

Notice of Public Auction

Pursuant to Section 67 of the Revised Corporation Code on Delinquency Sale, the undersigned shall conduct a sale, by public auction, of the **450,000,000 unlisted shares** of stock of Basic Energy Corporation (the "Company"), which have been declared delinquent as of 11 June 2021 (the "Delinquent Shares"), for the **minimum bid price of PhP129,982,336.67** which is inclusive of the amount due on each subscription plus all accrued interest, costs of advertisement and expenses of sale.

The Board of Directors of the Company, in its meeting held on 11 August 2023, ordered the sale of the Delinquent Shares, after the failure of the auction on 10 August 2021. The public auction of the Delinquent Shares shall be held on **12 September 2023 at 10:00 AM at GM Bldg., 240 EDSA, Barangay Wack Wack, Greenhills North, Mandaluyong City**. Copies of the written bids must be duly submitted at **Puyat Jacinto and Santos Law Office at 10th floor, 8 Rockwell, Hidalgo corner Plaza Drives, Rockwell Center, Makati City on or before 12 September 2023 at 8:00 AM** and late bids shall not be accepted. The Eligibility component of the bids of each bidder will be opened and evaluated immediately after 10:00 AM on 12 September 2023, while the Financial component of those who will be deemed eligible will be opened by 12:00 PM on the same date. The Delinquent Shares shall be sold to the highest bidder. Should there be no bidder, no bidder is deemed eligible to bid, or for non-compliance with the instructions for the public auction, the Company reserves the right to declare a failure of bidding and to hold another bidding.

The decision of the Company on any matter involving the public auction, including the award to the highest bidder, shall be final.

Further information on the Delinquent Shares and the instructions to the bidders may be accessed at the Company's website at www.basicenergy.ph or may be requested from the undersigned Corporate Secretary by email at gwyneth.ong@mvgslaw.com.

Given this 1st day of September 2023, at Makati City.

Basic Energy Corporation

By:


Gwyneth S. Ong
Corporate Secretary

Basic Energy Corporation
Bidding Procedures for the Conduct of the Public Auction of Delinquent Shares

These Bidding Procedures are being adopted by Basic Energy Corporation (the “**Company**”) to interested parties or bidders who want to bid for the sale of the Company’s shares of stock which were declared delinquent as of 11 June 2021, pursuant to Section 66 of the Revised Corporation Code.

A. Invitation to Bid

1. The Company intends to conduct a public bidding for the sale of 450,000,000 unlisted common shares of stock of the Company, which are free from any and all liens and encumbrances, for the below Minimum Bid Price (“MBP”) of PhP129,982,336.67.
2. Bids received lower than the MBP for each Lot shall be rejected at the Bid Opening.
3. Bids must consist of all the shares. Thus, the Bidders cannot bid for a lesser number of shares.
4. At any time before the date fixed for the auction sale, the subscriber of the delinquent shares may stay the proceeding by paying the MBP which is equivalent to the balance due on the subscription, plus accrued interest, costs of advertisement and expenses of sale.
5. Filipino and foreign individuals and corporations may participate in this Bid.
6. Prospective Bidders may obtain further information from the Company’s website at www.basicenergy.ph, or may it be requested from the Corporate Secretary by email at .
7. The Company reserves the right to amend, revise, supplement, modify or clarify the Bidding Procedures through a Supplemental Bid Bulletin, a copy of which will be made available on the Company’s website.
8. Any deviation of a Bid from the Bidding Procedures shall render the Bid unresponsive, resulting in the disqualification and/or rejection of the Bid.
9. The Company reserves the right to reject any and all bids, or declare a failure of bidding, without thereby incurring any liability to the affected Bidder or Bidders.

B. Bidding Schedule

1. The schedule and process for the Bidding are as follows:

Activity	Date
Publication of Invitation to Bid	1 and 8 September 2023
Issuance of the Bidding Procedures	1 September 2023
Bid Submission Deadline	12 September 2023; 8:00 AM
Pre-qualification of Bidders/Opening of Eligibility Component of the Bids	12 September 2023; 10:00 AM

Bid Evaluation/Opening of Financial Component of the Bids and Declaration of Highest-Ranking Bidder / Failure of Bidding	12 September 2023; 12:00 PM
Issuance of Notice of Award	12 September 2023
Full Payment/Remittance of Purchase Price	12 September 2023
Execution of Subscription Agreement	12 September 2023
Issuance of Stock Certificate *	30 September 2023

