

## **SRO FAQ (FOR SCRIPLESS SHAREHOLDERS ONLY)**

- **Who can participate in the Stock Rights Offer (SRO) of SPNEC?**

All SPNEC shareholders who own shares by end of trade on 19 August 2022 can participate in the SRO.

- **When is the offer period?**

The Offer period for the SRO will run from August 30, 2022 to September 5, 2022

- **How can I confirm if I am a shareholder of record and participate in the SRO**

Please get in touch with your broker to confirm your shareholdings and if you can participate in the SRO. Your broker may also send emails or post announcements to invite you to participate in the SRO.

- **How do I calculate my Rights Shares?**

Simply take the number of shares you currently hold and divide it by 1.28. The resulting figure is called "Entitlement Shares" and they are reserved for you to buy during the first round.

- **May I subscribe to more shares than my Entitlement Shares?**

Yes, you may apply to subscribe to more shares than your Entitlement Shares. Note that subscription to additional shares in excess of your Entitlement Shares depends on the availability of unsubscribed Rights Shares after the first round of the offer.

- **When is the application and payment deadline?**

Please get in touch with your broker to find out their specific application and payment deadlines. Brokers follow different processes and deadlines but most have a cut-off date to accept orders on August 30, 2022 and August 31, 2022.

- **Are there payment options?**

You may opt to pay in full or in installments.

- **How to pay via installment?**

Inform your broker that you are going to avail of the installment option. Then fund your account up to 25% of the subscription price. Pay the entire 75% balance on or before 5 December 2022 (3 months after the end of the offer period) through your brokers.

- **How do I settle and pay?**

You may pay for your subscription via the preferred channels of your broker.

- **When will my shares be listed?**

The listing of shares once fully paid will be at least three days after submission of a Certificate of Lodgment, issued by PDTC, to the PSE. Tentative listing date of shares taken-up by shareholders who opted to fully pay their subscription is on 15 September 2022.

If you opted to pay in installments, your shares will be listed after complete payment (anytime within three months after the offer period) and after following the processes of PDTC and PSE.

- **What happens in the event that my subscription is scaled down?**

Refunds from partial allocation of shares or rejection of application for subscription shall be coursed through your brokers by PNB Trust. Your brokers shall send you the refund checks or credit your accounts, without interest, starting on the 5<sup>th</sup> Banking Day after the Offer Period.

- **Can foreigners participate in the SRO?**

US Residents cannot participate in the SRO. Foreign investors interested in subscribing for or purchasing Rights Shares should inform themselves of the applicable legal requirements under the laws and regulations of the countries of their nationality, residence, or domicile, and warrant that their participation does not and will not violate said laws in their respective jurisdiction.

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