

## MERRYMART CONSUMER CORP.

### INITIAL PUBLIC OFFERING OF COMMON SHARES

#### Application and Settlement Procedures for Local Small Investors under the 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 Subscribe/Purchase (the “LSI Application”) and the final prospectus of the Company dated May 22, 2020, (the “Final Prospectus”), prepared in relation to the initial public offering of the common shares of the Company consisting of 1,594,936,709 common shares (“Offer Shares”). The shares are offered at ₱1.00 per share. All requirements stated in the LSI Application must be complied with, except when clearly inconsistent herewith. Capitalized terms used herein shall have the meaning ascribed to them in the Final Prospectus dated May 22, 2020 filed by the Company with the PSE and uploaded on the Company’s website, [www.merrymart.com.ph](http://www.merrymart.com.ph), and on [www.edge.pse.com](http://www.edge.pse.com) 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.

1. Out of the Offer Shares being offered by the Company pursuant to its initial public offering of such shares, an aggregate of 159,494,000 common shares all allocated to the Local Small Investors (“LSIs”) and made available nationwide through the PSE EASy (<https://easy.pse.com.ph>).
2. The Offer Shares allocated for the LSIs may be purchased by any natural person of legal age residing in the Philippines regardless of nationality (such person, the “LSI Applicant”), subject to the Restrictions on Ownership, as described in the Final Prospectus, and the Company’s right to reject, in whole or in part, an LSI Application, or reduce the number of Offer Shares applied for subscription. For avoidance of doubt, any payment received pursuant to the LSI Application does not constitute approval or acceptance of the LSI Application.
3. Only LSI Applications duly accomplished through PSE EASy will be received and accepted. The system will generate a reference number and payment instructions. LSI Applications must be completed on or before 12:00 p.m. of June 5, 2020. An LSI Applicant should nominate in the LSI Application, the PSE Trading Participant (“TP”), otherwise known as a stock broker, through which its shares will be lodged. Otherwise, the LSI Application shall not be accepted.
4. LSI Applicants who subscribed to the Company’s Offer Shares are encouraged to check their PSE EASy account for updates regarding their subscriptions.
5. Information on the Offer and LSI Guidelines will be made available in the online IPO information center at [www.merrymart.com.ph/ipo](http://www.merrymart.com.ph/ipo)
6. In the event an LSI Applicant does not have a TP, the LSI Applicant may open a trading account with the TPs enumerated below and nominate the entity as its endorsing TP prior to the submission of the LSI Application.

Default Trading Participant	Account Opening Process	Access / Contact Details
COL Financial Group, Inc. (“COL Financial”)	• <u>Online (via website)</u>	<a href="https://www.colfinancial.com/">https://www.colfinancial.com/</a>
	• Physical submission	
AB Capital Securities, Inc. (“AB Securities”)	• <u>Online (via website)</u>	<a href="https://www.abcapitalsecurities.com.ph/">https://www.abcapitalsecurities.com.ph/</a>
	• Physical submission	
PNB Securities, Inc. (“PNB Securities”)	• <u>Electronic communication (via email)</u>	Mary Joy U. Bernabe ( <a href="mailto:bernabemju@pnb.com.ph">bernabemju@pnb.com.ph</a> ); or Sherryl R. Cruz ( <a href="mailto:cruzsr@pnb.com.ph">cruzsr@pnb.com.ph</a> )
	• Physical submission	

LSI Applicants opening a trading account with COL Financial or AB Securities may process the account opening online (via their respective websites) or through physical submission of the forms. The account opening

process/procedures of COL Financial and AB Securities can be found in each of their respective websites indicated above.

LSI Applicants opening a trading account with PNB Securities may obtain the securities account opening form from the Online Information Center, accomplishing and submitting the same, together with any required attachments, to PNB Securities no later than 5:00 p.m. on May 29, 2020.

LSI Applicants are encouraged to process the opening of the trading account as soon as possible, taking into account each TP's requirements and processing time. LSI Applications (with a nominated TP) must be completed on or before 12:00 p.m. of June 5, 2020.

7. LSI Applications duly accomplished through PSE EASy shall be able to generate specific payment instructions and must be settled on the relevant deadline:

**For LSI Applicants with COL Financial as the nominated Trading Participant**

Payment instructions including the relevant deadline will be communicated directly to the LSI Applicant by COL Financial.

**For LSI Applicants with AB Securities, PNB Securities and other entities as the nominated Trading Participant**

Payments via Philippine National Bank ("PNB")

- a. Over-the counter via Bills Payment in the name of "MerryMart IPO" at any operating PNB branch; or
- b. PNB Mobile Banking or Internet Banking via Bills Payment in the name of "MerryMart IPO"

Please refer to Annex "C" for the detailed PNB Bills Payment guidelines.

Payments must be settled on or before 12:00 pm of June 5, 2020

Payment via other banks

- c. Interbank fund transfer (either via RTGS or fund/online/ATM transfer)
  - c.1. LSI Applicants shall send an email to [merrymartipo@pnb.com.ph](mailto:merrymartipo@pnb.com.ph) with the following details:
    - i. Subject: Request for Bank Details
    - ii. Name of LSI Applicant
    - iii. Contact number
    - iv. PSE EASy reference number
  - c.2. LSI Applicants who have sent an email to [merrymartipo@pnb.com.ph](mailto:merrymartipo@pnb.com.ph) with complete information will be provided the bank details and must strictly comply with the following:
    - c.2.1. Transfer the amount on or before 12:00 pm of June 5, 2020:
      - i. Bank/Branch Name : } To be provided upon receipt of email
      - ii. Account Name : }
      - iii. Account Number : }
    - c.2.2. Email to [merrymartipo@pnb.com.ph](mailto:merrymartipo@pnb.com.ph) on or before 12:00 pm of June 5, 2020:
      - i. Name of LSI Applicant
      - ii. Contact number
      - iii. PSE EASy reference number
      - iv. Copy of proof of payment

- c.3. **Failure to comply with the aforementioned instructions will constitute as rejection of the LSI Application, and any payment made will be refunded, without interest, on June 15, 2020. All refunds shall be made through the Receiving Agent, at the Applicant’s risk. Check refunds shall be available for pick-up at the office of the Receiving Agent starting June 15, 2020.**

For LSI Applicants with AB Securities, PNB Securities and other entities as the nominated Trading Participant, any **questions related to payment instructions** may be directed to the representatives of the Receiving Agent listed below.

Name	E-mail Address
Joanna Marie L. Aviles	merrymartipo@pnb.com.ph
Emylyn P. Audemard	

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

8. Note that LSI Applications will be processed on a first-come, first-served basis; while final allocation of Offer Shares will be determined pursuant to allocation mechanics.
9. As required under the listing rules of the PSE (the “**PSE Rules**”), the Offer Shares should be in scripless form and lodged with the Philippine Depository and Trust Corporation (“**PDTC**”). An LSI Applicant may request for his/her ownership of the Offer Shares to be converted from scripless form to certificated form through his/her nominated PDTC Participant only after the Offer Shares have been listed. The cost of the issuance for such stock certificates shall be for the account of the LSI Applicant.
10. Each LSI Applicant may subscribe to a minimum of 1,000 Offer Shares, and thereafter, in multiple of 1,000 Offer Shares, in accordance with the board lot table, but in no case subscribe to more than 100,000 Offer Shares. Based on the offer price of each Offer Share, the maximum total subscription for each LSI applicant is ₱100,000.00. Multiple LSI Applications (i.e. two or more LSI 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 ₱100,000.00 under the LSI program. Should the total demand for the Offer Shares in the LSI program exceed its maximum allocation, the Underwriter shall allocate the Offer Shares ensuring equitable distribution by satisfying first the applications of investors with the smallest orders.
11. Key dates of the Offer:
- a. Offer Period : May 27, 2020 to June 5, 2020
  - b. Listing and trading : June 15, 2020

The Company and the Underwriter reserves the right to extend or terminate the Offer Period for LSIs with the approval of the SEC and the PSE.

12. In the event that the number of Offer Shares to be received by an Applicant, as confirmed by the Underwriter, is less than the number covered by its LSI Application, or if an LSI Application is rejected by the Company, then the Receiving Agent shall refund, without interest, on June 15, 2020, all or a portion of the payment corresponding to the number of Offer Shares wholly or partially rejected. All refunds shall be made through the Receiving Agent, at the Applicant’s risk. Check refunds shall be available for pick-up at the office of the Receiving Agent starting June 15, 2020.