**Subject to the requirements of the stock transfer agent for the issuance of stock certificates*

2. The Company may change the Bidding Schedule without prior notice. Bidders will be notified promptly of any change in the schedule through the Company's website.
3. All references to times and dates shall refer to Philippine Standard Time, unless otherwise expressly specified in writing. If any of the dates should fall on a holiday, the deadline shall be extended to the same time of the immediately succeeding business day.
4. Unless expressly specified in writing, the public bidding shall be held **on 12 September 2023, Tuesday, at 10:00 AM, at the GM Bldg., 240 EDSA, Barangay Wack Wack, Greenhills North, Mandaluyong City.**

C. Eligible Bidders

Any person (natural or juridical) authorized by law to acquire, own or hold shares of stock may be allowed to participate in the public bidding.

1. Individual Buyer or Sole Proprietorship.
2. Partnerships, corporations and other legal entities which are duly registered and organized under the laws of its jurisdiction.
3. Government corporate entities may be eligible to participate only if they can establish that they (i) are legally and financially autonomous, (ii) operate under commercial law, and (iii) are not dependent agencies of the Government of the Philippines.
4. Local Government Units (LGU's) may be eligible to participate only if they can provide (i) Resolution of the relevant Sanggunian authorizing the Local Chief Executive to enter into a contract of sale, (ii) Ordinance appropriating the amount to pay for the purchase of the Property, and (iii) a Certification of the Local Treasurer as to availability of funds.
5. Duly authorized representative of the above-named persons, if with special power of attorney.

D. Preparation and Contents of Bid

1. Bids shall be composed of two (2) separate envelopes containing the First Bid Envelope (Eligibility Component) and the Second Bid Envelope (Financial Component).

1.1 First Bid Envelope (Eligibility Component)

The First Bid Envelope shall be marked "Eligibility Component" and shall contain the following Eligibility Documents:

- a. Duly accomplished Bidder Information Sheet with Representations and Warranties (Schedule 1);
- b. Copy of Securities and Exchange Commission Certificate of Registration, or its equivalent, for corporations or partnerships; Department of Trade and Industry Registration Certificate for sole proprietorship;
- c. Duly notarized Special Power of Attorney or Secretary's Certificate showing the approval to submit the bid and proof of authority of the representative, if any;
- d. Copies of two (2) valid government-issued IDs of the Bidder and the representative, if any; and
- e. Such other requirements as may be required under Schedule 1.

1.2 Second Bid Envelope (Financial Component)

- a. The Second Bid Envelope shall be marked "Financial Component" and shall contain the duly accomplished Bid Form (Schedule 2) **and** the payment for the amount of the bid in the form prescribed under Section G. All bids shall be expressed in Philippine Pesos only.
2. Documents in Section D(1) above which are executed outside of the Philippines should be notarized and authenticated at the Philippine Embassy or Consulate nearest to the place of execution, or must bear an Apostille Certificate if the country where the document is signed is a member of the Apostille Convention.
3. Interlineations, erasures, overwriting, alterations or modifications in the bid and documents accompanying the same shall not be allowed and shall invalidate the bid. However, the Company has the sole discretion to allow the correction of innocuous or clerical errors.
4. Bids of a partnership or a corporation shall be signed in the name of the entity by an authorized partner or authorized officer, followed by the name, signature and designation of the person authorized to sign the Bid.
5. All bids, documents, specifications, and related information shall be prepared and submitted in the English language.

E. Sealing and Marking of Bids

1. Each Bidder shall submit one original copy of each of the Eligibility Component and of the Financial Component for each of the Lots it intends to bid for.
2. Bidders shall enclose their original Eligibility Component in one sealed envelope marked "Eligibility Component," and the original of their Financial Component in another sealed envelope marked "Financial Component."

