NOTICE

Subject	Arthaland Corporation: Follow-on Offering of Series G and H Preferred Shares – Final 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 5,000,000

Outstanding Shares (Pre and Post-Offer)

Stock Symbol	Type of Shares	Number of shares Pre-Offer	Number of shares Post-Offer
-	Preferred	-	Up to 5,000,000

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
-	3,000,000

Secondary Offer Shares (if applicable)

Stock Symbol	No. of Shares
-	-

Total Firm Offer Shares

Stock Symbol	No. of Shares
-	3,000,000

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 5,000,000	

Offer Price	Php500.00
Market Capitalization (Post-IPO)	-
TP Allocation	Up to 600,000 Series G and H Preferred Shares equivalent to Php300,000,000.00
Allocation per TP	Up to 4,950 Series G and H Preferred Shares equivalent to Php2,475,000.00
LSI Allocation	Up to 300,000 Series G and H Preferred Shares equivalent to Php150,000,000.00
Estimated Public Float (with Overallotment/Oversubscription)	-
Estimated Public Float (without Overallotment/Oversubscription)	-

Dividend Rate

Stock Symbol	Dividend Rate	
ALCPG	8.1250%	
ALCPH	8.7500%	

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 25, 2026
Tentative Listing Date	Oct 2, 2026
Corporate Website Hyperlink to the Prospectus	https://arthaland.com/assets/documents/Arthaland-Corporation-Final-Prospectus-dated-September-10-2026-Updated.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 Company provided the Exchange on the following adjusted the terms of the Offer:

a. Firm Offer: 3,000,000 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 final 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.

For your information and guidance.

Filed on behalf by:

Name	Norberto Moreno Jr.
Designation	Listings Department

ARTHALAND CORPORATION

Series G and Series H Preferred Shares
Terms of the Offer
As of 10 September 2026

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*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 on or about the date of this document ("**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…………………………….	Php1,500,000,000.00 (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 3,000,000 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……….	October 2, 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……………………	For the Series G Preferred Shares: The original dividend rate (the "**Original Dividend Rate**") shall be at the fixed rate of **8.1250%** *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 133.20 bps (the "**Original Spread**") *per annum*. For the Series H Preferred Shares: The original dividend rate (the "**Original Dividend Rate**") shall be at the fixed rate of **8.7500%** *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 158.43 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: 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 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 January 2, 2027 and every April 2, July 2, October 2 and January 2 of each year (each, a "**Dividend Payment Date**"), being the last day of each three (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.

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<tr>
<td>16</td>
<td>Optional Redemption.............</td>
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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
<table>
<tr><th>Optional Redemption Option Date</th><th>Optional Redemption Price</th></tr>
<tr><td>On the second (2^{nd}) anniversary of the Issue Date and every Dividend Payment date thereafter prior to the third (3^{rd}) anniversary of the Issue Date</td><td>100.50%</td></tr>
<tr><td>On the third (3^{rd}) anniversary of the Issue Date and every Dividend Payment date thereafter</td><td>100.00%</td></tr>
</table>
For the Series H Preferred Shares
<table>
<tr><th>Optional Redemption Option Date</th><th>Optional Redemption Price</th></tr>
<tr><td>On the third (3^{rd}) anniversary of the Issue Date and every Dividend Payment date thereafter prior to the fourth (4^{th}) anniversary of the Issue Date</td><td>101.00%</td></tr>
<tr><td>On the fourth (4^{th}) anniversary of the Issue Date and every Dividend Payment date thereafter prior to the fifth (5^{th}) anniversary of the Issue Date</td><td>100.50%</td></tr>
<tr><td>On the fifth (5^{th}) anniversary of the Issue Date and every Dividend Payment date thereafter</td><td>100.00%</td></tr>
</table>
(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
</td>
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		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 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 Shares……………………………….	Subsequent to the listing of the Preferred Shares on the PSE, and 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 BOD. 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 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/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/association, of the non-resident holder, if applicable, with an English translation if in foreign language, and (v) 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 September 14, 2026 and end at 12:00 p.m., Manila Time on September 25, 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 September 25, 2026. 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 the 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 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, the 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 five (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: 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 would materially and adversely affect the distribution, offer and sale of the Offer Shares in the Philippines, rendering 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, 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, or the SEC Permit to Sell; d. Cancellation or suspension of trading in the PSE for at least three (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 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 by any competent court or government authority to stop its operations which is not remedied within five (5) Banking Days from such decision of the Issuer or competent court or government authority (as the case may be); 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 Issuer of the Offer Shares or the Offer in general which renders the performance of the Sole Issue Manager, Lead Underwriter and Bookrunner's 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 Bookrunner, or directing it to cease, from performing its underwriting obligations; l. Any representation, warranty or statement of the Issuer in the 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 the 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 effectively prevents 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. 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

<table>
<tr><td></td><td></td><td>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.</td></tr>
<tr><td>40</td><td>Timetable……………………………</td><td>The timetable of this Offer is as follows:

<table>
<tr><td>Receipt of SEC Pre-effective clearance</td><td>August 12, 2026</td></tr>
<tr><td>Receipt of PSE Notice of Approval</td><td>August 24, 2026</td></tr>
<tr><td>Dividend Rate Setting Date</td><td>September 8, 2026</td></tr>
<tr><td>Issuance of Permit to Sell and Order of Registration</td><td>September 11, 2026</td></tr>
<tr><td>Offer Period</td><td>September 14 – 25, 2026</td></tr>
<tr><td>PSE Trading Participants' Commitment Deadline</td><td>September 22, 2026</td></tr>
<tr><td>Listing Date, Issue Date, and Commencement of Trading on the PSE</td><td>October 2, 2026</td></tr>
</table>

The dates indicated above are subject to the approval of the PSE and the SEC, market and other conditions, and may be changed.</td></tr>
<tr><td>41</td><td>Sole Issue Manager, Lead Underwriter and Lead Bookrunner (or the Lead Underwriter)……………………….</td><td>BDO Capital & Investment Corporation</td></tr>
<tr><td>42</td><td>Selling Agents ……………………..</td><td>Trading Participants of The Philippine Stock Exchange, Inc.</td></tr>
<tr><td>43</td><td>Depository Agent …………………</td><td>Philippine Depository & Trust Corp.</td></tr>
<tr><td>44</td><td>Receiving Agent, Stock Transfer Agent, and Paying Agent……………………………………</td><td>Stock Transfer Service, Inc.</td></tr>
<tr><td>45</td><td>Counsel to ALCO………………….</td><td>SyCip Salazar Hernandez & Gatmaitan</td></tr>
</table>

46	Counsel to the Sole Issue Manager, Lead Underwriter and Bookrunner……………………	Romulo Mabanta Buenaventura Sayoc & De Los Angeles

Confirmed by:

JAIME C. GONZALEZ
Vice Chairman and President

LN00142-2026

NOTICE

Subject	Arthaland Corporation: Follow-on Offering of Series G and H Preferred Shares – Final Prospectus
Company Name	Arthaland Corporation
Mode of Listing	Follow-on Offering
Corporate Website Hyperlink to the Prospectus	Please refer to the link below

Other Relevant Information

This is with reference to Listing Notice No. LN00141-2026 dated September 11, 2026 in connection with Arthaland Corporation's ("ALCO" or the "Company") follow-on offering ("FOO") of up to 5,000,000 Series G and H Preferred Shares ("Offer Shares"), inclusive of oversubscription option shares, at an offer price of Php500.00 per Offer Share.

Please be informed that the final Prospectus dated September 10, 2026 is available for download on the Company's corporate website through this link:

https://arthaland.com/assets/documents/Arthaland-Corporation-Final-Prospectus-dated-September-10-2026-Updated.pdf

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

For your information and guidance.

Filed on behalf by:

Name	Norberto Moreno Jr.
Designation	Listings Department

LN00143-2026

NOTICE

Subject	Arthaland Corporation: Follow-on Offering of Series G and H Preferred Shares – Implementing Guidelines for the Reservation and Allocation to the Trading Participants through the Sole Issue Manager, Lead Underwriter, and Bookrunner
Company Name	Arthaland Corporation
Mode of Listing	Follow-on Offering
Reference(s)	LN00141-2026 and LN00142-2026 both dated September 11, 2026
Deadline for Submission of TP Commitment	Sep 22, 2026
Deadline for Submission of Subscription Forms and Payments	Sep 25, 2026

Other Relevant Information

Please refer to the attached Implementing Guidelines for the Reservation and Allocation of Arthaland Corporation's Follow-on Offering ("FOO") of Series G and H Preferred Shares (the "Offer Shares") to Trading Participants through the Sole Issue Manager, Lead Underwriter, and Bookrunner, which shall govern the allocation process for the Company's forthcoming FOO.

Trading Participants are advised to strictly comply with the provisions of the Guidelines to ensure the fair, orderly, and efficient distribution of the Offer Shares.

For your information and guidance.

Filed on behalf by:

Name	Norberto Moreno Jr.
Designation	Listings Department

Annex "A"

IMPLEMENTING GUIDELINES FOR THE RESERVATION AND ALLOCATION OF ARTHALAND CORPORATION'S OFFER SHARES TO THE TRADING PARTICIPANTS OF THE PHILIPPINE STOCK EXCHANGE, INC. ("PSE" or the "Exchange") THROUGH THE SOLE ISSUE MANAGER, LEAD UNDERWRITER AND BOOKRUNNER

*These implementing guidelines ("**TP Guidelines**"), as may be amended or supplemented, supplement and do not replace, supersede or revoke, and must be read in conjunction with the Terms and Conditions of the Application to Subscribe/Purchase Forms ("**Application**") and the Final Prospectus of Arthaland Corporation ("**ALCO**" or the "**Company**") dated September 10, 2026 (the "**Final Prospectus**") prepared in relation to the offering of ALCO's 3,000,000 cumulative, non-voting, non-participating, non-convertible, and redeemable Peso-denominated Preferred Shares with an oversubscription option of up to 2,000,000 Preferred Shares (the "**Preferred Shares**" or the "**Offer Shares**" or the "**Offer**"). The Offer Shares shall be offered in two series, namely the Series G Preferred Shares with a dividend yield of 8.1250% (the "**Series G Preferred Shares**") and Series H Preferred Shares with a dividend yield of 8.7500% (the "**Series H Preferred Shares**") and shall be distributed from September 14, 2026 to September 25, 2026 (the "**Offer Period**"). All requirements stated in the Application Form must be complied with, except when clearly inconsistent herewith. Unless otherwise defined herein, all capitalized terms used have the same meanings ascribed to them in the Final Prospectus, which is uploaded on the Company's website, https://arthaland.com/, and on the PSE EDGE website, https://edge.pse.com.ph during the Offer Period, as may be amended or supplemented.*

For the purpose of ensuring and facilitating a fair, orderly, and transparent distribution of the Offer Shares in connection with the Offer through The Philippine Stock Exchange, Inc. (the "**PSE**" or the "**Exchange**") for and on behalf of BDO Capital & Investment Corporation as Sole Issue Manager, Lead Underwriter and Bookrunner ("**Sole Issue Manager, Lead Underwriter and Bookrunner**") and the Trading Participants of the PSE (individually, a "**TP**" and collectively, the "**TPs**"), the following TP Guidelines shall be implemented:

1. On September 1, 2026, the Exchange posted on the PSE EDGE website the hyperlink to the preliminary prospectus dated September 1, 2026 ("**Preliminary Prospectus**") prepared in relation to the Offer. Such Preliminary Prospectus is uploaded on ALCO's website: https://arthaland.com/. Such Preliminary Prospectus contains, among others, the following:

    a. Summary terms and conditions of the Offer;

    b. Total number of Offer Shares; and

    c. Number of Offer Shares which may be distributed by each TP (the "**Allocation per TP**").

