

CITICORE ENERGY REIT CORP.
Initial Public Offering of Common Shares

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

These implementing guidelines (“LSI Guidelines”) 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 REIT Plan of Citicore Energy REIT Corp. (the “Company”) dated January 27, 2022 (the “Final REIT Plan”), prepared in relation to the initial public offering of the common shares of the Company consisting of a primary offer of 1,047,272,000 common shares and secondary offer of 1,134,547,000 common shares (“Firm Shares”), with an over-allotment option of 327,273,000 common shares (“Option Shares”); the Firm Shares and Option Shares will be known as the “Offer Shares” or the “Offer”. The shares are offered at a price of ₱2.55 per Offer Share. All requirements stated in the Application must be complied with, except when clearly inconsistent herewith. Capitalized terms used herein shall have the meaning ascribed to them in the Final REIT Plan filed by the Company with the PSE and uploaded on the Company’s website, ●<https://creit.com.ph/#clickthru-process>, as may be amended or supplemented. Please refer to Annex “A” for the Final Offer Terms Sheet. Please refer to Annex “B” for the steps on how to create a PSE EASy account and subscribe to initial public offerings via PSE EASy. Please refer to Annex “D” for the Form of LSI Subscription Report and LSI Sales Report. Please refer to Annex “D” for the Trading Participant’s Endorsement & Certification For LSI Applications.

1. Out of the Offer Shares being offered by the Company pursuant to its initial public offering of such shares in the Philippines (the “Offer”), an aggregate of 218,182,000 common shares or approximately 10% of the Firm Shares are allocated to the Local Small Investors (“LSIs”) and made available nationwide through PSE EASy (<https://myeasy.pse.com.ph>) subject to final allocation, which shall be consistent with the applicable rules, as may be determined by the Joint Global Coordinators.
2. The subscription by LSIs to the Offer (the “LSI program”) will be managed by Unicapital, Inc. and BDO Capital & Investment Corporation (collectively referred to as the “Joint Global Coordinators”). It will be executed through the Receiving Agent, Professional Stock Transfer, Inc. (the “Receiving Agent” for the Offer). Further information about the Company, details about the Offer and LSI Guidelines, and instructions for subscribing through PSE EASy, shall be made available in the online IPO information center at <https://creit.com.ph/>.
3. The Offer Shares allocated for the LSI tranche may be purchased by any natural person of legal age regardless of nationality, or any corporation, association, partnership, trust account, fund or entity organized under the laws of the Philippines or licensed to do business in the Philippines, regardless of nationality, subject to the restrictions on ownership, as described in the Final REIT Plan, and the Company’s right to reject, in whole or in part, an Application to Purchase the Offer Shares (the “Application”), or reduce the number of Offer Shares applied for subscription. Applications where checks are dishonored upon first presentation and Applications which do not comply with the terms of the Offer will be automatically rejected. For the avoidance of doubt, any payment received pursuant to the Application does not constitute approval or acceptance of the Application.
4. Only Applications duly accomplished through PSE EASy or through PSE with a REIT-Eligible Trading Participants will be received and accepted. All applications under the LSI program should be completed by 12:00 noon of February 8, 2022. Payments for check must be fully settled and cleared by 12:00 noon on the same date while the payments for cash must be fully settled and cleared by 1:00 p.m. on the same date. The system will generate a reference number and payment instructions. Applicants must ensure to properly note down their PSE EASy Reference Number once generated. Applications for the Offer Shares must be fully settled within the Offer Period. An LSI Applicant should nominate in the Application, the Eligible PSE Trading Participant (“Eligible TP”) who will create the LSI Applicant’s Name-on-Central Depository (“NoCD”) account through which its shares will be lodged. Otherwise, the Application shall not be accepted. Please bear in mind that a NoCD account is required and that Eligible TPs are the only brokers allowed to trade REIT shares pursuant to Section 14 of the Amended Listing Rules for Real Estate Investment Trusts.
5. LSI Applicants who subscribed to the Company’s Offer Shares are encouraged to check their PSE EASy account for updates regarding their subscriptions.

6. In the event an LSI Applicant does not have an account with an Eligible TP, the LSI Applicant may open a securities trading account with the following Eligible TPs, Abacus Securities, Col Financial Group Inc, First Metro Securities Brokerage Corp, or the Joint Global Coordinators affiliated broker, Unicapital Securities, Inc., and nominate its chosen entity as its endorsing TP by accomplishing an account opening form and submitting the same, together with any required attachments, to the relevant broker prior to submission of the Application. LSI Applicants are encouraged to process the opening of the securities trading account as soon as possible, taking into account the Eligible TP's requirements and processing time as well as the deadline for LSI applications. LSI Applications, with a nominated TP, must be completed by 12:00 noon of February 8, 2022. Payments for check must be fully settled and cleared by 12:00 noon on the same date while the payments for cash must be fully settled and cleared by 1:00 p.m. on the same date.

LSI Applicants must ensure that their chosen Trading Participant is deemed eligible to trade REIT shares. The Applicant must also coordinate with their Eligible TP for the creation of the Applicant's NoCD account prior to subscribing to the offer.

LSI Applicants opening a securities trading account with Abacus Securities, Col Financial Group Inc, First Metro Securities Brokerage Corp, or Unicapital Securities, Inc. may process the account opening online via their respective websites and contact details below.

| Default Trading Participant | Access | Contact Details |
|--|---|--|
| Abacus Securities Corporation | https://start.mytrade.com.ph | start@mytrade.com.ph |
| COL Financial Group, Inc. | http://signup.colfinancial.com/ | helpdesk@colfinancial.com |
| First Metro Securities Brokerage Corp. | https://www.firstmetrosec.com.ph/fms/ec/registration/path | customerservice@firstmetrosec.com.ph |
| Unicapital Securities, Inc. | https://www.utradeph.com/howtobegin | equities@unicapital-inc.com |

The list of other Eligible TPs from which LSI Applicants may choose to apply with and nominate as its endorsing TP can be found in the following link: <https://pse.com.ph/REITS/REITS.htm#eligible-brokers>

7. Note that LSI applicants with smaller subscriptions orders will be given priority ahead of those with larger subscription orders and will be processed on a first-come, first-served basis; while final allocation of the Offer Shares will be determined pursuant to allocation mechanics. LSI applicants are not allowed to create multiple accounts.
8. 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 and Trust Corporation ("PDTC") under their NoCD facility. As such, applicants are required to nominate an Eligible TP (subject to the latter's confirmation) through whom the LSI Applicant may request for the creation of their NoCD account where the subscribed shares will be lodged. An LSI applicant may maintain the Offer Shares in scripless form or opt, at their own cost and expense, to have the stock certificates issued to them by requesting an upliftment of the relevant Offer Shares from the PDTC's electronic system after the Offer Shares are listed on the PSE.
9. Each LSI applicant may subscribe to a minimum of 1,000 Offer Shares, and thereafter, in multiples of 1,000 Offer Shares, in accordance with the board lot table, but in no case subscribe to more than 392,000 Offer Shares. Based on the offer price of each Offer Share, the maximum total subscription for each LSI applicant is ₱999,600.00. Multiple Applications (i.e. two or more Applications by the same applicant) will not be allowed. As defined under the PSE Rules, an LSI is a share subscriber who is willing to subscribe or purchase a minimum board lot or whose subscription or purchase does not exceed P1,000,000.00 or such higher amount as may be approved by the PSE and the Philippine SEC. Should the total demand for the Offer Shares in the LSI program exceed its maximum allocation, Joint Global Coordinator, Joint Bookrunner and Lead Underwriter as Joint Bookrunner shall allocate the Offer Shares ensuring equitable distribution by satisfying first the application of investors with the smallest orders.
10. Key dates of the IPO:

- | | |
|----------------------------------|-------------------------------------|
| a. Offer period | February 2, 2022 – February 8, 2022 |
| b. Tentative Listing and trading | February 17, 2022 |

LSI Applications must be received through the PSE EASy by 12:00 noon on February 8, 2022 and shall be subject to the terms and conditions of the Offer as stated in the Final REIT Plan and in the Application. Payments must be fully settled and cleared by 12:00 noon on the same date.

Failure to fully settle the payment for the LSI's subscription will cause a temporary deactivation of the PSE EASy account of the LSI. An LSI who fails to fully settle the payment for the subscription will not be allowed to subscribe to the shares offering during the next initial public offering in the PSE.

The Company, the Joint Global Coordinators and the International Bookrunners reserve the right to extend or terminate the Offer Period, subject to the approval of the Philippine SEC and the PSE.

11. Modes of payment for LSI Applicants with Applications duly executed through PSE EASy:

For LSI Applicants with trading accounts in Abacus Securities, Col Financial Group Inc, First Metro Securities Brokerage Corp, or Unicapital Securities, Inc., and would like to nominate either of the aforementioned as their designated Eligible TP to receive the Offer Shares on Listing Date, please coordinate with said Eligible TP through the contact details below for alternative modes of payment:

| Default Trading Participant | Website and Contact Information | Payment Guidelines |
|--|--|---|
| Abacus Securities Corporation | https://start.mytrade.com.ph start@mytrade.com.ph | https://bit.ly/FundMyTradeCREITLSiNow |
| COL Financial Group, Inc. | www.colfinancial.com helpdesk@colfinancial.com | https://bit.ly/COLIPOguide |
| First Metro Securities Brokerage Corp. | new.firstmetrosec.com.ph customerservice@firstmetrosec.com.ph | https://help.firstmetrosec.com.ph/hc/en-us/articles/900002893083-How-to-pay-for-your-PSE-Easy-IPO-FOO-subscription- |
| Unicapital Securities, Inc. | https://www.utrade.ph.com/howtobegin equities@unicapital-inc.com | https://bit.ly/33WnaCt |

For LSI Applicants with Eligible Trading Participants other than those aforementioned as their nominated “PSE Trading Participant”

Payment for LSI Applications duly accomplished through PSE EASy shall be made through over-the-counter cash or check deposit to:

| | |
|----------------|--------------------------------------|
| BANK | BDO Unibank, Inc. |
| ACCOUNT BRANCH | BDO Paseo Tower- Makati |
| ACCOUNT NAME | BDO Capital & Investment Corporation |
| ACCOUNT NO. | 000460451146 |

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 as a valid mode of payment. The check must be current-dated, made payable to “BDO Capital & Investment Corporation”, and crossed “Payee's Account Only”. The validated check deposit slip shall be transmitted to the Receiving Agent by electronic mail at creitipo@professionalstocktransfer.com on or before 12:00 noon on the February 8, 2022 while the validated cash payment shall be transmitted to the Receiving Agent by electronic mail at creitipo@professionalstocktransfer.com on or before 1:00 p.m. on the same date.