3. The envelopes containing the Eligibility and Financial Components shall then be enclosed in one single envelope.
4. All envelopes shall:
 - a. bear the description of the shares being bid by the Bidder;
 - b. bear the name and address of the Bidder;
 - c. be addressed to the Company with the following details:

**THE PRESIDENT
BASIC ENERGY CORPORATION
C/O PUYAT JACINTO AND SANTOS LAW OFFICE
10TH FLOOR, 8 ROCKWELL, HIDALGO CORNER PLAZA DRIVES,
ROCKWELL CENTER, MAKATI CITY**
 - d. bear a warning “DO NOT OPEN BEFORE 12 SEPTEMBER 2023, TUESDAY, 10:00 AM”

F. Opening and Evaluation of the Bids

1. The Company shall open the First Bid Envelopes (Eligibility Component) of Bidders in public, on 12 September 2023, Tuesday, at 10:00 AM, at the GM Bldg., 240 EDSA, Barangay Wack Wack, Greenhills North, Mandaluyong City, to determine each Bidder’s compliance with the prescribed eligibility documents.
2. Only bids whose Eligibility Components have complied with the requirements as set forth in the Bidding Procedures (unless the Company defers such requirements until the execution of the Subscription Agreement) shall qualify for the opening and evaluation of the Financial Components.
3. On the same date, at 12:00 PM, the Company shall open the Second Bid Envelope of each qualified Bidders.
4. Only bids that are determined to contain all the bid requirements shall be considered for evaluation and comparison. The Bids which is at least equal to or higher than the MBP shall be ranked from highest to lowest to identify the order of Bids.
5. The Company shall declare the bidder who submits the highest bid as the Highest-Ranking Bidder. In case of a tie for the Highest Bid, the Company may decide to declare a failure of bidding and to opt to conduct a second public bidding. Alternatively, the Company may use a non-discretionary and non-discriminatory measure based on sheer luck or chance, which is “DRAW LOTS,” based on the following procedures:
 - a. In alphabetical order, the Bidders shall pick one rolled paper.

- b. The Bidder who would pick the paper with a “CONGRATULATIONS” remark shall be declared as the final Bidder having the highest bid.
6. In case the Highest-Ranking Bidder will not be able to perform his obligations, the Bidder which submitted the 2nd Highest Bid shall then assume the status of the Highest-Ranking Bidder. In case there are two or more 2nd Highest Bidders, the procedure in Section F(5) shall be followed.
7. If none of the Bids meet the MBP, or if there are no bidders, the Company shall declare a failure of bidding.
8. All decisions of the Company shall be final and unappealable.

G. Payment Terms

1. Successful bidders shall, upon award, immediately pay the bid price. Payment shall be made in cash or in manager’s or cashier’s check payable to “Basic Energy Corporation” for the exact amount of the bid.
2. The Company reserves the right to revoke any award/sale if the Bidder failed to pay the bid price. For avoidance of doubt, a check issued without sufficient funds in or credit with the drawee bank shall be considered as non-payment of the bid price.

H. Execution of documents

After payment, the Company and the Bidder shall, within two (2) to three (3) business days, execute a Subscription Agreement for the delinquent shares. On or before the execution of such Subscription Agreement, the Company, at its discretion, may require additional documents from the Bidder, including but not limited to, the Bidder’s Mayor’s Permit. The Certificate of Stock shall be issued by the stock transfer agent and the Corporate Secretary upon payment of the documentary stamp tax.

I. Failure of Bidding

In case the following cases, the Company reserves the right to declare a failure of bidding and hold another bidding:

1. There is no bidder for the delinquent shares.
2. The highest bid is for an amount insufficient to pay the full amount of the balance on the subscription together with accrued interest, costs of advertisement, and expenses of sale, for the smallest number of shares or fraction of a share.
3. No submitted Eligibility Component is compliant with the requirements of the Bidding Procedure.
4. No qualified Bidder submitted a compliant Financial Component.
5. Other grounds provided in the Bidding Procedures.

Approved on 1 September 2023 in Makati City.

SCHEDULE 1

BIDDER INFORMATION SHEET

(For Individuals)