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

<b>Institution</b>	<b>Name</b>	<b>E-mail Address</b>
PNB Capital (as Underwriter)	Kim C. Aclan	pnbcapitalmerrymartipo@pnb.com.ph
	Marge J. Reyes	
PNB Trust (as Receiving Agent)	Joanna Marie L. Aviles	merrymartipo@pnb.com.ph
	Emylyn P. Audemard	

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

## SUMMARY OF THE OFFER

*The following does not purport to be a complete listing of all the rights, obligations, and privileges attaching to or arising from the Offer Shares. Some rights, obligations, or privileges may be further limited or restricted by other documents and subject to final documentation. Prospective investors are enjoined to perform their own independent investigation and analysis of MM and the Offer Shares. Each prospective investor must rely on its own appraisal of MM and the Offer Shares and its own independent verification of the information contained herein and any other investigation it may deem appropriate for the purpose of determining whether to invest in the Shares and must not rely solely on any statement or the significance, adequacy, or accuracy of any information contained herein. The information and data contained herein are not a substitute for the prospective investor’s independent evaluation and analysis.*

<b>Issuer</b> .....	MerryMart Consumer Corp.
<b>Sole Issue Manager, Lead Underwriter, and Sole Bookrunner</b> .....	PNB Capital and Investment Corporation
<b>Selling Agents</b> .....	PSE Trading Participants
<b>The Offer</b> .....	Offer of 1,594,936,709 Offer Shares
<b>Offer Shares</b> .....	1,594,936,709 primary common shares to be issued and offered by MM.
<b>Institutional Offer</b> .....	1,116,454,709 Offer Shares, or 70% of the Offer Shares (subject to re-allocation as described below), are being offered and sold to certain qualified buyers and other investors in the Philippines by the Underwriter.
<b>Trading Participants and Retail Offer</b> .....	<p>478,482,000 Offer Shares are being offered in the Trading Participants and Retail Offer in the Philippines at the Offer Price (the “<b>Trading Participants and Retail Offer Shares</b>”). 318,988,000 Offer Shares (or 20 % of the Offer Shares) are being allocated to all of the PSE Trading Participants at the Offer Price and 159,494,000 Offer Shares (or 10% of the Offer Shares) are being allocated at the Offer Price to local small investors (“<b>LSIs</b>”). Each PSE Trading Participant shall initially be allocated 2,492,000 Offer Shares and be subject to reallocation as may be determined by the Underwriter. Based on the initial allocation for each PSE Trading Participant, there will be a total of 12,000 residual Offer Shares to be allocated as may be determined by the Underwriter. Each LSI applicant may subscribe up to a maximum of 100,000 Offer Shares at the Offer Price. The Underwriter shall purchase the Trading Participants and Retail Offer Shares not reallocated to the Institutional Offer or otherwise not taken up by the PSE Trading Participants or clients of the Underwriter or the general public in the Philippines pursuant to the terms and conditions of the Underwriting Agreement.</p> <p>LSIs may subscribe through the PSE Electronic Allocation System (“<b>PSE EASy</b>”). An LSI is defined as a subscriber to the Offer who is willing to subscribe to a minimum board lot or whose subscription does not exceed ₱100,000.00. In the case of this Offer, the minimum subscription of LSIs shall be 1,000 shares or ₱1,000.00, while the maximum subscription shall be 100,000 shares or up to ₱100,000.00. There will be no discount on the Offer Price. The procedure in subscribing to Offer Shares via PSE EASy is indicated in MM’s Implementing Guidelines for Local Small Investors to be announced</p>

through the PSE EDGE website. Should the total demand for the Offer Shares in the LSI program exceed the maximum allocation, the Underwriter shall prioritize the subscriptions of small investors with amounts lower than the maximum subscription.

**Offer Price** .....

₱1.00 per Offer Share. The Offer Price was determined based on a book-building process and discussions amongst MM and the Underwriter.

**Eligible Investors** .....

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

The Institutional Offer Shares are being offered for sale to certain qualified buyers and other investors in the Philippines by the Underwriter.

**Use of Proceeds** .....

MM intends to use the net proceeds from the Offer primarily for capital expenditures and initial working capital for store network expansion, investments in distribution centers, and for general corporate purposes.

See “*Use of Proceeds*” of the Final Prospectus.

**Minimum Subscription** .....

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

**Reallocation**.....

The allocation of the Offer Shares between the Trading Participants and Retail Offer and the Institutional Offer is subject to adjustment. 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 a corresponding over-application in the Institutional Offer, Offer Shares in the Trading Participants and Retail Offer may be reallocated to the Institutional Offer. 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**.....

Under the PSE Consolidated Listing and Disclosure Rules, MM, as an applicant company under the SME Board, must cause all its existing shareholders to refrain from selling, assigning, encumbering, or in any manner disposing of their Shares for a period of one year after the listing of such Shares.

In addition, if there is any issuance of Shares (i.e., private placements, asset for shares swap or a similar transaction) or instruments which lead to issuance of Shares (i.e., convertible bonds, warrants or a similar instrument) completed and fully paid for within six months prior to the start of the Offer, and the transaction price is lower than that of the offer price in the initial public offering, all Shares subscribed or acquired shall be subject to a lock-up period of at least one year from listing of

the aforesaid Shares. Given the above rules, a total of 6,000,000,000 Common Shares held by the Company’s existing shareholders, including nominee shareholders and the independent directors, will be subject to such one- year lock-up.

The following are covered by the One-Year Lock-Up requirement:

<b>Shareholder</b>	<b>No. of Shares</b>
Injap Investments, Inc.	5,999,989,995 common shares
Edgar J. Sia	2,000 common shares
Edgar “Injap” J. Sia II	2,000 common shares
Ferdinand J. Sia	2,000 common shares
Pacita J. Sia	2,000 common shares
Rizza Marie Joy J. Sia	2,000 common shares
Marriana H. Yulo-Luccini	1 common share
Atty. Jacqueline Ann Marie O. Gomez	1 common share
Jose E. Desales	1 common share
Atty. Victoria R. Tamayao	1 common share
Gary P. Cheng	1 common share
<b>TOTAL</b>	<b>6,000,000,000 common shares</b>

To implement the lock-up requirement, MM and the foregoing shareholders shall enter into an escrow agreement with PNB Trust.

See “*Security Ownership of Certain Record and Beneficial Owners and Management—Lock-up*” and “*Plan of Distribution— Lock-Up*.”

**Listing and Trading.....**

MM has filed an application with the SEC for the registration and an application with the PSE for the listing of all its issued and outstanding stock (including the Offer Shares). The SEC issued a Pre-Effective Letter on March 11, 2020 and the PSE approved the listing application on April 29, 2020 subject to compliance with certain listing conditions.

All of the Offer Shares in issue or to be issued are expected to be listed on the SME Board of the PSE under the symbol MM. See “*Description of the Shares*.” All of the Offer Shares are expected to be listed on the PSE on or about June 15, 2020, or such other date that may be agreed by MM and the Underwriter. Notice of any adjustment to the Listing Date shall be made by publication by MM in two newspapers of general circulation, provided that any adjustment to the Listing Date shall be subject to the approval of the PSE. Trading of the Offer Shares that are not subject to lock-up is expected to commence on June 15, 2020.

**Dividends and Dividend Policy.....**

MM is authorized to declare dividends. A cash dividend declaration requires approval from the Board. A stock dividend declaration requires the further approval of shareholders representing not less than two-thirds of MM’s outstanding capital stock. Dividends may be declared only from available unrestricted retained earnings.

Under MM’s current dividend policy, it intends to maintain an annual cash dividend payment ratio for its Shares of up to 30% of net income after tax for the preceding fiscal year, subject to (i) the availability of unrestricted retained earnings, (ii) implementation of business plans,

(iii) contractual obligations, and (iv) working capital requirements. See “*Dividends and Dividend Policy*”.

**Registration and Lodgment of Shares with PDTC**  
.....

The Offer Shares are required to be lodged with the PDTC. The applicant must provide the information required for the PDTC lodgment of the Offer Shares. The Offer Shares will be lodged with the PDTC at least two trading days prior to the Listing Date. The applicant may request to receive share certificates evidencing such applicant’s investment in the Offer Shares through his/her broker after the Listing Date. Any expense to be incurred by such issuance of certificates shall be borne by the applicant.

