NOTICE

Subject	Arthaland Corporation: Follow-on Offering of Series G and H Preferred Shares – Preliminary Terms and Conditions
Company Name	Arthaland Corporation
Mode of Listing	Follow-on Offering

Security Details

Type of Security	Stock Symbol	Par Value	
Series G Preferred Shares	ALCPG	Php1.00	
Series H Preferred Shares	ALCPH	Php1.00	

Issued Shares (Pre and Post-Offer)

Stock Symbol	Type of Shares	Number of shares Pre-Offer	Number of shares Post-Offer	
-	Preferred	-	Up to 6,000,000	

Outstanding Shares (Pre and Post-Offer)

Stock Symbol	Type of Shares	Number of shares Pre-Offer	Number of shares Post-Offer	
-	Preferred	-	Up to 6,000,000	

Treasury Shares (Pre and Post-Offer) (if applicable)

Stock Symbol	Type of Shares	Number of shares Pre-Offer	Number of shares Post-Offer	
-	-	-	-	

Primary Offer Shares

Stock Symbol	No. of Shares	
-	4,000,000	

Secondary Offer Shares (if applicable)

Stock Symbol	No. of Shares	
-	-	

Total Firm Offer Shares

Stock Symbol	No. of Shares	
-	4,000,000	

Over-Allotment or Oversubscription Option Shares (if applicable)

Stock Symbol	No. of Shares	
-	Up to 2,000,000	

Total Shares Applied for Listing

Stock Symbol	No. of Shares	

-	Up to 6,000,000	

Offer Price	Php500.00
Market Capitalization (Post-IPO)	-
TP Allocation	Up to 800,000 Series G and H Preferred Shares equivalent to Php400,000,000.00
Allocation per TP	Up to 6,610 Series G and H Preferred Shares equivalent to Php3,305,000.00
LSI Allocation	Up to 400,000 Series G and H Preferred Shares equivalent to Php200,000,000.00
Estimated Public Float (with Overallotment/Oversubscription)	-
Estimated Public Float (without Overallotment/Oversubscription)	-

Dividend Rate

Stock Symbol	Dividend Rate	
ALCPG	TBA	
ALCPH	TBA	

Total Shares Under Escrow

Stock Symbol	No. of Shares	Duration of Lock-up	
-	-	-	

Parties to the Offer

Function	Name of the Party	
Sole Issue Manager, Lead Underwriter and Lead Bookrunner	BDO Capital & Investment Corporation	
Selling Agents	PSE Trading Participants	
Legal Counsel to the Company	SyCip Salazar Hernandez & Gatmaitan	
Legal Counsel to the Sole Issue Manager, Lead Underwriter and Bookrunner	Romulo Mabanta Buenaventura Sayoc & De Los Angeles	

Stock Transfer Agent	Stock Transfer Service, Inc.
Receiving Agent	Stock Transfer Service, Inc.
Escrow Agent	N/A
External Auditor	Reyes Tacandong & Co.
Price/Dividend Rate Setting Date	Sep 8, 2026
Start of Offer Period	Sep 14, 2026
End of Offer Period	Sep 18, 2026
Tentative Listing Date	Sep 28, 2026
Corporate Website Hyperlink to the Prospectus	https://arthaland.com/assets/documents/ALCO-Preliminary-Prospectus-dated-01-September-2026.pdf

Other Relevant Information

The Exchange approved the application of Arthaland Corporation ("ALCO" or the "Company") for the follow-on offering of up to 6,000,000 Series G and H Preferred Shares (the "Offer Shares"), at an offer price of Php500.00 per share. The Offer Shares consists of the following:

a. Firm Offer: 4,000,000 Series G and H Preferred Shares; and

b. Oversubscription Option: In the event of an oversubscription, the Sole Issue Manager, Lead Underwriter and Lead Bookrunner, in consultation with the Company, reserve the right, but do not have the obligation, to increase the offer size by up to an additional 2,000,000 Series G and H Preferred Shares.

Please refer to the attached copy of the signed preliminary offer terms of the Company's Series G and H Preferred Shares for the details on the offer terms and conditions, as well as the features of the Offer Shares.

The number of issued and outstanding shares indicated in the fields above is on the assumption that the oversubscription option is fully exercised.

The Exchange's approval of the listing of the Offer Shares is subject to the Company's compliance with any and all of the post-approval conditions and requirements of the Exchange, the Securities and Exchange Commission, and other relevant regulatory bodies. The same is without prejudice to any subsequent action that the Exchange may take in relation to the Company's compliance with applicable rules of the Exchange.

The Exchange will advise the investing public of developments on the Offer of the Company.

This Notice is being amended to include the appropriate attachment.

For your information and guidance.

Filed on behalf by:

Name	Norberto Moreno Jr.
Designation	Listings Department

Terms of the Offer

*The following information does not purport to be a complete listing of all the rights, obligations, and privileges attaching to or arising from the Preferred Shares. It is taken from, and is qualified in its entirety by, the remainder of the Prospectus dated 1 September 2026 ("**Prospectus**"). Some rights, obligations, or privileges may be further limited or restricted by other documents and subject to final documentation. Prospective investors are enjoined to perform their own independent investigation and analysis of the Company and the Preferred Shares. Each prospective investor must rely on its own appraisal of the Company and the Preferred Shares and its own independent verification of the information contained herein and any other investigation it may deem appropriate for the purpose of determining whether to invest in the Preferred Shares, and must not rely solely on any statement or the significance, adequacy, or accuracy of any information contained herein. The information and data contained herein are not a substitute for the prospective investor's independent evaluation and analysis.*

The final terms and conditions of this Offer are as follows:

1	Issuer........................	Arthaland Corporation ("**ALCO**", the "**Company**" or the "**Issuer**")
2	Offer Size...........................	Php2,000,000,000.00 (the "**Firm Offer**") with an Oversubscription Offer of up to Php1,000,000,000.00
3	Instrument.....................	Cumulative, non-voting, non-participating, non-convertible, redeemable Peso-denominated preferred shares
4	Offer and Offer Price........	ALCO, through the Lead Underwriter and the Selling Agents, is offering 4,000,000 Preferred Shares, and in case the Oversubscription Option is exercised, up to an additional 2,000,000 Preferred Shares, at an offer price of Php500.00 per share (the "**Offer Price**")
5	Registration and Listing....	The Offer Shares are to be registered with the SEC and intended to be listed on the Main Board of The Philippine Stock Exchange, Inc. ("**PSE**"), subject to compliance with applicable SEC regulations and PSE listing rules. Upon listing, the Preferred Shares will be traded under the symbols "**ALCPG**" for the Series G Preferred Shares and "**ALCPH**" for the Series H Preferred Shares.
6	Issue Date / Listing Date...	[28 September 2026]
7	Use of Proceeds.............	The net proceeds of the Offer (*i.e.*, after deducting expenses in relation to the Offer) will be used to partially fund the redemption of the Series D Preferred Shares. In case the Oversubscription Option is fully exercised, the additional

		proceeds will be used to fund equity infusion into Cazneau which it will use to finance the cost to complete the development of Una Apartments Tower 2 and for general corporate purposes while the remaining proceeds will be used to supplement funds required to redeem Series D Preferred Shares. Please refer to the section "Use of Proceeds" of the Prospectus for further discussion of the use of proceeds of the Offer.
8	Par Value....................	The Preferred Shares have a par value of Php1.00 per share.
9	Offer Price....................	The Preferred Shares will be offered at a price of Php500.00 per share.
10	Dividend Rate................	The Preferred 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 (the "**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 Dividend Rate Step-Up Date, the Original Dividend Rate, and (b) from the Dividend Rate Step-Up Date, the higher of the Original Dividend Rate and the Step-Up Rate. (Please see below for the relevant definitions.)
11	Original Dividend Rate and Original Spread..............	<u>For the Series G Preferred Shares:</u> The original dividend rate (the "**Original Dividend Rate**") shall be at the fixed rate of **[•]%** *per annum* on the Offer Price. The Original Dividend Rate was equivalent to the sum of the 3-day average of the 3-year BVAL (or such successor rate) for the 3 consecutive Banking Days immediately preceding and ending on the Dividend Rate Setting Date, and a spread of [•] bps (the "**Original Spread**") *per annum*. <u>For the Series H Preferred Shares:</u> The original dividend rate (the "**Original Dividend Rate**") shall be at the fixed rate of **[•]%** *per annum* on the Offer Price. The Original Dividend Rate was equivalent to the sum of the 3-

		day average of the 5-year BVAL (or such successor rate) for the 3 consecutive Banking Days immediately preceding and ending on the Dividend Rate Setting Date, and a spread of [•] bps (the "**Original Spread**") *per annum*. The final initial dividend rate was rounded off to 4 decimal places. "**BVAL**" refers to the reference rates of Republic of the Philippines Peso-denominated domestic government bonds, as published on the relevant page of Bloomberg (or its successor entity) at approximately 5:00 p.m. (Philippine Standard Time).
12	Dividend Rate Step-Up.....	For the Series G Preferred Shares: Unless the Series G Preferred Shares are redeemed by ALCO on the third (3rd) anniversary of the Listing Date (the "**Series G Dividend Rate Step-Up Date**"), the Dividend Rate shall be adjusted thereafter to the higher of: a. Original Dividend Rate, or b. the sum of: i. the 3-day average of the 10-year BVAL (or if the 10-year BVAL is not available or cannot be determined, any such successor rate as determined by the BAP or the BSP), as published on the website of the PDS or, if unavailable, the PDEx page of Bloomberg (or such successor website or page of the publication agent or electronic service provider) preceding and including the Series G Dividend Rate Step-Up Date, and ii. the Original Spread x 250% For the Series H Preferred Shares: Unless the Series H Preferred Shares are redeemed by ALCO on the fifth (5th) anniversary of the Listing Date (the "**Series H Dividend Rate Step-Up Date**") (collectively with the Series G Dividend Step-Up Date, the "**Dividend Step-Up Date**"), the Dividend Rate shall be adjusted thereafter to the higher of: c. Original Dividend Rate, or d. the sum of:

		i. the 3-day average of the 10-year BVAL (or if the 10-year BVAL is not available or cannot be determined, any such successor rate as determined by the BAP or the BSP), as published on the website of the PDS or, if unavailable, the PDEx page of Bloomberg (or such successor website or page of the publication agent or electronic service provider) preceding and including the Series H Dividend Rate Step-Up Date, and ii. the Original Spread x 250% (this item b, the "**Step Up Rate**"). For the avoidance of doubt, (a) if the Original Dividend Rate is higher than the Step Up Rate, there shall be no adjustment on the Dividend Rate, and the Original Dividend Rate shall continue to be the Dividend Rate, and (b) there will be no additional increase in the Dividend Rate after the Step Up Rate is applied.
13	Dividend Payment Dates...	As and if declared by ALCO, and in accordance with the terms and conditions of the Preferred Shares, dividends will be payable starting on [•] and every [•],[•],[•] and [•] of each year (each, a "**Dividend Payment Date**"), being the last day of each 3-month dividend period (a "**Dividend Period**"). 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. A "**Banking Day**" means a day, except Saturday or Sunday or legal holidays, when banks are open for business in Metro Manila, Philippines during which facilities of the Philippine banking system are open and available for clearing; provided that all other days unless otherwise specified herein shall mean calendar days which shall be construed as successive periods of 24 hours each.
14	Conditions for the Declaration and Payment of Cash Dividends...........	ALCO's BOD has full discretion over the declaration and payment of cash dividends on the Preferred Shares, to the extent permitted by law. ALCO's BOD will not declare and pay cash dividends on any Dividend Payment Date where, in its opinion: a. payment of the cash dividend would cause ALCO to breach any of its financial covenants; or b. the unrestricted retained earnings available to ALCO for

		distribution as dividends are not sufficient to enable ALCO to pay cash dividends in full on all other classes of ALCO's outstanding shares that are scheduled to be paid on or before any Dividend Payment Date and that have an equal right and priority to dividends as the Preferred Shares. If the unrestricted retained earnings available to distribute as dividends are, in the opinion of ALCO's BOD, not sufficient to enable ALCO to pay both dividends on the Preferred Shares and the dividends on other shares that have an equal right and priority to dividends as the Preferred Shares, in full and on the relevant dates, then ALCO is required to: i. first, pay in full, or to set aside an amount equal to, all dividends scheduled to be paid on or before that Dividend Payment Date on any shares with a right to dividends ranking higher in priority to that of the Preferred Shares; and ii. second, to pay dividends on the Preferred Shares and any other shares ranking equally with the Preferred Shares as to participation in such retained earnings *pro rata* to the amount of the cash dividends scheduled to be paid to them. The amount scheduled to be paid will include the amount of any dividend payable on that date and any arrears on any past cumulative dividends on any shares ranking equal in priority with the Preferred Shares to receive dividends. Any such cash dividends deferred or not declared in accordance with the above provisions shall constitute "**Arrears of Dividends**". The unrestricted retained earnings available for distribution are, in general and with some adjustments, equal to ALCO's accumulated profits, less accumulated realized losses, subject to relevant regulations. In general, under Philippine law, a corporation can only declare dividends to the extent that it has unrestricted retained earnings. Unrestricted retained earnings represent the undistributed earnings of the corporation which have not been allocated for any managerial, contractual or legal purposes and which are free for distribution to the shareholders as dividends pursuant to relevant regulations. Cash dividends on the Preferred Shares will be cumulative. If for any reason the BOD of ALCO does not declare cash dividends on the Preferred Shares for a Dividend Period, ALCO will not pay cash

