



IN 4 COPIES:
 WHITE – Issuer
 GREEN – Receiving Agent
 BLUE – Stock Transfer Agent
 PINK – Underwriter /PSE Trading Participant
 YELLOW – Applicant

Application to Subscribe/Purchase
Offer of 325,000,000 Primary Common Shares and 50,000,000 Secondary Common Shares
with Par Value of ₱0.05 per Share at the Offer Price of up to ₱0.70 per Share

This Application to Subscribe/Purchase (the "Application"), to be completed in four (4) copies, together with a duly executed signature card, the appropriate check payment, and all required attachments must be received by either PNB Trust Banking Group (the "Receiving Agent") or with First Metro Investment Corporation (the "Underwriter") not later than 12:00 noon, Manila Time, on 23 June 2022, unless otherwise extended or earlier terminated, with the approval of the Securities & Exchange Commission ("SEC") and The Philippine Stock Exchange, Inc. ("PSE").

Applications received thereafter or without any of the attachments or requirements specified below will be rejected. This Application is irrevocable and once received, may not be withdrawn by the Applicant. **BALAI NI FRUITAS INC.** ("BALAI" or the "Company"), by itself or through Receiving Agent, in conformity with the Underwriter, reserve the right to accept or reject, in whole or in part, this Application. Applications improperly or incompletely accomplished may be rejected. In case of over-subscription, the Company, by itself or through the Receiving Agent in conformity with the Underwriter, reserves the right to allocate the Offer Shares available to Applicants in the manner they deem appropriate.

An Application, once accepted and approved by the Company, through the Receiving Agent and in conformity with the Underwriter, shall constitute a purchase agreement between the Company and the Applicant for the purchase of the Offer Shares in the number approved by the Company at the time, in the manner, and subject to (a) the conditions set forth herein and in the back page hereof; and (b) receipt by the Company of the appropriate funds from the Applicant.

Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the final Prospectus dated June 15, 2022 (the "Prospectus") and filed by the Company with the PSE and uploaded on the Company's website, <https://www.balainifruitas.com/wp/wp-content/uploads/2022/06/BALAI-Final-Prospectus-June-2022.pdf> and PSE EDGE website, as may be amended or supplemented. Applicants are advised to read the Final Prospectus before subscribing to the Offer Shares.

APPLICATION

I/We apply to subscribe/purchase BALAI Offer Shares under the terms and conditions stated herein and in the Prospectus for the Offer, as follows:

NUMBER OF OFFER SHARES	OFFER PRICE PER OFFER SHARE (IN PESOS)	TOTAL OFFER PRICE (IN PESOS)
	₱ 0.70	₱

Applications must be for a minimum of 10,000 Offer Shares, and thereafter, in multiples of 1,000 Offer Shares.

No application for multiples of any other number of Offer Shares shall be considered. All applications under the Local Small Investors ("LSI") Program shall be undertaken solely through the PSE EASy. LSIs are not required to submit this application form. Individual applications under the LSI Program must not exceed ₱99,400 or 142,000 shares. Failure to follow these conditions may result in the scaling down or rejection of the Application.

PDTC LODGEMENT

All Offer Shares shall be lodged with the Philippine Depository and Trust Corp. ("PDTC") as Depository Agent on Listing Date through PSE Trading Participants ("PSE Trading Participants") nominated by the accepted Applicants. It shall be the obligation and the responsibility of the Applicant to provide the **correct and complete** information required for PDTC lodgment. No physical certificates will be issued after lodgment upon Listing Date. Subsequent to the Listing Date, shareholders may request for the upliftment of lodged Offer Shares into stock certificates. Any upliftment fee arising from such upliftment shall be for the sole account of the shareholder.

THE APPLICANT IS REQUIRED TO FILL OUT AND COMPLETE THE INFORMATION BELOW. THE APPLICANT'S FAILURE TO DO SO OR THE PROVISION OF INCOMPLETE OR FALSE INFORMATION AS REQUIRED HEREIN, MAY LEAD TO THE REJECTION OF THIS APPLICATION. THE COMPANY RESERVES THE RIGHT TO REJECT IN WHOLE OR IN PART OR SCALE-DOWN SUCH APPLICATION.