**Restrictions on Ownership**.....

The Offer Shares may be purchased and owned by any person or entity regardless of citizenship or nationality, subject to the nationality limits under Philippine law. The Philippine Constitution and related statutes set forth restrictions on foreign ownership for companies engaged in certain activities. In particular, if and to the extent that MM acquires land in the Philippines, foreign ownership in its capital stock will be limited to a maximum of 40% of its issued and outstanding capital stock. MM does not own land and has complied with the paid-up capital requirements of the Retail Trade Liberalization Act. Thus, it is currently not subject to any foreign ownership limits.

For more information relating to restrictions on the ownership of the Shares, please see “*Description of the Shares*” and “*Regulatory and Environmental Matters—Foreign Investment Laws and Restrictions.*”

**Restriction on Issuance and Disposal of Shares**  
.....

See “*Lock-up*” above.

**Tax Considerations**.....

See “*Philippine Taxation*” for further information on the Philippine tax consequences of the purchase, ownership and disposal of the Offer Shares.

**Procedure for Application for the Offer ...**

The Offer Period shall commence at 9:00 a.m., Manila time, on May 27, 2020 and shall end at 12:00 noon, Manila time, on June 5, 2020. If, for any reason, any day of the Offer Period is a non-Banking Day, then the Offer Period may be extended to the next immediately succeeding Banking Day, or such other date as may be agreed upon by MM and the Underwriter. MM and the Underwriter reserve the right to extend, shorten, or terminate the Offer Period.

Applications must be received by the Receiving Agent for Selling Agent applications by 12:00 noon, Manila time on June 5, 2020, or filed directly with the Underwriter by 12:00 noon, Manila time on June 5, 2020, or through PSE EASy for LSI applications by 12:00 noon, Manila time on June 5, 2020 and shall be subject to the terms and conditions of the Offer as stated in the Final Prospectus and in the Application. Applications received thereafter or without the required documents will be rejected. The actual purchase of the Offer Shares shall become effective only upon the actual listing of the Offer Shares on the PSE and upon the obligations of the Underwriter under the Underwriting Agreement becoming unconditional and not being suspended, terminated or cancelled on or before the Listing Date in accordance with the provisions of such agreement.

For PSE Trading Participants:



Application forms to purchase the Trading Participants and Retail Offer Shares and signature cards may be obtained from the Underwriter or any participating PSE Trading Participant. Application forms will also be made available for download on MM website.

Applicants shall complete the application form, indicating all pertinent information, such as the applicant's name, address, contact number, taxpayer's identification number, citizenship and all other information 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 Trading Participants and Retail Offer Shares. Failure to complete the application form may result in the rejection of the application.

Applications must be received by the Receiving Agent for PSE Trading Participant applications by 12:00 noon, Manila time on June 5, 2020. Applications received thereafter or without the required documents will be rejected. Applications shall be considered irrevocable upon submission to a PSE Trading Participant, and shall be subject to the terms and conditions of the Offer as stated in the Final Prospectus and in the application. The actual purchase of the Offer Shares shall become effective only upon the actual listing of the Offer Shares on the PSE and upon the obligations of the Underwriter under the Underwriting Agreement becoming unconditional and not being suspended, terminated or cancelled on or before the Listing Date in accordance with the provisions of such agreement.

All applications shall be evidenced by the application to purchase form duly executed by an authorized signatory of the applicant and accompanied by two (2) completed signature cards, which for applicants who are corporations, partnerships or trust accounts, should be authenticated by the corporate secretary or equivalent corporate officer (or managing partner in the case of a partnership), and the corresponding payment for the Trading Participants and Retail Offer Shares covered by the application and all other required documents.

If the applicant is a corporation, partnership or trust account, the application must be accompanied by the following documents:

- A certified true copy of the applicant's latest articles of incorporation and by-laws (or articles of partnership, in the case of a partnership) and other constitutive documents (each as amended to date) duly certified by its corporate secretary (or managing partner in the case of a partnership);
- A certified true copy of the applicant's SEC certificate of registration duly certified by its corporate secretary (or managing partner in the case of a partnership); and
- A duly notarized corporate secretary's certificate (or certificate of the managing partner in case of partnership) setting forth the resolution of the applicant's board of directors or equivalent body authorizing the purchase of the Offer Shares indicated in the application, identifying the designated signatories authorized for the purpose, including his or her specimen signature, and certifying to the percentage of the

applicant's capital or capital stock held by Philippine nationals.

Foreign corporate and institutional applicants who qualify as eligible investors, in addition to the documents listed above, are required to submit in quadruplicate, a representation and warranty stating that their purchase of the Trading Participants and Retail Offer Shares to which their application relates will not violate the laws of their jurisdictions of incorporation or organization, and that they are allowed, under such laws, to acquire, purchase and hold the Trading Participants and Retail Offer Shares.

This should be read in conjunction with the Offer Implementing Guidelines which will be published on the PSE EDGE website prior to the start of the Trading Participants and Retail Offer.

For Local Small Investors:

With respect to the LSIs, applications to purchase the Trading Participants and Retail Offer Shares must be done online through the PSE EASy. The system will generate a reference number and payment instruction. LSI applications and payments must be completed and settled, respectively, by 12:00 noon, Manila time on June 5, 2020 (“**Retail Settlement Date**”).

An LSI applicant should nominate in the Application the PSE Trading Participant, otherwise known as a stockbroker, through which its shares will be lodged. Otherwise, the Application shall not be accepted.

Further information about MM, details about the Offer, instructions for subscribing through PSE EASy, and list of PSE Trading Participants where LSI applicants may open trading accounts for the lodgement of the LSI applicant's LSI shares will be made available in the online IPO information center. The link to the online information center will be made available on MM's website in due course and in the Offer Implementing Guidelines which will be published on the PSE EDGE website prior to the start of the Trading Participants and Retail Offer.

LSI applications will be processed on a first-come, first-served basis, while final allocation of the Trading Participants and Retail Offer Shares will be determined pursuant to allocation mechanics. This section should be read in conjunction with the Offer Implementing Guidelines which will be published on the PSE EDGE website prior to the start of the Trading Participants and Retail Offer.

**Payment Terms for the Trading Participants and Retail Offer Purchased through PSE Trading Participants .....**

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

Payments must be cleared on or before 12:00 p.m. on June 5, 2020 (“**Trading Participants Settlement Date**”), or such other date that may be agreed by MM and the Underwriter.

The modes of payment and instructions will be specified in the Offer Implementing Guidelines which will be published on the PSE EDGE website prior to the start of the Trading Participants and Retail Offer.

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

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

**Refunds of the Trading Participants and Retail Offer.....**

In the event that the number of Trading Participants and Retail Offer Shares to be received by an applicant, as confirmed by MM and the Underwriter, is less than the number covered by the application, or if an application is rejected, then the applicant is entitled to a refund, without interest, within five Banking Days from the end of the Offer Period, of all or a portion of the applicant's payment corresponding to the number of Trading Participants and Retail Offer Shares wholly or partially rejected. All refunds shall be made through the Receiving Agent, at the applicant's risk.

**Expected Timetable .....**

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

SEC en banc approval of the Registration Statement.....	March 10, 2020
PSE Board approval of the listing application.....	April 29, 2020
Start of Bookbuilding Period.....	May 12, 2020
End of Bookbuilding Period.....	May 22, 2020
Pricing and allocation of the Institutional Offer Shares .....	May 22, 2020
Notice of final Offer Price to the SEC and PSE.....	May 22, 2020
Receipt of the Permit to Sell from the SEC .....	May 22, 2020
Offer Period .....	May 27, 2020 to June 5, 2020
PSE Trading Participants' Commitment Period.....	May 27, 2020 to June 2, 2020