		dividends on the Dividend Payment Date for that Dividend Period. However, on any future Dividend Payment Date on which cash dividends are declared, holders of the Preferred Shares must receive the accrued and unpaid cash dividends due them on such Dividend Payment Date as well as all Arrears of Dividends to the holders of the Preferred Shares prior to such Dividend Payment Date. Holders of the Preferred Shares shall not be entitled to participate in any other or further dividends, cash, property or stock beyond the dividends specifically payable on the Preferred Shares. ALCO covenants that, in the event: (a) any cash dividends due with respect to any Preferred Shares then outstanding for any period are not declared and paid in full when due; (b) where there remains outstanding Arrears of Dividends; or (c) any other amounts payable under the terms and conditions of the Preferred Shares are not paid in full when due for any reason, then it will not declare or pay any dividends or other distributions in respect of, or repurchase or redeem, securities ranking *pari passu* with, or junior to, the Preferred Shares (or contribute any money to a sinking fund for the redemption of any securities ranking *pari passu* with, or junior to, the Preferred Shares) until any and all Arrears of Dividends and accrued but unpaid cash dividends have been paid to the holders of the Preferred Shares (unless such declaration or payment of dividends or distributions in respect of *pari passu* securities shall be in accordance with the paragraph numbered (2) of this section in respect of *pro rata* payment between the Preferred Shares and any other shares ranking equally with the Preferred Shares as to participation in the retained earnings).
15	Payments of Dividends and Other Amounts...............	All payments of dividends and any other amounts under the Preferred Shares shall be paid by ALCO in Philippine Pesos. On the relevant payment dates, the Paying Agent shall make available to the holders of the Preferred Shares as of the relevant record date, checks drawn against the relevant payment settlement account in the amount due to each of such holders of record, either (i) for pick-up by the relevant holder of record of

		the Preferred Shares or its duly authorized representative at the office of the Paying Agent, or (ii) delivery via courier or, if courier service is unavailable for delivery to the address of the relevant holder of record of the Preferred Shares via mail, at such holder's risk, to the address of such holder appearing in the Registry of Shareholders.
16	Optional Redemption.......	As and if approved by the BOD of ALCO and subject to the requirements of applicable laws and regulations, and ALCO's financial covenants, ALCO has the sole option, but not the obligation, to redeem all (but not part) of the outstanding Preferred Shares, having given to the Stock Transfer Agent, the SEC and the PSE not less than 30 calendar days' written notice prior to the intended date of redemption with the following redemption price ("**Optional Redemption Price**"):

For the Series G Preferred Shares

Optional Redemption Option Date	**Optional Redemption Price**
On the 2nd anniversary of the Issue Date and every Dividend Payment date thereafter prior to the 3rd anniversary of the Issue Date	100.50%
On the 3rd anniversary of the Issue Date and every Dividend Payment date thereafter	100.00%

For the Series H Preferred Shares

Optional Redemption Option Date	**Optional Redemption Price**
On the 3rd anniversary of the Issue Date and every Dividend Payment date thereafter prior to the 4th anniversary of the Issue Date	101.00%
On the 4th anniversary of the Issue Date and every Dividend Payment date thereafter prior to the 5th anniversary of the Issue Date	100.50%
On the 5th anniversary of the Issue Date and every Dividend Payment date thereafter	100.00%

(each, an "**Optional Redemption Date**"),

		The Optional Redemption Price shall be paid to holders of the Preferred Shares as of the relevant record date set by ALCO for such redemption. ALCO may, at its sole option, subject to the requirements of applicable laws and regulations and ALCO's financial covenants, also redeem the Preferred Shares, in whole but not in part, at any time if an Accounting Event, a Tax Event or a Change in Control Event (each as defined below) has occurred, having given not less than 30 calendar 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 ALCO at the Optional Redemption Price, which shall be paid on the date of redemption set out in the notice. Upon the occurrence of a Change in Control Event, ALCO may elect to redeem the Preferred Shares upon giving not less than 30 calendar days' written notice to the Stock Transfer Agent, the PSE, and the SEC prior to the intended date of redemption. If ALCO redeems the Preferred Shares within a period not exceeding 30 days from the occurrence of a Change in Control Event, the redemption shall be made by ALCO at the Optional Redemption Price prevailing immediately prior to the Change in Control Event. If ALCO does not redeem the Preferred Shares within 30 days from the occurrence of a Change in Control Event: (a) the Dividend Rate will be increased by 400 basis points per annum, commencing on and including the day on which a Change in Control Event has occurred; and (b) ALCO may still redeem at any time the Preferred Shares at the Optional Redemption Price. For the avoidance of doubt, the Optional Redemption Price shall include the additional 400 basis points per annum constituting the increase in Dividend Rate, commencing on and including the day on which a Change in Control Event has occurred until the date of redemption, as provided under item a above. The Company's decision to redeem the Preferred Shares on the Optional Redemption Date or on other applicable dates will depend on a number of factors including the availability of cash from dividends from the Company's subsidiaries which