Note: Any bank charges in relation to the mode of payment chosen will be for the payor's account.

The payment instructions generated by PSE EASy shall reflect the relevant bank details to be used. Failure to strictly comply with the foregoing instructions or failure to include the PSE EASy Reference Number in the proof of payment or any discrepancies in the PSE EASy Reference Number as reflected in the proof of payment shall cause the rejection of the LSI application. The LSI Applicant shall be notified in writing by Professional Stock Transfer Inc. The Receiving Agent shall start releasing the check refunds available, without interest and within five (5) banking days from the end of Offer Period or until February 15, 2022, 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 at the 10th Floor Telecom Plaza Building 316 Gil Puyat Avenue, Makati City beginning on February 15, 2022 until 30th day from end offer period.

LSI Applicants must ensure they will pay only once through the chosen designated channels. If multiple payments are processed for the same order, the additional payments will be refunded accordingly following the above guidelines.

Any questions related to the payment instructions and available payment methods may be coursed through the Receiving Agent listed below. The subject of the email shall indicate "LSI IPO Subscription – Payment Questions".

| Name | Email Address |
|---------------|--|
| Edelyn Jimeno | creitipo@professionalstocktransfer.com |
| Hilda Amion | creitipo@professionalstocktransfer.com |

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

12. In the event that the number of Offer Shares to be received by an Applicant, as confirmed by the Joint Global Coordinators, is less than the number covered by its Application, or if an Application is rejected by the Company, then the Receiving Agent shall notify the Applicant in writing by February 11, 2022. The Receiving Agent shall start releasing the check refunds available, without interest and within five (5) banking days from the end of Offer Period or until February 15, 2022, 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 at 10th Floor Telecom Plaza Building, 316 Sen. Gil Puyat Avenue, Makati City.

In the event that the number of Offer Shares to be received by an Applicant, as confirmed by the relevant Local Underwriter, is less than the number covered by its Application, or if an Application is rejected by the Company, then the Receiving and Paying Agent shall refund, without interest, within five banking days from the end of the Offer Period until 30 days from the end of the Offer Period, all or a portion of the Applicant's payment corresponding to the number of Offer Shares wholly or partially rejected. All refunds shall be made through the Receiving and Paying Agent, at the Applicant's risk. If such check refunds are not claimed after 30 days following the beginning of the refund period, such checks shall be mailed to the Applicant's registered address at the Applicant's risk.

13. Any questions related to the Offer or the LSI Guidelines may be directed to the representatives of the Lead Local Underwriters or the Receiving Agent listed below.

Receiving Agent

| Name | Email Address |
|---------------|--|
| Edelyn Jimeno | creitipo@professionalstocktransfer.com |
| Hilda Amion | creitipo@professionalstocktransfer.com |

Unicapital, Inc.

| Name | Email Address |
|------------------------------|----------------------------------|
| Karl Patrick C. Cortez | project-comet@unicapital-inc.com |
| Gabriel Antonio P. Feliciano | project-comet@unicapital-inc.com |

BDO Capital & Investment Corporation

| Name | Email Address |
|---------------------------|-------------------------|
| Hanna Lavinia G. Palatino | projectcomet@bdo.com.ph |
| Gabriel S. Edjawan | projectcomet@bdo.com.ph |

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

PART TWO
(For Nominated Eligible TPs Only)

Application and Settlement Procedures for Eligible Trading Participants Nominated by Local Small Investors as the Nominated Eligible Trading Participant under the Local Small Investors Program of The Philippine Stock Exchange, Inc. ("PSE") through the PSE Electronic Allocation System ("PSE EASy").

1. A Trading Participant cannot be nominated as the LSI's Trading Participant in PSE EASy if it is not an Eligible Trading Participant. Each nominated Eligible TP shall be required to open and maintain a segregated sub-account for the holdings of each client under the Name-on -Central Depository ("NoCD") facility of the Philippine Depository & Trust Corporation ("PDTC"). To allow for ample time to process the NoCD account creation with PDTC, each nominated Eligible TP shall provide the PDTC the assigned sub-account number/code of their clients who have applied for the purchase of the Offer Shares through PSE EASy and nominating it as the Eligible TP, as early as the beginning of the Offer Period to no later than 12:00 noon on February 11, 2022
2. The nominated Eligible TP shall download from the PSE EASy the Sales Report containing the aggregated list of the nominated Eligible TP's clients subscribing to the Offer through the local small investors program via PSE EASy in csv format and input the aggregated list of clients into the LSI Subscription Report (sample form of which is attached herein as Annex D). The nominated Eligible TP shall then input the correct "Free Account" code in the "Depository Participant Account No." field of the LSI Subscription Report, and ensure that all fields are properly filled out (including the "PSE Easy Reference Number" column). Successful payment of subscription does not guarantee the allocation of the Applicant.
3. No later than 12:00 p.m. on February 8, 2022, each nominated Eligible TP shall submit to the Receiving Agent:
 - a. the soft copy of the LSI Subscription Report with all the required fields filled out (attached as Annex D); and
 - b. a notarized Trading Participant's Endorsement and Certification for LSI Applications (attached as Annex E).
4. For LSI Applicants whose applications are rejected, the amount of refund arising out of the rejected Application shall be without interest and processed through the issuance of checks processed, which shall be made available for pick-up at the office of the Receiving Agent, starting from five (5) banking days following the end of Offer Period or on February 15, 2022. If such check refunds are not claimed after 30 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.

SUMMARY OF THE PRELIMINARY OFFER

| | |
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| Company | Citicore Energy REIT Corp. (formerly Enfinity Philippines Renewable Resources Inc.), a corporation organized under Philippine law. The trading symbol shall be “CREIT”. |
| Sponsors | Citicore Renewable Energy Corporation and Citicore Solar Tarlac 1, Inc. |
| Selling Shareholder | Citicore Renewable Energy Corporation |
| Joint Global Coordinators | Unicapital Inc. (“ Unicapital ”) and BDO Capital & Investment Corporation (“ BDO Capital ”) |
| Lead Underwriter | Unicapital |
| Financial Advisor | Unicapital |
| Issue Manager | Unicapital |
| Lead Local Underwriters | BDO Capital and PNB Capital and Investment Corporation (“ PNB Capital ”) |
| International Bookrunners | CIMB Investment Bank Bhd (“ CIMB ”) and CLSA Limited (“ CLSA ”) |
| Participating Underwriter | Investment & Capital Corporation of the Philippines (“ ICCP ”) |
| Local Underwriters | Unicapital, BDO Capital, PNB Capital, and ICCP |
| Fund Manager | Citicore Fund Managers, Inc. |
| Property Manager | Citicore Property Managers, Inc. |
| Offer Shares | The Firm Shares and the Option Shares. |
| The Offer | Offer of 2,181,819,000 Firm Shares, comprising (i) 1,047,272,000 new common shares to be issued and offered by the Company on a primary basis (the “ Primary Offer ”, and such shares, the “ Primary Offer Shares ”), and (ii) 1,134,547,000 existing common shares offered by the Selling Shareholder pursuant to a secondary offer (the “ Secondary Offer ”, and such shares, the “ Secondary Offer Shares ”), together with an offer of up to 327,273,000 Option Shares by the Selling Shareholder pursuant to the Over-allotment Option (as described below). |
| Institutional Offer | 1,527,273,000 Firm Shares, or approximately 70% of the Firm Shares, are being offered and sold (i) outside the United States by the International Bookrunners in offshore transactions in reliance on Regulation S under the U.S. Securities Act, and (ii) to Domestic Investors by the Local Underwriters. The Option Shares will form part of the Institutional Offer. |

The allocation of the Offer Shares between the Trading Participants and Retail Offer and the Institutional Offer is subject to adjustment as agreed between the Company, the Selling Shareholder, the Joint Global Coordinators and the International Bookrunners as well as oversubscription or undersubscription of either or both the Trading Participants and Retail Offer and the Institutional Offer. See “—*Reallocation*” below.

Trading Participants and Retail Offer.....

654,546,000 Firm Shares, or approximately 30% of the Firm Shares, (the “**Trading Participants and Retail Offer Shares**”) are being offered in the Trading Participants and Retail Offer in the Philippines at the Offer Price.

436,364,000 Trading Participants and Retail Offer Shares (about 20% of the Firm Shares) are being allocated to all of the Eligible PSE Trading Participants at the Offer Price and 218,182,000 Trading Participants and Retail Offer Shares (about 10% of the Firm Shares) are being allocated at the Offer Price to local small investors (“**LSIs**”).

Each Eligible PSE Trading Participant shall initially be allocated 3,547,000 Firm Shares. Based on the initial allocation for each Eligible PSE Trading Participant, there will be a total of 83,000 residual Firm Shares to be allocated as may be determined by the Joint Global Coordinators.

LSIs shall subscribe through the PSE Electronic Allocation System (“PSE EASy”). An LSI is defined as a subscriber to a share offer who is willing to subscribe to a minimum board lot or whose subscription does not exceed ₱1,000,000.00 or such higher amount as may be approved by the PSE and the Philippine SEC. In the case of this Offer, the minimum subscription of LSIs shall be 1,000 Firm Shares or ₱2,550.00, and thereafter, in multiples of 1,000 Firm Shares, while the maximum subscription shall be 392,000 Firm Shares or ₱999,600.00. There will be no discount on the Offer Price. The procedure in subscribing to Offer Shares via PSE EASy is indicated in the Offer’s Implementing Guidelines for Local Small Investors to be announced through the PSE EDGE website. Should the total demand for the Offer Shares in the LSI program exceed the maximum allocation, the Joint Global Coordinators shall prioritize subscriptions of small investors with amounts lower than the maximum subscription.

The Local Underwriters shall purchase the Trading Participants and Retail Offer Shares not reallocated to the Institutional Offer, or otherwise not taken up by the Eligible PSE Trading Participants, clients of the Local Underwriters or the general public in the Philippines, pursuant to the terms and conditions of the Domestic Underwriting Agreement.