Information required for PDTC-lodged Offer Shares (to be completed with the assistance of the PDTC Participant appointed by the Applicant)

We confirm that we are a PDTC Participant and that the Applicant named in this Application is our *bona fide* client and we have done the necessary know-your-customer procedures to verify the identity of our client.

PDTC Participant Firm PDTC Participant Code PDTC Sub-Account Code

 Authorized Signature(s) and Stamp of PDTC Participant

Client Account Code: _____ (to be filled up by PDTC Participant Firm)

PAYMENT

The Offer Shares must be paid for through a personal check or corporate check of the Applicant, manager's check or a cashier's check drawn against a bank account with a *Bangko Sentral ng Pilipinas*-authorized agent bank or any branch thereof, located in Metro Manila with clearing period of no more than one (1) Banking Day; or a direct remittance via Real Time Gross Settlement ("RTGS"). Checks should be dated as of the date of submission of the Application, made payable to "**BALAI IPO**", and crossed for "Payee's Account Only". For the Trading Participants and Retail Offer, detailed guidelines and procedures for the submission of Applications and the corresponding payments are available in the TP Guidelines and LSI Guidelines as disclosed in the PSE EDGE website.

MODE OF PAYMENT	DRAWEE BANK/BRANCH	CHECK / ACCOUNT NO.	AMOUNT
<input type="checkbox"/> Personal Check <input type="checkbox"/> Corporate Check <input type="checkbox"/> Manager's/Cashier's Check <input type="checkbox"/> Real Time Gross Settlement			

REPRESENTATIONS, WARRANTIES AND AUTHORIZATION

I/We represent and warrant that all the information contained herein and the attached documents are true and correct, and understand that the Company, the Underwriter may rely upon the representation and warranties I/we have made in this Application. I/We warrant having read and understood and relied solely upon the Prospectus in deciding to submit this Application and in acquiring and investing in portion of the Offer Shares applied for. I/We warrant that I/we have read and understood, and unconditionally accept, the terms and conditions set forth in this Application. I/We understand that no person has been authorized to give information or to make any representation with respect to the Offer Shares other than those specified in the Prospectus. I/We hereby instruct and authorize the Company and/or the Underwriter to execute any application form or other documents and generally to do all such other things as the Company and/or the Underwriter may consider necessary or desirable to effect the registration in my/our name of the Offer Shares applied for, or any lesser number in respect of which an Application may be accepted, in the Stock and Transfer Book of the Company. I/We undertake to sign all documents and to do all other acts necessary to enable me/us to be registered as the owner of the portion of the Offer Shares applied for or any lesser number in respect of which the Application may be accepted, subject to the Articles of Incorporation and By-laws of the Company, as amended, and the laws of the Republic of the Philippines.

By signing this application, the Applicant-- solely and exclusively for the limited purpose of enabling the Company and/or the Underwriter to record, process and share information as contemplated by this Application, the processes and procedures of the Underwriter and the Terms and Conditions of the Offer —hereby accordingly, (a) gives full consent and authority to the Company and/or the Underwriter for the collection, processing, retention, and/or sharing of their personal, sensitive personal or privileged information by the Company and/or the Underwriter; and (b) waives all rights to privacy of information or confidentiality that may exist by law, implementing regulations or by contract. The Applicant further warrants that it has obtained the data subject's consent for any and all disclosure and/or processing of personal information relative to this Application.

NAME OF APPLICANT (IN PRINT)	SIGNATURE OF APPLICANT	DATE	
ADDRESS	NATIONALITY	TELEPHONE NUMBER/S	TAX IDENTIFICATION NUMBER

ACKNOWLEDGMENT

(Applicants should not fill in this section)

To be completed by the Trading Participant / Underwriter	To be completed by the Receiving Agent for and on behalf of the Company
Application received: By: _____ Date/Time: _____ Name of Trading Participant/ Underwriter and Authorized Signatory	Application accepted and approved by: Total Number of Offer Shares Accepted: _____ By: _____ Date: _____

REQUIRED ATTACHMENTS TO THIS APPLICATION

For Individual Applicants:

- One (1) duly executed signature card in the form attached to this Application; and,
- Photocopy of two (2) 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), two (2) valid and current government-issued IDs of each Applicant/investor will be required); and
- Submit other documents as may be reasonably required by the Underwriter in the implementation of its internal policies regarding "knowing your customer" and anti-money laundering

For Corporate Applicants

- A certified true copy of the latest Articles of Incorporation and Bylaws (or Articles of Partnership in the case of a partnership) of the Applicant, duly certified by its Corporate Secretary (or Managing Partner in the case of a partnership);
- A certified true copy of the SEC Certificate of Registration of the Applicant, duly certified by its Corporate Secretary (or Managing Partner in the case of a partnership); and
- A duly notarized certificate of the Applicant's Corporate Secretary (or Certificate of the Managing Partner in the case of a partnership) that sets out (a) the resolutions of the Applicant's Board of Directors or equivalent body authorizing the purchase of the Offer Shares subject of the Application and designating signatories for the purpose; (b) the specimen signatures of such designated signatories; and (c) percentage holdings by Philippine nationals in the Applicant.

Valid IDs can be any of the following: Passport, Driver's License, Professional Regulation Commission (PRC) ID, National Bureau of Investigation (NBI) Clearance, Police Clearance, Postal ID, Voter's ID, Barangay Certification, Government Service Insurance System (GSIS) e-Card, Social Security System (SSS) Card, Senior Citizen Card, Overseas Workers Welfare Administration (OWWA) ID, OFW ID, Seaman's Book, Alien Certification of Registration/Immigrant Certificate of Registration, Government Office and GOCC ID (e.g. Armed forces of the Philippines (AFP ID), Home Development Mutual Fund (HDMF ID), Certification from the National Council for the Welfare of Disabled Persons (NCWDP), Department of Social Welfare and Development (DSWD), and Integrated Bar of the Philippines ID)

For foreign corporate and institutional Applicants, in addition to the foregoing documents, a certification, in quadruplicate, representing and warranting that their investing in the Offer Shares subject of the Application will not violate the laws of their jurisdiction and that they are allowed to acquire, purchase and hold the Offer Shares.

These requirements are not applicable for applications through PSE EASy.

**TERMS AND CONDITIONS OF THE SALE/PURCHASE OF OFFER SHARES IN
BALAI NI FRUITAS INC. ("BALAI or the "Company")**

The information supplied below are merely excerpts taken from the final Prospectus dated June 15, 2022 (the "Prospectus") filed by the Company with the PSE and uploaded on the Company's website, <https://www.balainifruitas.com/wp-content/uploads/2022/06/BALAI-Final-Prospectus-June-2022.pdf> and PSE EDGE website, as amended or supplemented. For a complete description of the terms of the Offer, the Applicant is advised to refer to the section entitled "Summary of the Offer" in the Prospectus. Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Prospectus.

- The Offer** – The Company, through First Metro Investment Corporation (the "Issue Manager, Bookrunner, and Underwriter"), is offering up to 375,000,000 shares consisting of 325,000,000 Primary Shares and 50,000,000 Secondary Shares (the "Firm Shares") with an over-allotment option of 37,500,000 shares (the "Option Shares"), with a par value of ₱0.05 per share, (together, the "Offer Shares"). Approximately 75,000,000 of the Firm Shares (or 20% of the Firm Shares) are being offered at the Offer Price to the PSE Trading Participants and approximately 37,500,000 of the Firm Shares (or 10% of the Firm Shares) are (subject to reallocation as described below) being offered to Local Small Investors.

Any Offer Shares that are not taken up by the PSE Trading Participants and the Local Small Investors will be distributed by the Issue Manager, Bookrunner, and Underwriter to its clients, or the general public in the Philippines. Any Offer Shares that are not taken up by the PSE Trading Participants, the Local Small Investors, the clients of the Underwriter or the general public will be purchased by the Underwriter.