BIDDER'S PERSONAL DATA					
Last Name:	First Name:	Middle Name:			
Permanent Address:					Telephone No.:
Present Address:					Telephone No.:
Date of Birth:	Place of Birth:	Age:	Gender:	Civil Status	
Nationality:		ACR No., if applicable:		Government Issued ID (Issued by and No.):	
TIN:	Cellphone No.:		E-mail address:		
IF EMPLOYED			IF ENGAGED IN BUSINESS		
Company:			Business or Trade Name:		
Company Address:			Nature of Business:		
Position:			Business Address:		
REPRESENTATIONS AND WARRANTIES					
<p>I unconditionally, voluntarily and irrevocably state that:</p> <ol style="list-style-type: none"> 1. This document represents my voluntary offer for the purchase of the delinquent shares subject of my Bid (the "Subject Shares"), all on the basis and terms set forth in the Bidding Procedure. 2. This document constitutes an unconditional and irrevocable offer, which shall be valid and may be accepted by Basic Energy Corporation until the completion of the bidding process, regardless of any event, including force majeure, which may occur within such period. 3. I unconditionally and voluntarily represents and warrants that: <ol style="list-style-type: none"> a. I have secured, read and understood all sections and pages of the Bidding Procedures, and their respective provisions, undertakings, terms and conditions, and corresponding amendments, supplements or modifications; b. I accept and agree to be bound, and shall fully abide by and comply with the terms and conditions of the Bidding Procedures, and their respective provisions, undertakings, terms and conditions, and corresponding amendments, supplements or modifications; c. I am fully informed on all the conditions and matters affecting or that could affect my bid, participation or undertaking in the bidding or in the implementation of the sale of the Subject Shares; d. I unconditionally and irrevocably waive all claims and causes of action against Basic Energy Corporation, or any of their advisors and consultants in the event that the Bidding, selection and/or award be: (i) stopped or terminated by Basic Energy Corporation; or (ii) restrained, enjoined, declared invalid or is set aside by a court of competent jurisdiction or any Governmental Entity for any reason; e. I unconditionally and irrevocably waive any defect, deviation, fault or infirmity in the Bidding process conducted by Basic Energy Corporation; f. All of the documents submitted in satisfaction of the Bidding Procedures are original copies or true and faithful reproductions or copies of the original; 					

- g. All the documents and information submitted as part of the documentary deliverables are true and correct as of the Bid Submission Deadline. Any falsity, error, or misrepresentation shall constitute ground for disqualification from this bidding or revocation of award as determined by Basic Energy Corporation;
- h. I have not been disqualified from participating in bidding activities by reason of fraudulent acts or has not committed fraud or breach in the provisions of any agreement with Basic Energy Corporation;
- i. I shall at all times comply with Philippine Law and it accepts Philippine Law as the law governing the Bidding Process;
- j. I unconditionally and irrevocably waive any right to seek and obtain a writ of injunction or prohibition or restraining order against the Basic Energy Corporation and/or any third party to prevent or restrain the Bidding process or any related proceedings, the issuing bank, confirming or advising bank, the conduct of a bidding or any related proceeding, the selection of the Highest Ranking Bidder, Buyer or Winning Bidder, the execution and performance of the Subscription Agreement;
- k. I commit to abide by the decision of Basic Energy Corporation, waive my right to seek legal remedies against its officers and employees, consultants, free and harmless from any liability, cost and expenses, suit or allegation arising from its participation in this Bidding process;
- l. In the event that I am declared the Winning Bidder, I commit to comply with the terms and conditions of the sale through public bidding and the terms and conditions of the Bidding Procedure;
- m. I am qualified under Philippine Law to bid for the sale and disposal of the Subject Shares, and in the event that I am declared the winning bidder, I am qualified under Philippine Law to be the winning bidder for the Subject Shares;
- n. I, my staff or any of my representative, shall not attempt to establish any contact with Basic Energy Corporation, any of its officers and employees and consultant, on matters concerning the bidding from the date of submission of my bid, up to the conclusion of the bidding process, except for clarifications on proposal which must be in writing and addressed to Basic Energy Corporation through its Chairperson;
- o. I am not involved in any money laundering activity as defined by the Anti-Money Laundering Act of 2001 (R.A. No. 9160); and
- p. I authorize Basic Energy Corporation or its authorized representatives to conduct investigation and verification of the statements, documents and information submitted relative to my Bid. For this purpose, I hereby authorize any public office or any person or firm to furnish pertinent information deemed necessary and requested by Basic Energy Corporation to verify statements and information provided in this statement.

CERTIFICATION

I hereby CERTIFY that the above information contained herein are true, correct and complete to the best of my knowledge and belief and hereby agree that any misrepresentations or non-disclosure of a material fact shall be a ground for the disapproval of my offer. I agree to notify Basic Energy Corporation of any change in my personal circumstances and/or any material change in the data stated herein. I likewise authorize Basic Energy Corporation to undertake whatever investigation or verification to check the validity or information contained herein. Lastly, I understand that it may be a criminal offense punishable by fine or imprisonment, or both, to knowingly make untruthful statements or related falsehood upon any matter concerning any of the above statements under the criminal laws of the Philippines.