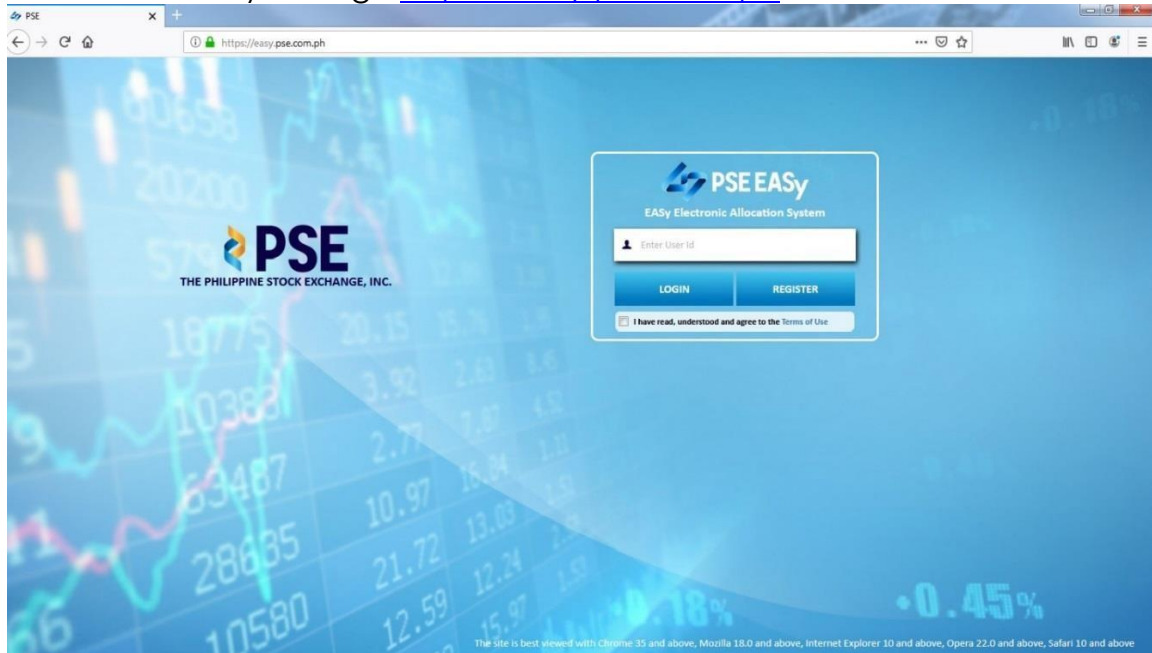
Submission of Firm Order and Commitments by PSE Trading Participants .....	June 2, 2020, 11:00 a.m.
Trading Participants Settlement Date .....	June 5, 2020, 12:00 p.m.
Retail Settlement Date .....	June 5, 2020, 12:00 p.m.
Institutional Offer Settlement Date	June 9, 2020
Listing Date and commencement of trading on the PSE .....	June 15, 2020

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 MM and the Underwriter. Notice of any adjustment to the Listing Date shall be made by publication by MM in two newspapers of general circulation, provided that any adjustment to the Listing Date shall be subject to the approval of the PSE.

<b>Risks of Investing</b> .....	Prospective investors should carefully consider the risks associated with an investment in the Offer Shares before making an investment decision. Certain of these risks are discussed in the section of the Final Prospectus entitled “ <i>Risk Factors</i> .”
<b>Receiving Agent</b> .....	Philippine National Bank acting through its Trust Banking Group (“ <b>PNB Trust</b> ”)
<b>Stock and Transfer Agent</b> .....	PNB Trust
<b>Escrow Agent</b> .....	PNB Trust
<b>Philippine Counsel for the Issuer</b> .....	Martinez Vergara Gonzalez & Serrano
<b>Philippine Counsel for the Underwriter</b> ...	Romulo Mabanta Buenaventura Sayoc & de los Angeles
<b>Independent Auditors</b> .....	KPMG R.G. Manabat & Co.

## How to create a PSE EASY account?

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



2. Click the “REGISTER” button. 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.



**Register**

With Trading Account \*

Yes  No

3. Select the investor type (individual or corporate) and the Trading Participant.

**Register**

With Trading Account \*

Yes  No

Investor Type \*

Select Investor Type

Select Investor Type

Individual

Corporate

**Register**

With Trading Account \*

Yes  No

Investor Type \*

Individual

Trading Participant \*

--Select--

--Select--

AAA Southeast Equities, Inc.

AP Securities, Inc.

Armstrong Securities, Inc.

Belson Securities, Inc.

BPI Securities Corporation

China Bank Securities Corporation

Coherco Securities, Inc.

COL Financial Group, Inc.

Equitiworld Securities, Inc.

Globalinks Securities & Stocks, Inc.

Guild Securities, Inc.

H.E. Bennett Securities, Inc.

HDI Securities, Inc.

Imperial, De Guzman, Abalos & Co., Inc.

King's Power Securities, Inc.

Lucky Securities, Inc.

Maybank ATR Kim Eng Securities, Inc.

Username \*

Re-confirm Password \*

Security Question 2 \*

--Select-- Type your answer

The site is best viewed in... above

4. Key in your details and attach your photo. Please make sure that your details are correct especially your Tax Identification Number (TIN).

**Register**

First Name *	Middle Name
Juan	Carlos
Last Name *	Telephone No.
dela Cruz	6324567891
Nationality *	Address *
Filipino	5th Avenue corner 28th Street, Quezon City, Metro Manila
Email Address *	Birthdate *
jcdelacruz@email.com	06-Jun-2001
Mobile No. *	TIN *
639176543210	123456789123

**Register**

Nationality *	Address *
Filipino	5th Avenue corner 28th Street, Quezon City, Metro Manila
Email Address *	Birthdate *
jcdelacruz@email.com	06-Jun-2001
Mobile No. *	TIN *
639176543210	123456789123
Profile Photo *	TIN Number Available
<input type="button" value="Browse..."/> No file selected.	

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

5. Tick off the checkbox and read and accept the terms of use.

**Register**

Nationality \*

Address \*

Email Address \*

Birthdate \*

Mobile No. \*

TIN \*  
  
TIN Number Available

Profile Photo \*

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.

**Register**

Nationality \*

Address \*

Email Address \*

Birthdate \*

Mobile No. \*

TIN \*  
  
TIN Number Available

Profile Photo \*

Please scroll below to read and accept 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, errors, delays, omissions, system failures, loading capacity, bandwidth, or that any

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

**Register**

Nationality \*

Address \*

Email Address \*

Birthdate \*

Mobile No. \*

TIN \*  
  
TIN Number Available

Profile Photo \*

Please scroll below to read and accept the Terms of Use

**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.

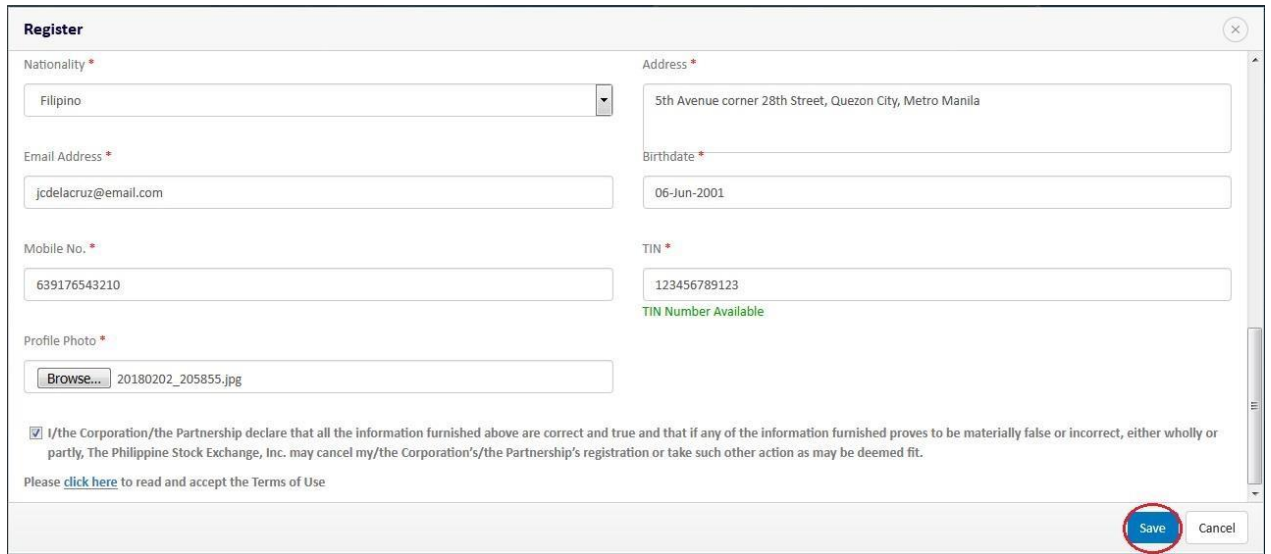
Check the box to accept our Terms of Use

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



6. Click the "Save" button.



The screenshot shows a web browser window titled "Register". The form contains the following fields and information:

- Nationality \***: A dropdown menu with "Filipino" selected.
- Address \***: A text input field containing "5th Avenue corner 28th Street, Quezon City, Metro Manila".
- Email Address \***: A text input field containing "jcdelacruz@email.com".
- Birthdate \***: A text input field containing "06-Jun-2001".
- Mobile No. \***: A text input field containing "639176543210".
- TIN \***: A text input field containing "123456789123". Below this field, the text "TIN Number Available" is displayed in green.
- Profile Photo \***: A file upload field showing a "Browse..." button and the filename "20180202\_205855.jpg".