- Eligible Investor** – The 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 and/or licensed to do business in the Philippines, regardless of nationality, subject to the Company's right to reject an application or reduce the number of Offer Shares applied for subscription or purchase if the same will cause the Company to be in breach of the Philippine ownership requirements under relevant Philippine laws.
- Offer Price** – The Offer Price is ₱0.70 per Offer Share. The determination of the Offer Price was based on a book-building process and discussions among the Company and the Underwriter.
- Minimum Subscription** - Each Application must be for a minimum of 10,000 Firm Shares, and thereafter, in multiples of 1,000 Firm Shares. Applications for multiples of any other number of Offer Shares may be rejected or adjusted to conform to the required multiple, at the discretion of the Company or the Underwriter.
- Offer Period** – The Offer Period will commence at 9:00 a.m. (Manila time) on June 17, 2022 and end at 12:00 noon (Manila time) on June 23, 2022. The Company and the Underwriter reserve the right to extend or terminate the Offer Period with the approval of the Philippine Securities and Exchange Commission and the PSE.
- Procedure for Application** – Application forms to purchase Offer Shares may be obtained from PNB Trust Banking Group (the "Receiving Agent"), the Underwriter, or the PSE Trading Participants. All Applications shall be evidenced by the application to purchase form, duly executed in each case by an authorized signatory of the Applicant and accompanied by one completed signature card which, for applicants who are corporations, partnerships or trust accounts, should be authenticated by the corporate secretary (or managing partner in the case of a partnership), and the corresponding payment for the Offer Shares covered by the Application and all other required documents. The duly executed Application and required documents should be submitted during the Offer Period. If the Applicant is a corporation, partnership or trust account, the Application must be accompanied by the documents enumerated in the final Prospectus. With respect to the LSIs, applications to subscribe for the Offer Shares must be done online through PSE EASy. The system will generate a reference number and payment instruction. Application to subscribe for the Offer Shares must be settled within the Offer Period.

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 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 Offer Shares.

- Payment** – The Offer Shares must be paid for in full upon submission of the Application and other required documents. Payment for the Offer shares shall be made either by (a) over-the-counter via PNB Bills Payment Facility under the Biller Name "BALAI IPO" (i) cash (ii) cashier's/manager's check, corporate check or personal check of the applicant drawn against an account with a BSP authorized bank in Metro Manila to the order of "BALAI IPO". Checks that are subject to clearing periods of over one (1) banking day will not be accepted. The check must be dated as of the date of submission of the Application and crossed for deposit; (b) PNB Mobile via Bills Payment under the Biller / Merchant as "BALAI IPO"; (c) Real Time Gross Settlement (RTGS).
- Acceptance/Rejection of Applications** – The actual number of Offer Shares that an Applicant will be allowed to purchase in the Offer is subject to the confirmation of the Underwriter. Applications are subject to the final approval of the Company. The Company and the Underwriter reserve the right to accept or reject, in whole or in part, any Application or scale down the number and amount of Offer Shares due to any grounds specified in the Underwriting Agreement entered into by the Company and the Underwriter. Applications where checks are dishonored upon first presentation and Applications which do not comply with the terms of the Offer will be rejected. Moreover, any payment received pursuant to the Application does not constitute the Company's approval or acceptance of the Application.

An Application, when accepted, will constitute an agreement between the Applicant and the Company for the purchase of the Offer Shares at the time, in the manner and subject to the terms and conditions set forth in the Application and those described in this Prospectus. Notwithstanding the acceptance of any Application by the Underwriter or its duly authorized representatives, acting for or on our behalf, the actual purchase by the Applicant of the Offer Shares will become effective only upon 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 agreements. If such conditions have not been fulfilled on or before the periods provided above, all application payments will be returned to the Applicants without interest and, in the meantime, the said application payments will be held in a separate bank account with the Receiving Agent.