2. On September 1, 2026, ALCO advised the Exchange on the final Offer Price of ₱500.00 per Offer Share with an original dividend rate of 8.1250% for the Series G Preferred Shares and 8.7500% for the Series H Preferred Shares.

3. On September 11, 2026, ALCO advised the Exchange of the original dividend rates (the "**Original Dividend Rates**") and has provided the final terms and conditions of the Offer. The Listings Department of the Exchange (the "**PSE Listings Department**") announced the Original Dividend Rates and the final terms and conditions of the Offer through a PSE Listing Notice posted on the PSE EDGE website (https://edge.pse.com.ph) ("**PSE Listings Notice**").

4. Prior to the start of the Offer Period, the PSE Listings Department shall post on the PSE EDGE website the hyperlink to ALCO's website https://arthaland.com/ where ALCO's Final Prospectus is uploaded and is available for downloading through a PSE Listing Notice which shall include, among others, the following information:

    a. Final Issue Size, Final Offer Price, and Original Dividend Rates;

    b. Final Summary Terms and Conditions of the Offer;

    c. Total number of shares to be distributed; and

    d. Allocation per TP of up to 4,950 Offer Shares.

5. Subject to the receipt of the certificate of permit to offer securities with respect to the Offer Shares issued by the SEC (the "**Permit to Sell**") on or about September 11, 2026, the selling kits prepared by the Sole Issue Manager, Lead Underwriter and Bookrunner in relation to the Offer (the "**Selling Kits**") shall be distributed by the Sole Issue Manager to the Trading Participants via email.

Each Selling Kit shall contain at least: (i) a soft copy of the Final Prospectus; (ii) a soft copy of the TP Guidelines; (iii) a soft copy of the template of the sales report (the "**Sales Report**") to be accomplished by the TPs; (iv) a soft copy of the Application; and (v) a soft copy of the corresponding Signature Cards. Email addresses of all TPs have been provided by the Exchange prior to the commencement of the Offer Period on September 14, 2026. Each TP shall confirm its receipt of the soft copies of the Selling Kit via email to the Sole Issue Manager, Lead Underwriter, and Bookrunner **no later than 12:00 pm on** September 11, 2026. In the absence of any notification from any of the Trading Participants of non-receipt via email of the soft copies of the Selling Kits by the aforementioned deadline, each Trading Participant shall be deemed to have received the soft copies of the Selling Kits on such time and date.

Upon receipt of the Selling Kits referred to above, each Trading Participant is deemed to have agreed to the terms and conditions (including, without limitation, the representations and warranties and the undertakings set out in paragraphs 12 and 13 respectively) and to the procedures relative to the TP Guidelines.

Physical copies of the Selling Kits will only be provided to TPs upon request made via email to representatives of the Sole Issue Manager, Lead Underwriter and Bookrunner, whose emails are located in paragraph 22 below. Only TPs who have requested for hard copies on or before **12:00 p.m. on September 11, 2026** shall be accommodated. All requested physical copies of the Selling Kits shall be available for pick-up at: (i) the office of BDO Capital, located at 17F BDO Equitable Tower, 8751 Paseo de Roxas, Salcedo Village, Makati City; or (ii) the lobby of The Philippine Stock Exchange, Inc. located at 5th Avenue corner 28th Street, Bonifacio Global City, Taguig City.

6. **No later than 11:00 a.m. on** September 22, 2026**,** Trading Participants participating in the Offer (each a "**Participating TP**") shall submit to the designated representative(s) of Stock Transfer Service, Inc. (the "**Receiving Agent**"), through email, the duly-accomplished and signed "Firm Undertaking to Purchase Offer Shares of Arthaland Corporation" (the "**Firm Undertaking**"), in the form attached as Annex "C" to these TP Guidelines.

   Participating TPs must also attach to the Firm Undertaking a copy of the Proof of Authority to Sign 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 Participating 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 provided in the records of the Exchange. **The Participating TPs should read the terms of the Firm Undertaking and abide by its commitments under the Firm Undertaking.**

   a. 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**"), including Additional Shares (as defined below), if any.

   b. The 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**".

   c. 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 12 below.

   The scanned copies of the original documents shall be submitted to the Receiving Agent via email through the email addresses and with the subject line format below no later than 11:00 a.m. on September 22, 2026. The emails should have a subject heading ("ALCO FOO Firm Undertaking – [Name of Participating TP]") and the sender should request for a Read Receipt and a Delivery Status Notification to ensure that the email has been sent to the Receiving Agent and for proper documentation.

To:	alcopref@stocktransfer.com.ph
Cc:	jrpadernos@stocktransfer.com.ph; kscavita@stocktransfer.com.ph
Subject:	ALCO FOO Firm Undertaking – [Name of Participating TP]

   Note: *The email size must not exceed 10MB per email. Kindly send the attachments in tranches via email if necessary to comply with size limitation.*

   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 12:00 noon on September 22, 2026, the Participating TP must contact the representative(s) of the Receiving Agent indicated in paragraph 22 below.

The 11:00 a.m. deadline on September 22, 2026 shall be strictly followed. Firm Undertakings submitted after the deadline shall be rejected.

Notwithstanding the above, Participating TPs may submit the Firm Undertaking before the deadline, as early as the start of the Offer Period on September 14, 2026 until 11:00 am on September 22, 2026 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.

Three (3) sets of original copies, originally signed, shall be submitted to the office of the Receiving Agent at 34th Floor, Unit-D, Rufino Pacific Tower, 6784 Ayala Avenue, Makati City via registered mail/courier no later than September 25, 2026. Two (2) copies of the Firm Undertaking shall be retained by the Receiving Agent while the third copy, duly stamped received by the Receiving Agent, shall be returned to the Participating TP.

7. Based on the Firm Undertaking submitted by the Participating TP, the Receiving Agent shall accomplish the following:

    a. Verify the signature(s) on each Firm Undertaking received against the records of the Exchange or the Proof of Authority to Sign submitted by each Participating TP to the Exchange (the "**PSE Records**") or against the copy of the Proof of Authority to Sign that is attached to the Firm Undertaking submitted by a Participating TP to the Receiving Agent;

    b. Verify that the number of shares indicated in the Firm Undertaking are in accordance with the PSE board lot table;

    c. Verify that the number of shares indicated in the Firm Undertaking is in accordance with the minimum subscription and incremental lot sizes as described in paragraph 12 below;

    d. 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 documentation (if applicable), no later than September 22, 2026;

    e. Send an email to the Participating TP, acknowledging receipt of such Firm Undertaking and attachment (if any). The Stock Transfer Agent's email response shall serve as confirmation to the Participating TP that their Firm Undertaking has been considered for processing; and

    f. Verify that the total number of Offer Shares indicated does not exceed the aggregate number of Offer Shares allocated to all Trading Participants under the Offer (the "**TP Allocation**").

8. **No later than 2:00 p.m. on September 22, 2026**, the Receiving Agent shall submit a summary report ("**Firm Undertaking Report**") of the Firm Orders in Microsoft Excel format, based on the Firm Undertakings submitted by the Participating TPs, via email to the Sole Issue Manager, Lead Underwriter and Bookrunner.

    No later than 3:00 p.m. on September 22, 2026, after noting the Firm Orders received from each Participating TP, the Sole Issue Manager, Lead Underwriter and Bookrunner, with guidance from the PSE Listings Department, shall conduct the allocation of the Offer Shares for Participating TPs, as described under the Mechanics of Distribution of the TP Allocation section below. The Sole Issue Manager, Lead Underwriter and Bookrunner shall verify that the total number of Offer Shares indicated in the TP Final Allocation List does not exceed the TP Allocation. The TPs shall be initially allocated a total of 4,950 Offer Shares (based on 121 TPs).

9. **No later than 4:00 p.m. on September 22, 2026**, the Sole Issue Manager, Lead Underwriter and Bookrunner shall submit to the Exchange, through electronic communication, a report containing the list of Participating TPs with the corresponding number of Offer Shares allocated to them by the Sole Issue Manager, Lead Underwriter and Bookrunner (the "**Final TP Allocation Report**"). The Final TP Allocation Report shall be sent to the PSE Listings Department via email at listings@pse.com.ph.

10. **No later than 9:00 a.m. on September 23, 2026**, the Sole Issue Manager, Lead Underwriter and Bookrunner shall deliver, through email, the notices of final allocation to each Participating TP (each a "**Notice of Final Allocation**").

11. **No later than 12:00 noon on September 25, 2026** or the last day of the offer period, each Participating TP shall submit the following documents to the representatives of the Receiving Agent, through electronic communication at

alcopref@stocktransfer.com.ph, jrpadernos@stocktransfer.com.ph, and kscavita@stocktransfer.com.ph with a subject heading ("ALCO FOO Application – [Name of Participating TP]"):

a. Scanned copies of the original documents:

   i. Duly-accomplished Application reflecting the aggregate total orders under its name;

   ii. The required attachments as enumerated in the Application;

   iii. 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;

   iv. One (1) government-issued ID (*e.g.* Philippine Identification Card (PhilID), SSS, GSIS, Driver's License, Passport or PRC ID) of the authorized signatory/ies, bearing a recent photo, and which is not expired, duly authenticated and certified true copy by the Participating TP's Corporate Secretary;

   v. Duly-accomplished Sales Report in both Excel **and** PDF formats duly-certified by the authorized signatory(ies) of the Participating TP showing the breakdown of all underlying orders with fully completed fields. The PDF copy shall be duly-certified by the authorized signatory(ies) of the Participating TP. The total amount reflected in the Sales Report should be consistent with the amount reflected in the Application;

   vi. "Trading Participant's Endorsement and Certification", attached as Annex "D" to these Implementing Guidelines

   vii. Secretary's Certificate setting forth the resolution of the Participating TP's board of directors or equivalent body authorizing the purchase of the Offer Shares indicated in the Application to Purchase form, identifying the list of designated signatory(ies) authorized for the purpose including his or her specimen signature, and certifying to the percentage of the Participating TP's capital or capital stock held by Philippine nationals;

   viii. "Affidavit of Undertaking to Submit Original Copies of the Documents" (the "**Undertaking to Submit**"), attached as Annex "E" to these Implementing Guidelines, within seven (7) calendar days from submission of the electronic mail of the scanned copies.

   ix. Proof of full payment for the total Offer Shares awarded to the Participating TP pursuant to the Notice of Final Allocation. Please refer to (d) below for the payment details.

