by a Participating TP, based on its Firm Undertaking, does not exceed the Allocation per TP, the Joint Lead Underwriters and Joint Bookrunners shall fully satisfy the request of such Participating TP who signified Offer Shares less than or equal to the Allocation per TP. Each Participating TP is assured of not less than the Allocation per TP. The balance, if any, shall be re-distributed among those who have signified a commitment to purchase more than the Allocation per TP in their Firm Undertaking until all the total TP allocation is fully allocated.
 - b. If the total number of Offer Shares requested by a Participating TP exceeds the Allocation per TP, Additional Shares may be sourced from the Offer Shares not taken up by the other TPs. The Joint Lead Underwriters and Joint Bookrunners shall allocate the Offer Shares to Participating TPs by: first, fully satisfying the orders of those TPs who have Firm Orders that are less than or equal to the Allocation per TP; and finally, distributing equitably the remaining TP Allocation to other TPs with orders for Additional Shares, but only up to their respective Firm Order.
 - c. In no case shall any Participating TP be awarded more than the shares indicated in its Firm Undertaking.
 - d. If the aggregate number of Offer Shares requested by all Participating TPs (including the Additional Shares) is less than the TP Allocation, the balance shall be returned to the Joint Lead Underwriters and Joint Bookrunners.
3. All deadlines indicated in these procedures shall be strictly followed.

**FIRM UNDERTAKING TO PURCHASE
OFFER SHARES OF
CEBU LANDMASTERS, INC. ("CLI")**

This Firm Undertaking to Purchase Offer Shares of CLI, (the "**Firm Undertaking**") is made and executed this ____ day of _____ by:

(Name of Trading Participant)

(Trading Participant Number)

(Address of Trading Participant)

hereinafter referred to as the "**Trading Participant**";

In consideration for being granted the right to participate in the sale and distribution of up to 5,000,000 perpetual, cumulative, non-voting, non-participating, non-convertible, and redeemable Philippine Peso-denominated Series "A" Preferred Shares, with a par value of PHP1.00 per preferred share and an Initial Dividend Rate of 7.5850% for Series "A-1" Preferred Shares and 8.2500% for Series "A-2" Preferred Shares, the Trading Participant unconditionally undertakes to purchase:

| | Offer Shares | | Offer Price | | Peso Value |
|---------------|--------------------------|--------------|--------------------|--------|-------------------|
| Series | | | | | |
| Series A-1 | _____ | (_____) | Shares | ₱1,000 | ₱ _____ |
| | (No. of shares in words) | (in figures) | | | |
| Series A-2 | _____ | (_____) | Shares | ₱1,000 | ₱ _____ |
| | (No. of shares in words) | (in figures) | | | |
| TOTAL | _____ | (_____) | Shares | ₱1,000 | ₱ _____ |
| | (No. of shares in words) | (in figures) | | | |

For and on behalf of its clients, the Trading Participant similarly undertakes to deliver to the Receiving Agent the Application Form/s, specimen signature cards, required attachments to the Application Forms, hard and soft Copies of the Sales Report, and the corresponding Personal / Corporate / Cashier's / Manager's

Check payment constituting the full payment of said shares, as well as other requirements (as specified in the “Procedures Relative to the Implementing Guidelines for the Reservation and Allocation of Cebu Landmasters, Inc.’s perpetual, cumulative, non-voting, non-participating, non-convertible, and redeemable Philippine Peso-denominated Series “A” Preferred Shares to the Trading Participants of The Philippine Stock Exchange, Inc. (the “PSE” or the “Exchange”) through the Joint Lead Underwriters and Joint Bookrunners (the “**Implementing Guidelines**”), which is incorporated herein by reference, **not later than 12:00 noon, on Tuesday, April 2, 2024**. It is hereby understood that Offer Shares of CLI not covered by the Application Forms in the name of the clients, if any, of the Trading Participants shall be lodged at the Philippine Depository & Trust Corp. (“**PDTC**”) for the account of the undersigned Trading Participant. Likewise, Offer Shares covered by defective, deficient or incomplete Application Forms and supporting documents or personal / corporate / cashier’s / manager’s check payments, to the extent that the said Application Forms are accepted by the Joint Lead Underwriters and Joint Bookrunners and the Company (at their sole discretion), shall be lodged at the PDTC for the account of the undersigned Trading Participant.