The allocation of the Offer Shares between the Trading Participants and Retail Offer and the Institutional Offer is subject to adjustment as agreed between the Company, the Selling Shareholder, the Joint Global Coordinators and the International Bookrunners, as well as oversubscription or undersubscription of either or both the Trading Participants and Retail Offer and the Institutional Offer. See “—*Reallocation*” below.

Eligible Investors

The Trading Participants and Retail Offer Shares may be purchased by any natural person of legal age regardless of nationality, or any corporation, association, partnership, trust account, fund, or entity organized under the laws of the Philippines, or licensed to do business in the Philippines, regardless of nationality, subject to the restrictions on ownership, as described below, and the Company’s right to reject an Application or reduce the number of the Firm Shares applied for subscription.

The Institutional Offer Shares are being offered for sale (i) outside the United States by the International Bookrunners in offshore transactions in reliance on Regulation S under the U.S. Securities Act, and (ii) to Domestic Investors by the Local Underwriters.

Purchase of the Offer Shares in certain jurisdictions may be restricted by law. Foreign investors interested in purchasing the Offer Shares should inform themselves of the applicable legal requirements under the laws and regulations of the countries of their nationality, residence or domicile, and as to any relevant tax

or foreign exchange control laws and regulations affecting them personally. Foreign investors, both corporate and individual, shall represent and warrant, through the Application, that their purchase of the Offer Shares will not violate the laws of their jurisdiction and that they are allowed to acquire, purchase, and hold the Offer Shares.

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| Offer Price | ₱2.55 per Offer Share. The Offer Price will be determined based on a book building process and discussions between the Company, the Selling Shareholder, the Joint Global Coordinators and the International Bookrunners. |
| Stabilizing Agent | BDO Capital. |
| Over-allotment Option | Subject to the approval of the Philippine SEC, the Selling Shareholder has granted the Stabilizing Agent an option, exercisable in whole or in part, to purchase the Option Shares to be sold by the Selling Shareholder at the Offer Price, on the same terms and conditions as the Firm Shares as set out in this REIT Plan, and effect price stabilization transactions. The Over-allotment Option is exercisable from and including 30 calendar days after the Listing Date. The Over-allotment Option, to the extent not fully exercised by the Stabilizing Agent, shall be deemed cancelled and the relevant Option Shares shall be re-delivered to the Selling Shareholder. The Option Shares are not fully underwritten unlike the Firm Shares and consequently, the Option Shares may not be fully sold and taken up. See the section entitled “ <i>Plan of Distribution – The Over-allotment Option</i> ” in this REIT Plan. |
| Restriction on Ownership | <p>The Offer Shares may be subscribed by any individual of legal age, or by any corporation, association, partnership, or trust, regardless of citizenship or nationality, subject to nationality limits under Philippine law.</p> <p>The Philippine Constitution and related statutes set forth restrictions on foreign ownership for companies engaged in nationalized or partly nationalized activities, including land ownership. As of the date of this REIT Plan, the Company owns land. As such, foreign shareholdings in the Company may not exceed 40% of the Company’s total issued and outstanding capital stock.</p> <p>For more information relating to restrictions on the ownership of the Shares, please see the sections entitled “<i>Risk Factors</i>,” “<i>Business and Properties</i>,” and “<i>Regulatory and Environmental Matters – Nationality Restriction</i>” in this REIT Plan.</p> <p>In the event that foreign ownership of the Company’s outstanding capital stock will exceed such allowable maximum percentage, the Company has the right to reject a transfer request by a stockholder to persons other than Philippine Nationals and the right not to record such purchases in the Company’s books.</p> <p>Foreign investors interested in subscribing or purchasing the Offer Shares should inform themselves of the applicable legal requirements under the laws and regulations of the countries of their nationality, residence, or domicile, and as to any relevant tax or foreign exchange control laws and regulations affecting them personally. Foreign investors, both corporate and individual, shall represent and warrant, through the Application, that their purchase of the Offer Shares will not violate the laws of their jurisdiction and that they are allowed to acquire, purchase, and hold the Offer Shares.</p> |
| Offer Period | The Offer Period shall begin at 9:00 a.m. (Manila time) on February 2, 2022 and end at 12:00 noon (Manila time) on February 8, 2022. The Company, the Joint Global Coordinators and the International Bookrunners reserve the right to extend or shorten the Offer Period, subject to the approval of the PSE and the Philippine SEC. |

Applications must be received by the Receiving and Paying Agent not later than 12:00 noon, Manila Time on February 8, 2022 whether filed through a participating Eligible PSE Trading Participant, the Local Underwriters or filed directly with the Receiving and Paying Agent or through PSE EASy for LSI applications. Applications received thereafter or without the required documents will be rejected. Applications shall be considered irrevocable upon submission to the Receiving and Paying Agent, and shall be subject to the terms and conditions of the Offer as stated in this REIT Plan and in the Application. The actual subscription and/or purchase of the Offer Shares shall become effective only upon the actual listing of the Offer Shares on the PSE.

Minimum Subscription

Each application must be for a minimum of 1,000 Firm Shares, and thereafter, in multiples of 1,000 Firm Shares. Applications for multiples of any other number of Shares may be rejected or adjusted to conform to the required multiple, at the Company's discretion.

Use of Proceeds

The Company intends to use the net proceeds from the Primary Offer to acquire properties within the Citicore Group. In particular, the Company plans to use the net proceeds from the Primary Offer to fund its intended acquisition of the properties owned by Citicore Solar Bulacan, Inc. ("**Citicore Bulacan**") (formerly, Bulacan Solar Energy Corp. ("**BSEC**")) and nv vgot Philippines Solar Energy One, Inc. ("**SE1**" or "**Citicore South Cotabato**") or alternative properties of the Sponsors or any of their Subsidiaries or Affiliates, that financially and strategically meet or exceed the Company's financial and strategic investment criteria. Citicore Bulacan and Citicore South Cotabato operate solar power plants on such properties, and are wholly owned indirect subsidiaries of CREC.

The Company will not receive any proceeds from the Secondary Offer. All proceeds from the Secondary Offer will be received by the Selling Shareholder. The Selling Shareholder shall use the entire proceeds from the Secondary Offer Shares and the proceeds received by Citicore Bulacan and Citicore South Cotabato in accordance with its reinvestment plan. For a more detailed discussion on the use of net proceeds by the Selling Shareholder, see Annex 1 "*Reinvestment Plan*" of this REIT Plan.

See the section entitled "*Use of Proceeds*" in this REIT Plan for further details.

Reallocation.....

The allocation of the Offer Shares between the Trading Participants and Retail Offer and the Institutional Offer is subject to adjustment as may be determined by the Joint Global Coordinators and International Bookrunners. In the event of an under-application in the Institutional Offer and a corresponding over-application in the Trading Participants and Retail Offer, Offer Shares in the Institutional Offer may be reallocated to the Trading Participants and Retail Offer. If there is an under-application in the Trading Participants and Retail Offer and if there is a corresponding over-application in the Institutional Offer, Offer Shares in the Trading Participants and Retail Offer may be reallocated to the Institutional Offer. Unless otherwise agreed by the Joint Global Coordinators and International Bookrunners the reallocation shall not apply in the event of over-application or under-application in both the Trading Participants and Retail Offer and the Institutional Offer.

Lock-up

The PSE Consolidated Listing and Disclosure Rules (the “**PSE Listing Rules**”) require an applicant company for the Main Board to cause its existing shareholders owning at least 10% of the outstanding shares of the company not to sell, assign, or in any manner dispose of their shares for a period of 180 calendar days after the listing of the shares if the applicant company meets the track record requirements or 365 calendar days after listing date of the shares for companies which are exempt from the track record and operating history requirements of the PSE . In addition, under the PSE Listing Rules, if there is any issuance or transfer of shares (i.e., private placements, asset for shares swaps, or similar transactions) or instruments which lead to issuance of shares (i.e., convertible bonds, warrants, or similar instruments) done and fully paid for within 180 calendar days prior to the start of the offering period, and the transaction price is lower than that of the listing price, all shares availed of shall be subject to a lock-up period of at least 365 calendar days from full payment of the aforesaid shares. The Amended Articles of Incorporation of the Company provides that the Company shall comply with the lock-up requirement of the PSE Listing Rules, subject to any waiver or exemption that may be granted by the PSE.

The following shall be subject to the 365-day lock-up period from Listing Date:

Assuming the Over-allotment Option is fully exercised:

| Shareholder | No. of Shares Subject to 365-day Lock-up Period from Listing Date |
|---------------------------------------|--|
| Citicore Renewable Energy Corporation | 3,117,641,132 |
| Citicore Solar Tarlac 1, Inc. | 918,720,864 |
| Edgar B. Saavedra | 1 |
| Oliver Y. Tan | 1 |
| Manuel Louie B. Ferrer | 1 |
| Jez G. Dela Cruz | 1 |

| Shareholder | No. of Shares Subject to 365-day Lock-up Period from Full Payment |
|----------------------|--|
| Leonilo G. Coronel | 1 |
| Jose M. Layug, Jr. | 1 |
| Pacita U. Juan | 1 |
| Elizabeth C. Uychaco | 1 |

Assuming the Over-allotment Option is not exercised:

| Shareholder | No. of Shares Subject to 365-day Lock-up Period from Listing Date |
|---------------------------------------|--|
| Citicore Renewable Energy Corporation | 3,444,914,132 |
| Citicore Solar Tarlac 1, Inc. | 918,720,864 |
| Edgar B. Saavedra | 1 |

| Oliver Y. Tan | 1 |
|---------------------------|--|
| Manuel Louie B. Ferrer | 1 |
| Jez G. Dela Cruz | 1 |
| Shareholder | No. of Shares Subject to 365-day Lock-up Period from Full Payment |
| Leonilo G. Coronel | 1 |
| Jose M. Layug, Jr. | 1 |
| Pacita U. Juan | 1 |
| Elizabeth Anne C. Uychaco | 1 |

CREC's total shareholding after the Offer will be 47.63%, assuming full exercise of the Over-allotment Option, and 52.63%, assuming no exercise of the Over-allotment Option. Citicore Tarlac 1's total shareholding after the Offer will be 14.04%, assuming full exercise of the Over-allotment Option, and 14.04%, assuming no exercise of the Over-allotment Option.