		undertake its various projects and the availability of alternative refinancing options on the Optional Redemption Date or on such other applicable dates. However, while the Preferred Shares may be redeemed regardless of the existence of unrestricted retained earnings, this is subject to the condition that the corporation has, after such redemption, assets in its books to cover debts and liabilities inclusive of capital stock. Redemption, therefore, may not be made where the corporation is insolvent or if such redemption will cause insolvency or inability of the corporation to meet its debts as they mature. The Company may also repurchase the Preferred Shares anytime at the market, as set out below in *"Purchase of the Preferred Shares."*
17	Accounting Event…………	An accounting event ("**Accounting Event**") shall occur if, in the opinion of ALCO, with due consultation with its independent auditors at the relevant time, there is more than an insubstantial risk that the Preferred Shares or the funds raised through the issuance of the Preferred Shares may no longer be recorded as "equity" to the full extent as at the Issue Date pursuant to the PFRS Accounting Standards , or such other accounting standards which succeed PFRS Accounting Standards, as adopted by the Republic of the Philippines and applied by ALCO for drawing up its consolidated financial statements for the relevant financial year.
18	Tax Event…………………	A tax event ("**Tax Event**") shall occur if dividend payments or other amounts payable on the Preferred Shares become subject to higher withholding tax or any new tax (including a higher rate of an existing tax) as a result of certain changes in law, rule or regulation, or in the interpretation thereof.
19	Change in Control Event…	A change in control event ("**Change in Control Event**") shall be deemed to have occurred when: (a) CPG Holdings, Inc. ("**CPG**") and AOCH1 (or together with any of their respective affiliates) collectively cease to own at least 51% of the voting capital stock of ALCO and to retain the power to elect a majority of the BOD; or (b) CPG (alone or together with any affiliate) ceases to own at least 31% of the voting capital stock of ALCO; or

		(c) AOCH1 (alone or together with any affiliate) ceases to own at least 20% of the voting capital stock of ALCO. The term "affiliate" for purposes of the definition of the Change in Control Event, means a corporation (i) at least 67% of the total issued and outstanding voting capital stock is directly or indirectly (computed in the same manner as the grandfather rule) owned by, and (ii) which is controlled by, directly or indirectly, the individuals who, as of Issue Date, are the ultimate owners of CPG or AOCH1, as applicable. For purposes of this definition, "control" means the possession, directly or indirectly, by a person of the power to elect and remove at least a majority of the total number of the BOD or other governing body of the corporation, or otherwise direct or cause the direction of management and policies of the corporation, whether through ownership of voting securities, contract or otherwise; provided, that a person's direct ownership of voting securities of over 50% of the issued and outstanding voting capital stock of the corporation is deemed to constitute control of that corporation. "Controlled by" shall have the corresponding meaning. If a Change in Control Event has occurred, ALCO may at any time redeem the Preferred Shares, subject to the conditions stated under "*Optional Redemption*". Unless the Preferred Shares are redeemed within 30 days from the occurrence of a Change in Control Event, the Dividend Rate will be increased as provided under "*Optional Redemption*". At any time before the occurrence of Change in Control Event, or on the date of such occurrence, or within 7 Banking Days from the occurrence of a Change in Control Event, ALCO, acting through its Corporate Secretary or through such other officer as may be authorized by its BOD, shall give written notice to the Stock Transfer Agent, the SEC and the PSE, of the Change in Control Event. As applicable, the said notice may likewise indicate that ALCO will redeem the Preferred Shares pursuant to the provisions and subject to the conditions stated under "*Optional Redemption*".
20	No Sinking Fund............	ALCO is not legally required and has not established, and currently has no plans to establish, a sinking fund for the redemption of the Preferred Shares.
21	Purchase of the Preferred	Subsequent to the listing of the Preferred Shares on the PSE, and

	Shares............	subject to compliance with applicable law and rules of the PSE, ALCO may purchase the Preferred Shares at any time at market prices through the facilities of the PSE, or by tender offer or negotiated sale, subject, however, to the relevant PSE approval for a regular or special block sale (as applicable), without the obligation to purchase or redeem the other Preferred Shares.
22	Reissuability..................	The Preferred Shares are reissuable such that in case of redemption, they shall not be considered retired and may be re-issued by ALCO on such terms and conditions as may be determined and approved by the Board of Directors. Nonetheless, ALCO may subsequently amend this term to provide that all the Preferred Shares shall, upon redemption, be cancellable and retired, in case ALCO determines that it is more beneficial to it and/or the holders thereof.
23	Taxation....................	Subject to the provisions set forth below, all payments in respect of the Preferred Shares are to be made free and clear of any deductions or withholding for or on account of any future taxes or duties imposed by or on behalf of the Philippines, including but not limited to, documentary stamp, issue, registration, value added or any similar tax or other taxes and duties, including interest and penalties. If such taxes or duties are imposed, ALCO will pay additional amounts so that holders of the Preferred Shares will receive the full amount of the relevant payment which otherwise would have been due and payable. Notwithstanding the foregoing, ALCO shall not be liable for, and the foregoing payment undertaking of ALCO shall not apply to: (a) any withholding tax applicable to dividends earned by or any amounts payable to the holders of the Preferred Shares prescribed under the National Internal Revenue Code of the Philippines, as amended, including any additional tax on such dividends or any such payables imposed by changes in law, rule or regulation; (b) any income tax including capital gains tax (whether or not subject to withholding), percentage tax (such as stock transaction tax), documentary stamp tax or other applicable taxes on the redemption (or receipt of the Optional Redemption Price) or buy back of the Preferred Shares, or on the liquidating distributions as may be received by a holder of Preferred Shares;

		(c) any expanded value added tax which may be payable by any holder of the Preferred Shares on any amount to be received from ALCO; (d) any withholding tax, including any additional tax imposed by change in law, rule or regulation, on dividend or on any amount payable to any holder of Preferred Shares which is a non-resident holder; and (e) applicable taxes on any subsequent sale or transfer of the Preferred Shares by any holder of the Preferred Shares which shall be for the account of the said holder (or the buyer in case such buyer shall have agreed to be responsible for the payment of such taxes). Documentary stamp tax for the primary issue of the Preferred Shares and the documentation, if any, shall be for the account of ALCO. All sums payable by ALCO to tax-exempt entities shall be paid in full without deductions for taxes, duties, assessments or governmental charges, or to entities claiming preferential rate shall be paid after deducting such preferential rate, provided in each case that said entities present proof of such tax-exempt status from the tax authorities, provide an undertaking to indemnify and hold ALCO, 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 other documents as may be required by ALCO in its sole discretion. ALCO shall have the exclusive discretion to decide whether the documents submitted are sufficient for purposes of applying the exemption or the preferential rate being claimed by applicant or the holder of Preferred Shares on the interest and other payments to be made to such applicant or holder. Whether or not the investor or holder or transferee of Preferred Shares is entitled to the exemption or preferential tax rate under the applicable tax treaty, and consequently, whether a request for confirmation shall be filed shall be at the sole discretion of ALCO. Please see "*Taxation*" in the Prospectus for the Philippine tax consequences of the acquisition, ownership and disposition of Preferred Shares.