In the event the Trading Participant is allocated a number of Offer Shares less than that above specified, the Trading Participant agrees to purchase said number of shares under the same conditions.

Pursuant to Article III, Part F, Section 5 of the Exchange’s Revised Listing Rules, the Exchange shall remind the Trading Participants to prioritize their clients in subscribing to the Offer Shares before they can acquire the same for its own or any of its proprietary accounts as defined in Rule 34.1.5 of the 2015 Implementing Rules and Regulations of the Securities Regulation Code.

If a Trading Participant fails to fully comply with its Firm Undertaking for whatever reason, the Exchange shall have the right to subject the concerned Trading Participant to appropriate penalties and sanctions, such as but not limited to suspension and/or disqualification from participation in future offerings through the Exchange.

Furthermore, by virtue of this Firm Undertaking, the Trading Participant hereby accedes to and shall strictly comply with the Implementing Guidelines.

You may refer below on the administrative details of the Trading Participant:

| | |
|----------------------------|--|
| Tax Identification Number: | |
| Contact Person: | |
| Mobile Number: | |
| Email Address: | |

Printed Name, Position/Title & Signature of Authorized Signatory of
Trading Participant

Printed Name, Position/Title & Signature of Authorized Signatory of
Trading Participant

IMPORTANT: The foregoing Firm Undertaking shall be accomplished for the purpose of determining the number of Offer Shares of CLI to be distributed to the public by each Trading Participant of the PSE. Please read carefully and comply strictly with the following instructions: (1) Accomplish the Firm Undertaking in triplicate (3) and submit the same to the designated representatives of the Receiving Agent. One (1) copy of the Firm Undertaking, duly stamped received by a designated representative of the Receiving Agent, shall be returned to the Trading Participant; (2) Indicate in the space provided the complete name and address of the Trading Participant; (3) Accomplish the Firm Undertaking by supplying the complete and accurate information required in the spaces provided; (4) If previously not submitted to the PSE, or if there are any changes to the previously submitted authorized signatories, attach **four (4) original copies of the Proof of Authority to Sign** of the authorized signatory(ies) of the Trading Participant which shall be in the form of a **Sworn Corporate Secretary's Certificate** containing the Board Resolution, confirming the authority of the persons designated therein to sign and execute the papers or documents for and on behalf of the Trading Participant, and the **Specimen Signature(s)** of such authorized signatory(ies) (the "**Proof of Authority to Sign**"); and (5) Submit the Firm Undertaking (whether physical or scanned) with a copy of the Proof of Authority to Sign to the designated representative(s) of the Receiving Agent **not later than 11:00 a.m. on Monday, March 25, 2024** and at the place announced and specified by the Exchange in the Implementing Guidelines.

AFFIDAVIT OF UNDERTAKING TO SUBMIT ORIGINAL COPIES OF THE DOCUMENTS

I/We, _____ (Name of Applicant/Authorized Representative/s of the Trading Participant) 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 scanned Application to Purchase ("**Application**") form and the documents mentioned therein through electronic mail with the Stock Transfer Service, Inc. as the Receiving Agent of the Offer of CEBU LANDMASTERS, INC.;
2. The Application is an accurate, complete, and authentic copy of the original thereof, and the information contained in the Application and documents mentioned therein are true and correct to the best of my/our knowledge;
3. CEBU LANDMASTERS, INC. or Stock Transfer Service, Inc. may fully rely on the electronic copies of the Application and the information contained in the Application and documents mentioned therein as if the same are originals of such documents for all intents and purposes;
4. I/We hereby undertake to submit hard or physical copies of the Application and the documents mentioned therein, no later than 3:00 p.m. on Tuesday, April 2, 2024; and
5. I/We hereby execute this Undertaking to Submit on _____ to attest to the truthfulness of the foregoing facts and for whatever legal purpose it may serve.

Signature over Printed Name of the Applicant/
Authorized Representative/s of the Trading Participant

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF) ss.

SUBSCRIBED AND SWORN to before me this _____ 2024 at _____
City, Philippines, affiants who personally appeared and exhibiting their respective identifications to wit:

| Name | Government ID No. | Place of Issue and Issue Date |
|------|-------------------|-------------------------------|
| | | |
| | | |

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 abovementioned.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 2024.