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

      a) a certified true copy of the applicant's latest articles of incorporation and by-laws and other constitutive documents, each as amended to date, duly certified by the Corporate Secretary;

      b) applicant's Securities and Exchange Commission ("**SEC**") certificate of registration, duly certified by the Corporate Secretary; and

      c) a duly notarized Corporate Secretary's certificate setting forth the resolution of the applicant's board of directors or equivalent body authorizing (i) the purchase of the Series G Preferred Shares and/or Series H Preferred Shares, as applicable, indicated in the Application and (ii) the designated signatories for the purpose, including their respective specimen signatures.

b. The notarization of the Secretary's Certificate, the "Trading Participant's Endorsement and Certification" and the "Undertaking to Submit" will only be notarized upon submission of the original documents.

c. The signatures on the documents can be made on the following forms:

   i. Actual signature on the documents;

   ii. Electronic signatures affixed to the documents; or

   iii. Electronic approval for the attached documents using the business email address.

d. No later than 1:00 pm on September 25, 2026, payment for the Offer Shares shall be through:

i. over-the-counter via BDO Bills Payment at any operating BDO branch with details below:

Type of Transaction: Bills Payment
Company Name: ALCO FOO

a) a Metro Manila clearing manager's/cashier's check, corporate check or personal check drawn against any Bangko Sentral ng Pilipinas authorized bank or any branch thereof located in Metro Manila having a clearing period of not more than one (1) Banking Day. All checks should be made payable to "ALCO FOO" crossed "Payee's Account Only," and dated the same date as the Application.

b) Exact Check and Cash payment. Deadline for check payments is at 12:00 noon and deadline for cash payments is at 1:00 pm on September 25, 2026, the last day of the Offer Period.

ii. Online payment via BDO Bills Payment, with "ALCO FOO" as the merchant name through BDO Online Banking Bills Payment facility. Deadline for online payments is at 12:00 p.m. on September 25, 2026, the last day of the Offer Period.

Payment reference number (*i.e.*, ALCOFOO0TP0000000000) will be included in the Notice of Final Allocation.

Participating TPs may coordinate with the Receiving Agent for other modes of payment and shall strictly adhere to the procedures to be imposed by the Receiving Agent for such other mode of payment.

Please see Annex "F" for Payment Guidelines

Payments must be fully cleared by 5:00 p.m. on the same date. Copy of proof of payment shall be sent to the email addresses below together with all of the above-cited documents.

To	alcopref@stocktransfer.com.ph
Cc	jrppadernos@stocktransfer.com.ph
	kscavita@stocktransfer.com.ph

Note: *The email size must not exceed 10MB per email. Kindly send the attachments in tranches via email if necessary to comply with size limitation.*

The hard or original copies of the required documents shall be submitted to the office of the Receiving Agent below, **no later than seven (7) calendar days from the end of the offer period or October 2, 2026**.

34th Floor, Unit-D, Rufino Pacific Tower, 6784 Ayala Avenue, Makati City

Any questions related to the documentary submissions and payments may be directed to the representatives of the Receiving Agent below:

Name	Email Address
Jenny Rose P. Padernos	jrppadernos@stocktransfer.com.ph
Kristine S. Cavita	kscavita@stocktransfer.com.ph

Due to the current circumstances, the only official communication channel of the Receiving Agent will be via electronic communication / email.

12. The minimum order size is one hundred (100) Offer Shares, with incremental lot sizes of ten (10) Offer Shares. The Offer Shares may be purchased by (i) any natural person of legal age, or (ii) any corporation, association, partnership, trust account, fund or entity residing in and organized under the laws of the Philippines, regardless of nationality, subject to the restrictions on ownership, as described in the Final Prospectus, subject to ALCO's right to reject an Application or reduce the number of the Offer Shares applied for purchase or subscription if the same will cause the Company's noncompliance with the Philippine Ownership Requirements. Each Participating TP shall not make any press or public announcement or issue and distribute any document other than the Final Prospectus, Application to Purchase forms (including the attached annexes) or materials issued by the Sole Issue Manager, Lead Underwriter and Bookrunner, in accordance with Rule 8.1 No. 3, G of the 2015 Implementing Rules and Regulations of the

Securities Regulation Code ("**SRC**") of the Philippines, as amended, which states: "the use of selling documents other than the Final Prospectus during the offering period is prohibited, except, that the information contained in SRC Rule 8.3 may be disseminated in whole or in part to summarize the offering."

13. Each Participating TP shall represent, warrant and agree that it will only offer or sell, directly or indirectly, any of the Offer Shares in a manner which is compliant with all relevant laws, rules and regulations in the jurisdictions where it proposes to offer or sell the Offer Shares. Each Participating TP is understood to represent and warrant in favor of the Company and the Sole Issue Manager, Lead Underwriter and Bookrunner 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.

14. Without prejudice to the foregoing and any subsequent submission by a Participating TP of the above-specified documents, ALCO, through the Sole Issue Manager, Lead Underwriter and Bookrunner and/or the Receiving Agent, 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 Application.

15. **No later than 11:00 AM on September 28, 2026,** the Receiving Agent and Stock Transfer Agent, Stock Transfer Service Inc., shall prepare a preliminary sales report containing the details of the Applications and payments received from each Eligible Trading Participant.

16. Each Trading Participant with clients that subscribed thru the PSE Electronic Allocation System ("**PSE EASy**") shall provide the downloadable share allocation report to the Receiving Agent and Stock Transfer Agent. However, in line with the new sales report template required by the PDTC, each Eligible Trading Participant is required to completely fill-in the details in the new sales report template. **Attached as Annex "G" is the new sales report template. Each Eligible Trading Participant is required to submit the completely filled-in new sales report no later than** 1:00 PM, September 25, 2026.

17. **No later than September 29, 2026,** the Receiving Agent, shall prepare and furnish the Company, the Sole Issue Manager, and the Philippine Depository & Trust Corp. ("**PDTC**") the Final Consolidated Sales Report**.**

18. The Company, through the Stock Transfer Agent, Stock Transfer Service, Inc., shall submit to the Exchange no later than **12:00 noon on September 29, 2026**, a final consolidated sales report of the Offer, including the breakdown of the final subscriptions from Qualified Institutional Buyers, Clients of the Sole Issue Manager, Lead Underwriter and Bookrunner, the TPs and the Local Small Investors ("**LSI**") Applicants. The Company, through the Receiving Agent, shall likewise submit a report summarizing the applications and payments made by the Participating TPs relative to their respective Firm Undertakings.

19. No later than **5:00 p.m. on September 29, 2026**, the aggregate number of Offer Shares sold in the Offer will be submitted to PDTC for lodgement. The Offer Shares shall be lodged on Listing Date.

20. In case of rejected or scaled down applications to purchase the Offer Shares, the Participating TPs shall be notified by the Receiving Agent in writing. The Receiving Agent shall make check refunds available, without interest and within five (5) banking days from the end of Offer Period or until October 2, 2026, all or a portion of the payment corresponding to the number of Offer Shares wholly or partially rejected. All check refunds shall be made through the Receiving Agent, at the Applicant's risk, which checks shall be available for pick-up at the office of the Receiving Agent starting October 2, 2026. The representatives of the relevant 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.

    In addition, refunds applicable to LSIs may be made to the LSI's nominated TP by transferring immediately available funds to the relevant bank account of, or via issuance of a check to, each relevant nominated TP in such amount representing the total refund due to all the affected LSI clients of the relevant nominated TP on or before the fifth (5^{th}) business day after the end of the Offer Period, or starting on October 2, 2026. Refunds to the nominated TP is subject to the latter's consent to receive the refund on behalf of its LSI clients, pursuant to ALCO's Implementing Guidelines for LSIs.

21. Starting on October 9, 2026, or five (5) business day following the Listing Date, the Receiving Agent shall make available for pick up at its office checks representing the fees payable to each Participating TP, which shall be equivalent to 0.125%, inclusive of value-added tax, of the final allocated amount of Offer Shares to each Participating TP, less the applicable withholding tax.

22. Any questions related to the documentary submissions and payments may be directed to the representatives of the Receiving Agent listed below:

Name	Email Address
Jenny Rose P. Padernos	jrpadernos@stocktransfer.com.ph
Kristine S. Cavita	kscavita@stocktransfer.com.ph

Any questions related to the Offer or the guidelines and procedures for the Offer may be directed to the representatives of the Sole Issue Manager, Lead Underwriter and Bookrunner listed below:

BDO Capital & Investment Corporation

Name	Email Address
Justin Marco A. Nograles	nograles.justinmarco@bdo.com.ph
Gabriel S. Edjawan	edjawan.gabriel@bdo.com.ph
Joyce Leila B. Cura	cura.joyceleila@bdo.com.ph

Due to the current circumstances, the only official communication channel of the Receiving Agent and the Sole Issue Manager, Lead Underwriter and Bookrunner will be via email.

Annex "B"

PROCEDURES RELATIVE TO THE IMPLEMENTING GUIDELINES FOR THE RESERVATION AND ALLOCATION OF ARTHALAND CORPORATION'S OFFER SHARES TO THE TRADING PARTICIPANTS OF THE PHILIPPINE STOCK EXCHANGE, INC. ("PSE" or the "Exchange") THROUGH THE SOLE ISSUE MANAGER, LEAD UNDERWRITER AND BOOKRUNNER

*These procedures do not replace or supersede, and must be read in conjunction with the terms and conditions of the Application to Subscribe/Purchase Forms ("**Application**") and the TP Guidelines. All requirements stated in the Application and the TP Guidelines must be complied with. All capitalized terms used herein have the same meanings ascribed to them in the Final Prospectus, unless otherwise defined in the TP Guidelines.*

Upon receipt of the Selling Kits referred to above, each Eligible Trading Participant is deemed to have agreed to the terms and conditions set out in the TP Guidelines and to the procedures relative to the TP Guidelines.