At the bottom of the form, there is a checkbox that is checked, with the text: "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." Below this is a link: "Please [click here](#) to read and accept the Terms of Use".

In the bottom right corner of the form, there are two buttons: "Save" (circled in red) and "Cancel".

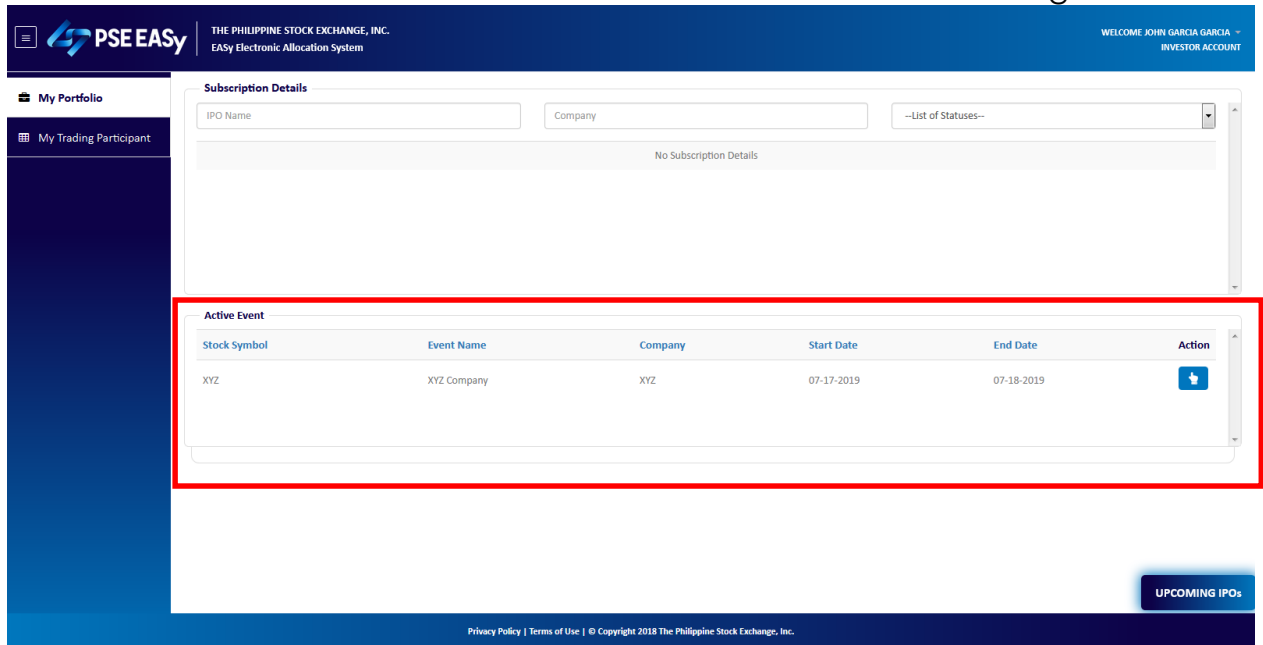
7. Verify your account by clicking the link sent to your email.
8. Wait for your selected trading participant to approve your PSE EASY registration.

## Subscribing to IPOs 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.

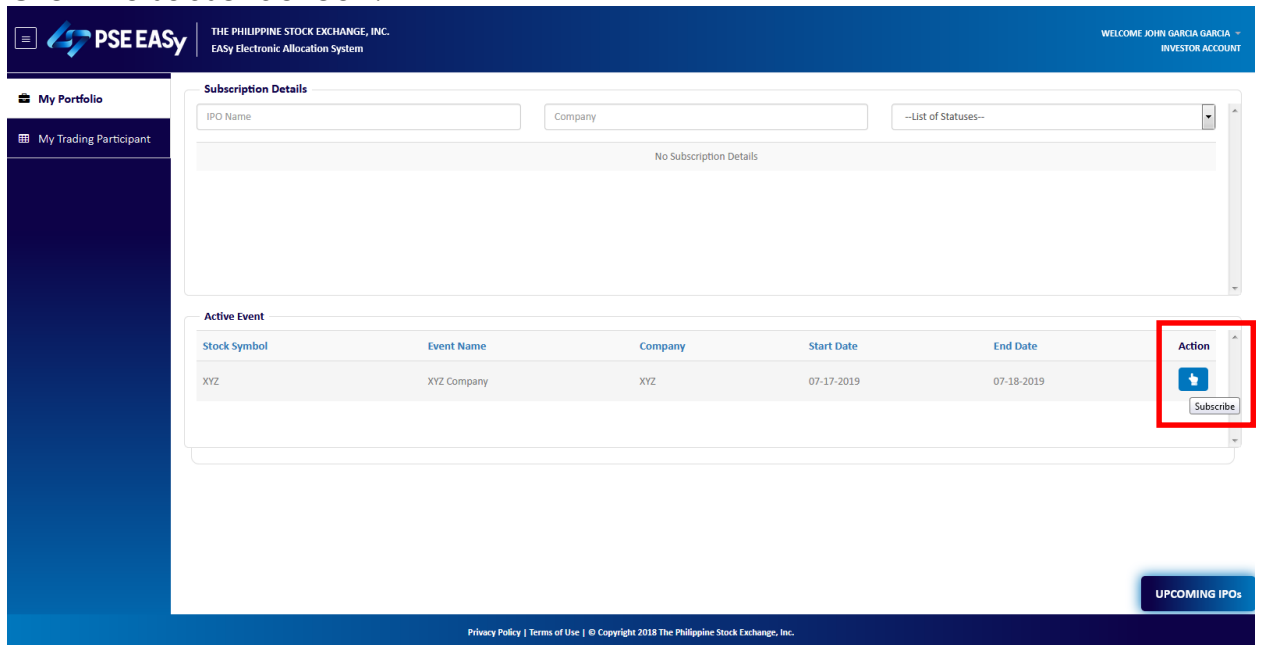


The screenshot shows the PSE EASY interface. At the top, there is a header with the PSE EASY logo, the text "THE PHILIPPINE STOCK EXCHANGE, INC. EASy Electronic Allocation System", and a user greeting "WELCOME JOHN GARCIA GARCIA - INVESTOR ACCOUNT". Below the header is a navigation menu with "My Portfolio" and "My Trading Participant". The main content area is divided into two sections: "Subscription Details" and "Active Event". The "Subscription Details" section has input fields for "IPO Name", "Company", and a dropdown for "--List of Statuses--". Below these fields is a message "No Subscription Details". The "Active Event" section contains a table with the following data:

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

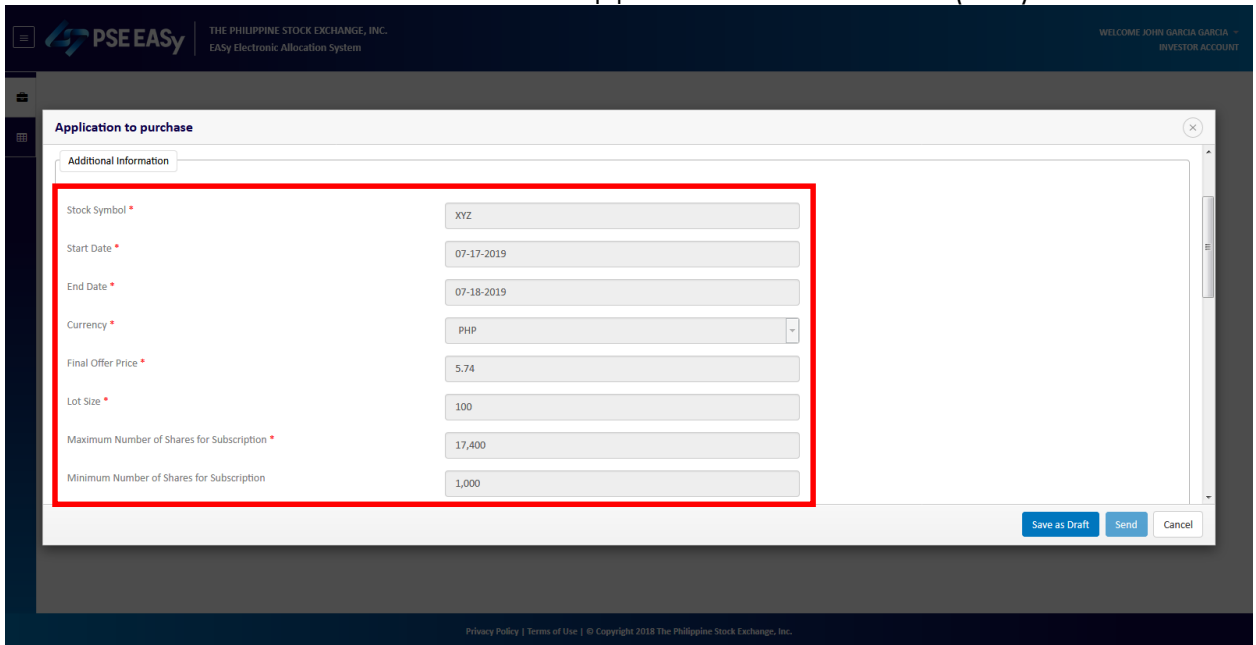
A red box highlights the "Active Event" table. At the bottom right of the page, there is a button labeled "UPCOMING IPOs" and a footer with "Privacy Policy | Terms of Use | © Copyright 2018 The Philippine Stock Exchange, Inc."

3. Click the subscribe icon.



This screenshot is identical to the previous one, but with a red box highlighting the "Action" column of the "Active Event" table. The "Action" column now shows a blue button with a white mouse cursor icon and the text "Subscribe" below it.

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

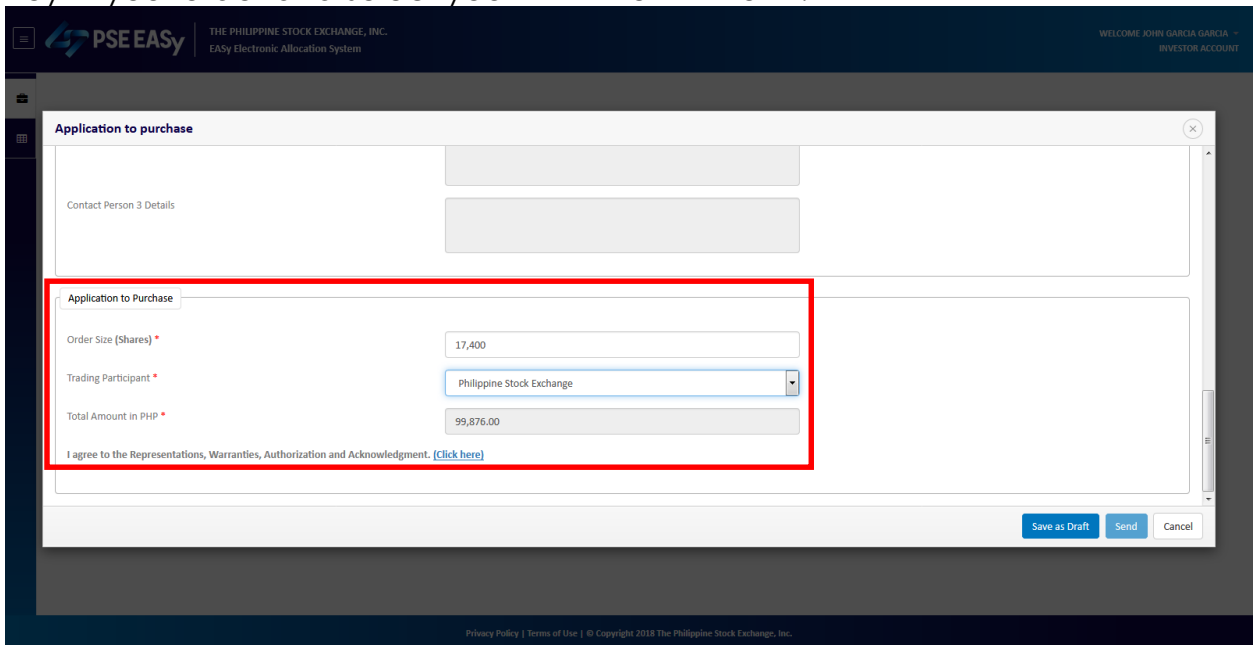


The screenshot shows the 'Application to purchase' form in the PSE EASy system. The 'Additional Information' tab is active, and a red box highlights the following fields:

Field	Value
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

Buttons at the bottom right: Save as Draft, Send, Cancel.

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



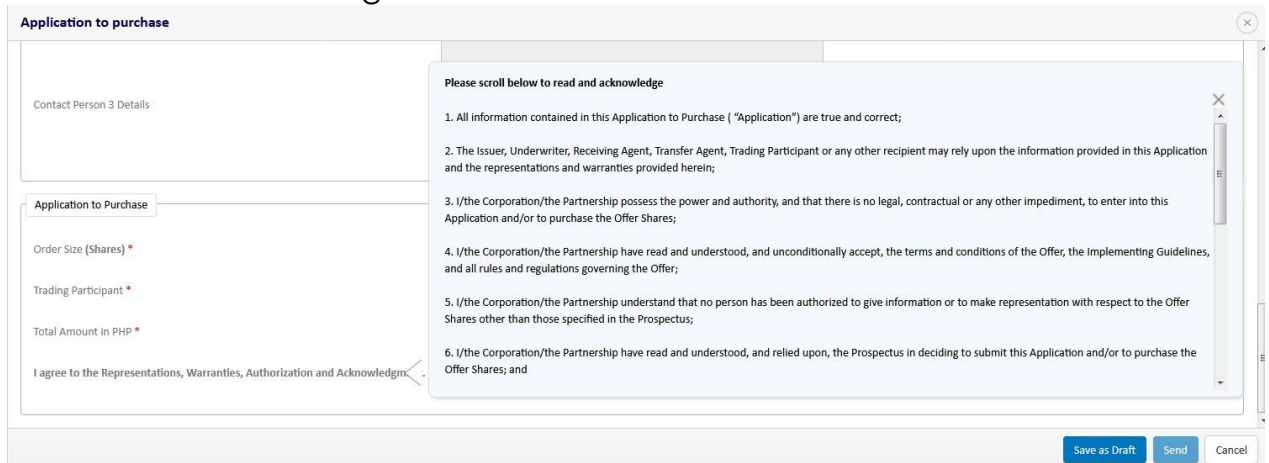
The screenshot shows the 'Application to purchase' form in the PSE EASy system. The 'Application to Purchase' tab is active, and a red box highlights the following fields:

Field	Value
Order Size (Shares) *	17,400
Trading Participant *	Philippine Stock Exchange
Total Amount in PHP *	99,876.00

Text below the form: I agree to the Representations, Warranties, Authorization and Acknowledgment. [\[Click here\]](#)

Buttons at the bottom right: Save as Draft, Send, Cancel.

## 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 \*

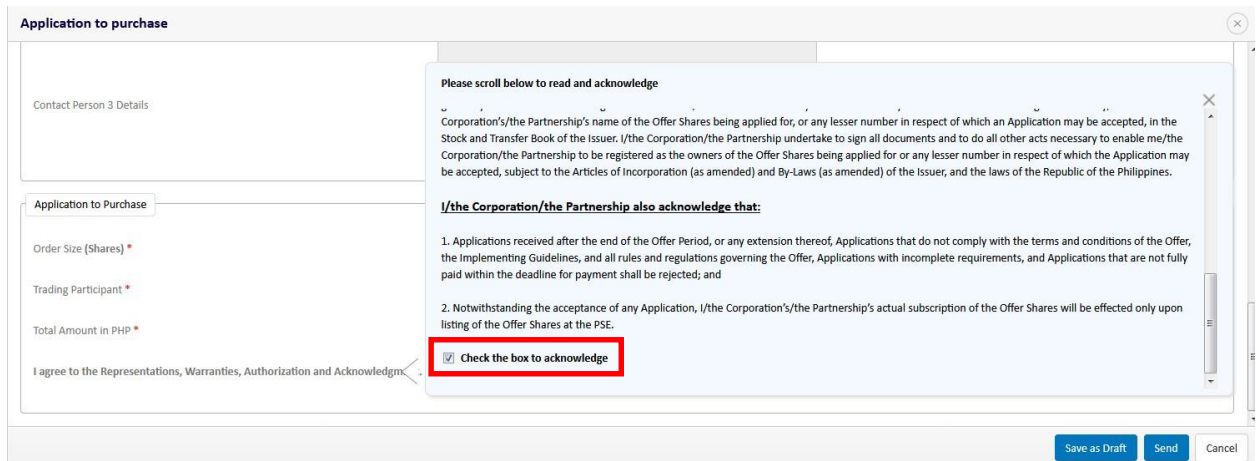
Total Amount in PHP \*

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

**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



**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 Acknowledgm...

**Please scroll below to read and acknowledge**

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.