24	Tax-Exempt Status or Entitlement to Preferential Tax Rate	An investor or holder of Preferred Shares who is availing of a preferential withholding tax rate on dividends or of exemption from income tax on dividends shall be required to submit the following requirements to the Stock Transfer Agent, subject to acceptance by ALCO, as being sufficient in form and substance: a. For those claiming exemption from income tax: a current and valid Bureau of Internal Revenue ("**BIR**") certified true copy of the tax exemption certificate, ruling or opinion addressed to the relevant applicant or holder of Preferred Shares, confirming its exemption, as required under BIR Revenue Memorandum Circular No. 8-2014 including any clarification, supplement or amendment thereto; b. For those claiming preferential tax treatment on income tax on dividends based on a tax treaty: (a) Applicant investors A non-resident holder of Preferred Shares that opts to avail himself or itself of preferential tax treatment with respect to income tax on dividends based on an applicable tax treaty must provide the Issuer 2 originals of the following documents: (a) an application form for treaty purposes (BIR Form 0901-D for dividends), (b) an authenticated/apostilled tax residency certificate duly issued by the relevant foreign tax authority in favor of the shareholder, (c) a notarized and authenticated/apostilled special power of attorney issued by the non-resident holder to the Issuer (indicating the latter's authorized individual representatives), which must expressly state the authority to sign the request for confirmation, and (d) an authenticated/apostilled copy of the constitutive documents, such as articles/memorandum of incorporation of incorporation/association, of the non-resident holder, if applicable, with an English translation if in foreign language. The non-resident holder must also furnish the Issuer the relevant provision of the applicable tax treaty which prescribes the preferential tax treatment on dividend income. (b) Transferee holders

		A non-resident holder who is a transferee of Preferred Shares that opts to avail of preferential tax treatment with respect to income tax on dividends based on an applicable tax treaty must provide the Issuer through the Paying Agent with 2 originals of the following documents: (i) the duly accomplished and signed BIR Form 0901-D, (ii) the authenticated/apostilled tax residency certificate, (iii) the notarized and authenticated/apostilled special power of attorney issued by the non-resident holder to the Issuer (indicating the latter's authorized individual representatives), which must expressly state the authority to sign the request for confirmation, (iv) an authenticated/apostilled copy of the constitutive documents, such as articles/memorandum of incorporation of incorporation/association, of the non-resident holder, if applicable, with an English translation if in foreign language, and (v) and a copy of the relevant provision of the applicable tax treaty which prescribes the preferential tax treatment on dividend income. Whether or not the investor or holder or transferee of Preferred Shares is entitled to the exemption or preferential tax rate under the applicable tax treaty, and consequently, whether a request for confirmation shall be filed shall be at the sole discretion of ALCO. c. For those claiming exemption from income tax as a BIR-qualified employees' retirement fund (in addition to the requirements under item a above): a duly notarized undertaking (in form and substance prescribed by ALCO) executed by (1) the corporate secretary or any authorized representative of such applicant or holder of Preferred Shares, who has personal knowledge of the exemption based on his official functions, if the applicant purchases, or the holder of Preferred Shares holds, the Preferred 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 Preferred 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 ALCO, 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 ALCO, 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 d. such other documentary requirements as may be required under the applicable (including updated or amended) regulations of the relevant taxing or other authorities and/or other documents as may be required by ALCO, which, for purposes of claiming exemption from withholding tax, preferential tax treaty rates or the special 15% tax sparing rate on dividends, shall include evidence of exemption from withholding tax, or of the applicability of a tax treaty or of the tax sparing rate, with consularized proof of the applicant's or holder's legal domicile in the relevant treaty state, and confirmation acceptable to ALCO that such applicant or holder of Preferred Shares is not doing business in the Philippines; provided that ALCO, the Stock Transfer Agent and the Paying Agent shall have the exclusive discretion to decide whether the documents submitted are sufficient for purposes of applying the exemption or the reduced rate being claimed by applicant or the holder of Preferred Shares on the interest payments to be made to such applicant or holder. The foregoing requirements shall be submitted, (i) in respect of an initial issuance of the Preferred Shares, to the Lead Underwriter or Selling Agents who shall then forward the same with the Application to Purchase to the Stock Transfer Agent; or (ii) in respect of a transfer from a holder of Preferred Shares to a purchaser, to the Stock Transfer Agent within 3 days from settlement date. Unless timely and properly provided with satisfactory proof of the tax-exempt status or entitlement to preferential tax treatment of an applicant or a holder of the Preferred Shares and the other documents as may be required by ALCO, the Stock Transfer Agent and Paying Agent may assume that said applicant or holder is taxable at the regular rate and proceed to apply the tax due on the Preferred Shares. Notwithstanding the submission by the applicant or holder, or the receipt by ALCO or any of its

		agents, of documentary proof of the tax-exempt status or entitlement to preferential tax treatment of an applicant or holder or other documents, ALCO may, in its sole and reasonable discretion, determine that such shareholder is taxable and require the Stock Transfer Agent and Paying Agent to proceed to apply the tax at the regular rate due on the Preferred Shares. Any question on such determination shall be referred to ALCO.
25	Liquidation Rights..........	In the event of a return of capital in respect of ALCO's winding up or otherwise (whether voluntarily or involuntarily) (but not on a redemption or purchase by ALCO of any of its share capital), the holders of the Preferred Shares at the time outstanding will be entitled to receive, in Philippine Pesos out of the assets of ALCO available for distribution to shareholders, together with the holders of any other shares of ALCO ranking, as regards repayment of capital, *pari passu* with the Preferred Shares and before any distribution of assets is made to holders of any class of ALCO shares ranking junior to the Preferred Shares as regards repayment of capital, liquidating distributions in an amount equal to the Offer Price per share plus an amount equal to the Arrears in Dividends, any dividends declared 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 ALCO's winding up 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 ALCO, the amount payable with respect to the Preferred Shares and any other shares of ALCO ranking as to any such distribution *pari passu* with the Preferred Shares are not paid in full, the holders of the Preferred Shares and of such other shares will share proportionately in any such distribution of the assets of ALCO 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 Preferred Shares will have no right or claim to any of the remaining assets of ALCO and will not be entitled to any further participation or return of capital in a winding up.
26	Form, Title and Registration of the Preferred Shares............	The Preferred Shares will be issued in scripless form through the electronic book-entry system of the Stock Transfer Agent and lodged with the Philippine Depository Trust Corporation ("**PDTC**") as depository agent on Listing Date through PSE trading participants nominated by the applicants. For this purpose, applicants shall indicate in the proper space provided for in the Application to Purchase (as defined below) the name of a PSE trading participant under whose name their Preferred Shares will