I hereby further acknowledge to have read and understood the Data Privacy Statement of Basic Energy Corporation. Consent is hereby given to Basic Energy Corporation to collect, use and process this information for purposes of participating in the public bidding of delinquent shares. I acknowledge that such processing includes disclosure of this information to Law Enforcement Authorities, if required. This constitutes my express consent as required under data privacy laws, rules and regulations of the Philippines and other jurisdictions, including, without limitation, Republic Act No. 10173 (Data Privacy Act of 2012) and its implementing rules and regulations. I agree to hold Basic Energy free and harmless from any and all liabilities, claims, damages, suits, costs and expenses resulting from or in connection with the implementation of the purposes and authorities conferred by me hereunder.

Signature over Printed Name

Date

JURAT

Republic of the Philippines)
Makati City) S.S.

SUBSCRIBED AND SWORN to before me this ___ day of
_____ at _____ by

Name of Buyer Gov't Issued ID Date/Place of Issue

DOCUMENTS

-at least two (2) valid government-issued IDs
-SPA of the representative, if applicable

Doc. No. ____; Page No. ____; Book No. ____; Series of 2023.	
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BIDDER INFORMATION SHEET

(For Corporation/Partnership/Sole Proprietorship)

BIDDER'S DATA			
Company Name:			
Office Address:			Telephone No.:
SEC/DTI Registration No.	Date of Registration:	E-mail address:	Website:
Country of Incorporation:	Nature of Business:		TIN:
Authorized Person:	Position:	Government Issued ID (Issued by and No.):	
MANAGEMENT			
Name of Key Officer	Position	Contact No.	E-mail address:
REPRESENTATIONS AND WARRANTIES			
<p>The Corporation/Partnership/Sole Proprietorship (the "Bidder") unconditionally, voluntarily and irrevocably state that:</p> <ol style="list-style-type: none"> 1. This document represents the Bidder's voluntary offer for the purchase of the delinquent shares subject of the Bidder's Bid (the "Subject Shares"), all on the basis and terms set forth in the Bidding Procedure. 2. This document constitutes an unconditional and irrevocable offer, which shall be valid and may be accepted by Basic Energy Corporation until the completion of the bidding process, regardless of any event, including force majeure, which may occur within such period. 3. The Bidder unconditionally and voluntarily represents and warrants that: <ol style="list-style-type: none"> a. It has secured, read and understood all sections and pages of the Bidding Procedures, and their respective provisions, undertakings, terms and conditions, and corresponding amendments, supplements or modifications; b. It accepts and agrees to be bound, and shall fully abide by and comply with the terms and conditions of the Bidding Procedures, and their respective provisions, undertakings, terms and conditions, and corresponding amendments, supplements or modifications; c. It is fully informed on all the conditions and matters affecting or that could affect my bid, participation or undertaking in the bidding or in the implementation of the sale of the Subject Shares; d. It unconditionally and irrevocably waive all claims and causes of action against Basic Energy Corporation, or any of their advisors and consultants in the event that the Bidding, selection and/or award be: (i) stopped or terminated by Basic Energy Corporation; or (ii) restrained, enjoined, declared invalid or is set aside by a court of competent jurisdiction or any Governmental Entity for any reason; e. It unconditionally and irrevocably waive any defect, deviation, fault or infirmity in the Bidding process conducted by Basic Energy Corporation; f. All of the documents submitted in satisfaction of the Bidding Procedures are original copies or true and faithful reproductions or copies of the original; g. All the documents and information submitted as part of the documentary deliverables are true and correct as of the Bid Submission Deadline. Any falsity, error, or misrepresentation shall constitute ground for disqualification from this bidding or revocation of award as determined by Basic Energy Corporation; h. It has not been disqualified from participating in bidding activities by reason of fraudulent acts or has not committed fraud or breach in the provisions of any agreement with Basic Energy Corporation; 			