I. Action Steps for the Eligible PSE Trading Participants

1. No later than 11:00 AM on **September 22, 2026**, submit to the Receiving Agent via email at alcopref@stocktransfer.com.ph**, jrpadernos@stocktransfer.com.ph**, and **kscavita@stocktransfer.com.ph** the duly accomplished and signed Firm Undertaking specifying the number of shares the Trading Participant commits to purchase, including Additional Shares, if any. Three (3) sets of the hard or original copies of the required documents shall be submitted to the office of the Receiving Agent no later than seven (7) calendar days from the submission of the scanned copies.

   a. In accomplishing the Firm Undertaking, please be guided by the following:

   > For the Offer, Trading Participants will be allocated a total of 600,000 Offer Shares subject to final allocation, which shall be consistent with the applicable rules, as may be determined by the Sole Issue Manager, Lead Underwriter and Bookrunner. Each Trading Participant will be allocated a total of 4,950 Offer Shares. The balance of 1,050 remaining Offer Shares will be allocated by the Sole Issue Manager, Lead Underwriter and Bookrunner to the Participating TPs.
   >
   > The minimum subscription is one hundred (100) Offer Shares. Participating TPs may subscribe to additional Offer Shares provided that they be in multiples of ten (10) Offer Shares.

   b. Each participating Trading Participant must attach with its Firm Undertaking a copy of its **Proof of Authority to Sign** of its authorized signatory(ies) which shall be in a form of a notarized **Sworn Corporate Secretary's Certificate** (or equivalent officer) containing the Board Resolution (or equivalent body) confirming the authority of the person(s) designated herein to sign and execute the papers or documents for and on behalf of such participating Trading Participant, and the **Specimen Signature(s)** of such authorized signatory(ies), unless the Proof of Authority to Sign has already been provided in the records of the Exchange. All forms to be submitted to the office of the Receiving Agent via registered mail/courier within thirty (30) calendar days from the submission of the scanned copies must be originally signed and notarized, as applicable. The Trading Participants should read the terms of the Firm Undertaking and abide by its commitments.

   c. A Trading Participant may opt to submit a Firm Order that is more than, equal to, or less than the TP Allocation, subject to the Mechanics of Distribution described below. Any orders in excess of the Allocation per TP shall be referred to as the "**Additional Shares**", subject to the Mechanics of Distribution described below. Any Additional Shares may be awarded to the Participating TP from the Allocation per TP not taken up by the other TPs, subject to the approval of the Sole Issue Manager, Lead Underwriter, and Bookrunner.

   d. 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 a.m. of September 22, 2026.** The Firm Undertaking shall be emailed to the Receiving Agent at alcopref@stocktransfer.com.ph, jrpadernos@stocktransfer.com.ph, and kscavita@stocktransfer.com.ph. Three (3) sets of the hard or original copies of the Firm Undertaking shall be submitted to the office of the Receiving Agent no later than **September 25, 2026**.

2. **Not later than 12:00 noon on September 25, 2026** or the last day of the offer period, submit to the representatives of the Receiving Agent through email at **alcopref@stocktransfer.com.ph**, jrpadernos@stocktransfer.com.ph, and kscavita@stocktransfer.com.ph the following:

   a. Scanned copies of the original documents:

      i. Duly-accomplished Application reflecting the aggregate total orders under its name;

      ii. The required attachments as enumerated in the Application;

      iii. 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;

      iv. One (1) government issued ID (e.g. Philippine Identification Card (PhilID), SSS, GSIS, Driver's License, Passport or PRC ID) of the authorized signatory/ies, bearing a recent photo, and which is not expired, duly authenticated and certified by its Corporate Secretary;

      v. Duly-accomplished Sales Report in both Excel **and** PDF formats duly-certified by the authorized signatory(ies) of the Participating TP showing the breakdown of all underlying orders with fully completed fields. The PDF copy shall be duly-certified by the authorized signatory(ies) of the Participating TP. The total amount reflected in the Sales Report should be consistent with the amount reflected in the Application;

      vi. "Trading Participant's Endorsement and Certification", attached as Annex "D" to the Implementing Guidelines;

      vii. Secretary's Certificate setting forth the resolution of the Participating TP's board of directors or equivalent body authorizing the purchase of the Offer Shares indicated in the Application to Purchase form, identifying the list of designated signatory(ies) authorized for the purpose including his or her specimen signature, and certifying to the percentage of the Participating TP's capital or capital stock held by Philippine nationals;

      viii. "Affidavit of Undertaking to Submit Original Copies of the Documents" (the "**Undertaking to Submit**"), attached as Annex "E" to these Implementing Guidelines, within thirty (30) calendar days from submission of the email of the scanned copies;

      ix. Proof of full payment for the total Offer Shares awarded to the Participating TP pursuant to the Notice of Final Allocation. Please refer to (d) below for the payment details; and

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

         a) a certified true copy of the applicant's latest articles of incorporation and by-laws and other constitutive documents, each as amended to date, duly certified by the corporate secretary;

         b) applicant's 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 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.

   b. The notarization of the Secretary's Certificate, the "Trading Participant's Endorsement and Certification" and the "Undertaking to Submit" will only be notarized upon submission of the original documents.

   c. The signatures on the documents can be made on the following forms:

      i. Actual signature on the documents;

      ii. Electronic signature affixed to the documents; or

      iii. Electronic approval for the attached documents using the business/personal email address.

d. No later than 1:00 p.m. on **September 25, 2026**, payment for the Offer Shares may be through:

i. over-the-counter via BDO Bills Payment at any operating BDO branch with details below:

Type of Transaction: Bills Payment
Company Name: ALCO FOO

a) a Metro Manila clearing manager's/cashier's check, corporate check or personal check drawn against any Bangko Sentral ng Pilipinas authorized bank or any branch thereof located in Metro Manila having a clearing period of not more than one (1) Banking Day. All checks should be made payable to "ALCO FOO" crossed "Payee's Account Only," and dated the same date as the Application.

b) Exact Check and Cash payment. Deadline for check payments is at 12:00 noon and deadline for cash payments is at 1:00 pm on September 25, 2026 the last day of the Offer Period.

ii. Online payment via BDO Bills Payment, with "ALCO FOO" as the merchant name through BDO Online Banking Bills Payment facility. Deadline for online payments is at 12:00 noon on September 25, 2026, the last day of the Offer Period.

Payment reference number (*i.e.*, ALCOFOO0TP0000000000) will be included in the Notice of Final Allocation.

Regardless of the mode of payment, please ensure that the payments include the unique pre-assigned reference number which will be provided to all Participating TPs through the Notice of Final Allocation.

No applications shall be considered accepted until the funds for payment have been credited to the nominated bank account. The proof of payment required to be submitted to the Receiving Agent as part of the Application Documents is the copy of the deposit/payment slip bearing the machine validation of the bank teller receiving and processing the payment for over-the-counter payments. Participating TPs may coordinate with the Receiving Agent for other modes of payment and shall strictly adhere to the procedures to be imposed by the Receiving Agent for such other mode of payment. Participating TPs should send the proof of payment via email to alcopref@stocktransfer.com.ph.

Participating TPs may coordinate with the Receiving Agent for other modes of payment and shall strictly adhere to the procedures to be imposed by the Receiving Agent for such other mode of payment.

Please see Annex "F" for Payment Guidelines.

Deadline for submission of the Application and the required attachments to the Application, signature cards, Sales Reports and proof of payments to the representatives of the Receiving Agent through email to alcopref@stocktransfer.com.ph, jrpadernos@stocktransfer.com.ph, and kscavita@stocktransfer.com.ph is 12:00 noon on September 25, 2026. Payments must be fully cleared by 5:00 p.m. on the same date. The deadlines shall be strictly observed. The hard or original copies of the required documents shall be submitted to office of the Receiving Agent at 34th Floor, Unit-D, Rufino Pacific Tower, 6784 Ayala Avenue, Makati City, no later than seven (7) calendar days from the end of the offer period or October 2, 2026.

Each Participating TP shall submit separate Applications and Sales Reports for subscriptions by non-Filipino applicants.

e. The Applications and Sales Reports should be consistent with the number of Offer Shares allocated to the Participating TP, as specified under the Notice of Final Allocation.

II. Action Steps for the Sole Issue Manager and Receiving Agent

1. Assign representatives to receive from the Trading Participants, via email, three (3) sets of the duly accomplished and signed Firm Undertaking, together with a copy of the Proof of Authority to Sign, if not yet provided to the Exchange, which must be submitted **not later than 11:00 a.m. on September 22, 2026**. The Receiving Agent shall provide a confirmation email acknowledging receipt of the scanned copies of the Firm Undertaking.

Deadline for the submission of the Firm Undertaking by the Trading Participants is **not later than 11:00 a.m. on September 22, 2026. The 11:00 a.m. deadline shall be strictly observed.**

2. Upon receipt of the Firm Undertaking, the Receiving Agent shall compare the signatures on the Firm Undertaking against the PSE Records or against the copy of the Proof of Authority to Sign that is attached to the Firm Undertaking submitted by the participating Trading Participant to the Receiving Agent, and prepare a summary report of the Firm Orders based on the Firm Undertakings submitted by the Participating TPs.

   During the Offer Period, the Receiving Agent shall make arrangements with the PSE for its access to the PSE Records.

3. After noting the Firm Orders received from each Participating TP, the Receiving Agent shall verify that the shares indicated in the Firm Undertaking are in accordance with the minimum subscription and incremental lot size as specified in the Summary of the Offer and the TP Guidelines, as may be applicable.

4. **No later than 2:00 p.m. on September 22, 2026**, the Receiving Agent shall submit to the Sole Issue Manager, Lead Underwriter and Bookrunner a summary report ("**Firm Undertaking Report**") of the Firm Orders in Microsoft Excel format, based on the Firm Undertakings submitted by the Participating TPs via email.

5. The Sole Issue Manager, Lead Underwriter and Bookrunner shall prepare the Final TP Allocation Report which shall indicate the names of the Participating TPs and their corresponding Firm Orders (as indicated in the report of Firm Undertakings to be provided by the Receiving Agent) and, after conducting the allocation process, the final number of Offer Shares allocated to each Participating TP.

   No later than 4:00 p.m. on September 22, 2026, the Sole Issue Manager, Lead Underwriter and Bookrunner shall prepare and submit the Final TP Allocation Report to the PSE Listings Department. Those who opted not to 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.

6. The Sole Issue Manager, Lead Underwriter and Bookrunner shall deliver, through email, the Notice of Final Allocation to each Participating TP **no later than 9:00 a.m. on September 23, 2026**. Those who opted not to participate in the Offer and those who failed to submit Firm Undertakings on the specified deadline shall not be given the said notice.

7. Before 3:00 p.m. on September 23, 2026, the Sole Issue Manager, Lead Underwriter, and Bookrunner shall submit to the Exchange, through email, confirmation that a Notice of Final Allocation has been delivered to each Participating TP.

III. Mechanics of Distribution of the TP Allocation

1. Upon receipt of the Firm Undertaking report from the Receiving Agent, the Sole Issue Manager, Lead Underwriter and Bookrunner shall, with guidance from the PSE Listings Department, input the number of Offer Shares requested by each Participating TP in a spreadsheet designed for the reservation and allocation of the TP Allocation.

2. The spreadsheet shall distribute the total number of Offer Shares to be allocated to each Participating TP in accordance with the following process:

   a. If the total number of Offer Shares requested by a Participating TP does not exceed the Allocation per TP, the Sole Issue Manager, Lead Underwriter and Bookrunner shall fully satisfy the request of such Participating TP. Each Trading Participant 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 Offer Shares allotted for distribution are allocated.

      If the total demand from the Trading Participants is above the total TP Allocation, the Sole Issue Manager, Lead Underwriter and Bookrunner, with guidance from the PSE Listings Department, will allocate to the Trading Participants by (i) fully satisfying first the orders of those TPs whose Firm Orders are less than or equal to the Allocation per TP, and then (ii) distributing equitably the remaining TP Allocation to other TPs who have orders for Additional Shares, but only up to their respective Firm Offer.

   b. In no case shall any Participating TP be awarded more than the shares indicated in its Firm Undertaking.

c. If the total number of Offer Shares requested by all the Participating TPs is less than the total TP Allocation (including the Additional Shares), the balance shall be returned to the Sole Issue Manager, Lead Underwriter and Bookrunner.

d. If the total number of Offer Shares requested by a Participating TP is more than its Allocation per TP, the excess Firm Order may be awarded to such Participating TP out of the shares not taken up by the other TPs. Should all shares be taken up by all the TPs, the Participating TP with the excess Firm Order will only be awarded the Allocation per TP, unless otherwise allocated from the Oversubscription Option, at the sole discretion of the Sole Issue Manager, Lead Underwriter and Bookrunner.

