

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 19-1
TENDER OFFER REPORT

Check the appropriate box:

Initial Filing

Amendment

Amendment No. 2 – Final Tender Offer Report

Items Amended by the Filing Item 1 and Exhibit H

1. Exact Name of Subject Company as Specified in its Charter:
DOMINION HOLDINGS, INC.

(a) Address of Principal Offices
12 ADB Avenue, Ortigas Center, Mandaluyong City

Postal Code
1555

(b) SEC Identification Number **97869**

(c) Industry Classification Code (SEC Use Only)

(d) BIR Tax Identification Number **486-050-000**

2. Name of Bidder
MONTE SUR EQUITY HOLDINGS, INC.

(a) Address of Bidder
Unit 2303, Philippine Stock Exchange Centre, East Tower, Exchange Road, Ortigas Center, Brgy. San Antonio, Pasig City

Postal Code
1605

3. Title or Class of Securities Subject to Tender Offer
Common Shares

Item 1. Subject Company and Class of Security Subject to the Tender Offer

- (a) The company subject of this Tender Offer Report is **DOMINION HOLDINGS, INC. (DHI)**, a corporation organized and existing under the laws of the Republic of the Philippines, with principal office address at 12 ADB Avenue, Ortigas Center, 1555 Mandaluyong City.
- (b) DHI has an authorized capital stock of Three Billion Four Hundred Twenty Million Pesos (Php3,420,000,000.00), consisting of (i) Three Billion Four Hundred Million (3,400,000,000) common shares with a par value of One Peso (Php1.00) per share, and (ii) Two Hundred Thousand (200,000) preferred shares with a par value of One Hundred Pesos (Php100.00) per share.
- (c) As of the date of this Report, DHI has a total issued capital stock of Two Billion Two Hundred Twenty-Five Million One Hundred Sixty-Nine Thousand Thirty (2,225,169,030) common shares, and Sixty-Two Million Six Hundred Ninety-Three Thousand Seven Hundred Eighteen (62,693,718) treasury common shares. DHI's total outstanding shares is thus Two Billion One Hundred Sixty-Two Million Four Hundred Seventy-Five Thousand Three Hundred Twelve (2,162,475,312) common shares, out of which BDO Unibank, Inc. (**BDO**) owns One Billion Nine Hundred Fourteen Million Seven Hundred Thirteen Thousand One Hundred Seven (1,914,713,107) common shares.
- (d) On 19 January 2026, Monte Sur Equity Holdings, Inc. (**Monte Sur** or the **Bidder**) signed an agreement with BDO to acquire BDO's One Billion Five Hundred Thirteen Million Seven Hundred Thirty-Two Thousand Seven Hundred Eighteen (1,513,732,718) DHI common shares (the **Subject Shares**), constituting 70% of the total issued and outstanding capital stock of DHI (the **Transaction**), subject to customary closing conditions of transactions of this nature including the conduct of Monte Sur of a tender offer for all outstanding common shares to all remaining stockholders of DHI. The Bidder and BDO likewise agreed to the following salient terms and conditions for the Transaction: (i) the Bidder shall nominate its Directors who will replace BDO's nominee directors at closing, (ii) the Bidder shall cause its Directors to convene and elect a new set of officers to replace the incumbent officers at closing, and (iii) if any dispute arising from the Transaction cannot be settled amicably, any action arising therefrom may be instituted in any competent court in Makati City.

The Tender Offer

Under the Securities Regulation Code (**SRC**) and its Implementing Rules and Regulations (**IRR**), any acquisition that would result in ownership of over 50% of the total outstanding equity securities of a public company requires the acquirer to make a tender offer for all the outstanding equity securities to all remaining stockholders of said company at a price supported by a fairness opinion provided by an independent financial advisor.

In compliance with the SRC IRR requiring a Tender Offer for all the outstanding securities to all remaining stockholders, Monte Sur as the Bidder is prepared to acquire up to Two Hundred Forty-Seven Million Seven Hundred Sixty-Two Thousand Two Hundred Five (247,762,205) common shares or 11.46% of the issued and outstanding capital stock of DHI (the **Tender Offer Shares**). BDO's remaining shareholdings in DHI that are not covered by the Agreement for the Transaction with the Bidder, constituting Four Hundred Million Nine Hundred Eighty Thousand Three Hundred Eighty-Nine (400,980,389) shares, are excluded from the Tender Offer.

Tender Offer Period

The Tender Offer **commenced** at 9:00 a.m. on 10 February 2026 and **ended** at 3:00 p.m. on 11 March 2026 (the **Tender Offer Period**), during which period any tendering stockholder of DHI **were allowed to** offer all or a portion of their shares in DHI for sale to the Bidder in accordance with, and subject to, the terms and conditions of the Tender Offer. Should any of the business days during the Tender Offer Period **were** officially declared **to be** a non-working holiday, the Tender Offer Period **would have been** extended by the number of business days corresponding to those days which **were** declared **as** non-working holidays, with the prior approval of the SEC.

Stockholders who previously tendered their shares **were** allowed to withdraw such tendered shares only until one (1) business day prior to the end of the Tender Offer Period.

This Tender Offer is subject to the *Terms of the Tender Offer and Application to Tender Shares of DHI*, which are attached and made integral parts hereof as **Exhibits A and B**, respectively.

BDO Securities Corporation has been appointed as the Tender Offer Agent and Paying Agent for the Tender Offer (the **Tender Offer Agent**).

The accepted Tender Offer Shares **were** crossed through the PSE on 12 March 2026 (the **Cross Date**). The sale and purchase of the accepted Tender Offer Shares **were** settled **on** 13 March 2026 (the **Settlement Date**).

Tender Offer Price

The Bidder **offered** a price (the **Tender Offer Price**) equivalent to the corresponding price per share to be paid to BDO for each of the Subject Shares in the Transaction, which is equal to the sum of: (i) the Net Asset Value of DHI as of closing date of the Transaction, and (ii) a premium of Two Hundred Million Philippine Pesos (Php200,000,000.00) in the proportion that the Subject Shares bears to all of the issued and outstanding common capital stock of DHI (the **Purchase Price**).

The Bidder and BDO have agreed that the Purchase Price per share is Php1.70328913. Consequently, the final Tender Offer Price shall be the same price as the agreed Purchase Price or at Php1.70328913 per share, representing a slight upward adjustment from the initially estimated Tender Offer Price of Php1.68 per share.

Payments for the Tender Offer Price **were** payable to DHI stockholders who validly tendered or offered for sale their shares to the Bidder (the **Tendering Stockholders**) by way of check or credit to their nominated BDO account by executing an authority to credit contained in the Tender Offer application form, or check payments which shall be available for pick-up at the office of the Tender Offer Agent at 33/F BDO Towers Valero, 8741 Paseo de Roxas Avenue, Salcedo Village, Makati City, Philippines 1226. The amount of the check or credit to the nominated BDO account **is** net of the customary selling charges which shall be for the account of the Tendering Stockholder (e.g. stock transaction tax, SEC and PSE transaction fees, VAT, and other applicable charges).

The Bidder confirms that the Tender Offer Price is a fair price considering the prices paid for such securities during the preceding six (6) months, valued on an equitable basis.