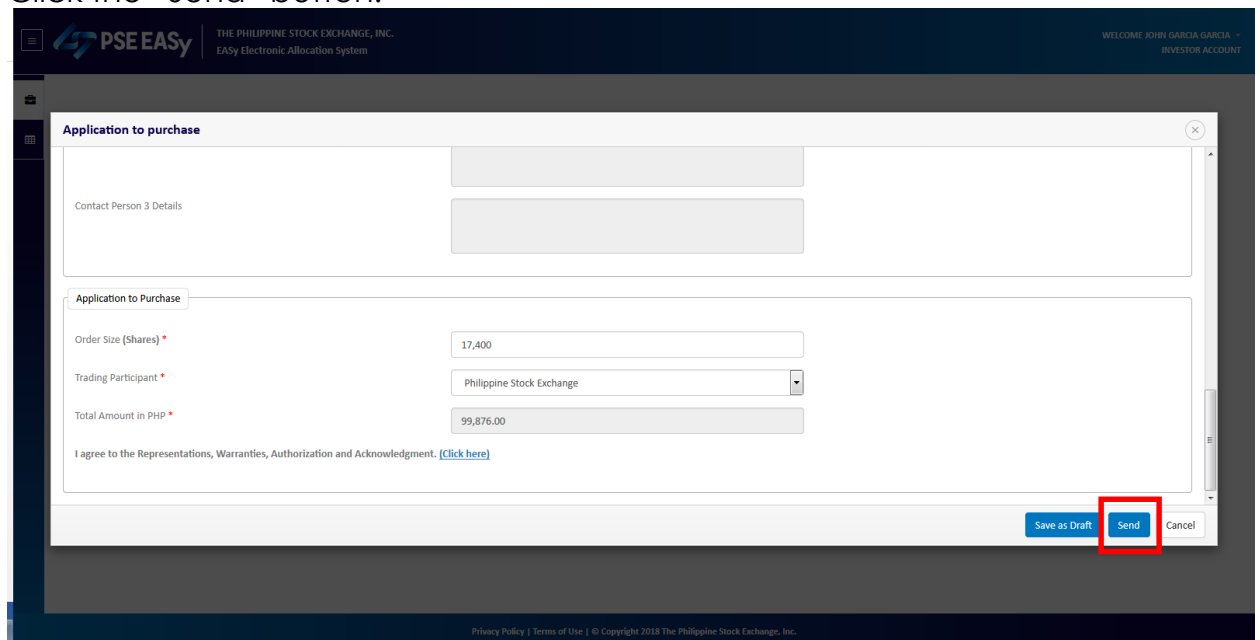
**I/the Corporation/the Partnership also acknowledge that:**

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.

Check the box to acknowledge

Save as Draft Send Cancel

## 7. Click the "Send" button.



**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. [\(Click here\)](#)

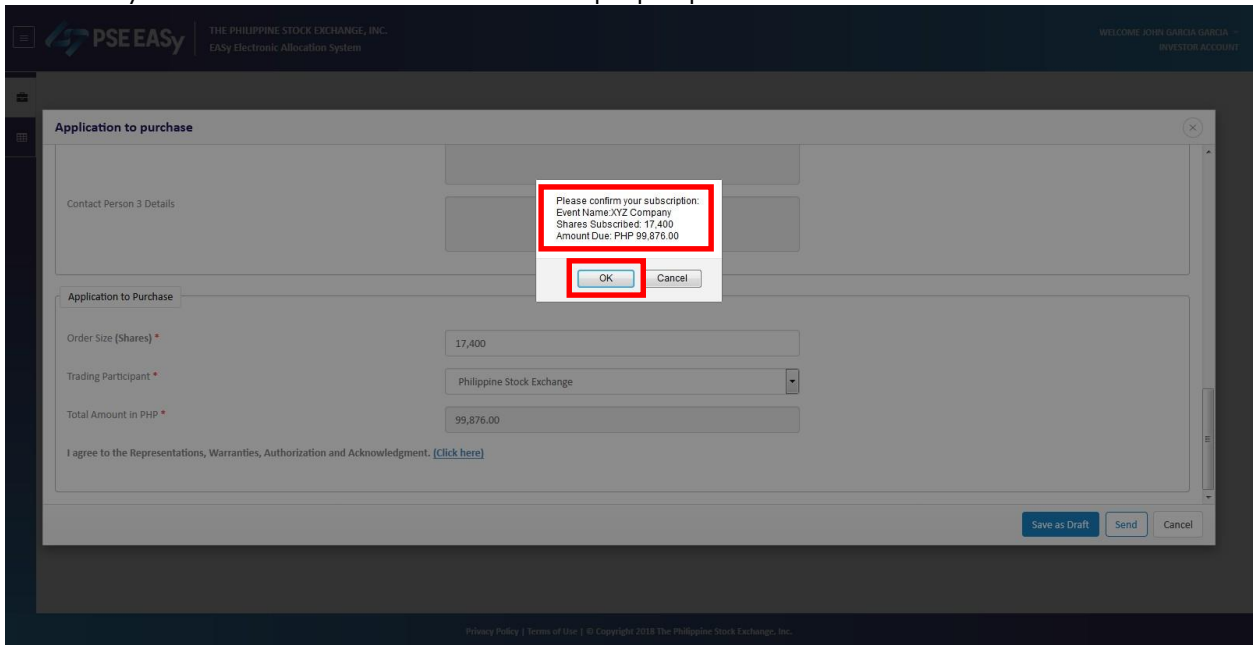
Save as Draft Send Cancel

THE PHILIPPINE STOCK EXCHANGE, INC. EASY Electronic Allocation System

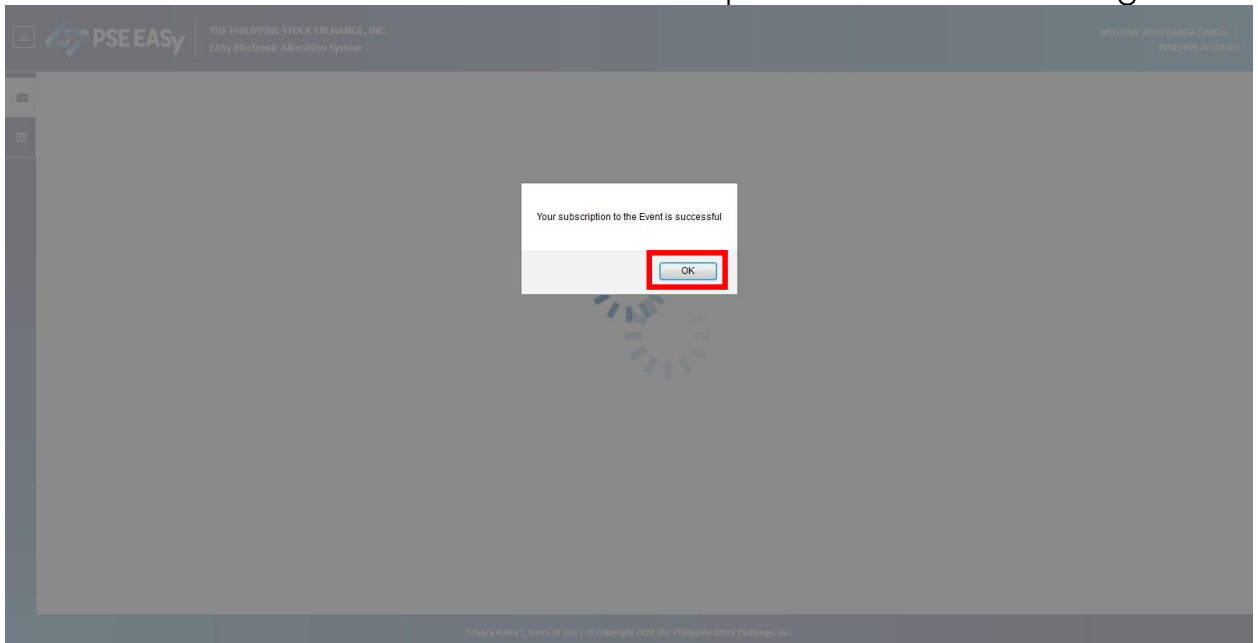
WELCOME ADRIY GARCIA GARCIA INVESTOR ACCOUNT

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



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



9. View / Download the payment details.

THE PHILIPPINE STOCK EXCHANGE, INC.  
 EASy Electronic Allocation System
 WELCOME JOHN GARCIA GARCIA - INVESTOR ACCOUNT