To implement this lock-up requirement, the PSE requires the applicant company to lodge the shares with the PDTC through a Philippine Central Depository ("PCD") participant for the electronic lock-up of the shares or to enter into an escrow agreement with the trust department or custodian unit of an independent and reputable financial institution. See the sections entitled "Principal Shareholders" and "*Plan of Distribution – Lock-Up*" in this REIT Plan.

The Company and the Selling Shareholder have agreed with the International Bookrunners that neither the Company nor the Selling Shareholder will, except for the sale of the Offer Shares, issue, offer, sell, contract to sell, pledge, or otherwise dispose of (or publicly announce any such issuance, offer, sale or disposal of) any common shares or securities convertible or exchangeable into or exercisable for any common shares or warrants or other rights to purchase common shares or any security or financial product whose value is determined directly or indirectly by reference to the price of the underlying securities, including equity swaps, forward sales and options for a period of 180 calendar days after the listing of the Shares.

Registration, Listing, and Trading

The Company has filed an application with the Philippine SEC for the registration, and an application with the PSE for the listing, of all its outstanding capital stock (including the Offer Shares). The Philippine SEC is expected to issue the Order of Effectivity and Permit to Sell on or about January 31, 2022. The PSE Board approved the listing application, subject to compliance with certain listing conditions, and a notice of approval was issued on January 14, 2022.

The Offer Shares are expected to be listed on the PSE Main Board under the symbol "CREIT", on or about February 17, 2022. Trading of the Company's issued and outstanding Shares that are not subject to lock-up is expected to commence on the same date.

Dividends

The Company is required to declare dividends pursuant to the REIT Law. The REIT Law requires a REIT to distribute annually a total of at least 90% of its distributable net income as adjusted for unrealized gains and losses/expenses and impairment losses, and other items in accordance with generally accepted accounting standards (excluding proceeds from the sale of the REIT's assets that are re-invested in the REIT within one year from the date of the sale) as dividends to its shareholders. Such dividends shall be payable only from the unrestricted retained earnings of the Company, and the income distributable as dividends by

the Company shall be based on the audited financial statements for the recently completed fiscal year prior to the prescribed distribution. A REIT may declare either cash, property, or stock dividends. However, the declaration of stock dividends must be approved by at least a majority of the entire membership of the Company's Board, including the unanimous vote of all the Company's independent Directors, and stockholders representing not less than two-thirds of the outstanding capital stock at a regular meeting or special meeting called for that purpose. Any such stock dividend declaration is also subject to the approval of the Philippine SEC within five working days from receipt of the request for approval. If the Philippine SEC does not act on the said request within such period, the declaration shall be deemed approved.

Following the Offer, the Company intends to implement an annual cash dividend payout ratio of at least 95% of Distributable Income for the preceding fiscal year, subject to compliance with the requirements of the REIT Law and the Revised REIT IRR, including but not limited to the requirement that the dividends shall be payable only from the unrestricted retained earnings as provided for under Section 42 of the Philippine Revised Corporation Code, among others, the terms and conditions of the Company's outstanding loan facilities in the event the Company incurs indebtedness, and the absence of circumstances which may restrict the payment of such amount of dividends, including, but not limited to, when there is need for special reserve for probable contingencies. The Company intends to declare and pay out dividends on a quarterly basis each year.

Please see the section entitled "*Dividends and Dividend Policy*" in this REIT Plan for further details.

**Procedure for Application for
the Trading Participants and
Retail Offer**

For Eligible PSE Trading Participants

"Application to Purchase" forms and specimen signature cards (the "**Application**") may be obtained from any of the Local Underwriters and the participating Eligible PSE Trading Participants, and shall be made available for download on the Company website.

Applicants shall complete the application form, indicating all pertinent information such as the Applicant's name, address, taxpayer's identification number, citizenship, and all other information as may be required in the application form. Applicants shall undertake to sign all documents and to do all necessary acts to enable them to be registered as holders of the Offer Shares. Failure to complete the application form may result in the rejection of the Application.

All Applications shall be evidenced by the application to purchase form, in quadruplicate, duly executed by the Applicants themselves or by the authorized signatory(ies) of the Applicant (in the case of an Applicant that is not a natural person), and accompanied by two completed specimen signature cards, which for applicants other than a natural person, should be authenticated by the corporate secretary (or its equivalent), and the corresponding payment for the Offer Shares covered by the Application and all other required documents.

If the Applicant is an individual person, the Application must be accompanied by the following documents:

- Two duly executed specimen signature cards, duly authenticated by the Applicant's nominated PDTC participant or the relevant Local Underwriter (if the Applicant is a client of any of the Local Underwriters);
- Photocopy of one valid and current government-issued ID (e.g., SSS, GSIS, Driver's License, Passport or PRC) (Note: For joint applications

(i.e. multiple Applicants in one Application), one valid and current government-issued ID of each applicant/investor will be required);

- Proof of payment; and
- Such other documents as may be reasonably required by the relevant Local Underwriter in compliance with its internal policies regarding “knowing your customer”, anti-money laundering, and combating financing of terrorism.

If the Applicant is a corporation, partnership, trust account, or any other juridical entity, the Application must be accompanied by the following documents:

- Two duly executed specimen signature cards of the authorized signatory(ies), duly authenticated by the Applicant’s corporate secretary (or the equivalent corporate officer);
- a certified true copy of the Applicant’s latest articles of incorporation and by-laws (or the equivalent documents) and other constitutive documents (each as amended to date) duly certified by its corporate secretary (or the equivalent corporate officer authorized to provide such certification);
- a certified true copy of the Applicant’s certificate of registration issued by the relevant regulating body of the Applicant’s country of incorporation or organization duly certified by its corporate secretary (or the equivalent corporate officer authorized to provide such certification);
- a duly notarized corporate secretary’s certificate (or the equivalent document) setting forth the resolutions of the applicant’s board of directors or equivalent body, namely: (i) authorizing the purchase of the Offer Shares indicated in the Application, (ii) identifying the list of designated signatory(ies) authorized for the purpose mentioned in (i), including each signatory’s specimen signature, and (iii) certifying the percentage of the Applicant’s capital or capital stock held by Philippine nationals;
- a photocopy of one valid and current government-issued IDs (e.g. SSS, GSIS, Driver’s License, Passport or PRC ID) of (a) the authorized signatory/ies, duly certified as a true copy by the Corporate Secretary and (b) the Corporate Secretary, duly certified as true copy by an authorized officer of the corporation;
- proof of payment; and
- such other documents as may be reasonably required by the relevant Local Underwriter in compliance with its internal policies regarding “knowing your customer”, anti-money laundering and combating financing of terrorism.

Applicants must represent and warrant, through the Application, that their purchase of the Trading Participants and Retail Offer Shares will not violate the laws of their jurisdiction and that they are allowed to acquire, purchase and hold the Trading Participants and Retail Offer Shares in the form as set out in the Offer Implementing Guidelines.

Applications may be rejected if (i) the subscription price is unpaid; (ii) payments are insufficient or where checks, as applicable, are dishonored upon first presentment; (iii) the Applications are not received by the Receiving and Paying Agent or the Local Underwriters on or before the end of the Offer Period; (iv) the

sale of the Offer Shares will result in a violation of foreign ownership and single entity ownership restrictions; (vii) the Applicant is not an Eligible Investor; (viii) the Applications do not have sufficient information as required in the Application to Purchase or are not supported by the required documents; (ix) the underwriting agreement is suspended, terminated or cancelled on or before the Listing Date; or (x) there is failure to create a valid Name-on Central Depository sub-account for the Applicant with the PDTC on or before four (4) banking days prior to the Listing Date. or (vii) as otherwise set out in the Offer Implementing Guidelines.

This should be read in conjunction with the Offer Implementing Guidelines, which will be published on PSE EDGE website prior to the start of the Offer Period.

For Local Small Investors:

For LSI applicants, applications to purchase must be made online through PSE EASy (<https://easy.pse.com.ph/>). The system will generate a reference number and payment instruction. Applications for the Offer Shares must be settled within the Offer Period.

An LSI Applicant should nominate in the Application the Eligible PSE Trading Participant through which its shares will be lodged. Otherwise, the Application shall not be accepted.

In the event that an LSI Applicant does not have an existing securities account or a NoCD sub-account with an Eligible PSE Trading Participant, the LSI Applicant may open a trade account and a NoCD sub-account with the Joint Global Coordinators' affiliated broker, Unicapital Securities, Inc. and nominate said entity as its endorsing Eligible PSE Trading Participant by accomplishing an account opening form and submitting the same (done through <https://www.utradeph.com/howtobegin/> and by clicking on "Open An Account"), together with any required attachments, to the relevant broker prior to submission of the Application.

LSI applications shall be allocated in ascending order (i.e. from the lowest to the highest) through a distribution mechanism wherein fully paid applications will be processed on a first-come, first-served basis and upon the Receiving Agent's validation or confirmation of complete payment of the purchased shares. Multiple applications (i.e. two or more applications by the same LSI applicant) will not be allowed; and provided that there shall be no allocation of shares for partially paid subscriptions. This section should be read in conjunction with the Offer Implementing Guidelines which will be published on the PSE EDGE website.

Payment Terms for the Trading Participants and Retail Offer

The purchase price must be paid in full in Philippine Pesos upon the submission of the duly completed and signed Application and specimen signature card together with the requisite attachments.

For Eligible PSE Trading Participants, payment for the Offer Shares shall be made through over-the-counter cash or check deposit payment in any BDO branch under the account "BDO Capital & Investment Corporation" with the account number 000460451146 or any other mode of payment prescribed by the Receiving and Paying Agent.

For Local Small Investors, payment for the Offer Shares shall be made either by: (i) over-the-counter cash or check deposit payment in any BDO branch under the account "BDO Capital & Investment Corporation", with the account number 000460451146, (ii) online payment via BDO Online under the account "BDO Capital & Investment Corporation", with the account number 000460451146 or (iii) any other mode of payment prescribed by the Receiving and Paying Agent.

Participating Local Small Investors in the Retail Offer may contact the Receiving and Paying Agent for alternative modes of payment.

For check payments, all checks should be made payable to “BDO Capital & Investment Corporation” dated the same date as the date of submission of the Application and crossed “Payee’s Account Only”. Only checks with a clearing period of no more than one banking day from date of receipt will be acceptable.