3. All deadlines indicated in these procedures shall be strictly observed.

Annex "C"

FIRM UNDERTAKING TO PURCHASE
OFFER SHARES OF ARTHALAND CORPORATION

This Firm Undertaking to Purchase Offer Shares of stock of Arthaland Corporation (the "Undertaking") is made and executed this _____day of __________, 2026 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 Offer Shares of **Arthaland Corporation**, the Trading Participant unconditionally undertakes to purchase (_______________) (in words) (_______) Series G Preferred Shares and undertakes to purchase (______________) (in words) (_________) Series H Preferred Shares (in number of shares) of ALCO for and on behalf of its clients (subject to the Exchange's Trading and Listing Rules) for its own or its proprietary accounts.

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 proof of payment evidencing the full payment of said shares (as specified in the "Implementing Guidelines for the Reservation and Allocation of Arthaland Corporation Offer Shares to the Trading Participants") **via scanned copies not later than 11:00 am on September 22, 2026. Notwithstanding the foregoing accommodation of scanned copy submission, the hard or original copies should be submitted to the office of the Receiving Agent not later than October 2, 2026.** It is hereby understood that the Offer Shares not covered by the application forms in the name of the clients, if any, of the Trading Participants shall be lodged with the PDTC for the account of the undersigned Trading Participant. Likewise, the Offer Shares covered by defective, deficient or incomplete application forms, supporting documents or personal/corporate/cashier's/manager's check or electronic payments, to the extent that the said Applsication Forms are accepted by the Sole Issue Manager, Lead Underwriter and Bookrunner and the Company (at their sole discretion), shall be lodged with 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 Listing Rules, the Trading Participant has ensured and shall continue to ensure that clients subscribing to the Offer Shares are prioritized before the Trading Participant can acquire the same for its own or any of its proprietary accounts as defined in Rule 34.1.15 of the Amended Implementing Rules and Regulations of the Securities Regulation Code of the Philippines.

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 for the Reservation and Allocation of Arthaland Corporation Offer Shares to the Trading Participants of the Philippine Stock Exchange, Inc. through the Sole Issue Manager, Lead Underwriter and Bookrunner".

______________________________________	______________________________________
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 Undertaking shall be accomplished for the purpose of determining the number of Offer Shares to be distributed to the public by each Trading Participant of the PSE. Read carefully and comply strictly with the following instructions: (1) Accomplish the Undertaking in **triplicate** and submit the same to the Receiving Agent. One copy of the Undertaking, duly stamped received by 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 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 list of 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); and (5) The Undertaking must be submitted to the Receiving Agent not later than 11:00 a.m. on September 22, 2026 and at the place announced and specified in the "*Implementing Guidelines for the Reservation and Allocation of Arthaland Corporation Offer Shares to the Trading Participants of the Philippine Stock Exchange, Inc. through the Sole Issue Manager, Lead Underwriter and Bookrunner*".

Annex "D"

[Address]

Attention: [Name]
[Designation]

[Date]

TRADING PARTICIPANT'S ENDORSEMENT & CERTIFICATION

We, [●] and [●], of legal age, and with office address at [●], are authorized representatives of [●], a duly registered securities broker-dealer and accredited Philippine Stock Exchange trading participant (the "**TP**").

We are submitting the attached copies of our sales report containing the aggregated list of our applicant-purchasers in PDF and Excel formats (the "**Sales Report**") to Stock Transfer Service, Inc. ("**STSI**") in its capacity as Receiving Agent for the follow-on offering of shares in Arthaland Corporation (the "**FOO**") and hereby certify that:

(a) the PSE TP has (i) conducted the prescribed customer identification procedures on its applicant-purchasers in accordance with applicable laws and regulations, (ii) established, among others, the ultimate beneficiary of the purchase being made and has in its custody all the minimum information and/or documents required to be obtained from its customers for these purposes and in compliance with applicable laws and regulations, and (iii) has ascertained to the best of its knowledge after due inquiry that its customers are not prohibited to hold the securities subject of the FOO under the relevant security offering documents or is otherwise a person whose acquisition, holding or transfer of the securities subject of the FOO would violate any other applicable law or regulation;

(b) all information provided to STSI in the attached Sales Report are true, complete, current and correct and that in case of inconsistency between the PDF and Excel copies, STSI shall have the right to rely on the PDF version without need for further confirmation from the TP;

(c) the TP agrees and understands that since STSI cannot reasonably conduct and complete any verification procedures on the content of the Sales Reports, (i) STSI shall be entitled to rely on the verification procedures undertaken by the TP in relation to the Sales Reports and its applicant-purchasers, and (ii) STSI assumes that these were undertaken by the TP in accordance with applicable laws and regulations; and

(d) the TP has secured any and all authorizations and waivers from the applicant-purchasers necessary for the TP to disclose all information required by STSI to undertake its duties in relation to the Offer.

[*Signature page follows*.]

[PSE TP]

By:	
______________________________ [*Authorized Representative 1*] [*Title*]	______________________________ [*Authorized Representative 2*] [*Title*]

SUBSCRIBED AND SWORN to before me on the ______ day of _______________affiant/s exhibiting to me their government-issued IDs as follows:

Name	Government ID / No.	Date/Place of Issue

Doc. No.
Page No.
Book No.
Series of 2026.

NOTARY PUBLIC

Annex "E"

AFFIDAVIT OF UNDERTAKING TO SUBMIT ORIGINAL COPIES OF THE DOCUMENTS

I/We, ________________________________ (Name of Applicant/Authorized Representative/s of the PDTC 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 Subscribe/Purchase ("**Application**") form and the documents mentioned therein through electronic mail with Stock Transfer Services, Inc. as the Receiving Agent of the Follow-On Offering of Arthaland Corporation;

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) Arthaland Corporation, the Receiving Agent, and the Sole Issue Manager, Lead Underwriter, and Bookrunner 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 [•] on [•]; and

5) I/We have executed 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

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

SUBSCRIBED AND SWORN to before me this ________________ 2026 at _________ City, Philippines, affiants who personally appeared and exhibiting their respective identifications to wit:

Name	Government ID No.	Place of Issue and Issue Date

who were identified by me through competent evidence of identity to be the same persons described in the foregoing instrument and signed the instrument in my presence, and who took an oath before me as to such instrument.

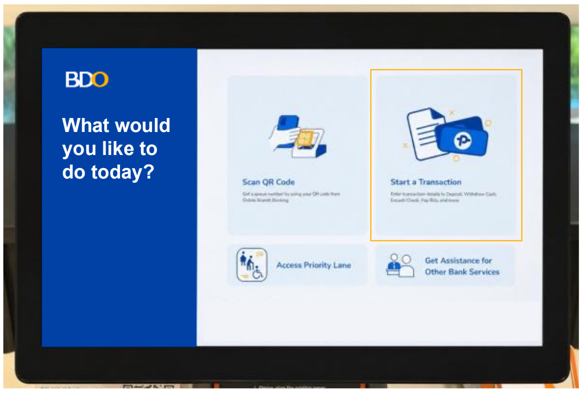
WITNESS MY HAND AND NOTARIAL SEAL on the date and place first abovementioned.

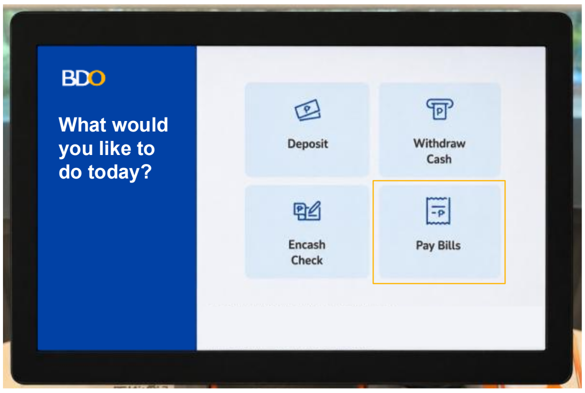
Doc. No. _________;
Page No. _________;
Book No. _________;
Series of 2026.

Annex "F"

A. Over-the-Counter (OTC) BDO Bills Payment

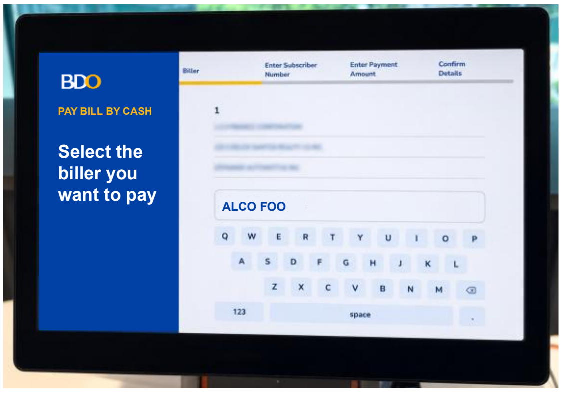
1. Proceed to any BDO branch and access a Service Assist Machine (SAM).
2. Select Start a Transaction > Pay Bills.



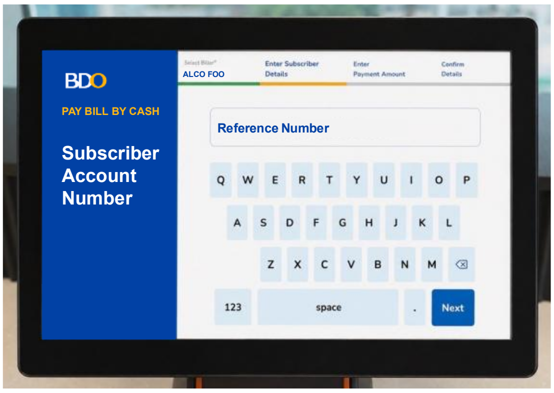


3. Select your preferred payment method (Cash, Check, BDO Account).
   - **Cash:** You will be directed to the payment details page directly. Proceed to Step 4.
   - **Check:** Select the type of check (BDO Check, BDO Manager's Check, Other Bank's Check).
   - **BDO Account:** A queue ticket will be issued for over-the-counter processing.