**My Portfolio**  
 My Trading Participant

**Subscription Details**

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		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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THE PHILIPPINE STOCK EXCHANGE, INC.  
 EASy Electronic Allocation System
 WELCOME JOHN GARCIA GARCIA - INVESTOR ACCOUNT

**My Portfolio**  
 My Trading Participant

**Subscription Details**

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		0		 <input type="button" value="View"/>

**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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THE PHILIPPINE STOCK EXCHANGE, INC.  
 EASy Electronic Allocation System

WELCOME JOHN GARCIA GARCIA - INVESTOR ACCOUNT

**Application to purchase**

**Event Details**

Event Name \*

**Additional Information**

Stock Symbol \*

Start Date \*

End Date \*

Currency \*

Final Offer Price \*

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### 10. Pay for your subscription.

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

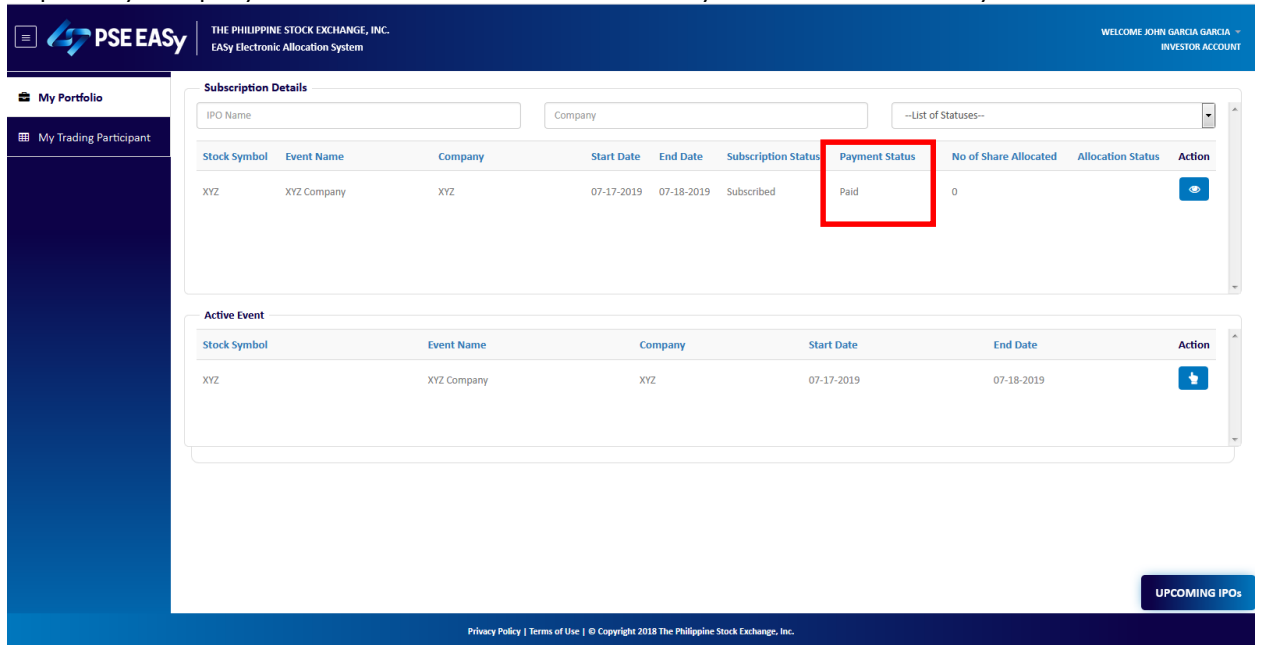
Special Instruction: The purchase price must be paid in full in Philippine Pesos through the above cited Bank. The purchase price may be paid in (i) cash; (ii) a personal check drawn against an account with a BSP authorized bank at any of its branches located in Metro Manila; or (iii) a manager's or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

---

\*XYZ00071719000154677\*




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




The screenshot displays the PSE EASY investor portal interface. The header includes the PSE EASY logo, the text "THE PHILIPPINE STOCK EXCHANGE, INC. EASY Electronic Allocation System", and a user greeting: "WELCOME JOHN GARCIA GARCIA - INVESTOR ACCOUNT".

The main content area is divided into two sections:

- Subscription Details:** This section features a search bar with "IPO Name" and "Company" filters, and a dropdown menu for "--List of Statuses--". Below this is a table with the following data:

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:** This section contains a table with the following data:

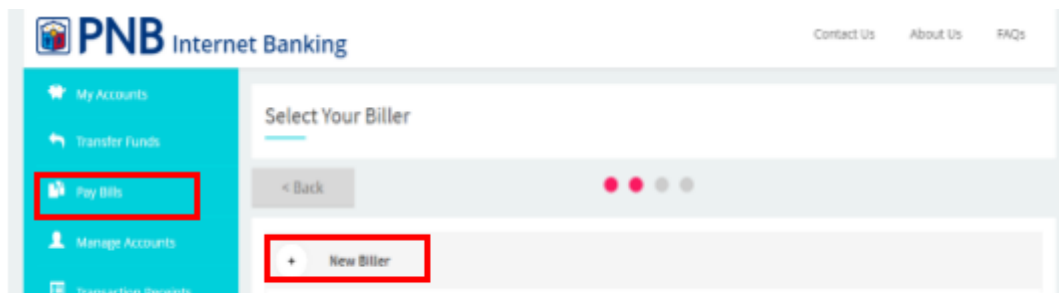
Stock Symbol	Event Name	Company	Start Date	End Date	Action
XYZ	XYZ Company	XYZ	07-17-2019	07-18-2019	

At the bottom right, there is a button labeled "UPCOMING IPOs". The footer contains the text "Privacy Policy | Terms of Use | © Copyright 2018 The Philippine Stock Exchange, Inc."

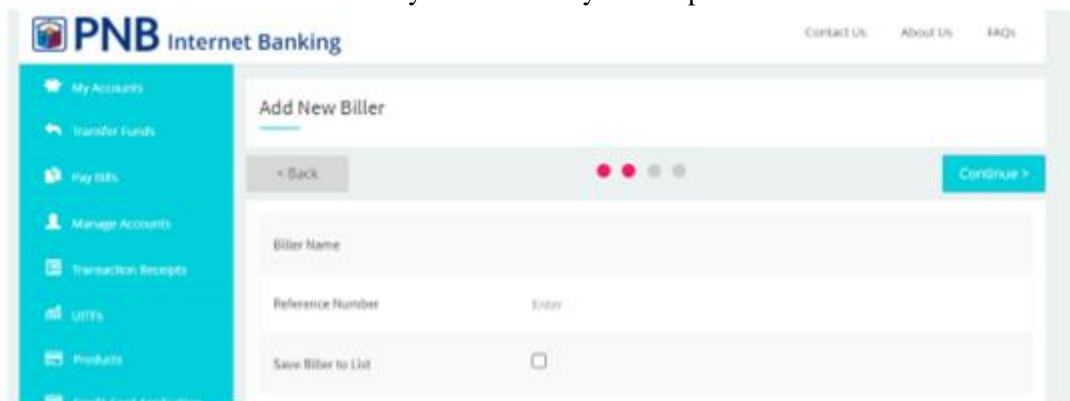


## 2. PNB Mobile Banking or Internet Banking via Bills Payment

- a. Under Pay Bills, select New Biller and add “MerryMart IPO” as Biller



- b. Enter the Reference Number from your PSE EASy subscription



- c. Enter the Amount to be paid and click continue
- d. Proceed with payment by clicking Confirm