As applicable, the Applications and required documents (including proof of payments) shall be transmitted to the Receiving and Paying Agent by electronic mail at creitipo@professionalstocktransfer.com on or before the end of the offer period, with the physical copies delivered to the Receiving and Paying Agent’s address at 10th Floor Telecom Plaza Building 316 Gil Puyat Avenue, Makati City no later than 12:00 noon five business days after the end of the offer period.

Acceptance or Rejection of Applications for the Trading Participants and Retail Offer

Applications for the Trading Participants and Retail Offer Shares are subject to confirmation by the Joint Global Coordinators. The Company and the Joint Global Coordinators reserve the right to accept, reject, or scale down the number and amount of Trading Participants and Retail Offer Shares covered by any Application. The Company and the Joint Global Coordinators and International Bookrunners have the right to reallocate available Offer Shares in the event that the Offer Shares are insufficient to satisfy the total applications received. The Offer Shares will be allotted in such a manner as the Joint Global Coordinators and International Bookrunners may, in their sole discretion, deem appropriate, subject to distribution guidelines of the PSE. Applications with checks dishonored upon first presentation and Applications which do not comply with terms of the Offer will be automatically rejected. Notwithstanding the acceptance of any Applications, the actual subscription of the Offer Shares by the Applicant will be effective only upon the listing of the Offer Shares on the PSE.

An Application may be accepted, rejected or scaled down for the following reasons:

- It involves the sale of Offer Shares that will result in a violation of the foreign ownership and single entity ownership restrictions;
- The minimum board lot required by the PSE is not met, or does not meet the ratio of Offer Shares as prescribed in this REIT Plan;
- There exists a legal restriction prohibiting the acceptance or consummation of the Application;
- The Applications are not received by the Receiving and Paying Agent on or before the end of the Offer Period;
- The number of Offer Shares subscribed is less than the minimum amount of subscription;
- The Application, any required supporting document, or the corresponding payment is not in accordance with the terms and conditions of the Offer;
- The check submitted by the Applicant as payment is for an amount less than the Offer Price corresponding to the number of Offer Shares applied for, or the check submitted by the Applicant is dishonored upon first presentment, or the check is still subject to clearing of over one Banking Day from date of receipt;

- There is a violation of the terms, conditions, and warranties provided under the Domestic Underwriting Agreement;
- The Company or the Selling Shareholder will suffer actual or potential prejudice if the Application, by itself or together with any other Application, is accepted;
- The underwriting is suspended, terminated or cancelled on or before the Listing Date;
- The Applicant is not an Eligible Investor;
- The Applicant, to the knowledge of any of the Local Underwriters and the International Bookrunners (i) used any funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made or has taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment or benefit to any foreign or domestic government or regulatory official or employee, including of any government-owned or controlled entity, or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) violated or is in a violation of any provision of the Anti-Graft and Corrupt Practices Act (Republic Act No. 3019), Foreign Corrupt Practices Act of 1977, as amended (the “FCPA”) or the rules or regulations thereunder, or any applicable law or regulation implementing the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or committed an offence under the Bribery Act 2010 of the United Kingdom, or any other applicable anti-bribery or anticorruption laws; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit;
- The Offer Shares cannot accommodate the aggregate total number of Applications received by the Local Underwriters and the International Bookrunners; or
- Failure to create a valid Name-on Central Depository sub-account for the Applicant with the PDTC on or before four banking days prior to the Listing Date.

Refunds for the Trading Participants and Retail Offer

In the event that the number of Offer Shares to be received by an Applicant, as confirmed by the relevant Local Underwriter, is less than the number covered by its Application, or if an Application is rejected by the Company, then the Receiving and Paying Agent shall refund, without interest, within five banking days from the end of the Offer Period until 30 days from the end of the Offer Period, all or a portion of the Applicant’s payment corresponding to the number of Offer Shares wholly or partially rejected. All refunds shall be made through the Receiving and Paying Agent, at the Applicant’s risk. If such check refunds are not claimed after 30 days following the beginning of the refund period, such checks shall be mailed to the Applicant’s registered address at the Applicant’s risk.

Registration and Lodgment of Shares with PDTC

The Offer Shares will be in scripless form and are required to be lodged with the PDTC upon listing. Investors may maintain the Offer Shares in scripless form or opt, at their own cost and expense, to have the stock certificates issued to them by

requesting an upliftment of the relevant Offer Shares from the PDTC's electronic system after the Offer Shares are listed on the PSE.

Tax Considerations..... See the section entitled “*Taxation*” in this REIT Plan for information on the Philippine tax consequences of the purchase, ownership, and disposal of the Offer Shares.

Expected Timetable The timetable of the Offer is expected to be as follows:

| | |
|---|---|
| Bookbuild period..... | January 20, 2022 to January 26, 2022 |
| Pricing | January 27, 2022 |
| Notice of final Offer Price to the PSE and SEC | January 27, 2022 |
| Receipt of Permit to Sell from the SEC..... | January 31, 2022 |
| Offer Period..... | February 2 to February 8, 2022 |
| Submission of Firm Order and Commitments by Eligible PSE Trading Participants | 11:00 a.m. on February 4, 2022 |
| Trading Participants and Retail Offer Settlement Date | February 8, 2022 |
| Listing Date and commencement of trading on the PSE | February 17, 2022 |

The dates included above are subject to the approval of the PSE and the SEC, market, and other conditions, and may be changed.

If, for any reason, any day of the above periods or dates is a not a banking day, then such period or date may be extended or moved, as the case may be, to the next immediately succeeding banking day, or such other date as may be agreed upon by the Company, the Joint Global Coordinators and the International Bookrunners. Notice of any adjustment to the Listing Date shall be made by publication by the Company in two newspapers of general circulation, provided that any adjustment to the Listing Date shall be subject to the approval of the PSE.

Stock Transfer Agent Professional Stock Transfer, Inc.

Receiving and Paying Agent .. Professional Stock Transfer, Inc.

Escrow Agent Development Bank of the Philippines – Trust Banking Group

**Philippine Counsel for the
Company and the Selling
Shareholder** Martinez Vergara Gonzalez & Serrano

**Philippine Counsel for the Local
Underwriters and the
International Bookrunners** Picazo Buyco Tan Fider & Santos

**International Counsel for the
Local Underwriters and the
International Bookrunners**

Milbank LLP

Independent Auditors

Isla Lipana & Co., the Philippine member firm of the PwC Network

Risks of Investing.....

Before making an investment decision, prospective investors should carefully consider the risks associated with an investment in the Offer Shares. These risks include:

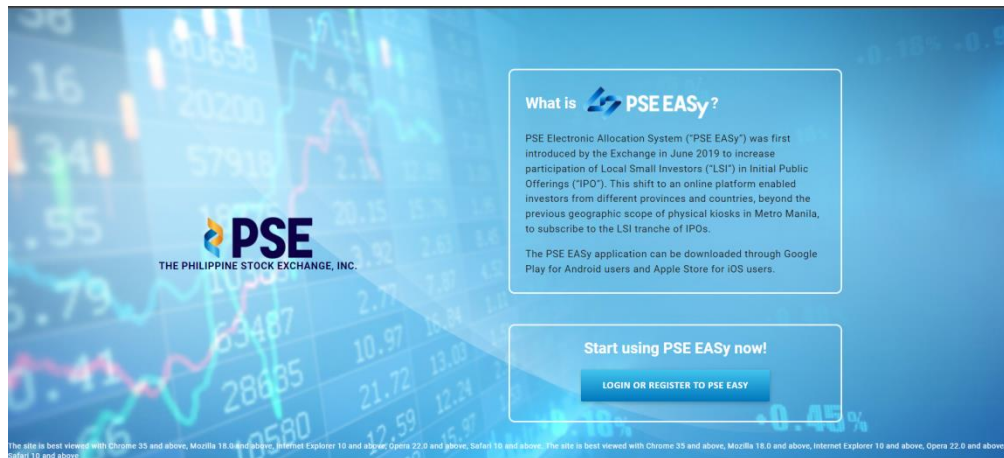
- risks relating to the Company's business;
- risks relating to the Company's Properties;
- risks relating to the Philippines;
- risks relating to the Offer Shares and an investment in the Company; and
- risks relating to the presentation of information in this REIT Plan.

For a more detailed discussion on certain of these risks, see "*Risk Factors*" beginning on page 56 of the REIT Plan, which while not intended to be an exhaustive enumeration of all risks, must be considered in connection with a purchase of the Offer Shares. The Offer Shares are offered solely on the basis of the information contained in the REIT Plan.