Common shares of DHI are currently listed at the Main Board of the PSE under the symbol "DHI". Below is a summary of the highest and lowest closing prices of the common shares of DHI for each quarterly period for the immediately preceding two-year period:

Period		Closing Price per Common Share (in Php)	
		High	Low
2025	1 st Quarter	1.66	1.40
	2 nd Quarter	1.41	1.16
	3 rd Quarter	1.28	1.15
	4 th Quarter	1.57	1.15
2024	1 st Quarter	No trading	
	2 nd Quarter	No trading	
	3 rd Quarter (resumption of trading on 20 August 2024)	4.50	1.57
	4 th Quarter	1.90	1.40

Fairness Opinion

FTI Consulting Philippines, Inc. (FTI), an independent financial adviser duly accredited by the PSE, issued a fairness opinion report dated 09 February 2026 (the **Fairness Opinion**). In its Fairness Opinion, FTI confirmed that the Tender Offer Price for the Tender Offer Shares is fair and reasonable from a financial point of view. A copy of the Fairness Opinion is attached hereto and made an integral part of this Report as **Exhibit C**.

Sufficiency of Funds of the Bidder

The Bidder likewise confirmed that it has access to sufficient resources and has cash available to satisfy full acceptance of the Tender Offer Shares amounting to an estimated maximum aggregate purchase price of Four Hundred Twenty-Two Million Ten Thousand Six Hundred Seventy and 60/100 Pesos (Php422,010,670.60), as supported by the confirmation provided by BDO Capital & Investment Corporation here attached and made an integral part hereof as **Exhibit D**.

In case of any subsequent developments that may affect the sufficiency of the Bidder's resources as reflected in **Exhibit D**, Monte Sur, as Bidder, undertakes to submit an updated confirmation of the sufficiency of its resources issued by an appropriate third party, pursuant to SRC IRR Rule 19.7.1.7.

Results of the Tender Offer

A total of 58,530 shares representing approximately 0.003% of DHI's total outstanding shares were tendered and accepted by the Bidder as of the end of the Tender Offer Period or 11 March 2026, 3:00 p.m. The accepted Tender Offer Shares were crossed through the PSE on 12 March 2026 and were settled on 13 March 2026. At the final Tender Offer Price of Php1.70328913 per share, the accepted Tender Offer Shares were settled at the total amount of Php99,693.51.

A copy of the Tender Offer Agent's Certification on the results of the Tender Offer is attached as Exhibit H.

Item 2. Identity and Background

The Bidder

MONTE SUR EQUITY HOLDINGS, INC.

Monte Sur was incorporated in the Philippines and registered with the SEC on 19 January 2016 to engage in the activities of a holding company, such as to invest in, purchase, or otherwise acquire and own, hold, sell, assign, transfer, mortgage, pledge, exchange or otherwise dispose of real property and personal property of every kind and description, including shares of stock, bonds, debentures, notes, evidences of indebtedness and other securities.

The registered business office address of Monte Sur is at Unit 2303, Philippine Stock Exchange Centre, East Tower, Exchange Road, Ortigas Center, Brgy. San Antonio, Pasig City.

Capital Structure

As of 31 January 2026, Monte Sur has an authorized capital stock of Two Million Pesos (Php2,000,000.00), divided into Twenty Thousand (20,000) common shares with a par value of One Hundred Pesos (Php100.00) per share. Out of its authorized capital stock, Monte Sur has an outstanding capital stock of Twenty Thousand (20,000) common shares.

Monte Sur's ownership structure is as follows:

Name	Number of Shares Held	Percentage of Ownership	Position in Monte Sur
Ashdale Holdings, Inc.	11,996	60.00%	N/A
Freefort Investments Limited	8,000	40.00%	N/A
Jorge T. Mendiola	1	Nil	Chairman/President
Epitacio B. Borcelis, Jr.	1	Nil	Director
Luis Y. Benitez, Jr.	1	Nil	Director
Corazon I. Morando	1	Nil	Director

No Ownership in DHI

Monte Sur **does** not own any common shares of DHI as of the filing of **the** initial Tender Offer Report.

Directors and Officers

The incumbent directors and officers of Monte Sur are as follows:

Name	Position	Citizenship
Jorge T. Mendiola	Chairman and President	Filipino
Epitacio B. Borcelis, Jr.	Director	Filipino
Luis Y. Benitez, Jr.	Director	Filipino
Corazon I. Morando	Director	Filipino
Elmer B. Serrano	Corporate Secretary	Filipino

Sheila Quien	Assistant Corporate Secretary	Filipino
Nelson Acebo	Treasurer	Filipino

Involvement in Litigation

The Bidder is not aware of any conviction by final judgment of any of its directors or officers in any criminal proceeding, domestic or foreign, for the last five years.

During the last five years, the Bidder nor any of its directors and officers identified above have not been involved in any civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, where, as a result of such proceeding, any of the Bidder, its directors or officers, were subjected to any order, judgment, or decree, not subsequently reversed, suspended, or vacated, permanently or temporarily, enjoining, barring, suspending, or otherwise limiting involvement in any type of business, securities, commodities, or banking.

Item 3. Purpose of the Tender Offer and Plans or Proposals of the Bidder

Purpose of the Tender Offer

The purpose of the Tender Offer is to comply with SRC IRR Rule 19.2.5 which requires a tender offer for all the outstanding equity securities to all remaining stockholders if any acquisition would result in ownership of over fifty percent (50%) of the total outstanding equity securities of a public company.

The Tender Offer will not have any material adverse effect on the business, operations, assets, liabilities, or condition (financial or otherwise) of DHI.

Reportorial Requirements of DHI

After the Tender Offer, DHI will still be subject to the disclosure and reporting requirements of a listed company under the applicable rules of the SEC and PSE.

Plans/Proposals of the Bidder

Upon closing of the Transaction, the nominee directors of BDO are expected to step down and will be replaced by nominees of the Bidder.

Other than the foregoing, as of date of this report, the Bidder has no definitive plans or proposals which would relate to or would result in:

- (a) Any extraordinary corporate transaction such as a merger, reorganization or liquidation, involving DHI,
- (b) Sale or transfer of a material amount of assets of DHI,
- (c) Any material change in the present dividend rate or policy or indebtedness or capitalization of DHI,
- (d) Any other material change in DHI's corporate structure or business,

- (e) Causing any class of equity securities of DHI which is listed on an exchange to be no longer listed, and
- (f) Causing DHI to no longer be subject to the reporting requirements of SRC Rule 17.

Item 4. Interest in Securities of the Issuer

- (a) To date, certain officers of the Bidder hold minority shareholdings in the Issuer *to wit*:

Name	Number of Shares Held	% of Ownership
Jorge T. Mendiola	37,950	Nil
Elmer B. Serrano	100	Nil

- (b) **Except for the Tender Offer**, neither the Bidder nor any of their directors and officers disclosed in Item 2 above have been involved in any transactions in respect of the common shares of DHI within the past sixty (60) days.

Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Other than (i) agreements in connection with the Transaction (requiring the conduct of this Tender Offer) and the arrangements to give effect to such sale, and (ii) agreements entered into by the Bidder in connection with its making of the Tender Offer, there are no contracts, arrangements, understandings, or relationships among the persons disclosed in Item 2 above, and between such persons and any person with respect to any securities of DHI, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

To the best of the knowledge of the Bidder, none of the securities of DHI are pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such securities.

Item 6. Materials to be Filed as Exhibits

The following Tender Offer Materials will be sent or made available to stockholders of DHI:

This **TENDER OFFER REPORT** (SEC Form 19-1), inclusive of the following Exhibits:

- Exhibit A** Terms of the Tender Offer (For Common Shares of DHI)
- Exhibit B** Application to Tender Shares of DHI, with the following attachments:
 - Annex A – Terms of the Tender Offer*
 - Annex B – Form of Board Resolution (for corporate stockholders)*
 - Annex C – Form of Partnership Resolution (for partnership stockholders)*
 - Annex D – Form of Irrevocable Special Power of Attorney (for individual stockholders)*
 - Annex E – Form of Affidavit of Loss*

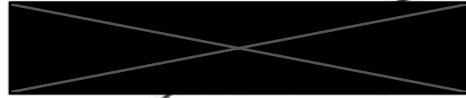
	<i>Annex F – Form of Specimen Signature Card</i>
Exhibit C	Third Party Fairness Opinion and Valuation Report
Exhibit D	Confirmation of Financial Capacity of Monte Sur
Exhibit E	Form of Letter to Tender Offer Agent from Participating Brokers Delivering Shares of their Clients
Exhibit F	Form of Notice of the Intention to Conduct a Tender Offer to Stockholders of DHI with Affidavit of Publication
Exhibit G	Form of Notice of Tender Offer to the Stockholders of DHI with Affidavit of Publication
<u>Exhibit H</u>	<u>Tender Offer Agent Certification</u>

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in TAGUIG CITY on 13 March 2026.