		be registered. After Listing Date, shareholders may request their nominated PSE trading participant, to uplift their shares and issue stock certificates evidencing their investment in the Preferred Shares. Any expense that will be incurred in relation to such registration or issuance shall be for the account of the requesting shareholder. Legal title to the Preferred Shares will be shown in the Registry of Shareholders which shall be maintained by the Stock Transfer Agent. The Stock Transfer Agent shall send a transaction confirmation advice confirming every receipt or transfer of the Preferred Shares. Any request by shareholders for certifications, reports or other documents from the Stock Transfer Agent, except as provided herein, shall be for the account of the requesting shareholder. For scripless shares, the maintenance and custody fee payable to the PDTC shall be for the account of the shareholder. Initial placement of the Preferred Shares and subsequent transfers of interests in the Preferred Shares shall be subject to normal Philippine selling restrictions for listed securities as may prevail from time to time. Philippine law does not require transfers of the Preferred Shares to be effected on the PSE, but any off-exchange transfers will subject the transferor to a capital gains tax that may be significantly greater than the stock transfer tax applicable to transfers effected on an exchange, to (as applicable) donor's tax, and to documentary stamp tax. Please see "*Taxation*" in the Prospectus. All transfers of shares on the PSE must be effected through a licensed stock broker in the Philippines.
27	Title and Transfer…………	Legal title to the Preferred Shares shall pass by endorsement and delivery to the transferee and registration in the Registry of Shareholders to be maintained by the Stock Transfer Agent. Settlement in respect of such transfer or change of title to the Preferred Shares, including the settlement of documentary stamp taxes, if any, arising from subsequent transfers, shall be similar to the transfer of title and settlement procedures for listed securities in the PSE.

28	Status of the Preferred Shares in the Distribution of Assets in the Event of Dissolution.........	The Preferred Shares will constitute the direct and unsecured subordinated obligations of ALCO ranking at least *pari passu* in all respects and ratably without preference or priority among themselves. The Preferred Shares rank junior in right of payment to all indebtedness of the Company and claims against the Company which rank or are expressed to rank senior to the Preferred Shares. Accordingly, the obligations of the Company under the Preferred Shares will not be satisfied unless the Company can satisfy in full all of its other obligations ranking senior to the Preferred Shares. There is no agreement or instrument that limits or prohibits the ability of ALCO to issue Preferred Shares or other securities, and ALCO may at any time issue such other securities, that rank *pari passu* with the Preferred Shares or with terms and conditions different from the Preferred Shares. For the avoidance of doubt, the Series A and Series E Preferred Shares rank junior in right of payment and claims against the Company to the Series D Preferred Shares, Series F Preferred Shares and the Preferred Shares (collectively, the "**Public Preferred Shares**").
29	Selling and Transfer Restrictions..................	After listing, the 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.
30	Governing Law...............	The Preferred Shares will be issued pursuant to the laws of the Republic of the Philippines.

Other Terms of the Offer		
31	Offer Period..................	The offer period of this Offer shall commence on [14 September 2026] and end at 12:00 p.m., Manila Time on [18 September 2026] (the "**Offer Period**"). 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. Applications shall be considered irrevocable upon submission to the Lead Underwriter or Selling Agents, and shall be subject to the terms and conditions of the Offer as stated in the Prospectus

		and in the application form to subscribe to the Preferred Shares (the "**Application to Purchase**"). Applications to Purchase the Preferred Shares, together with the required documents (each, an "**Application**"), must be received by the Lead Underwriter or Selling Agents not later than 12:00 p.m. Manila time on [•]. Applications received thereafter or without the required documents and/or full payments will be rejected. ALCO reserves the right to waive any requirement for the acceptance of the Applications.
32	Minimum Subscription to the Preferred Shares........................	Each Application shall be for a minimum of 100 Preferred Shares, and thereafter, in multiples of 10 Preferred Shares. No Application for multiples of any other number of Preferred Shares will be considered.
33	Eligible Investors............	The Preferred Shares may be owned or subscribed to by any person, partnership, association or corporation regardless of nationality, subject to limits under Philippine law. However, under certain circumstances (including if the subscription will cause the Issuer to be in breach of the Philippine ownership requirement under relevant Philippine laws), an Application may be rejected or the number of the Preferred Shares applied for subscription may be reduced. Subscription to the Preferred Shares may be restricted in certain jurisdictions. Foreign investors interested in subscribing or purchasing the Preferred 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 Preferred Shares will not violate the laws of their jurisdiction and that they are allowed to acquire, purchase and hold the Preferred Shares.
34	Procedure for Application.	Applications to Purchase the Preferred Shares may be obtained from any of the Lead Underwriter or Selling Agents. The Application to Purchase may also be obtained from the website of ALCO at www.arthaland.com. All Applications shall be evidenced by the Application to Purchase, duly executed in each case by the applicant or an authorized signatory of the applicant and accompanied by: (a) two (2) duly accomplished signature cards containing (i) if applicant is a natural person, the specimen signature of the applicant, and (ii) if applicant is a corporation, partnership

		or trust account, the specimen signatures of the applicant's authorized signatories, validated by its Corporate Secretary or by an equivalent officer or officers who is or are authorized signatory or signatories, and in respect of each of item (i) and (ii), validated/signed by the Lead Underwriter's authorized signatory or signatories whose authority and specimen signatures have been submitted to the Stock Transfer Agent; and (b) the corresponding payment for the Preferred Shares covered by the Application and all other required documents including documents required for registry with the Stock Transfer Agent and Depository Agent. The duly executed Application to Purchase and required documents should be submitted to the Lead Underwriter or Selling Agents within the deadline as set out in this Prospectus. If the applicant is a corporation, partnership, or trust account, the Application must be accompanied by the following documents: (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) a certified true copy of the applicant's SEC certificate of registration, duly certified by the corporate secretary; and (c) a duly notarized corporate secretary's certificate setting forth the resolution of the applicant's BOD or equivalent body authorizing (i) the purchase of the Preferred Shares indicated in the Application and (ii) the designated signatories for the purpose, including their respective specimen signatures. Individual applicants and authorized signatories of other applicants must also submit a photocopy of any one (1) of the following identification cards ("**ID**") bearing a signature and recent photo, and which is not expired: passport/driver's license, company ID issued by private entities or institutions registered with or supervised or regulated either by the *Bangko Sentral ng Pilipinas* ("**BSP**"), SEC or Insurance Commission, Social Security System card, Government Service and Insurance System e-card and/or Senior Citizen's ID or such other IDs enumerated in the Application to Purchase. Applicants must also submit such other