- Issuance and Transfer Taxes** – All standard taxes applicable to the issuance of the Offer Shares by the Company pursuant to the Offer shall be for the sole account of the Company.
- Refunds** – 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 Application, or if an Application is rejected by the Company, then the Receiving Agent shall refund, without interest, within five (5) Banking Days after the Offer Period, 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.
- PDTC Lodgment** – The Offer Shares purchased by Applicants will be lodged with the Philippine Depository and Trust Corp. ("PDTC"). The Applicant must provide the required information in the Application for the PDTC lodgment of the Offer Shares. The Offer Shares will be lodged with the PDTC on the Listing Date.
- Issuance and Delivery of Stock Certificates** – The Applicant may request for the uplifting of their shares and to receive stock certificates evidencing their investment in the Offer Shares through his/her broker after the Listing Date. The Applicant shall bear any expense to be incurred by such issuance of certificates.
- Registration of Foreign Investments** – The BSP requires that investments in shares of stock funded by foreign currency inward remittances be registered with the BSP if the foreign exchange needed to service capital repatriation or dividend remittance will be sourced from the banking system. The registration with the BSP of all foreign investments in the Offer Shares is the responsibility of the foreign investors.
- Representation and Warranty of Foreign Investors** – Applicants who are not Philippine citizens or which are corporations, associations or partnerships that are not Philippine nationals hereby represent and warrant to the Company and to the Underwriter that their Application, and investment in the, Offer Shares will not violate the rules of their respective jurisdictions, and that acquiring and investing in the Offer Shares are permitted in such jurisdictions.
- Restriction on Issuance and Disposal of Shares** – The PSE rules require an applicant company under the SME Board to cause all its existing non-public shareholders of the Group and the related parties not to sell, assign or in any manner dispose of their shares for a period of one (1) year after the listing of the shares. In addition, if there is any issuance or transfer of shares or securities such as private placements, assets for shares swap or a similar transaction or instruments which lead to issuance of shares or securities such as convertible bonds, warrants or a similar instrument done and fully paid for within 180 days prior to the start of the Offer Period, and the transaction price is lower than the Offer Price in the initial public offering, all such shares or securities shall be subject to a lock-up period of at least one (1) year from listing of such shares or securities.
- Timetable**
 - Start of Offer Period..... 9:00 a.m., Manila time, June 17, 2022
 - Deadline for Trading Participants' Submission of Undertaking to Purchase..... 11:00 a.m., Manila time, June 21, 2022
 - Deadline for LSI* and General Public's Submission of Application..... 12:00 p.m., Manila time, June 23, 2022
 - End of Offer Period..... 12:00 p.m., Manila time, June 23, 2022
 - Listing Date and Commencement of Trading on the PSE..... 9:30 a.m., Manila time, June 30, 2022

17. Local Small Investors

LSIs are subscribers or purchasers of shares who are willing to subscribe or purchase a minimum board lot or whose subscription or purchase does not exceed ₱100,000 or 142,000 shares equivalent to ₱99,400. Should the total demand from LSIs fails to meet the 10.0% allocation, the unsold portion of the allocation shall be re-allocated for distribution to the general public or the clients of the Underwriter.

An interested LSI may avail of the LSI shares through the PSE Electronic Allocation System or PSE EASy at <https://myeasy.pse.com.ph>. Only Applications duly accomplished through PSE EASy will be received and accepted. The system will generate a reference number and payment instruction. Application to subscribe for the Offer Shares must be settled within the Offer Period. An LSI Applicant should nominate in the Application the TP through which its shares will be lodged. Otherwise, the Application shall not be accepted. 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.

- Data Privacy Act** - In signing this Application, the Applicant acknowledges that the Company is a data controller and hereby consent to the Company and its duly authorized agents and service providers and any of their respective related, associated or affiliated companies obtaining, holding, using, disclosing and processing his/her data (i) To establish the Applicant's identity and manage and administer his/her holdings in Offer Shares and any related shareholdings in the Company on an on-going basis, (ii) For the performance of the duties and obligations of the service providers of the Company and the calculation of the fees of the service providers of the Company, (iii) For any other specific purposes where the Applicant has given specific consent to do so, (iv) To comply with legal, reportorial or regulatory requirements applicable to the Company or any of them or the Applicant; and (v) For other legitimate business interests of the Company. The Applicant hereby acknowledges his/her right of access to and the right to rectify his/her personal data. The Company is a data controller and will hold any personal information provided by the Applicant in accordance with Data Privacy Act of 2012 and its implementing rules and regulations as may be amended from time to time and the Company's data retention policies. The Applicant acknowledges that the Receiving Agent is a data processor and hereby agree that the Receiving Agent may process personal data relating to the Applicant for the purpose of providing services to the Company.