MONTE SUR EQUITY HOLDINGS, INC.

By:



ELMER B. SERRANO

Authorized Representative 

EXHIBIT A
Terms of the Tender Offer
(For Common Shares of Dominion Holdings, Inc.)

MONTE SUR EQUITY HOLDINGS, INC. (the **Bidder**) intends to conduct a tender offer to acquire common shares of **DOMINION HOLDINGS, INC. (DHI or the Company)** from its stockholders, as set forth in the Tender Offer Report (SEC Form 19-1, including all exhibits and annexes) filed with the Securities and Exchange Commission (**SEC**) and furnished to The Philippine Stock Exchange, Inc., (**PSE**) and DHI on 10 February 2026 (the **Tender Offer Report**).

Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Tender Offer Report.

The Bidder	Monte Sur Equity Holdings, Inc.
The Company	Dominion Holdings, Inc.
Tender Offer	The Bidder intends to conduct a tender offer for up to Two Hundred Forty-Seven Million Seven Hundred Sixty-Two Thousand Two Hundred Five (247,762,205) common shares constituting 11.46% of the outstanding common capital stock of DHI from its remaining stockholders.
Tender Offer Price	<p>The Bidder offers a price (the Tender Offer Price) equivalent to the corresponding price per share to be paid to BDO for each of the Subject Shares in the Transaction, which is equal to the sum of: (i) the Net Asset Value of DHI as of closing date of the Transaction, and (ii) a premium of Two Hundred Million Philippine Pesos (Php200,000,000.00) in the proportion that the Subject Shares bears to all of the issued and outstanding common capital stock of DHI (the Purchase Price).</p> <p>The Bidder and BDO have agreed that the Purchase Price per share is Php1.70328913. Consequently, the final Tender Offer Price shall be at the same price as the agreed Purchase Price or at Php1.70328913 per share.</p> <p>Payments for the Tender Offer Price are payable to DHI stockholders who have validly tendered or offered for sale their shares to the Bidder by way of check or credit to their nominated BDO account by executing an authority to credit contained in the Tender Offer application form, or check payments which shall be available for pick-up at the office of the Tender Offer Agent at 33/F BDO Towers Valero, 8741 Paseo de Roxas Avenue, Salcedo Village, Makati City, Philippines 1226.</p> <p>The amount of the check or credit to the nominated BDO account will be net of the customary selling charges which shall be for the account of the Tendering Stockholder amounting to an estimated 0.121% of the total transaction value (excluding broker's</p>

	<p>commission, which shall also be for the Tendering Stockholder's account, and VAT), and shall include the following Selling Charges:</p> <table border="1" data-bbox="558 346 1419 741"> <thead> <tr> <th data-bbox="558 346 989 417">Type of Fee</th> <th data-bbox="989 346 1419 417">% of Value of the Transaction</th> </tr> </thead> <tbody> <tr> <td data-bbox="558 417 989 453">Stock transaction tax</td> <td data-bbox="989 417 1419 453">0.100%</td> </tr> <tr> <td data-bbox="558 453 989 560">Fees payable to the Securities Clearing Corporation of the Philippines</td> <td data-bbox="989 453 1419 560">0.010%</td> </tr> <tr> <td data-bbox="558 560 989 632">PSE transaction fees</td> <td data-bbox="989 560 1419 632">0.005% (plus VAT of 12% on such fee)</td> </tr> <tr> <td data-bbox="558 632 989 667">SEC fees</td> <td data-bbox="989 632 1419 667">0.005%</td> </tr> <tr> <td data-bbox="558 667 989 741">Stock Investment Protection Fund</td> <td data-bbox="989 667 1419 741">0.001%</td> </tr> </tbody> </table> <p>If the Tendering Stockholder will lodge its shares through the Tender Offer Agent, other fees such as lodgment fee and EQ trade transfer fee (as applicable) will be for the account of the Bidder. If the Tendering Stockholder will lodge its shares through a different PSE authorized broker, other fees such as lodgment fee and EQ trade transfer fee (as applicable) will be for the account of the Tendering Stockholder.</p> <p>The selling broker's commission, including value added tax, shall be payable by the Tendering Stockholder, subject to mutual agreement between the Tendering Stockholder and the broker.</p>	Type of Fee	% of Value of the Transaction	Stock transaction tax	0.100%	Fees payable to the Securities Clearing Corporation of the Philippines	0.010%	PSE transaction fees	0.005% (plus VAT of 12% on such fee)	SEC fees	0.005%	Stock Investment Protection Fund	0.001%
Type of Fee	% of Value of the Transaction												
Stock transaction tax	0.100%												
Fees payable to the Securities Clearing Corporation of the Philippines	0.010%												
PSE transaction fees	0.005% (plus VAT of 12% on such fee)												
SEC fees	0.005%												
Stock Investment Protection Fund	0.001%												
Entitlement	<p>Every registered owner of the Tender Offer Shares as of any date during the Tender Offer Period is entitled to tender for sale his/her/its Tender Offer Shares to the Bidder in accordance with these Terms of the Tender Offer and the Tender Offer Report (such common shares tendered being hereafter referred to as the Tender Shares).</p>												
Tender Offer Period	<p>The Tender Offer Period shall commence on 10 February 2026, at 9:00 a.m., and end on 11 March 2026 at 3:00 p.m., unless extended by the Bidder with prior approval of the SEC.</p> <p>During the Tender Offer Period, any Tendering Stockholder of the Company may offer all or a portion of their common shares in the Company for acceptance by, and sale to, the Bidder in accordance with, and subject to the terms and conditions of the Tender Offer.</p> <p>Shareholders who previously tendered their shares are permitted to withdraw such tendered shares until one (1) business day prior to the end of the Tender Offer Period.</p>												
Tender Offer Agent	BDO Securities Corporation												

Stock Transfer Agent	BDO Trust and Investment Group
Tender Offer Process (Application to Tender Shares)	<p>The Tender Shares must be received by the Tender Offer Agent <u>in scripless form</u> not later than 3:00 p.m. on 11 March 2026.</p> <ol style="list-style-type: none"> <p><i>For Certificated Stockholders.</i> Tendering Stockholders holding stock certificates who wish to offer all or a portion of their common shares for acceptance and sale to the Bidder should first process the lodgment of their shares with the Philippine Depository & Trust Corp. (PDTC) by submitting the original and duly endorsed stock certificates to the Tender Offer Agent or a stockbroker accredited by the PSE, for authentication by the Stock and Transfer Agent, <u>no later than five (5) trading days before the end of the Tender Offer Period</u>, to allow lodgment of the Tender Shares with the PDTC. After lodgment of shares with PDTC, stockholders should comply with the procedures set forth in the immediately succeeding paragraph (<i>For Non-Certificated or Scripless Shareholders</i>). If the Tendering Stockholder does not have a trading account with a stockbroker accredited by the PSE, it/he/she must open a trading account with any stockbroker accredited by the PSE, including the Tender Offer Agent, within the Tender Offer Period.</p> <p><i>For Non-Certificated or Scripless Stockholders.</i> Tendering Stockholders whose shares are lodged with the PDTC who wish to offer all or a portion of their common shares for sale to the Bidder, must instruct their brokers (Participating Brokers) to accomplish and submit, on their behalf, the duly accomplished Application Form together with all the applicable requirements, to the Tender Offer Agent and instruct their Participating Broker <u>no later than three (3) trading days before the end of the Tender Offer Period</u>, to electronically transfer their shares to the Tender Offer Agent for receipt by the Tender Offer Agent before the end of the Tender Offer Period at 3:00 p.m. on 11 March 2026, or such later date as may be announced by the Bidder with the approval by the SEC, in order to participate in the Tender.</p> <p>The member broker/s of the PSE who holds the Tender Offer Shares should, upon receipt of the notice of the Tender Offer (in the form of Exhibit G), immediately notify the relevant shareholder that should the shareholder wish to sell his/her DHI shares to the Bidder, the shareholder must instruct said Participating Broker to electronically transfer his/her shares to the Tender Offer Agent, not later than 3:00 p.m. of 11 March 2026.</p> <p>A valid tender of the Tender Shares shall be made by</p>