		documents as may be reasonably required by any of the Lead Underwriter or Selling Agents in implementation of its internal policies regarding "know your customer" and anti-money laundering, combating the financing of terrorism, and countering proliferation financing. 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 "*Tax-Exempt Status or Entitlement to Preferential Tax Rate*" in the Prospectus. For Local Small Investors, the allocation will be through the PSE Electronic Allocation system ("**PSE EASy**"). The procedure in subscribing via the PSE EASy is indicated in the Company's Implementing Guidelines for Local Small Investors to be announced through PSE EDGE website.
35	Payment for the Preferred Shares............	The Offer Price of the Preferred Shares subscribed for must be paid in full in Philippine Pesos upon submission of the Application. Payment for applicants directly submitting their Application to Purchase to any of the Lead Underwriter or Selling Agents: (i) 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 Preferred Shares covered by the same Application. Checks should be made payable to "BDO Capital & Investment Corporation" 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 (ii) via direct debit from their deposit account maintained with the Lead Underwriter or Selling Agents.
36	Acceptance/Rejection of Applications.................	The actual number of Preferred Shares that an Applicant will be allowed to subscribe for is subject to the confirmation of the Lead Underwriter. ALCO reserves the right to accept or reject, in whole or in part, or to reduce any Application due to any grounds

		a. An outbreak or escalation of hostilities or acts of terrorism involving the Philippines or a declaration by the Philippines of a state of war; or occurrence of any event or change (whether or not forming part of a series of events occurring before, on and/or after the date hereof) of a political, military, economic or other nature; or occurrence of any change in local, national or international financial, political, or economic conditions which renders it impracticable to continue with the Offer and/or listing of the Offer Shares in the manner contemplated by the Prospectus, or would have a material adverse effect on the Philippine economy, on the securities or other financial or currency markets of the Philippines, or on the distribution, offer and sale of the Offer Shares in the Philippines, rendering it impracticable to proceed with the Offer in the manner contemplated by the Prospectus, provided that for the avoidance of doubt, the Offer shall not be withdrawn, cancelled, suspended or terminated solely by reason of the Issuer's or the Sole Issue Manager, Lead Underwriter and Bookrunner's inability to sell or market the Offer Shares or refusal or failure to comply with any undertaking or commitment by the Issuer, the Sole Issue Manager, Lead Underwriter and Bookrunner, or any other entity/ person to take up any Offer Shares remaining after the Offer Period; b. Issuance of an order revoking, cancelling, suspending, preventing or terminating the offer, sale, distribution or listing of the Offer Shares by any court or governmental agency or authority with jurisdiction on the matter, including the SEC or the PSE; c. Cancellation, revocation or termination of the PSE Notice of Approval, the SEC pre-effective clearance, the SEC Order of Registration and the SEC Permit to Sell; d. Cancellation or suspension of trading in the PSE for at least 3 consecutive trading days, or in such manner or for such period as will render impracticable the listing and trading of the Offer Shares on the Listing Date or such other date as may be approved by PSE; e. A change or impending change in the law, rule, regulation, policy or administrative practice, or a ruling, interpretation, decree or order which (i) materially and adversely affects: (a) the ability of the Issuer to engage in the business it is presently engaged in; or (b) the capacity and due authorization of the Issuer to offer and issue the Offer Shares

		specified in the Underwriting Agreement entered into by ALCO and the Sole Issue Manager and Lead 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 payment received pursuant to the Application does not ensure or indicate approval or acceptance by ALCO of the Application. An Application, when accepted, shall constitute a binding and effective agreement between the Applicant and ALCO for the subscription to the Preferred Shares notwithstanding any provision to the contrary as may be found in the Application to Purchase, this Prospectus and other offer-related document. Notwithstanding the acceptance of any Application by ALCO, the actual issuance of the Preferred Shares to an Applicant shall take place only upon the listing of the Preferred Shares on the PSE. Subject to the right of the Company to withdraw or cancel the offer and sale of the Offer Shares prior to Listing Date pursuant to the Withdrawal of the Offer section of the Prospectus, the Company and any of its agents involved in the Offer undertake to comply with all conditions that are within the control of the Company and any of its agents involved in the Offer, to ensure the listing of the Offer Shares on Listing Date.
37	Refunds of Application Payments....................	In the event that the number of Preferred Shares to be allotted to an Applicant, as confirmed by the Lead Underwriter, is less than the number covered by its Application, or if an Application is wholly or partially rejected by ALCO, then ALCO shall refund, without interest, within 5 Banking Days from the end of the Offer Period, all or a portion of the payment corresponding to the number of Preferred Shares wholly or partially rejected. All refunds shall be made through the Lead Underwriter or Selling Agents with whom the Applicant has filed the Application at the risk of the applicant.
38	Withdrawal of the Offer....	The Company reserves the right to withdraw the offer and sale of the Offer Shares at any time before the commencement of the Offer Period, in which event the Company shall make the necessary disclosures to the SEC and PSE. The Company may also withdraw the offer and sale of the Offer Shares at any time on or after the commencement of the Offer Period and prior to the Listing Date, if there is a supervening force majeure or fortuitous event, such as:

		Issuer of the Offer Shares or the Offer in general which renders the performance of its underwriting commitment impossible or impracticable; k. Any event occurs which makes it impossible for the Sole Issue Manager, Lead Underwriter and Bookrunner to perform its underwriting obligations due to conditions beyond its control, such as issuance by any court, arbitral tribunal, or government agency which has jurisdiction on the matter of an order restraining or prohibiting the Sole Issue Manager, Lead Underwriter and Joint Bookrunner, or directing the Sole Issue Manager, Lead Underwriter and Bookrunner to cease, from performing its underwriting obligations; l. Any representation, warranty or statement of the Issuer in this Prospectus shall prove to be untrue or misleading in any material respect or Issuer shall be proven to have omitted a material fact necessary in order to make the statements in this Prospectus not misleading, which untruth or omission: (i) was not known and could not have been known to the Sole Issue Manager, Lead Underwriter and Bookrunner on or before commencement of the Offer Period despite the exercise of due diligence, and (ii) has a material and adverse effect on the Issuer's long-term financial condition, assets, liabilities, results of operations, business, properties, or profitability; m. Unavailability of PDTC and PSE facilities used for the Offer and/or listing and such unavailability impacts the ability of the Issuer and the Sole Issue Manager, Lead Underwriter and Bookrunner to fully comply with the listing requirements of PSE; and n. Any force majeure event, other than the ones enumerated above, that has material and adverse effect on the Issuer's long-term financial condition, assets, liabilities, results of operations, business, properties, or profitability. The Offer shall not be withdrawn, cancelled, suspended, or terminated solely by reason of the Issuer's or the Sole Issue Manager, Lead Underwriter and Bookrunner's inability to sell or market the Offer Shares or refusal or failure to comply with any undertaking or commitment by the Issuer, the Sole Issue Manager, Lead Underwriter and Bookrunner, or any other entity/ person to take up any shares remaining after the Offer Period.