- i. It shall at all times comply with Philippine Law and it accepts Philippine Law as the law governing the Bidding Process;
- j. It unconditionally and irrevocably waive any right to seek and obtain a writ of injunction or prohibition or restraining order against Basic Energy Corporation and/or any third party to prevent or restrain the Bidding process or any related proceedings, the issuing bank, confirming or advising bank, the conduct of a bidding or any related proceeding, the selection of the Highest Ranking Bidder, Buyer or Winning Bidder, the execution and performance of the Subscription Agreement;
- k. It commits to abide by the decision of Basic Energy Corporation, waive its right to seek legal remedies against its officers and employees, consultants, free and harmless from any liability, cost and expenses, suit or allegation arising from its participation in this Bidding process;
- l. In the event that it is declared the Winning Bidder, it commits to comply with the terms and conditions of the sale through public bidding and the terms and conditions of the Bidding Procedure;
- m. It is qualified under Philippine Law to bid for the sale and disposal of the Subject Shares, and in the event that it is declared the winning bidder, it is qualified under Philippine Law to be the winning bidder for the Subject Shares;
- n. It, its directors, officers, staff or any representative, shall not attempt to establish any contact with Basic Energy Corporation, any of its officers and employees and consultant, on matters concerning the bidding from the date of submission of my bid, up to the conclusion of the bidding process, except for clarifications on proposal which must be in writing and addressed to Basic Energy Corporation through its Chairperson;
- o. It is not involved in any money laundering activity as defined by the Anti-Money Laundering Act of 2001 (R.A. No. 9160); and
- p. It authorizes Basic Energy Corporation or its authorized representatives to conduct investigation and verification of the statements, documents and information submitted relative to its Bid. For this purpose, The Bidder hereby authorize any public office or any person or firm to furnish pertinent information deemed necessary and requested by Basic Energy Corporation to verify statements and information provided in this statement.

CERTIFICATION

I, on behalf of the Bidder, hereby CERTIFY that the above information contained herein are true, correct and complete to the best of my knowledge and belief and hereby agree that any misrepresentations or non-disclosure of a material fact shall be a ground for the disapproval of my offer. I agree to notify Basic Energy Corporation of any change in my personal circumstances and/or any material change in the data stated herein. I likewise authorize Basic Energy Corporation to undertake whatever investigation or verification to check the validity or information contained herein. Lastly, I understand that it may be a criminal offense punishable by fine or imprisonment, or both, to knowingly make untruthful statements or related falsehood upon any matter concerning any of the above statements under the criminal laws of the Philippines.

I, on behalf of the Bidder, hereby further acknowledge to have read and understood the Data Privacy Statement of Basic Energy Corporation. Consent is hereby given to Basic Energy Corporation to collect, use and process this information for purposes of participating in the public bidding of delinquent shares. I acknowledge that such processing includes disclosure of this information to Law Enforcement Authorities, if required. This constitutes my express consent as required under data privacy laws, rules and regulations of the Philippines and other jurisdictions, including, without limitation, Republic Act No. 10173 (Data Privacy Act of 2012) and its implementing rules and regulations. I agree to hold Basic Energy free and harmless from any and all liabilities, claims, damages, suits, costs and expenses resulting from or in connection with the implementation of the purposes and authorities conferred by me hereunder.

Signature over Printed Name
On behalf of

Date

JURAT

Republic of the Philippines)
Makati City) S.S.

SUBSCRIBED AND SWORN to before me this ___ day of _____ at _____ by _____

Name of Buyer Gov't Issued ID Date/Place of Issue

Doc. No. ___;
Page No. ___;
Book No. ___;
Series of 2023.

DOCUMENTS

For Single Proprietorship:
- copy of DTI registration
- notarized special power of attorney of the representative, if applicable
- copy of BIR Certificate of Registration (BIR Form 2303)

For Corporations and other juridical entities:
- copy of SEC registration
- copy of Latest Articles of Partnership or Incorporation
- copy of Latest General Information Sheet
- notarized Secretary's Certificate of authority to purchase and authorized signatory
- copy of BIR Certificate of Registration (BIR Form 2303)

SCHEDULE 2

BID FORM



Date

The Chairperson

BASIC ENERGY CORPORATION

UB 111 Paseo de Roxas Building,
Paseo de Roxas, Legaspi Village, Makati

Gentlemen:

Having examined the Bidding Procedures dated 1 September 2023, the receipt of which is hereby duly acknowledged, we, the undersigned, offer to purchase the delinquent shares listed below in conformity with the said Bidding Procedures:

No. of Shares	Bid Offer (in PhP)
450,000,000	Words: PhP

We agree to abide by this Bid as specified in the Bidding Procedures and it shall remain binding upon us and may be accepted at any time before the end of the bidding process. Until a formal Subscription Agreement is prepared and executed, this Bid, together with your written acceptance thereof and your Notice of Award, shall be binding upon us.

Signature over Printed Name/Designation

for: _____

Date: _____