accomplishing and delivering the accomplished Application Form (in the form attached as **Exhibit B** to the Tender Offer Report), which, along with the following attachments (the **Application**), must be received by the Tender Offer Agent not later than 3:00 p.m. of **11 March 2026**:

1. *If the stockholder is a corporation:* (i) a duly notarized Secretary's Certificate setting forth resolutions of the Tendering Stockholder's Board of Directors authorizing the tender and sale of the Tender Shares, designating the authorized signatories for said purpose, and indicating their specimen signatures (substantially in the form of the Secretary's Certificate attached to the Application Form as Exhibit B-**Annex B**); and (ii) certified true copies of its latest Articles of Incorporation and By-laws, or equivalent constitutive documents of the corporation.
2. *If the stockholder is a partnership:* (i) a duly notarized Partners' Certificate, setting forth resolutions of the partners authorizing the tender and sale of the Tender Shares, designating the authorized signatories for said purpose, and indicating their specimen signatures (substantially in the form of the Partners' Certificate attached to the Application Form as Exhibit B-**Annex C**); and (ii) certified true copies of its latest Articles of Partnership, or equivalent constitutive documents of the partnership.
3. *If the stockholder is a natural person:* (i) two (2) valid identification cards with the Tendering Stockholder's photographs and specimen signature; (ii) a duly accomplished signature card containing the specimen signature of the Tendering Stockholder verified by his/her broker; and (iii) a duly notarized Special Power of Attorney (substantially in the form annexed to the Application Form as Exhibit B-**Annex D**) if he/she is acting through an attorney-in-fact.

Stockholders with lost stock certificates must coordinate with the Stock and Transfer Agent and, subject to the instructions of the Stock and Transfer Agent, submit the following requirements to process the replacement of the lost stock certificates: (i) one (1) original of a duly notarized affidavit of loss (substantially in the form of the Affidavit of Loss here attached as Exhibit B-**Annex E**); (ii) copy of the affidavit of loss as published in a newspaper of general circulation; (iii) one (1) original of the affidavit of publication executed by the relevant publishing entity; and (iv) applicable surety bond in an amount twice the closing price per share of the DHI common shares as of the date of execution of the affidavit of loss, multiplied by the number of shares covered by each lost stock certificate. Once the replacement for the lost stock certificate has been issued, the Tendering Stockholder must follow

	<p>the process for <i>Certificated Stockholders</i> and <i>Non-Certificated or Scripless Stockholders</i> as detailed above.</p> <p>All the tendered and accepted Tender Shares will be purchased by the Bidder via a block sale through the facilities of the PSE, subject to the approval of the PSE, on or around the Cross Date, unless the Tender Offer Period is extended with the prior approval of the SEC. In this case, the block sale for the Tender Shares (subject to approval of the PSE) will be on or before the first trading day after the end of the Tender Offer Period.</p> <p>Delivery of each required document in relation to the Tender Offer to the Tender Offer Agent shall be deemed made only upon actual receipt thereof by the Tender Offer Agent. The Bidder or the Tender Offer Agent reserves the right to require presentation or submission of any additional documents for the purpose of, among others, enabling the Bidder or the Tender Offer Agent to determine from any Tendering Stockholder (or any person acting on its behalf, including any Participating Broker) the validity, eligibility, and acceptability of any common shares in DHI tendered pursuant to the Tender Offer.</p> <p>Hence, Tendering Stockholders are strongly urged against tendering at the last minute to allow sufficient time to correct any deficiency in their Application (or any document submitted in support thereof). Tendering Stockholders are also urged to indicate their telephone numbers in their respective Application Forms to allow the Tender Offer Agent to inform them immediately of any deficiency in their applications.</p>
<p>End of Tender Offer Period</p>	<p>The Tender Offer Period closes on 11 March 2026 at 3:00 p.m. or such later date as may be announced by the Bidder with the approval of the SEC.</p> <p>The Tender Shares must be received by the Tender Offer Agent <u>in scripless form</u> prior to the closing of the Tender Offer Period. Should any of the business days during the Tender Offer Period be officially declared a non-working holiday, the Tender Offer Period shall be extended by the number of business days corresponding to those days which are declared non-working holidays, with the prior approval of the SEC.</p>
<p>Certificated Stockholders</p>	<p>Tendering Stockholders holding stock certificates who wish to offer all or a portion of their common shares for acceptance and sale to the Bidder should first process the lodgment of their shares with the PDTC by submitting the original stock certificates to the Tender Offer Agent or a stockbroker accredited by the PSE, for authentication by the Stock and Transfer Agent, <u>no later than five (5) trading days before the end of the Tender Offer Period</u>, to allow lodgment of the Tender Shares with the PDTC.</p>

	<p>After lodgment of shares with PDTC, stockholders should comply with the procedures set forth in the immediately succeeding section (<i>Non-Certificated or Scripless Stockholders</i>).</p> <p><i>Please see the Tender Offer Process (Application to Tender Shares) section above for other requirements per specific type of Tendering Stockholder.</i></p>
<p>Non-Certificated or Scripless Stockholders</p>	<p>Tendering Stockholders whose shares are lodged with the PDTC who wish to offer all or a portion of their common shares for sale to the Bidder must instruct their Participating Brokers to accomplish and submit, on their behalf, the duly accomplished Application Form, together with all the applicable requirements, to the Tender Offer Agent and instruct their broker <u>no later than three (3) trading days before the end of the Tender Offer Period</u> to electronically transfer their shares to the Tender Offer Agent for receipt by the Tender Offer Agent before the end of the Tender Offer Period at 3:00 p.m. on 11 March 2026, or such later date as may be announced by the Bidder with the approval by the SEC, in order to participate in the tender.</p> <p><i>Please see the Tender Offer Process (Application to Tender Shares) section above for other requirements per specific type of Tendering Stockholder.</i></p>
<p>Acceptance of the Tender Shares by the Bidder</p>	<p>The Bidder, through the Tender Offer Agent, at its sole discretion, reserves the right to reject any Application that does not qualify to the Tender Offer, and to accept qualified Applications at any time before the Tender Shares are sold to the Bidder through the facilities of the PSE. Subject to the terms and conditions hereof, Applications shall be rejected when: (i) received after the Tender Offer Period; (ii) not properly completed; or (iii) lack any of the required attachments.</p> <p>The Tender Offer Agent will accept an Application on behalf of the Bidder on the condition that the Tendering Stockholder has been certified by the Stock Transfer Agent as a common shareholder of DHI at any time during the Tender Offer Period, and that the signature/endorsement on the stock certificate(s) submitted matches the signature on file with the Stock Transfer Agent, if such is available. If a Tendering Stockholder does not have any signature card on file, or the signatures on the certificates and on the Application differ from the signature on file with the Stock Transfer Agent, the Stock Transfer Agent shall certify the same to the Bidder. The Bidder shall exercise its sole and reasonable discretion to accept or reject the Application. The Tender Offer Agent shall rely on the signature affixed on the Application and on the validated endorsement of the relevant stock certificates. Neither the Bidder nor the Tender Offer Agent shall be required (nor are they expected) to make further inquiries into the</p>