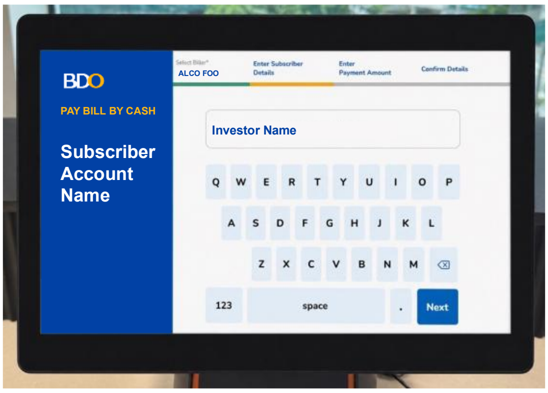
4. Select/ fill in with the following payment details:
   - **Cash:**
     - Biller: ALCO FOO



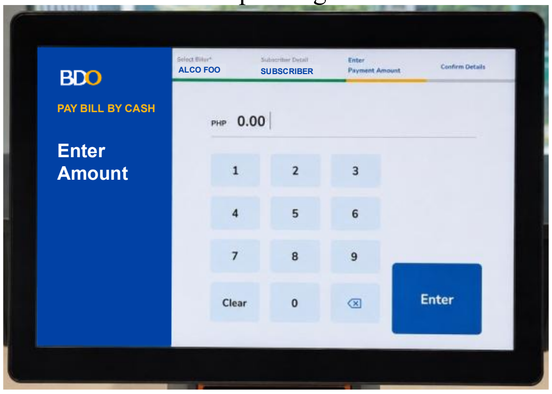
     - Subscriber Account Number: Reference Number (i.e., ALCOFOO0TP0000000000)



     - Subscriber Account Name: Investor Name



- Payment Amount: PHP amount corresponding to the number of shares placed



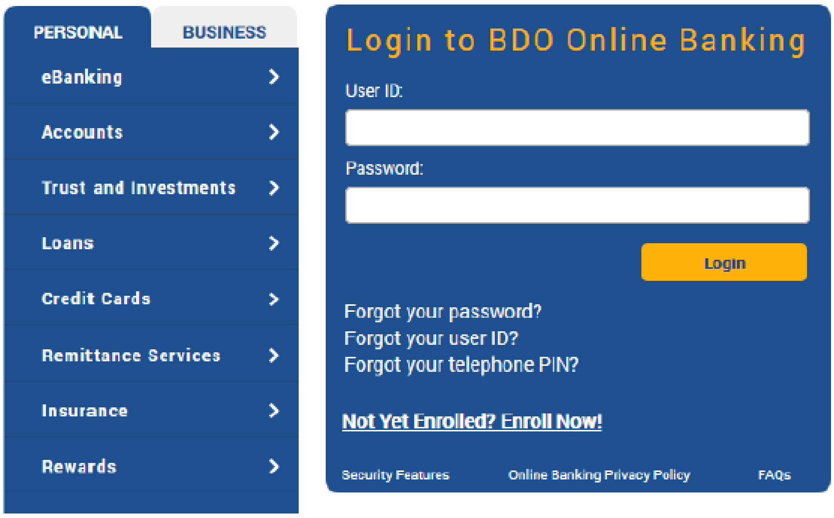
- **Check:**
  - Biller: ALCO FOO
  - Customer Account Number: Reference Number (i.e., ALCOFOO0TP0000000000)
  - Customer Account Name/ Payor's Name: Investor Name
  - Check Number: Indicate the corresponding check number
  - Check Amount: PHP amount corresponding to the number of shares placed

5. Review the transaction details on the summary page and click Confirm. A queue ticket will be issued upon submission.

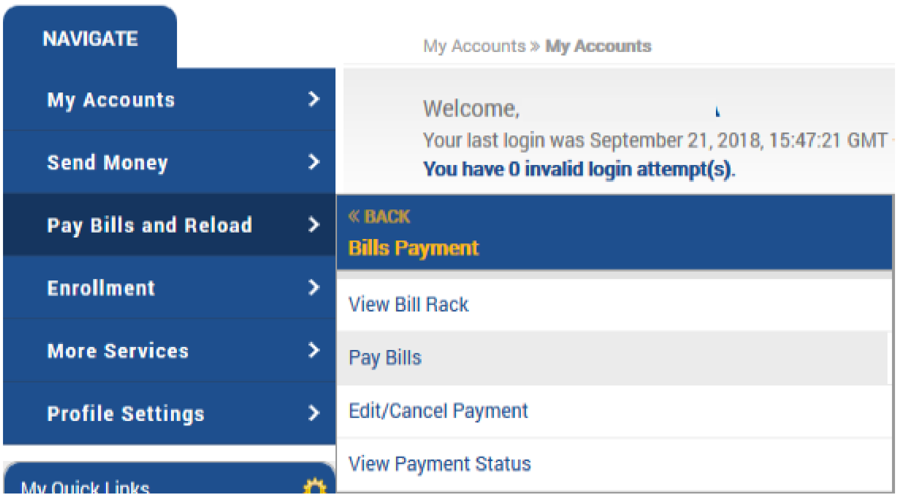
6. Proceed to the counter once queue ticket is called and complete the transaction:
   - Cash: Present the queue ticket and make the cash payment.
   - Check: Present the queue ticket and submit the check for processing.
   - Check: Present the queue ticket and provide the account details for processing.

B. Online Banking BDO Bills Payment

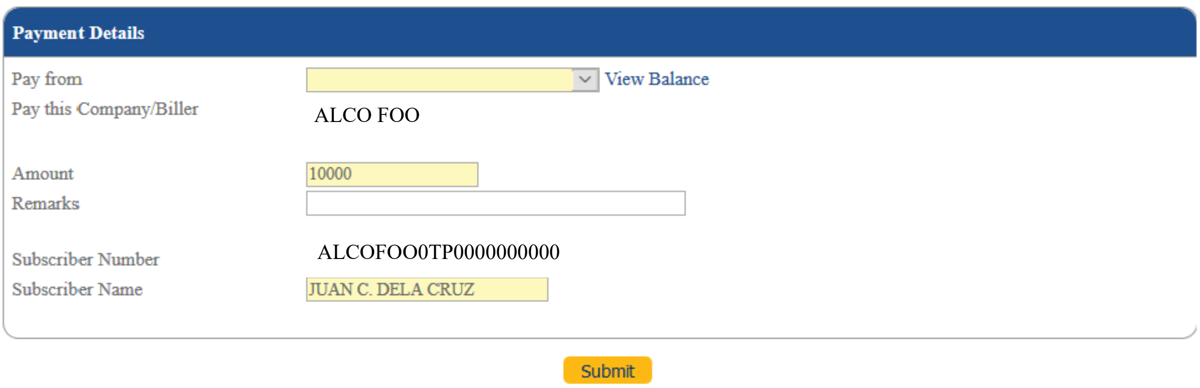
1. Log in to your BDO Online Banking account at https://online.bdo.com.ph



2. Go to Pay Bills and Reload > Bills Payment > Pay Bills



3. Select/ fill in with the following payment details:
   - Pay from: Choose the BDO account that you will pay from
   - Pay this Company/ Biller: [ALCO FOO]
   - Amount: PhP amount corresponding to the number of shares placed
   - Subscriber Name: Investor Name
   - Subscriber Number: Reference Number (i.e., ALCOFOO0TP0000000000)



4. Click Submit.

5. A confirmation page will be displayed. Review all information and click Continue.

6. A confirmation page will be displayed with a transaction reference number. Likewise, an e-mail notification will be sent to your e-mail address registered with BDO Online Banking.

C. Mobile Banking

1. Log in to your BDO Online Banking account at https://online.bdo.com.ph

2. Go to Pay Bills and Reload > Bills Payment > Pay Bills

3. Fill out the payment details:

    - Pay from: Choose the BDO account that you will pay from
    - Pay this Company/Biller: [ALCO FOO]
    - Amount: PhP amount corresponding to the number of shares placed
    - Subscriber Name: Investor Name
    - Subscriber Number: Reference Number (i.e., ALCOFOO0TP0000000000)

4. Click Submit.

5. A confirmation page will be displayed. Review all information. Click Continue.

6. Confirmation page will be displayed with a transaction reference number. Likewise, an e-mail notification will be sent to your e-mail address registered with BDO Online Banking.

LN00144-2026

NOTICE

Subject	Arthaland Corporation: Follow-on Offering of Series G and H Preferred Shares – Application and Settlement Procedures for Local Small Investors
Company Name	Arthaland Corporation
Reference(s)	LN00141-2026 and LN00142-2026 both dated September 11, 2026
LSI Offer Period	September 14 to 25, 2026
Deadline for Submission of Subscription Forms and Payments	Sep 25, 2026

Other Relevant Information

In connection with the follow-on offering ("FOO") of Arthaland Corporation, please see attached Application and Settlement Procedures for Local Small Investors ("LSIs"), including the User Guide for the PSE EASy.

Please be informed that all LSI subscriptions to the FOO of the Company shall be coursed through the PSE EASy website at https://easy.pse.com.ph/.

The Exchange will advise the investing public about any further developments on the FOO of the Company.

For your information and guidance.

Filed on behalf by:

Name	Norberto Moreno Jr.
Designation	Listings Department

ARTHALAND CORPORATION

FOLLOW ON OFFERING ("FOO")

Application and Settlement Procedures for Local Small Investors Under the Small Investors Program of the Securities and Exchange Commission ("SEC") and The Philippine Stock Exchange, Inc. ("PSE") through the PSE Electronic Allocation System ("PSE EASy")

*These Local Small Investors guidelines ("**LSI Guidelines**"), as may be amended or supplemented, supplement and do not replace or supersede, and must be read in conjunction with, the Terms and Conditions of the Application to Purchase (the "**Application**") and the final prospectus of Arthaland Corporation (the "**Issuer**" or the "**Company**") dated September 10, 2026 (the "**Final Prospectus**") prepared in relation to the offer of the Offer Shares (the "**Offer**"). The Final Prospectus has been uploaded on the Issuer's website (https://www.arthaland.com/) and PSE EDGE Portal (https://edge.pse.com.ph). All requirements stated in the Application must be complied with, except when clearly inconsistent herewith. Unless otherwise provided, capitalized terms used have the same meanings ascribed to them in the Final Prospectus, unless otherwise defined herein. Please refer to the annexes attached hereto, each of which form an integral part of these LSI Guidelines.*

1. Out of the Offer Shares being offered pursuant to the Issuer's follow on offering of such shares, an aggregate of 300,000 of the Offer Shares are allocated to the Local Small Investors ("***LSIs***") and made available nationwide through the PSE Electronic Allocation System or PSE EASy (https://easy.pse.com.ph), subject to final allocation, which shall be consistent with the applicable rules, as may be determined by BDO Capital & Investment Corporation (the "**Sole Issue Manager, Lead Underwriter and Bookrunner**"). The balance of the Offer Shares allocated but not taken up by the LSIs will be distributed by the Sole Issue Manager, Lead Underwriter and Bookrunner to its clients or to the general public, subject to the re-allocation to qualified buyers and other investors in the Philippines by the Sole Issue Manager, Lead Underwriter and Bookrunner.

2. The Offer Shares allocated for the LSIs may be subscribed to and purchased by any natural person of legal age regardless of nationality, or any corporation, association, partnership, trust account, fund or entity residing in and organized under the laws of the Philippines and/or licensed to do business in the Philippines, regardless of nationality, subject to the restrictions on ownership, as described in the Final Prospectus, and the Issuer's right to reject, in whole or in part, an Application or reduce the number of Offer Shares applied for subscription. For the avoidance of doubt, any payment received pursuant to the Application does not constitute approval or acceptance of the Application.