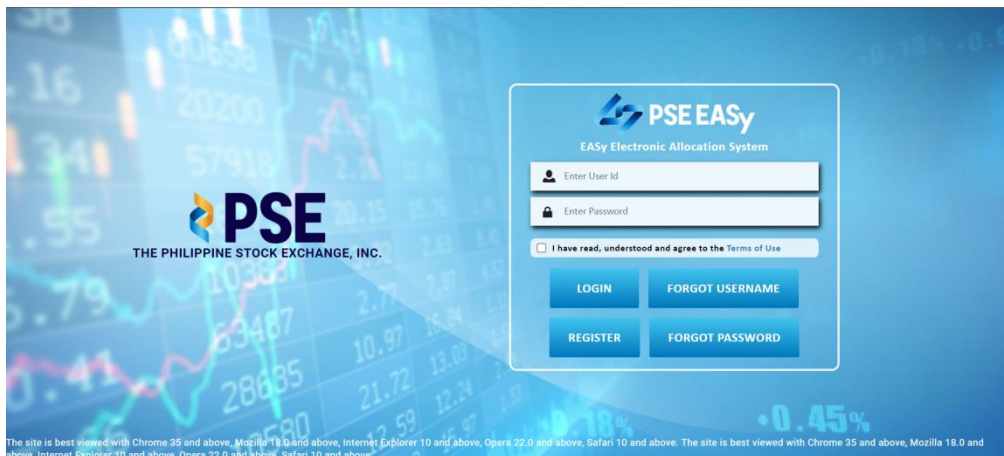
HOW TO CREATE A PSE EASY ACCOUNT AND SUBSCRIBE TO THE OFFER VIA PSE EASY



1. Access PSE EASY through: <https://easy.pse.com.ph>

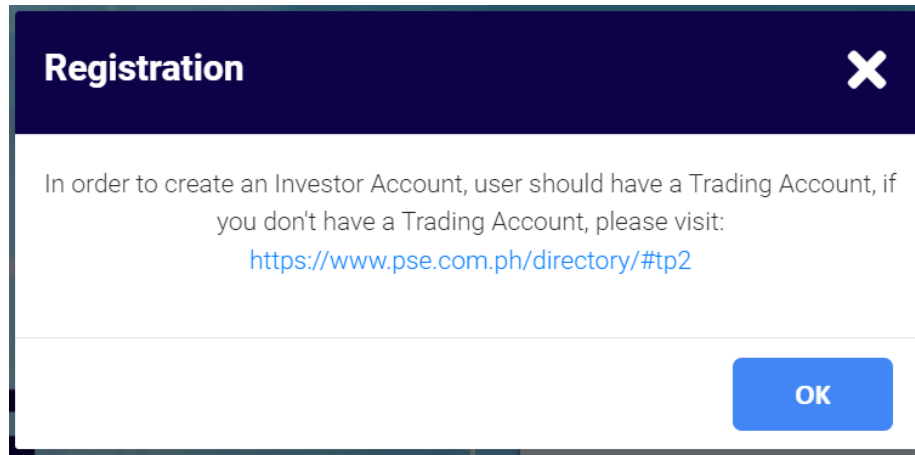


2. Create an account via the “REGISTER” button in the login page of PSE EASY



3. The Register pop up window will should be displayed. Applicant should answer if s/he has trading account. Please note that only investors that have trading accounts with PSE Trading Participants will be allowed to proceed with the PSE EASY registration or account creation.

3a. If Applicant has no trading account and selects “No” under “With Trading Account?”, a message will prompt: *In order to create an Investor Account, user should have a Trading Account, if you don't have a Trading Account, please visit: <https://www.pse.com.ph/directory/#tp2>*



4. If Applicant has a trading account and selects “Yes” under “With Trading Account?”, the required fields (marked by a red asterisk ‘*’) must be filled-out.

 A "Register" form with a dark blue header and a close button (X) in the top right corner. The form contains several fields, some of which are marked with a red asterisk (*) to indicate they are required. The fields are:

- "With Trading Account? *" with radio buttons for "Yes" and "No".
- "Investor Type *" with a dropdown menu showing "Individual".
- "Trading Participant *" with a dropdown menu showing "Select--".
- "Username *" with a text input field.
- "Password *" with a text input field.
- "Re-confirm Password *" with a text input field.
- "Security Question 1 *" with a dropdown menu showing "Select--" and a "Type your answer" text input field.
- "Security Question 2 *" with a dropdown menu showing "Select--" and a "Type your answer" text input field.
- "Security Question 3 *" with a dropdown menu showing "Select--" and a "Type your answer" text input field.

 At the bottom of the form, there is a small disclaimer: "The site is best viewed using Internet Explorer 10 and above, Opera 22.0 and above, Safari 10 and above."

4a. Required Information Guide

| Information Field | Guide |
|---------------------|---|
| Investor Type | Individual |
| Trading Participant | Your associated Trading Participant |
| Username | Your unique Username |
| Password | 8 characters, with at least 1 uppercase, 1 number and 1 special character |
| Re-confirm Password | Please Re-confirm your nominated password |
| Birthdate | Your legal birthdate |
| Email Address | Your nominated email address in proper format (xxx@yyy.zzz) |
| Mobile Number | Your 10-digit mobile number |
| TIN | Your 12 digit tax identification number |
| Profile Photo | Your nominated photo (5MB max size in .jpg, .png or .jpeg) |

5. Kindly confirm your registration inputs and tick the box of your confirmation declaration

Register

*Email address should be the same with the trading account email.

Birthdate *
21/12/2003

Mobile Number *

TIN *

Profile Photo *
Choose File No file chosen
*Max file size is only 5MB and should have proper image extensions(.jpg, .png, .jpeg)

☐ I/the Corporation/the Partnership declare that all the information furnished above are correct and true and that if any of the information furnished proves to be materially false or incorrect, either wholly or partly, The Philippine Stock Exchange, Inc. may cancel my/the Corporation's/the Partnership's registration or take such other action as may be deemed fit.

Please click here to read and Accept the Terms of Use ([Click here](#))

Register **Cancel**

The site is best viewed with Chrome 35 and above, Firefox 18 and above, Internet Explorer 10 and above, Opera 12.1 and above, Safari 10 and above. The site is best viewed with Chrome 35 and above, Mozilla 18.0 and above, Internet Explorer 10 and above, Opera 12.0 and above, Safari 10 and above.

6. Click thy hyperlink to access the Terms of Use. Kindly read the Terms of Use.

Register

Nationality * Address *

Please scroll below to read and acknowledge the terms of use

TERMS OF USE

The PSE Electronic Allocation System ("PSE EASY") is a system owned and made available for use by The Philippine Stock Exchange, Inc. ("PSE") as a platform for local small investors ("LSIs") to subscribe to Initial Public Offering ("IPO") investment opportunities.

The access to and use, in any way, of PSE EASY shall be governed by these terms and conditions. Please read these terms and conditions carefully and please note that by continuing to access and use PSE EASY, you shall be deemed to have read, understood, and agreed to the said terms and conditions.

DISCLAIMER

PSE EASY is made available for use without warranties of any kind. Your use of PSE EASY, in general, is at your own risk. PSE accepts no liability for the consequences of any action taken on the basis of the information provided in PSE EASY.

PSE does not make any representations and disclaims all warranties, express or implied, in respect of PSE EASY, including, but not limited to, implied warranty of fitness for a particular purpose, satisfactory quality, non-infringement of intellectual property rights, or any representations or warranties arising from usage or custom or trade by operation of law. PSE likewise does not warrant that:

1. The PSE EASY will perform without interruption, error, delays, omissions, system failures, hacking or security breaches; or that every defect will be corrected;
2. The PSE EASY will be free of virus, computer worms, spyware, or any malicious software;
3. Data or information generated by or contained in the PSE EASY or obtained from the use of the PSE EASY will be accurate or complete; or
4. The PSE EASY will be compatible with the systems of the PSE EASY users.

The site is best viewed with Chrome 35 and above, Firefox 18 and above, Internet Explorer 10 and above, Opera 12.1 and above, Safari 10 and above. The site is best viewed with Chrome 35 and above, Mozilla 18.0 and above, Internet Explorer 10 and above, Opera 12.0 and above, Safari 10 and above.

7. Accept and acknowledge the Terms of Use by checking the box provided.

Register

Nationality * Address *

Please scroll below to read and acknowledge the terms of use

In the event that any of these terms and conditions is declared by any competent authority to be invalid, unlawful or unenforceable in any respect, the portion not so adversely affected shall continue to be valid and enforceable to the fullest extent permitted by law.

GOVERNING LAW AND VENUE

User access to and use of PSE EASY is subject to all applicable Philippine laws and regulations. The Philippine courts shall have exclusive jurisdiction over any dispute arising out of your use of this platform.

CHANGES TO TERMS OF USE

PSE may revise these terms and conditions at any time and without prior notice. You are responsible for ensuring that you have read the most current version of these terms and conditions. Your continued access and/or use of PSE EASY will be deemed to constitute your conclusive acceptance of the updated or revised terms and conditions.

VIOLATIONS OF TERMS OF USE

You shall not use this website for any illegal purpose.

PSE reserves the right to seek all remedies available at law and in equity for violations of these terms and conditions, including the right to restrict or deny access to PSE EASY at any time and without any notice.

☐ Check the box to acknowledge

The site is best viewed with Chrome 35 and above, Firefox 18 and above, Internet Explorer 10 and above, Opera 12.1 and above, Safari 10 and above. The site is best viewed with Chrome 35 and above, Mozilla 18.0 and above, Internet Explorer 10 and above, Opera 12.0 and above, Safari 10 and above.

8. Click "Register" to save your registration.

Register [X]

GOVERNING LAW AND VENUE
☐ *E User access to and use of PSE EASy is subject to all applicable Philippine laws and regulations. The Philippine courts shall have exclusive jurisdiction over any dispute arising out of your use of this platform.

CHANGES TO TERMS OF USE
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VIOLATIONS OF TERMS OF USE
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☐ Check the box to acknowledge

Please click here to read and Accept the Terms of Use ([Click here](#))

Register **Cancel**

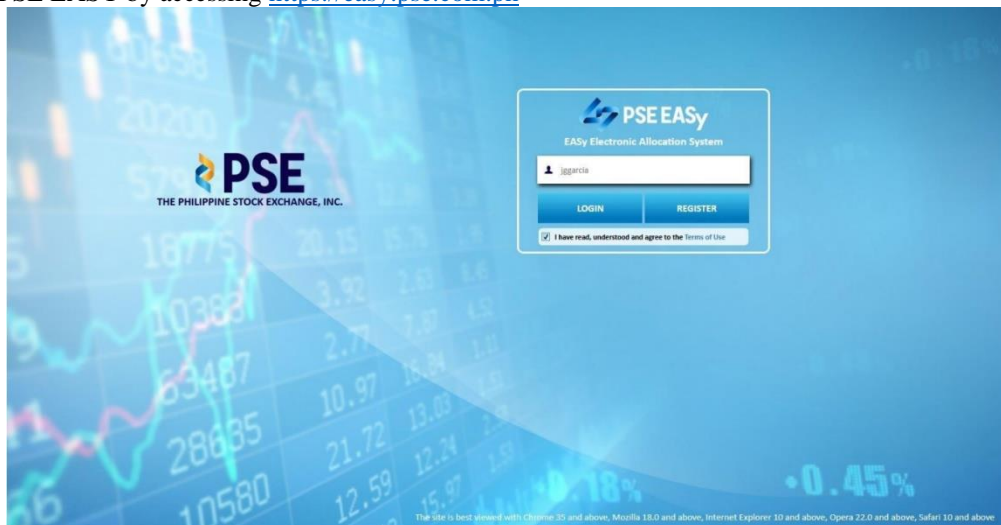
The site is best viewed using Internet Explorer 10 and above, Google Chrome 35 and above, Mozilla Firefox 24 and above, Safari 10 and above. The site is best viewed with resolution 1280 and above, Internet Explorer 10 and above, Opera 22.0 and above, Safari 10 and above.