	<p>authenticity of the signature. A Tendering Stockholder shall hold the Bidder, the Tender Offer Agent, the Paying Agent, their respective officers, directors, agents, or advisers free and harmless from any and all damages that may arise or result in the Bidder's/Tender Offer Agent's acceptance of the Application.</p> <p>Applications received after the end of the Tender Offer Period shall be rejected, unless the Tender Offer Period is extended by the Bidder upon prior approval of the SEC.</p> <p>Tendering Stockholders whose Applications have been rejected, in whole or in part, shall be notified of such fact by the Tender Offer Agent on or before the Settlement Date.</p>
<p>Cross Date</p>	<p>The accepted Tender Offer Shares are intended to be crossed through the PSE within one (1) business day after the close of the Tender Offer Period or on or before 12 March 2026 (or the Cross Date), subject to the approval by the PSE and subject further to any extension of the Tender Offer Period with the approval of the SEC. Any change in the Cross Date shall be separately announced by the Bidder.</p> <p>The Tender Shares shall be deemed accepted by the Bidder on the date these are crossed on the PSE.</p>
<p>Settlement and Payment for the Tender Shares</p>	<p>The Bidder shall accept for payment all validly tendered Tender Shares under the Tender Offer. The sale and purchase of the accepted Tender Offer Shares shall be settled one (1) business day after the Cross Date or on 13 March 2026 (or the Settlement Date), subject to any extension of the Tender Offer Period with the approval of the SEC.</p> <p>On Settlement Date, the Tender Offer Agent shall provide the payment by way of credit to a nominated BDO account (for BDO depositors only) or check in the amount of the total Tender Offer Price (less customary selling charges and broker's commission) in the name of either:</p> <ul style="list-style-type: none"> (i) each selling broker which delivered the scripless shares of its tendering clients (scripless shareholders), or (ii) the Tendering Stockholders that have delivered certificated shares directly to the Tender Offer Agent. <p>A Tendering Stockholder may opt to be paid his/her/its net proceeds from the Tender Offer via direct credit to his/her/its nominated BDO account by executing an Authority to Credit contained in the Application Form. Otherwise, all payments of the net proceeds shall be made and received by check made payable to the name of the Tendering Stockholder. Checks shall be available for pick up at the Tender Offer Agent's office at 33/F BDO Towers Valero, 8741 Paseo de Roxas Avenue, Salcedo Village,</p>

	<p>Makati City beginning Settlement Date up to thirty (30) days thereafter. Checks not claimed shall be mailed or delivered to the shareholders, at their own risk, to the registered address indicated in the Application Form.</p> <p>When collecting payment, the Tendering Stockholders shall present the Applicant's Copy of the Application as well as a proper identification document (e.g., driver's license, passport or company I.D. with photograph and signature). Duly authorized representatives of Tendering Stockholders shall be required to present either a duly notarized secretary's certificate for corporate shareholders or a duly notarized special power of attorney for individual shareholders.</p>
<p>Withdrawal</p>	<p>A Tendering Stockholder shall have the right to withdraw any Tender Shares tendered to the Bidder only until one (1) business day prior to the end of the Tender Offer Period, by filing a written notice of withdrawal with the Tender Offer Agent at the latter's address set forth above.</p> <p>The withdrawal notice must specify the name of the Tendering Stockholder and the number of the Tender Shares being withdrawn.</p> <p>All expenses incurred by the Tender Offer Agent in respect of a withdrawal of the Tender Shares shall be for the account of the Tendering Stockholder making the withdrawal.</p>
<p>Taxes and Other Expenses</p>	<p>Any stock transaction tax, value added tax, brokerage commission, application fees of the Securities Clearing Corporation of the Philippines or the PDTC, and all costs and expenses pertinent to the transfer to the Bidder of Tender Shares purchased, shall be for the account of the Tendering Stockholder.</p> <p>All such taxes, fees and expenses shall be deducted from the payment of the total Tender Offer Price to the Tendering Stockholder.</p>
<p>Representations and Warranties of Tendering Stockholders</p>	<p>By executing the Application, the Tendering Stockholder represents and warrants to the Bidder and the Tender Offer Agent that: (i) all information contained herein and the required attachments are true and correct and that the signatures thereon are genuine, properly authorized, and obtained without the use of fraud, coercion or any other vice of consent; (ii) the Tender Shares are solely, legally, and beneficially owned by the Tendering Stockholder, and are fully-paid and non-assessable, and are free and clear of any claims, liens, encumbrances or any restrictions apart from those specified in the Articles of Incorporation and By-laws of DHI or any amendment thereof; (iii) the Tendering Stockholder has full authority to transfer good, valid and clean title to the Tender Shares; (iv) upon the Bidder's acceptance and</p>

	<p>tender of payment for the Tender Shares, under the Terms of the Tender Offer, the Bidder shall obtain full and valid title to such Tender Shares, free from any warrants, interests, options, liens, claims, objections, disputes or other encumbrances and shall be able to freely and fully exercise all rights and privileges arising from ownership of such Tender Shares including but not limited to the right to vote and receive dividends thereon; and (v) the tender of any or all of the Tender Shares by the Tendering Stockholder and/or the purchase thereof by the Bidder pursuant to the Tender Offer does not and will not constitute a breach or other default of the Tendering Stockholder's constitutive documents (as applicable) or of any agreement or arrangement, law, order, or regulations applicable to the Tender Shares, the Tendering Stockholder, or any of which the foregoing may be bound.</p> <p>The Tendering Stockholder further warrants that it/he/she has read and understood the provisions of the Tender Offer Report, including the Terms of the Tender Offer, and the terms and conditions stated in this Application, and unconditionally accepts said terms and conditions.</p> <p>The Tendering Stockholder understands that no person has been authorized to give any information or make any representation with respect to the Tender Offer other than those representations specified and made in the Tender Offer Report. The Tendering Stockholder confirms that it relied solely upon such provisions in the Tender Offer Report and ancillary materials provided by the Bidder for the Tender Offer.</p>
<p>Authority to Credit Bank Account Of Tendering Stockholder</p>	<p>The Tendering Stockholder may authorize the Tender Offer Agent in the Application to credit the Tendering Stockholder's designated account for the net proceeds of the sale, via credit to the Tendering Stockholder's deposit account with BDO on the first (1st) business day after the Cross Date or on 13 March 2026, subject to any extension of the Tender Offer Period as approved by the SEC, and hereby waives its/his/her right to pick up the check payment at the offices of the Tender Offer Agent. Any bank charges that may apply in relation to the crediting of proceeds shall be for the account of the Bidder.</p> <p><i>Further details are found in the Application Form.</i></p>
<p>Application Form and Tender Offer Report</p>	<p>Copies of the Application Form and the Tender Offer Report (SEC Form 19-1 and all exhibits and annexes) may be obtained from the Tender Offer Agent through the contact details below:</p> <p>Contact Persons;</p> <p style="text-align: center;">BDO Securities Corporation 33rd Floor BDO Towers Valero 8741 Paseo de Roxas Avenue, Salcedo Village</p>

Makati City, Philippines 1209

Email Address: customersupport-bdosecurities@bdo.com.ph

Customer Service Hotline: +632 8840 7878

Contact Persons:

John Manuel Manaloto

Phone: +632 8840.7878

Email: customersupport-bdosecurities@bdo.com.ph

Maria Agnes Santiago

Phone +632 8840.7878

Email: customersupport-bdosecurities@bdo.com.ph

Copies of the Application Form and Tender Offer Report are also accessible at DHI's Disclosure Section at the PSE Electronic Disclosures Technology (PSE EDGE) portal at <http://edge.pse.com.ph>.