3. Only LSI Applications duly accomplished through PSE EASy by persons who wish to participate as an LSI (each an "**LSI Applicant**") will be received and accepted. LSI Applicants may refer to the User Manual Guide for PSE Easy (Version 2) for the steps on how to create a PSE EASy account and subscribe to follow on offerings via PSE EASy. The system will generate a unique PSE EASy reference number (which is the 20 alphanumeric code generated upon completion of the subscription) for each LSI Applicant and provide the payment instructions via email. LSI Applications through PSE EASy must be completed on or before 12:00 noon on September 25, 2026. Applications to purchase the Offer Shares must be settled within the Offer Period. An LSI Applicant should nominate in the Application the Depository Participant through which the shares allocated to it will be delivered on the Listing Date. Otherwise, the Application shall not be accepted.

4. As required under the listing rules of the PSE (the "**PSE Rules**"), the shares subject of the Offer should be in scripless form and lodged with the Philippine Depository & Trust Corp. ("**PDTC**") on the Listing Date. In the event an LSI Applicant does not have an existing account with a Depository Participant, the LSI Applicant may apply for opening of a securities trading account with any Trading Participant of the PSE (each a "**TP**") for the lodgment of the LSI Applicant's LSI shares. A list of the TPs and their contact information is provided in https://www.pse.com.ph/directory/#tp2.

5. Once the trading account is opened, the LSI Applicant may nominate the relevant TP with whom the trading account is opened as its endorsing "PSE Trading Participant" on PSE EASy, prior to submission of the Application via PSE EASy.

6. Each LSI Applicant may purchase a minimum of 100 Offer Shares or ₱50,000.00, thereafter in multiples of 10 Offer shares, while the maximum subscription shall be 200 Offer Shares or up to ₱100,000.00 for this Offer. Further, as defined under the PSE Rules, an LSI is a share subscriber who is willing to subscribe to a minimum board lot or whose subscription does not exceed ₱100,000.00 or such higher amount as may be approved by the PSE and the SEC; however, for purposes of the Offer, an LSI is a subscriber to the Offer who is willing to subscribe to a minimum purchase of 100 shares and whose subscription does not exceed ₱100,000.00.

7. Note that LSI applications will be processed on a first-come, first-served basis. Multiple LSI applications (*i.e.*, two or more LSI applications by the same applicant) will not be allowed. Orders shall be accepted by the PSE EASy up to ₱100,000.00. LSI applications shall be allocated through a distribution mechanism wherein fully paid applications will be allocated in ascending order (*i.e.*, from the lowest to the highest). There shall be no allocation of shares for partially paid subscriptions. Such partially paid subscriptions shall be refunded in accordance with Paragraph 11 of these LSI Guidelines.

8. LSI Applicants who subscribed to the Issuer's FOO shares are advised to check their PSE EASy account for updates regarding the status of their Applications. LSI Applicants shall be notified of their allocations at the end of the Offer Period.

9. Modes of Payment.

   Below are the available payment options for LSIs:

   a. Over-the-counter cash or check deposit payment in any BDO branch via Bills Payment under the account "ALCO FOO".

      For check payments, only personal or corporate checks, and manager's or cashier's checks with a clearing period of not more than one Business Day and drawn against any BSP authorized agent bank will be accepted. The check must be dated as of the date of submission of the Application, made payable to "ALCO FOO", and crossed "Payee's Account Only". Checks subject to clearing periods of over one (1) Business Day shall not be accepted.

      Deadline for check payments is at 12:00 p.m. on September 25, 2026, while deadline for cash payments is at 1:00 p.m. on September 25, 2026 .

   b. Digital Banking Bills Payment via BDO Online Banking or BDO Mobile Banking under the biller name "ALCO FOO".

      Deadline for online payments is at 12:00 p.m. on September 25, 2026 .

   c. Online payment via Dragonpay with ALCO FOO as merchant through PSE EASy on September 25, 2026 .

      LSI Applicants must ensure they will pay only once through the chosen designated channels. If multiple payments are processed for the same order, provided that at least one (1) payment is a payment for the exact amount, the additional payments will be refunded accordingly in accordance with these LSI Guidelines.

10. Key dates of the FOO:

    Offer Period: 9:00 a.m. on September 14, 2026 to 12:00 p.m. on September 25, 2026

Deadline for payments:

a. Check deposit payment in any BDO branch via Bills Payment under the account name "ALCO FOO" on or before 12:00 p.m. on September 25, 2026 for check payments while the deadline for cash payments is at 1:00 p.m. on September 25, 2026 .

b. Digital Banking Bills Payment via BDO Online Banking or BDO Mobile Banking under the biller name "ALCO FOO" on or before 12:00 p.m. on September 25, 2026 .

c. Online payment via Dragonpay with ALCO FOO as merchant through PSE EASy on or before 12:00 p.m. on September 25, 2026 .

Listing Date: October 2, 2026

The Issuer and the Sole Issue Manager, Lead Underwriter and Bookrunner reserve the right to extend or terminate the Offer Period for LSIs with the approval of the SEC and the PSE.

11. Should the investor's payment for his or her purchased shares be incomplete or below the full payment amount of the purchase, the Application shall be rejected. In the event that the number of Offer Shares to be received by an LSI Applicant, as confirmed by the Issuer and the Sole Issue Manager, Lead Underwriter and Bookrunner, is less than the number covered by its Application, or if an Application is rejected, then the Receiving Agent shall refund, without interest, all or a portion of the payment corresponding to the number of Offer Shares wholly or partially rejected. All refunds shall be made either through the Applicant's nominated PSE broker, provided it is a PSE broker that consented to process the refunds for its LSI Applicant clients, or directly to the Applicant, through the Receiving Agent, at the LSI Applicant's risk. Check refunds shall be made available for pick-up at the office of the Receiving Agent at 34th Floor, Unit-D, Rufino Pacific Tower, 6784 Ayala Avenue, Makati City, starting on the fifth (5^{th}) banking day after the end of the Offer Period, or on October 2, 2026. If such check refunds are not claimed after thirty (30) calendar days following the beginning of the refund period, such checks shall be mailed to the LSI Applicant's registered address at the LSI Applicant's risk. Upon receipt by the nominated PSE broker of the refund, it shall submit to the Receiving Agent the Letter Confirmation and Undertaking herein attached as **Annex C**.

    However, in case an LSI eligible for refund would like to directly request the Receiving Agent to deposit the amount of the refund to its designated bank account, such LSI must submit a written request addressed to the Receiving Agent to its PSE broker. The relevant PSE brokers shall collate all the written requests so received and promptly transmit the same to the Receiving Agent. Thereafter, the Receiving Agent shall process the remittance of the refunds, as requested by the relevant LSI.

12. LSI Applicants may request for their allocated Offer Shares to be converted from scripless form to certificated form through their respective nominated Depository Participant only after the Offer Shares have been listed. The cost of the issuance for such stock certificate shall be for the account of the LSI Applicant.

    Any questions **related to payments** may be directed to the representatives of Receiving Agent below.

    Receiving Agent

Institution	Name	Email Address
Stock Transfer Service, Inc.	Jenny Rose P. Padernos Kristine S. Cavita	alcopref@stocktransfer.com.ph jrpadernos@stocktransfer.com.ph kscavita@stocktransfer.com.ph

Any questions **related to the Offer** may be directed to the representatives of the Sole Issue Manager, Lead Underwriter and Bookrunner below.

Sole Issue Manager, Lead Underwriter and Bookrunner

Institution	Names	Email Address
BDO Capital & Investment Corporation	Justin Marco A. Nograles Gabriel S. Edjawan Joyce Leila B. Cura	nograles.justinmarco@bdo.com.ph edjawan.gabriel@bdo.com.ph cura.joyceleila@bdo.com.ph

Annex A

SUMMARY OF THE OFFER

[*Please see next pages.*]

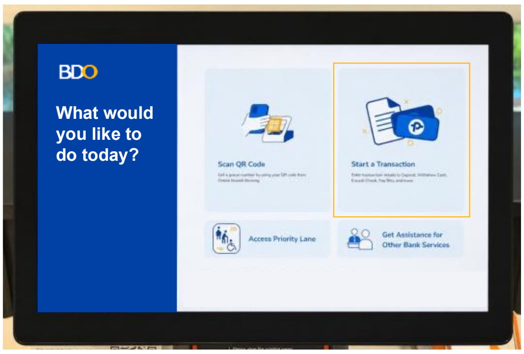
Annex B

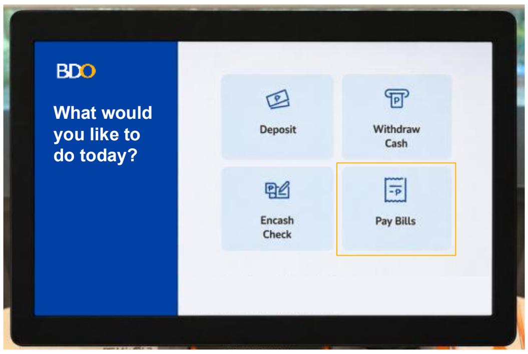
ARTHALAND CORPORATION
FOLLOW ON OFFERING BILLS PAYMENT GUIDELINES

A. Over-the-Counter (OTC) BDO Bills Payment

1. Proceed to any BDO branch and access a Service Assist Machine (SAM).

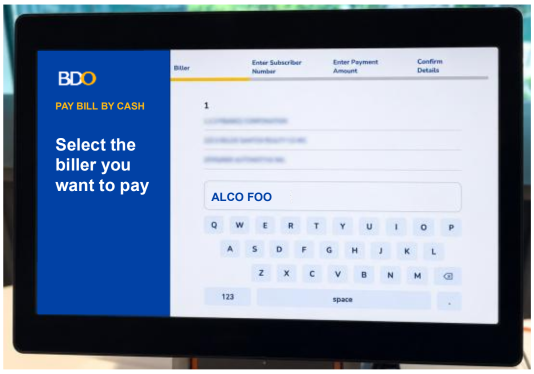
2. Select Start a Transaction > Pay Bills.



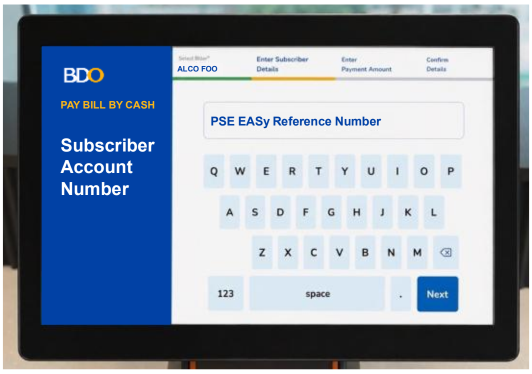


3. Select your preferred payment method (Cash, Check, BDO Account).
   - **Cash:** You will be directed to the payment details page directly. Proceed to Step 4.
   - **Check:** Select the type of check (BDO Check, BDO Manager's Check, Other Bank's Check).
   - **BDO Account:** A queue ticket will be issued for over-the-counter processing.