		and enter into the transaction documents in connection with the Offer, or (ii) would render illegal the performance by the Sole Issue Manager, Lead Underwriter and Bookrunner of its underwriting obligations hereunder; f. Any significant, adverse, and unforeseeable change or development in the Issuer's long-term financial condition, assets, liabilities, results of operations, business, properties, or profitability, which renders the Offer Shares unsuitable for offering to the public; g. The Issuer decides to or is compelled to stop its operations which is not remedied within 5 Banking Days; h. The Issuer shall be adjudicated bankrupt or insolvent, or shall admit in writing its inability to pay its debts as they mature, or shall make or threaten to make an assignment for the benefit of, or a composition or assignment with, its creditors or any class thereof, or shall declare or threaten to declare a moratorium on its indebtedness or any class thereof; or (ii) the Issuer shall apply for or consent to the appointment of any receiver, trustee or similar officer for it or for all or any substantial part of its property; or (iii) such receiver, trustee or similar officer shall be appointed; or (iv) the Issuer shall initiate or institute (by petition, application or otherwise howsoever), or consent to the institution of any bankruptcy, insolvency, reorganization, rehabilitation, arrangement, readjustment of debt, suspension of payment, dissolution, liquidation or similar proceeding relating to it under the laws of any jurisdiction; or (v) any such proceeding shall be instituted against the Issuer; or any judgment, writ, warrant of attachment or execution or similar process shall be issued or levied against any material asset, or material part thereof, of the Issuer; or (vi) any event occurs which under the laws of the Philippines or to other jurisdictions, or any applicable political subdivision thereof, has an effect equivalent to any of the foregoing; i. A general banking moratorium is declared in the Philippines or a material disruption in commercial banking or securities settlement or clearance services occurs in the Philippines; j. Any court proceeding, litigation, arbitration or other similar proceeding is commenced or threatened against the Sole Issue Manager, Lead Underwriter and Bookrunner in connection with or with respect to the issuance or sale by the

		Notwithstanding the acceptance of any Application, the actual issuance of the Offer Shares to an Applicant shall take place only upon the listing of the Offer Shares on the PSE. Subject to the right of the Company to withdraw or cancel the offer and sale of the Offer Shares prior to Listing Date pursuant to this section and the "*Plan of Distribution - Withdrawal of the Offer*" of the Prospectus, the Company and any of its agents involved in the Offer undertake to comply with all conditions that are within the control of the Company and any of its agents involved in the Offer, to ensure the listing of the Offer Shares on Listing Date. Notwithstanding the foregoing, the Company and the Sole Issue Manager, Lead Underwriter and Bookrunner recognize and acknowledge that the PSE, in the exercise of its authority as a self-regulatory organization and further to its mandate to maintain a fair and orderly market, may impose appropriate sanctions and penalties on the Company and/or the Sole Issue Manager, Lead Underwriter and Bookrunner for the cancellation of the Offer if subsequently, the PSE makes a determination that the cancellation or suspension of the offer and/or the underwriting commitment was not warranted based on the facts gathered by PSE after proper evaluation. The Underwriting Agreement also provides for grounds for termination of the Offer by the Sole Issue Manager, Lead Underwriter and Bookrunner such as if there is a supervening force majeure or fortuitous event as described therein.
39	Underwriter's Firm Commitment to Purchase....................	The Sole Issue Manager, Lead Underwriter and Bookrunner will fully underwrite, on a firm commitment basis, the Offer Shares forming part of the Firm Offer. After the commencement of the Offer Period, the Offer shall not be withdrawn, cancelled, suspended or terminated solely by reason of the (i) inability of the Company or the Sole Issue Manager, Lead Underwriter and Bookrunner to sell or market the Offer Shares or (ii) the refusal or failure by the Company, the Sole Issue Manager, Lead Underwriter and Bookrunner, or any other entity or person to comply with any undertaking or commitment to take up any shares remaining after the Offer Period. In undertaking the Sole Issue Manager, Lead Underwriter and Bookrunner's Firm Commitment to Purchase, the Sole Issue Manager, Lead Underwriter and Bookrunner hereby manifests its conformity to comply with and be bound by all duly promulgated and applicable listing and disclosure rules, requirements, and

		policies of the PSE.
40	Timetable.....................	The timetable of this Offer is as follows: Receipt of SEC Pre-effective clearance — [25 August 2026] Receipt of PSE Notice of Approval — [02 September 2026 Dividend Rate Setting Date — [08 September 2026] Issuance of Permit to Sell and Order of Registration — [10 September 2026] Offer Period — [14 – 18 September 2026] PSE Trading Participants' Commitment Deadline — [16 September 2026] Listing Date, Issue Date, and Commencement of Trading on the PSE — [28 September 2026] The dates indicated above are subject to the approval of the PSE and the SEC, market and other conditions, and may be changed.
41	Sole Issue Manager, Lead Underwriter and Lead Bookrunner (or the Lead Underwriter)..................	BDO Capital & Investment Corporation
42	Selling Agents	Trading Participants of The Philippine Stock Exchange, Inc.
43	Depository Agent	Philippine Depository & Trust Corp.
44	Receiving Agent, Stock Transfer Agent, and Paying Agent..........................	Stock Transfer Service, Inc.
45	Counsel to ALCO..........	SyCip Salazar Hernandez & Gatmaitan
46	Counsel to the Sole Issue Manager, Lead Underwriter and Bookrunner...................	Romulo Mabanta Buenaventura Sayoc & De Los Angeles

CORNELIO S. MAPA, JR.
Treasurer and Executive Vice President
01 September 2026