Form of Application to Tender Shares of Dominion Holdings, Inc.

<p>This Application must be prepared in triplicate and completed in all parts.</p> <p>The triplicate copies shall be distributed to:</p> <ol style="list-style-type: none"> 1. Bidder; 2. Tender Offer Agent 3. Applicant <p>Unless otherwise defined herein, capitalized terms shall have the same meanings ascribed to them in the Tender Offer Report</p>	<p>This form (the Application) is made on the terms and conditions as set out in the Terms and Conditions of the Tender Offer attached as Exhibit A to the Tender Offer Report (SEC Form 19-1, including all of its exhibits, annexes, and schedules) which form an integral part hereof. This Application is intended for shareholders of Dominion Holdings, Inc. (DHI or the Company), who wish to tender their Common Shares in the capital stock of the Company (the Tendered Shares) to, and for purchase by Monte Sur Equity Holdings, Inc. (the Bidder).</p> <p>DO NOT COMPLETE THIS APPLICATION IF YOU ARE NOT OFFERING YOUR COMMON SHARES FOR PURCHASE BY THE BIDDER.</p> <p>The Bidder has also prepared the Tender Offer Report, which was filed with the Securities and Exchange Commission (SEC) and The Philippine Stock Exchange, Inc. (PSE) on 10 February 2026 for the purpose of describing the Tender Offer in detail. Each shareholder is advised to read and understand the provisions of the Tender Offer Report (inclusive of all of its exhibits, annexes and schedules all of which form part of the Tender Offer Report) and the terms and conditions stated therein and in this Application prior to making any decision. Inquiries and requests for assistance and copies of the Tender Offer Report may be directed to BDO Securities Corporation (the Tender Offer Agent), whose address and telephone number appear in the Terms and Conditions of the Tender Offer (Annex A to this Application), which forms an integral part of this Application. This Application, together with the required attachments set forth below, must be duly accomplished and received by the Tender Offer Agent not later than 3:00 P.M. of 11 March 2026, unless otherwise extended by the Bidder with the prior approval of the SEC. The Bidder reserves the right to accept or reject this Application (in whole or in part). This Application, after being submitted, may be withdrawn in writing in accordance with the procedure set forth in the Terms and Conditions of the Tender Offer. The notice of withdrawal, to be effective, must be received by the Tender Offer Agent at least one (1) business day before the end of the Tender Offer Period or by 3:00 P.M. of 10 March 2026.</p>
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**DO NOT PROCEED
UNLESS YOU HAVE DECIDED TO TENDER YOUR SHARES TO THE BIDDER**

REPRESENTATIONS AND WARRANTIES

By executing this Application, I/We (the **Tendering Shareholder**), represents and warrants in favor of the Bidder and the Tender Offer Agent that: (i) all information contained herein and in the attached documents are true and correct and that the signatures thereon are genuine, properly authorized, and obtained without the use of fraud, coercion or any other vice of consent; (ii) the Tendering Shareholder is the registered and absolute legal and beneficial owner of, with good and marketable titles to the Tendered Shares; (iii) the Tendered Shares have been validly issued and fully paid, and are non-assessable; (iv) the Tendering Shareholder has obtained all the required approvals and authorizations to enable it/him/her to transfer the Tendered Shares to the Bidder before the expiration of the Tender Offer Period and that it/he/she is not aware of any objection, adverse claim, dispute, or notice concerning its/his/her right to tender and transfer the Tendered Shares; (v) upon the transfer of the Tendered Shares in accordance with the Tender Offer, the Bidder will obtain full and valid legal and beneficial title to and ownership of the Tendered Shares, free and clear from any warrants, interests, options, claims, objections, disputes, liens, or other encumbrances and will be able to freely and fully exercise all rights and privileges arising from ownership of such Tendered Shares, including but not limited to the right to vote and receive dividends thereon; and (vi) the tender of any or all of the Common Shares by a Tendering Shareholder and/or the purchase or transfer thereof by the Bidder in accordance with the Tender Offer does not and will not constitute a breach or other default of the Tendering Shareholder's constitutive documents (as applicable) or of any agreement or arrangement, law, order, or regulations applicable to the Tendered Shares, the Tendering Shareholder, or to which any of the foregoing may be bound.

The undersigned Tendering Shareholder further represents and warrants that it/he/she has read and has relied solely upon the provisions of the Tender Offer Report, any and all documents and materials provided by the Bidder in connection therewith or in relation thereto, and the terms and conditions of the Tender Offer as stated therein, and unconditionally accepts such terms and conditions. The Tendering Shareholder understands that no person has been authorized to give information or to make any representation with respect to the Tender Offer other than those specified and made in the Tender Offer Report.

The undersigned Tendering Shareholder hereby expressly agrees and consents to the collection and processing of its/his/her personal information by the Company, the Bidder, and the Tender Offer Agent, and any and all of these entities' authorized representatives, with respect to information relating to or in connection with the Tender Offer, and hereby agrees and consents to the disclosure of the same for purposes of meeting the requirements of the Tender Offer, any overseas or local regulators or tax authorities, or in compliance with the rules of any exchange.

AUTHORIZATION

By virtue hereof, the Tendering Shareholder hereby authorizes the Tender Offer Agent to: (i) sell its/his/her Tendered Shares through the PSE; (ii) withhold and pay from the proceeds of such sale such taxes, broker's commission and other reasonable expenses that may be chargeable to its/his/her account; (iii) process, collect, use, and/or store my personal information; (iv) disclose its/his/her personal information to the Bidder (or any person acting on its behalf), any overseas or local regulators or tax authorities or in compliance with the rules of any exchange; and (v) do or cause to be done and all such acts and things necessary or appropriate to give full effect to and implement the foregoing.

Shareholder's/Participating Broker's Full Name <i>(in print)</i>	Shareholder's/ Participating Broker's Address <i>(Building, Street, District, City, and Country)</i>		Nationality
Shareholder's/Participating Broker's Signature <i>(Please indicate Authorized Signatory/ies' Name and Designation)</i>	Contact Number	Email Address	TIN/Passport No.

WITHHOLDING TAX AGENT <i>(Pls encircle)</i>	YES	NO
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This Application shall be accomplished by the registered holder of the Tendered Shares or its/his/her duly authorized attorney-in-fact (for shareholders with stock certificates) or by the broker with whom the Tendered Shares are maintained (for shareholders without stock certificates or scripless shares).