9. Wait for an email from ‘no-reply@mypse.com.ph’ to verify and activate your account. Once verified, a message will prompt: *Your account has been verified and is pending for validation by your nominated Trading Participant.*

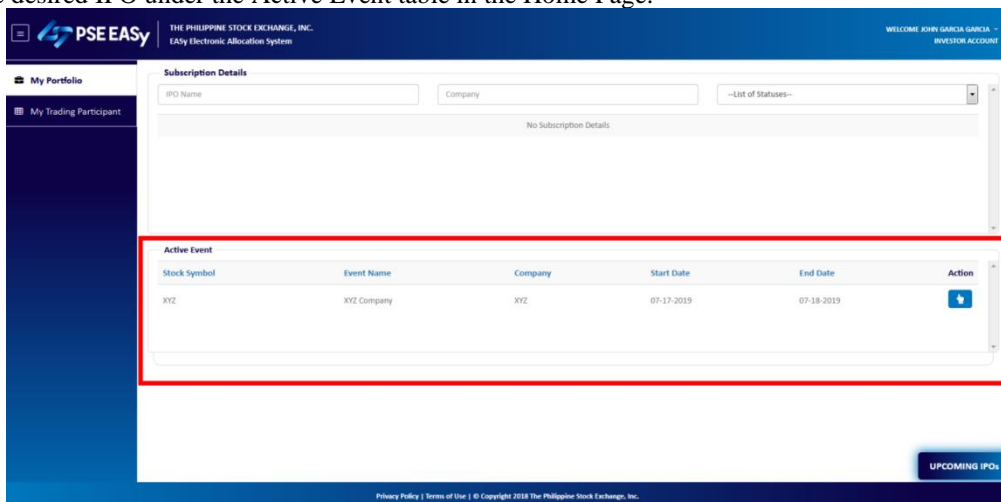
10. Wait for your Trading Participant to validate and approve your PSE EASy account.

SUBSCRIBE TO THE OFFER VIA PSE EASY

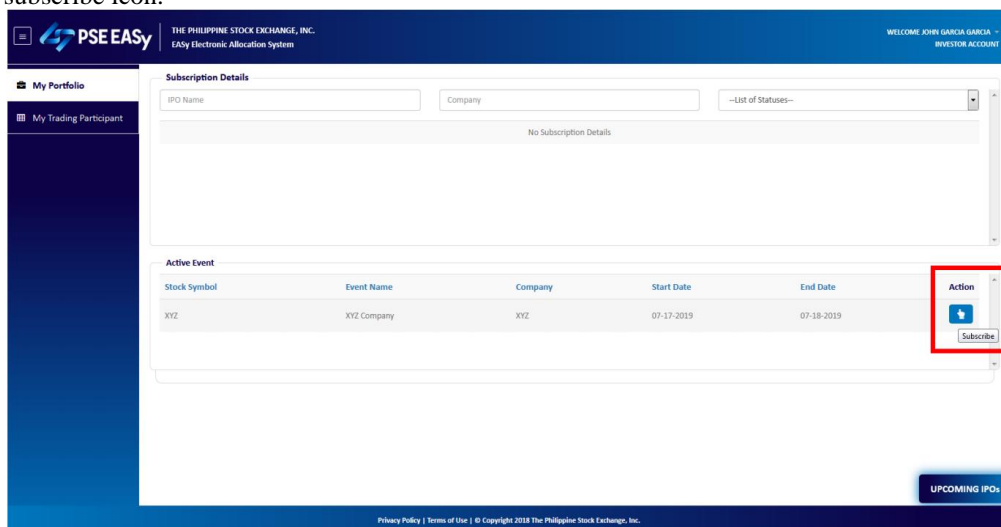
1. Login to PSE EASY by accessing <https://easy.pse.com.ph>



2. Select the desired IPO under the Active Event table in the Home Page.



3. Click the subscribe icon.



4. Review the details of the offer in the Application to Purchase (ATP) Form.

PSE EASY THE PHILIPPINE STOCK EXCHANGE, INC.
EASY Electronic Allocation System

WELCOME JOHN GARCIA GARCIA
INVESTOR ACCOUNT

Application to purchase

Additional Information

Stock Symbol * XYZ

Start Date * 07-17-2019

End Date * 07-18-2019

Currency * PHP

Final Offer Price * 5.74

Lot Size * 100

Maximum Number of Shares for Subscription * 17,400

Minimum Number of Shares for Subscription 1,000

Save as Draft Send Cancel

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5. Key in your order and select your TP in the ATP Form.

PSE EASY THE PHILIPPINE STOCK EXCHANGE, INC.
EASY Electronic Allocation System

WELCOME JOHN GARCIA GARCIA
INVESTOR ACCOUNT

Application to purchase

Contact Person 3 Details

Application to Purchase

Order Size (Shares) * 17,400

Trading Participant * Philippine Stock Exchange

Total Amount in PHP * 99,876.00

I agree to the Representations, Warranties, Authorization and Acknowledgment. [Click here](#)

Save as Draft Send Cancel

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6. Tick-off the Acknowledgment Section of the ATP Form.

Application to purchase

Contact Person 3 Details

Application to Purchase

Order Size (Shares) *

Trading Participant *

Total Amount in PHP *

I agree to the Representations, Warranties, Authorization and Acknowledgment.

Please scroll below to read and acknowledge

1. All information contained in this Application to Purchase ("Application") are true and correct;
2. The Issuer, Underwriter, Receiving Agent, Transfer Agent, Trading Participant or any other recipient may rely upon the information provided in this Application and the representations and warranties provided herein;
3. I/the Corporation/the Partnership possess the power and authority, and that there is no legal, contractual or any other impediment, to enter into this Application and/or to purchase the Offer Shares;
4. I/the Corporation/the Partnership have read and understood, and unconditionally accept, the terms and conditions of the Offer, the implementing Guidelines, and all rules and regulations governing the Offer;
5. I/the Corporation/the Partnership understand that no person has been authorized to give information or to make representation with respect to the Offer Shares other than those specified in the Prospectus;
6. I/the Corporation/the Partnership have read and understood, and relied upon, the Prospectus in deciding to submit this Application and/or to purchase the Offer Shares; and

Save as Draft Send Cancel

ANNEX B

The screenshot shows the 'Application to purchase' form. A modal window is open with the title 'Please scroll below to read and acknowledge'. The modal contains the following text:

Corporation's/the Partnership's name of the Offer Shares being applied for, or any lesser number in respect of which an Application may be accepted, in the Stock and Transfer Book of the Issuer. I/the Corporation/the Partnership undertake to sign all documents and to do all other acts necessary to enable me/the Corporation/the Partnership to be registered as the owners of the Offer Shares being applied for or any lesser number in respect of which the Application may be accepted, subject to the Articles of Incorporation (as amended) and By-Laws (as amended) of the Issuer, and the laws of the Republic of the Philippines.

I/the Corporation/the Partnership also acknowledge that:

1. Applications received after the end of the Offer Period, or any extension thereof, Applications that do not comply with the terms and conditions of the Offer, the Implementing Guidelines, and all rules and regulations governing the Offer, Applications with incomplete requirements, and Applications that are not fully paid within the deadline for payment shall be rejected; and
2. Notwithstanding the acceptance of any Application, I/the Corporation's/the Partnership's actual subscription of the Offer Shares will be effected only upon listing of the Offer Shares at the PSE.

At the bottom of the modal, there is a checkbox labeled 'Check the box to acknowledge' which is checked. The modal has a close button (X) in the top right corner. The background form is partially visible, showing fields for 'Contact Person 3 Details', 'Application to Purchase', 'Order Size (Shares)', 'Trading Participant', and 'Total Amount in PHP'. At the bottom of the form, there are buttons for 'Save as Draft', 'Send', and 'Cancel'.

7. Click the "Send" button.

The screenshot shows the 'Application to purchase' form with the following data entered:

- Order Size (Shares): 17,400
- Trading Participant: Philippine Stock Exchange
- Total Amount in PHP: 99,876.00

The 'Send' button is highlighted with a red box. The background form is partially visible, showing fields for 'Contact Person 3 Details', 'Application to Purchase', 'Order Size (Shares)', 'Trading Participant', and 'Total Amount in PHP'. At the bottom of the form, there are buttons for 'Save as Draft', 'Send', and 'Cancel'.

8. Review your order in the confirmation pop-up and click the "OK" button.

The screenshot shows the 'Application to purchase' form with the following data entered:

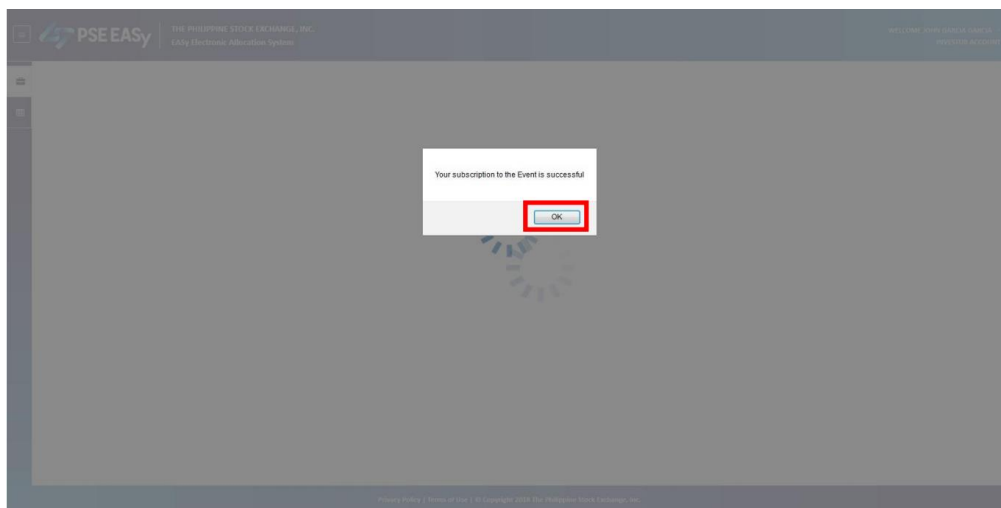
- Order Size (Shares): 17,400
- Trading Participant: Philippine Stock Exchange
- Total Amount in PHP: 99,876.00

A confirmation pop-up is displayed in the center of the screen with the following text:

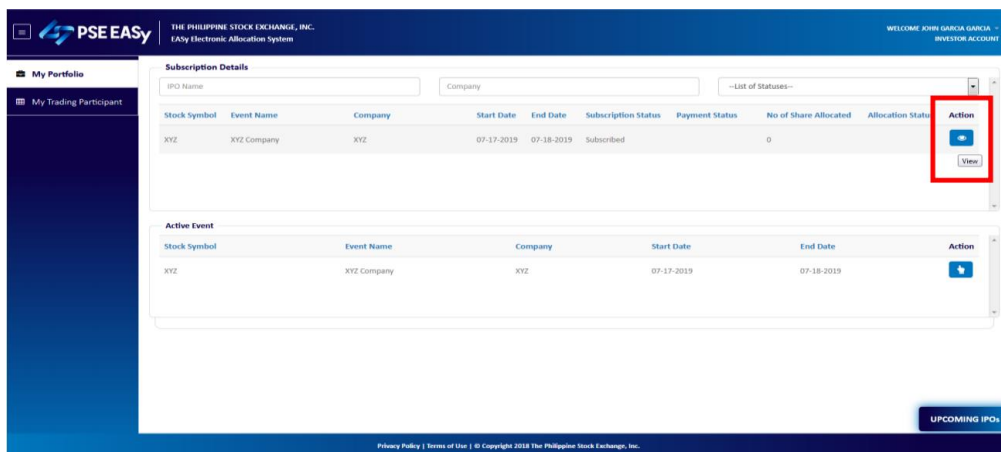
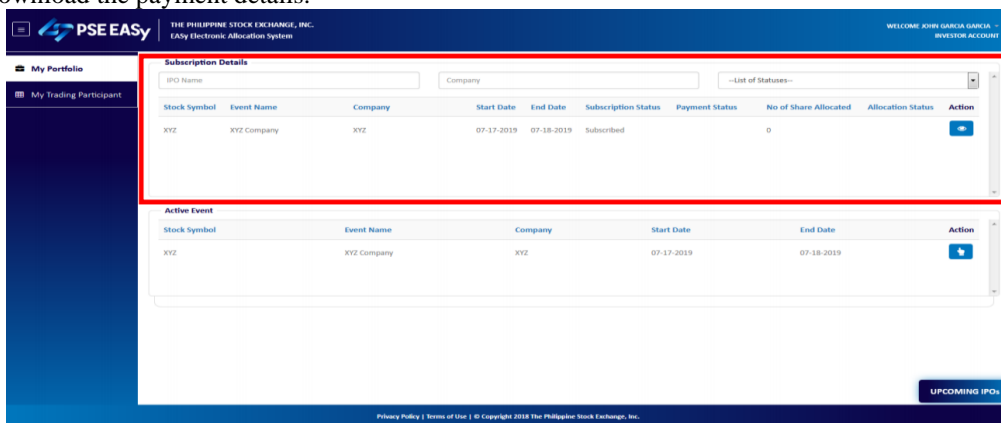
Please confirm your subscription.
Event Name: XYZ Company
Shares Subscribed: 17,400
Amount Due: PHP 99,876.00

The pop-up has two buttons: 'OK' and 'Cancel'. The 'OK' button is highlighted with a red box. The background form is partially visible, showing fields for 'Contact Person 3 Details', 'Application to Purchase', 'Order Size (Shares)', 'Trading Participant', and 'Total Amount in PHP'. At the bottom of the form, there are buttons for 'Save as Draft', 'Send', and 'Cancel'.

Click the "OK" button on the successful subscription confirmation message



9. View / Download the payment details.



ANNEX B

PSE EASY THE PHILIPPINE STOCK EXCHANGE, INC.
EASY Electronic Allocation System

Application to purchase

Event Details

Event Name * XYZ Company

Additional Information

Stock Symbol * XYZ

Start Date * 07-17-2019

End Date * 07-18-2019

Currency * PHP

Final Offer Price * 5.74

Cancel Subscription **Print/Download Payment Details** Cancel

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10. Pay for your subscription.

PSE THE PHILIPPINE STOCK EXCHANGE, INC.
LSI SUBSCRIPTION SYSTEM

Subscription Details

Event Name: XYZ Company
Event End Date: 07-18-2019
Trading Participant: Philippine Stock Exchange

Application to Purchase

Investor Name: John Garcia Garcia
Order Size (Shares): 17,400
Offer Price: PHP 5.74
Total Amount: PHP 99,876
Reference No: XYZ00071719000154677

Payment Instruction

Bank: ABC
Account Name: Account 1
Account Number: 0355789463454848
Special Instruction: The purchase price must be paid in full in Philippine Pesos through the above cited Bank. The purchase price may be paid in (i) cash; (ii) a personal check drawn against an account with a BSP authorized bank at any of its branches located in Metro Manila; or (iii) a manager's or cashier's check issued by an authorized bank.

XYZ00071719000154677

Print Download

11. Expect your payment to be reflected in the system the next day.

PSE EASY THE PHILIPPINE STOCK EXCHANGE, INC.
EASY Electronic Allocation System

WELCOME JOHN GARCIA GARCIA - INVESTOR ACCOUNT

My Portfolio

My Trading Participant

Subscription Details

IPO Name: Company: --List of Statutes--

| Stock Symbol | Event Name | Company | Start Date | End Date | Subscription Status | Payment Status | No of Share Allocated | Allocation Status | Action |
|--------------|-------------|---------|------------|------------|---------------------|----------------|-----------------------|-------------------|--------|
| XYZ | XYZ Company | XYZ | 07-17-2019 | 07-18-2019 | Subscribed | Paid | 0 | | |

Active Event

| Stock Symbol | Event Name | Company | Start Date | End Date | Action |
|--------------|-------------|---------|------------|------------|--------|
| XYZ | XYZ Company | XYZ | 07-17-2019 | 07-18-2019 | |

UPCOMING IPOs

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Form of LSI Subscription Report and LSI Sales Report
(For Nominated Eligible TPs Only)

| NAME OF DEPOSITORY PARTICIPANT | DEPOSITORY BP ID OF THE DEPOSITORY PARTICIPANT (BROKER/CUSTO DIAN/TRUST) (11 characters) | DEPOSITORY PARTICIPANT ACCOUNT NO. (for Eligible Brokers, this should be FREE ACCOUNT) (Refer to Guidelines for additional notes) | NOCD BP ID OF THE BROKER'S CLIENT (11 characters, i.e XXXYYYYYYY where: XXX = BROKER CODE; R = Fixed 4th character to signify REIT; YYYYYYY = Broker Assigned Alpha Numeric) Note: If not maintained in NoCD accounts in v6, refer to Guidelines for additional notes. | ACCOUNT NO. OF THE BROKER'S NOCD CLIENT (should be "I") Note: If no NOCD BP ID indicated in Column E, leave this blank | INVESTOR TYPE (INDIVIDUAL / CORPORATION) (Refer to Guidelines) | NATIONALITY (FILIPINO/NON -FILIPINO) (Refer to Guidelines) | NUMBER OF SHARES | AMOUNT | PSE EASY REFERENCE NUMBER |
|--------------------------------------|--|--|--|---|---|--|---------------------|--------|---------------------------------|
| | | | | | | | | | |

(For Nominated Eligible TP Only)

[Trading Participant Letterhead]

[Date]

PROFESSIONAL STOCK TRANSFER, INC.

[Address 1]

[Address 2]

Makati City

TRADING PARTICIPANT'S ENDORSEMENT & CERTIFICATION FOR LSI APPLICATIONS

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 REIT shares under Section 14 of the Amended Listing Rules for Real Estate Investment Trusts the Philippine Stock Exchange (the "Eligible TP").

We are submitting the attached copies of our LSI Applicant subscription report containing the aggregated list of our clients subscribing to the Offer through the local small investors program via PSE EASy in PDF and Excel formats (the "LSI Subscription Report") to Professional Stock Transfer, Inc. ("PSTI") in its capacity as Receiving Agent for the initial public offering of shares in Citicore Energy REIT, Co. (the "IPO") and hereby certify, warrant, represent, and/or undertake that:

1. we have (i) conducted the prescribed customer identification procedures on our clients in accordance with applicable laws and regulations, including the Philippine Anti-Money Laundering Act (Republic Act No. 9160), as amended, and its revised implementing rules and regulations (the "AMLA"), (ii) established, among others, the ultimate beneficiary of the purchase being made and has in our custody all the minimum information and/or documents required to be obtained from our customers for these purposes and in compliance with applicable laws and regulations, (iii) obtained our client's consent for the collection, processing and sharing of client information used to set-up our clients' Name-onCentral Depository ("NoCD") sub-accounts to PDTC, and (iv) ascertained that all of our clients have valid sub- accounts under the NoCD facility of the PDTC;
2. we will ensure that all of our clients who are part of the LSI Subscription Report shall have valid NoCD sub-accounts created with the PDTC, such that the Offer Shares subscribed for and allocated to them can be lodged to said NoCD sub-accounts on Listing Date, and understand that in the event that the opening of our clients' sub-account under the NoCD facility of the PDTC cannot be completed by the set deadline, the relevant application will be rejected, and we shall promptly inform our affected clients of the same;
3. the purchase by our clients of the Offer Shares will not violate the laws of their jurisdiction and that they are allowed to acquire, purchase, and hold the Offer Shares;
4. all information provided to PSTI in the attached LSI Subscription Report are true, complete, current and correct and that in case of inconsistency between the PDF and Excel copies, PSTI shall have the right to rely on the PDF version without need for further confirmation from the Eligible TP;
5. we agree and understand that since PSTI cannot reasonably conduct and complete any verification procedures on the content of the LSI Subscription Reports, (i) PSTI shall be entitled to rely on the verification procedures undertaken by us in relation to the LSI Subscription Reports and our clients, and (ii) PSTI shall be able to assume that these were undertaken by us in accordance with applicable laws and regulations, including the AMLA; and
6. we have secured any and all authorizations and waivers from our clients necessary for the us to disclose all information required by PSTI to undertake its duties in relation to the Offer.

[Signature page follows.]

ANNEX D

[Eligible 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 ID's as follows:

| Name | Government ID / No. | Date / Place of Issuer |
|------|---------------------|------------------------|
| | | |
| | | |

Doc. No.

Page No.

Book No.

Series of 2022