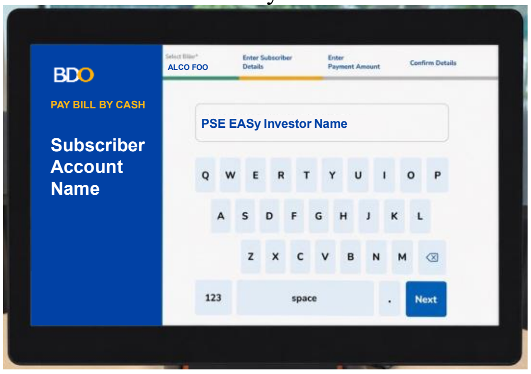
4. Select/ fill in with the following payment details:
   - **Cash:**
     - Biller: ALCO FOO



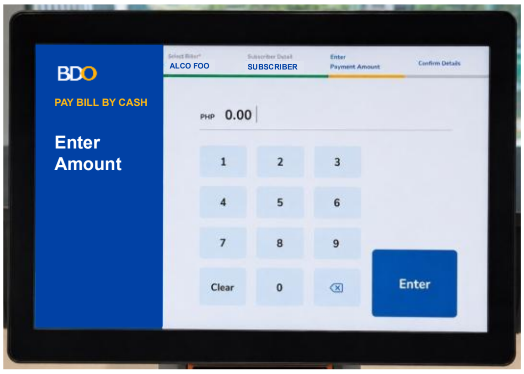
     - Subscriber Account Number: PSE EASy Reference Number



- Subscriber Account Name: PSE EASy Investor Name



- Payment Amount: PHP amount corresponding to the number of shares placed



- **Check:**
  - Biller: ALCO FOO
  - Customer Account Number: PSE EASy Reference Number
  - Customer Account Name/ Payor's Name: PSE EASy Investor Name
  - Check Number: Indicate the corresponding check number
  - Check Amount: PHP amount corresponding to the number of shares placed

5. Review the transaction details on the summary page and click Confirm. A queue ticket will be issued upon submission.

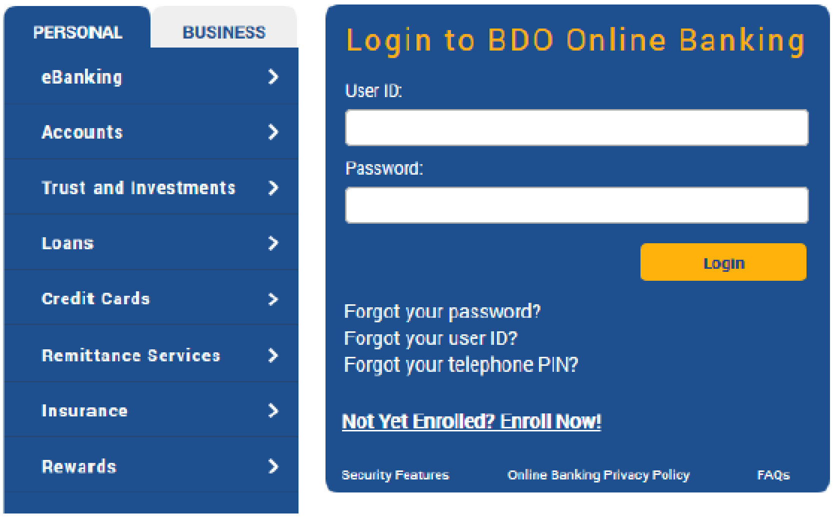
6. Proceed to the counter once the queue ticket is called and complete the transaction:
   - Cash: Present the queue ticket and make the cash payment.
   - Check: Present the queue ticket and submit the check for processing.
   - Check: Present the queue ticket and provide the account details for processing.

Important: ***Ensure that the Subscriber's account number in your machine validated Cash/Check Transaction Slip is the same Reference Number generated by PSE EASy for your subscription.***

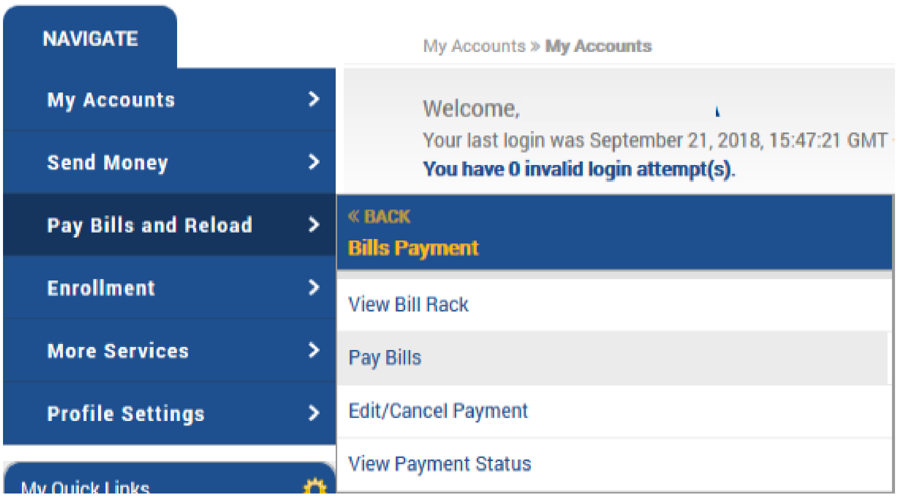
If the Subscriber's Account number on the machine validated Cash/Check Transaction Slip does not tally with the Reference Number of your subscription, this may result in the rejection of your subscription of the Offer.

B. Online Banking BDO Bills Payment

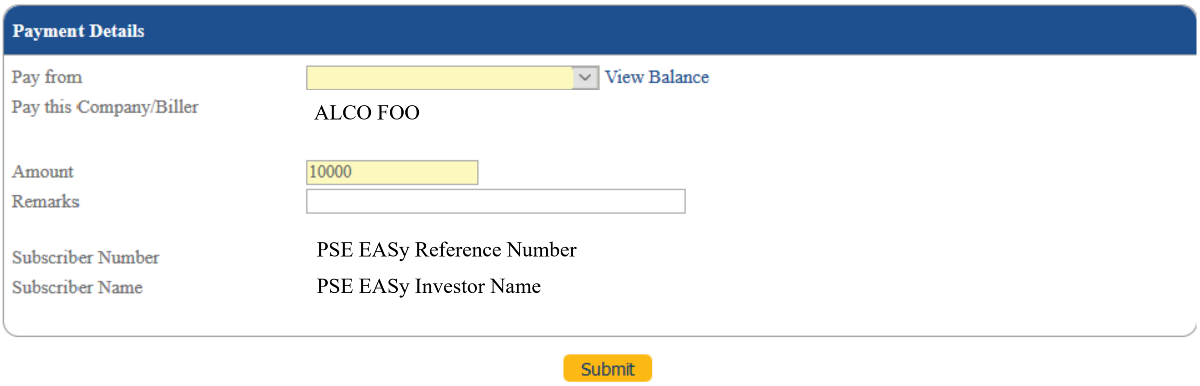
1. Log in to your BDO Online Banking account at https://online.bdo.com.ph



2. Go to Pay Bills and Reload > Bills Payment > Pay Bills



3. Select/ fill in with the following payment details:
- Pay from: Choose the BDO account that you will pay from
- Pay this Company/ Biller: [ALCO FOO]
- Amount: PhP amount corresponding to the number of shares placed
- Subscriber Name: PSE EASy Investor Name
- Subscriber Number: PSE EASy Reference Name



4. Click Submit.

5. A confirmation page will be displayed. Review all information and click Continue.

6. A confirmation page will be displayed with a transaction reference number. Likewise, an e-mail notification will be sent to your e-mail address registered with BDO Online Banking.

C. Mobile Banking

1. Log in to your BDO Online Banking account at https://online.bdo.com.ph

2. Go to Pay Bills and Reload > Bills Payment > Pay Bills

3. Fill out the payment details:

- Pay from: Choose the BDO account that you will pay from
- Pay this Company/Biller: [ALCO FOO]
- Amount: PhP amount corresponding to the number of shares placed
- Subscriber Name: PSE EASy Investor Name
- Subscriber Number: PSE EASy Reference Number

4. Click Submit.

5. A confirmation page will be displayed. Review all information. Click Continue.

6. A confirmation page will be displayed with a transaction reference number. Likewise, an e-mail notification will be sent to your e-mail address registered with BDO Online Banking.

***Important:* Ensure that the Subscriber Number in your Payment Details is the same Reference Number generated by PSE EASy for your subscription.**

If the Subscriber Number in your Payment Details does not match with the Reference Number of your subscription, this may result in the rejection of your subscription of the Offer.

Annex C

LETTER OF CONFIRMATION AND UNDERTAKING

[Date]

Stock Transfer Service, Inc. as Receiving Agent
34th Floor, Unit-D
Rufino Pacific Tower
6784 Ayala Avenue
Makati City

Attention : **[•]**
[•]

Subject : **REFUND of Arthaland FOO**

Gentlemen:

We, [●] and [●], of legal age, and with office address at [●], are authorized representatives of [●], a duly registered securities broker-dealer and accredited Philippine Stock Exchange trading participant and eligible to trade shares (the "**PSE TP**").

We confirm that our LSI clients, attached as Annex "A," ("**LSI Clients**") invested in the follow on offering of **ARTHALAND CORPORATION** ("**Arthaland FOO**"). The investments were remitted to Stock Transfer Service, Inc., as the Receiving Agent of Arthaland FOO.

We confirm receipt of the amount in *PESOS*: ____________________ (₱_______) representing total refund due to the LSI Clients from Stock Transfer Service, Inc., as Receiving Agent of the Arthaland FOO. Further, we confirm that, as the nominated PSE broker, we are authorized by our LSI Clients to receive the refund on their behalf. We undertake to coordinate directly with the LSI Clients to return/distribute their corresponding refund as soon as practicable. If, within 30 days after the five trading days from the last day of Offer Period, or from October 2, 2026, the corresponding refund is not distributed to LSI Clients due to any circumstance, we undertake to send the refund through check to the appropriate LSI Clients through mail to their registered address.

On [**1 Business Day after refund period**], we shall provide a report on the status of the refund of the LSI Clients to Stock Transfer Service, Inc., as Receiving Agent of the Arthaland FOO.

We shall hold Stock Transfer Service, Inc. as the Receiving Agent, its directors, officers and staff (collectively, "**Receiving Agent Group**"), free and harmless from, and undertake to indemnify the Receiving Agent Group for, any and all claims, actions, liabilities and damages of whatever kind or nature which may arise in connection with or as a consequence of the receipt of refund set out in this letter except when such claims, actions, liabilities and damages arise as a result of the gross negligence, evident bad faith, willful non-performance, or intentional breach of the obligations of Receiving Agent Group.

Very truly yours,

[Name of Trading Participant]

By:

____
[Authorized Signatory 1]
[Designation]

____
[Authorized Signatory 2]
[Designation]

[Attachment to Annex C]

Annex "A"

[Name of Trading Participant]
List of LSIs with Refund

Investor Name	Order Size	Reference Number	Shares Allocated	Amount Allocated	Refund

[Name of Trading Participant]

By:

____
[Authorized Signatory]
[Designation]

____
[Authorized Signatory]
[Designation]