APPLICATION TO TENDER
The undersigned registered shareholder of DOMINION HOLDINGS, INC. (DHI) or the undersigned Participating Broker handling Common Shares of DHI on behalf of the beneficial owner of such Common Shares of DHI and acting in accordance with and within the instructions of said beneficial owner, as the case may be (in either case, the Applicant), hereby applies to sell Common Shares of DHI (the Tendered Shares) for the price stated below.
If covered by stock certificates, please fill up and attach separate sheet if needed:

PARTICIPATING BROKER						
PCD ACCT NUMBER	*LOCAL CLIENTS	**LOCAL CLIENTS - SALES TAX EXEMPT	PROPRIETARY ACCOUNT	*FOREIGN CLIENTS	**FOREIGN CLIENTS – SALES TAX EXEMPT	Gross Price for Shares Tendered (Php1.70328913 per share)
TOTAL						

* Local / Foreign Individual & Corporation subject to SALES TAX

** Local / Foreign Individual & Corporation not subject to Sales Tax. Please provide **BIR Sales Tax Exemption Certificate**

PARTICIPATING CERTIFICATED SHARHOLDER		
CERTIFICATE NUMBER	No. of Shares Represented by Each Certificate	Gross Price for Shares Tendered (Php1.70328913 per common share)
TOTAL		

METHOD OF PAYMENT		
AUTO CREDIT FOR BDO ACCOUNTS ONLY	Tendering Shareholders electing to receive their net proceeds via bank transfer must accomplish the Authority to Credit Bank Account of Tendering Shareholders below.	
CHECK PAYMENT: FOR NON-BDO ACCOUNTS (PICK UP ONLY)	ACCOUNT NAME:	

ACKNOWLEDGMENT
We received this Application Form, with all the required attachments indicated herein, on _____, 2026, at _____ a.m./p.m., subject to the terms and conditions set forth in this Application and to the Terms and Conditions of the Tender Offer.
_____ Authorized Signatory

AUTHORITY TO CREDIT BANK ACCOUNT OF TENDERING SHAREHOLDER (FOR BDO ACCOUNT ONLY)

By executing this Authority to Credit, I/We (the **Tendering Shareholder**) authorize the Tender Offer Agent to credit the Tendering Shareholder's account maintained with the bank specified below for the net proceeds of the sale via direct deposit to the Tendering Shareholder's designated account on Settlement Date subject to any extension of the Tender Offer Period with the prior approval of the SEC, and waive our right to pick up the check payment at the offices of the Tender Offer Agent. Any bank charges, including any outward remittance charges that may apply in relation to the crediting of proceeds shall be for the account of the Tendering Shareholder. The Tendering Shareholder hereby releases the Tender Offer Agent and Bidder of any liability with respect to this payment option which payment shall be deemed received by the Tendering Shareholder. The Tendering Shareholder also represents and warrants that the name appearing on the bank account matches the name of the Tendering Shareholder in the Application Form.

ANY VARIANCE IN THE ACCOUNT NAME/S GIVEN BELOW WITH THE NAME/S OF THE TENDERING SHAREHOLDER/S APPEARING IN THE RECORDS OF THE STOCK AND TRANSFER AGENT (E.G., A JOINT BANK ACCOUNT SELECTED TO BE CREDITED WITH THE NET PROCEEDS OF THE SALE FROM A SOLE INDIVIDUAL TENDERING SHAREHOLDER) WILL RESULT IN A REJECTION OF THE CREDITING OF THE NET PROCEEDS OF THE SALE TO THE SELECTED BANK ACCOUNT. SUBSEQUENT CORRECTIVE MEASURES THAT MAY BE UNDERTAKEN TO ENABLE THE TENDERING SHAREHOLDER/S TO RECEIVE THE NET PROCEEDS, SUCH AS, AMONG OTHERS, THE ISSUANCE OF A CHECK IN LIEU OF THE CREDIT TO THE BANK ACCOUNT, MAY RESULT IN ADDITIONAL PROCESSING CHARGES, WHICH SHALL BE FOR THE ACCOUNT OF THE TENDERING SHAREHOLDER/S.

<p>BDO Branch: _____</p> <p>12 Digit Account Number: _____</p> <p>Account Name: _____</p>	<p>Name and Signature of Tendering Shareholder:</p> <p>Name: _____</p> <p>Signature: _____</p>
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REQUIRED ATTACHMENTS TO THIS APPLICATION

A valid tender of the Common Shares shall be made by accomplishing and delivering this Application, which, along with the following attachments (applicable to scrip or certificated shareholders only), must be received by the Tender Offer Agent not later than **3:00 p.m. of 11 March 2026**.

- (a) Original DHI stock certificates duly endorsed, subject to verification by the Tender Offer Agent as valid and authentic certificates.

Non-certificated or Scripless shareholders (i.e., DHI shareholders whose shares are lodged with the PDTC) who wish to tender their shares must instruct their respective brokers to accomplish and submit, on their behalf, the duly accomplished Application to Tender Shares and to electronically transfer their Tendered Shares to the Tender Offer Agent. The member broker(s) of the PSE who hold(s) the Tendered Shares, should, upon receipt of the notice of the Tender Offer, immediately notify the relevant Tendering Shareholder that should the Tendering Shareholder wish to sell to the Bidder, the Tendering Shareholder must instruct said participating broker to electronically transfer the Tendered Shares to the Tender Offer Agent, as custodian for such shares, not later than three (3) trading days before the end of the Tender Offer Period or by 06 March 2026 at 3:00 p.m. The Participating Broker is required to comply with the Instructions to Brokers attached to the Tender Offer Report as Exhibit E.

When tendering shares, the participating brokers are required to submit the letter to the Tender Offer Agent (in the form of Annex A to the Instructions to Participating Brokers, which is Exhibit E to the SEC Form 19-1 filed by the Bidder with the SEC) not later than 11 March 2026 at 3:00 p.m. as well as the duly completed Application.

Delivery of each required document in relation to the Tender Offer to the Tender Offer Agent shall be deemed made only upon actual receipt thereof by the Tender Offer Agent. The Bidder reserves the right to require presentation or submission of any additional documents for the purpose of, among others, enabling the Bidder to determine from any Tendering Shareholder (or any person acting on its behalf, including any Participating Broker) the validity, eligibility, and acceptability of any Common Shares in the Company tendered pursuant to the Tender Offer.

- (b) For Individuals:

- i. For Tendering Shareholders acting through an attorney-in-fact, a duly notarized Irrevocable Power of Attorney (in substantially the form attached as Annex D to the Application);

For Tendering Shareholders who are married and are Philippine citizens, the signature of their respective spouse to indicate marital consent to the sale of the Tendered Shares is required in the Irrevocable Power of Attorney;

- ii. Photocopies of two (2) valid identification cards issued by a government agency of the Republic of the Philippines, showing the Tendering Shareholder's signature and photograph, i.e., driver's license, tax identification card, Social Security Services/Government Services and Insurance System card, or passport;

- iii. Duly accomplished Additional Personal Information Sheet and signature card containing the specimen signature of the Tendering Shareholder and verified by the Tendering Shareholder's broker or by an officer of the bank at which the Tendering Shareholder maintains an account (the signature card must specify the name of the broker and the broker's signatory or the name of the bank and the bank's signatory, as the case may be); and

For Tendering Shareholders acting through an attorney-in-fact, photocopy of an identification card of the registered Tendering Shareholder shall form part of the notarized irrevocable power of attorney.

For Tendering Shareholders domiciled abroad, the power of attorney should be consularized or apostilled as applicable. If the Tendering Shareholder is unable to sign, the following should be presented:

- a. Medical certificate explaining the condition of the Tendering Shareholder, issued by a medical practitioner and indicating the doctor's license number; and
- b. Photocopy of the doctor's hospital identification cards.

For heirs who wish to tender inherited shares covered by stock certificate/s still in the name of the decedent:

- a. Shares inherited by judicial settlement

- (1) Stock certificate in the name of the decedent;
- (2) Death certificate certified true and correct by the Civil Registrar;
- (3) Certified true copy of the relevant court order;
- (4) Original Bureau of Internal Revenue Certificate Authorizing Registration; and
- (5) Specimen signature card and photocopies of two (2) valid government-issued identification cards.

- b. Shares inherited by extra-judicial settlement

- (1) Stock certificate in the name of the decedent;
- (2) Death certificate certified true and correct by the Civil Registrar;
- (3) Original or certified true copy of extra-judicial settlement stamped received or annotated by the Registrar of Deeds;
- (4) Affidavit of publication executed by the publisher;
- (5) Original Bureau of Internal Revenue Certificate Authorizing Registration;
- (6) Two (2) years heirs' bond; and
- (7) Specimen signature card and photocopies of two (2) valid government-issued identification cards.

- (c) For Corporations:

- i. Notarized Board Resolution (in substantially the form of the Secretary's Certificate attached as Annex B to the Application)

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- authorizing the sale of the Tendered Shares, designating signatories for the purpose and indicating the specimen signatures of those signatures;
 - ii. Copy of SEC Certificate of Incorporation or equivalent constitutive document, certified as a true copy of the original by the Corporate Secretary or equivalent person having official custody of company records;
 - iii. Copy of the latest Articles of Incorporation and By-laws of the Tendering Shareholder or equivalent charter documents, each certified as a true copy of the original by the Corporate Secretary or equivalent person having official custody of company records;
 - iv. Duly accomplished Additional Personal Information Sheet and signature card containing the specimen signature of the Tendering Shareholder's designated authorized signatories and verified by the Tendering Shareholder's broker or by an officer of the bank at which the Tendering Shareholder maintains an account (the signature card must specify the name of the broker and the broker's signatory or the name of the bank and the bank's signatory, as the case may be); and
 - v. Photocopies of two (2) valid identification cards issued by a government agency of the Republic of the Philippines, showing the signature and photograph of the Tendering Shareholder's designated authorized signatories, i.e., driver's license, tax identification card, Social Security Services/Government Services and Insurance System card, or passport.

(d) For Partnerships:

- i. Copy of SEC Certificate of Registration or equivalent constitutive document certified as a true copy of the original by the Partnership Secretary or equivalent person having official custody of the partnership records;
- ii. Copy of the latest Articles of Partnership of the Tendering Shareholder or equivalent charter document, certified as a true copy of the original by the Partnership Secretary or equivalent person having official custody of the partnership records;
- iii. Notarized Partnership Resolution (in substantially the form of the Partners' Certificate attached as Annex C to the Application) authorizing the sale of the Tendered Shares, designating signatories for the purpose and indicating the specimen signatures of the signatories;
- iv. Duly accomplished Additional Personal Information Sheet and signature card containing the specimen signature of the Tendering Shareholder's designated authorized signatories and verified by the Tendering Shareholder's broker or by an officer of the bank at which the Tendering Shareholder maintains an account (the signature card must specify the name of the broker and the broker's signatory or the name of the bank and the bank's signatory, as the case may be); and
- v. Photocopies of two (2) valid identification cards issued by a government agency of the Republic of the Philippines, showing the signature and photograph of the Tendering Shareholder's designated authorized signatories, i.e., driver's license, tax identification card, Social Security Services/Government Services and Insurance System card, or passport.

Stockholders with lost stock certificates must coordinate with the Stock and Transfer Agent and, subject to the instructions of the Stock and Transfer Agent, submit the following requirements to process the replacement of the lost stock certificates: (i) one (1) original of a duly notarized affidavit of loss (substantially in the form of the Affidavit of Loss here attached as Exhibit B-Annex E); (ii) copy of the affidavit of loss as published in a newspaper of general circulation; (iii) one (1) original of the affidavit of publication executed by the relevant publishing entity; and (iv) applicable surety bond in an amount twice the closing price per share of the DHI common shares as of the date of execution of the affidavit of loss, multiplied by the number of shares covered by each lost stock certificate. Once the replacement for the lost stock certificate has been issued, the Tendering Stockholder must follow the process for Certificated Stockholders and Non-Certificated or Scripless Stockholders as detailed above.

Please check the Terms and Conditions of the Tender Offer (**Exhibit A** to the Tender Offer Report) for the other applicable documents.

OTHER INFORMATION

Tender Offer Period

The Tender Offer will commence at **9:00 a.m.** on **10 February 2026** and end at **3:00 p.m.** on **11 March 2026** (the **Tender Offer Period**), during which period any tendering shareholder of DHI may offer all or a portion of their shares in DHI for sale to the Bidder in accordance with, and subject to the terms and conditions of the Tender Offer. Should any business day during the Tender Offer Period be officially declared as non-working day, the Tender Offer Period shall be extended by such number of business days corresponding to those which were declared as non-working holidays. For purposes hereof, a "business day" shall mean any day other than a Saturday, Sunday, or a non-working holiday during which banks are required to be open for business in Metro Manila, Philippines.

Shareholders who previously tendered their shares are permitted to withdraw such tendered shares until one (1) business day prior to the end of the Tender Offer Period.

Any change in the Tender Offer Period or Cross Date or Settlement Date shall be announced by the Company in newspapers of general circulation in the Philippines.

Withdrawal by Tendering Shareholders

A Tendering Shareholder shall have the right to withdraw any Tendered Shares until one (1) business day prior to the end of the Tender Offer Period, by submitting a written request for the withdrawal of the Tendered Shares to the Tender Offer Agent with a copy of the "Applicant's Copy" of the Application issued by the Tender Offer Agent.

For withdrawal of Tendered Shares to be effective, a written notice of withdrawal must be received by the Tender Offer Agent one (1) business day prior to the end of the Tender Offer Period or before **3:00 p.m.** on **10 March 2026** at the address set forth herein. The withdrawal notice must specify the name of the Tendering Shareholder and the number of the Tendered Shares being withdrawn.

The Tendered Shares shall be returned in the same form it was received to the PDTC participant (if previously lodged with the PDTC participant) or to the Tendering Shareholder (if previously certificated), within ten (10) trading days from the end of the Tender Offer Period.

All expenses incurred by the Tender Offer Agent in respect of a withdrawal of the Tendered Shares shall be for the account of the Tendering Shareholder making the withdrawal.

Acceptance

The Bidder, through the Tender Offer Agent, at its sole discretion, reserves the right to reject any Application that does not qualify to the Tender Offer, and to accept qualified Applications at any time before the Tendered Shares are sold to the Bidder through the facilities of the PSE. Subject to the terms and conditions hereof, Applications shall be rejected when: (i) received after the Tender Offer Period; (ii) not properly completed; (iii) lack any of the required attachments.

The Tender Offer Agent will accept an Application on behalf of the Bidder on the condition that the Tendering Shareholder has been certified by the Stock Transfer Agent as a common shareholder of DHI at any time during the Tender Offer Period, and that the signature/endorsement on the stock certificate(s) submitted matches the signature on file with the Stock Transfer Agent, if such is available. If a Tendering Shareholder does not have any signature card on file, or the signatures on the certificates and on the Application differ from the signature on file with the Stock Transfer Agent, the Stock Transfer Agent shall certify the same to the Bidder. The Bidder shall exercise sole and reasonable discretion to accept or reject the Application. The Tender Offer Agent shall rely on the signature affixed on the Application and on the validated endorsement of the relevant stock certificates. Neither the Bidder nor the Tender Offer Agent shall be required (nor are they expected) to make further inquiries into the authenticity of the signature. A Tendering Shareholder shall hold the Bidder, the Tender Offer Agent, the Buyer Agent, their respective officers, directors, agents, or advisers free and harmless from any and all damages that may arise or result in the Bidder/Tender Offer Agent's acceptance of the Application.

Applications received after the end of the Tender Offer Period shall be rejected, unless the Tender Offer Period is extended by the Bidder, upon prior approval of the SEC.

Tendering Shareholders whose Applications have been rejected, in whole or in part, shall be notified of such fact by the Tender Offer Agent on or before the Settlement Date.

All Applications shall be accepted only in the Philippines.

Rejected shares shall be returned in the same form they were received to the Tendering Shareholder's broker (for scripless shares) or to the Tendering Shareholder (for certificated shares) no later than ten (10) business days from the end of the Tender Offer Period. Any and all costs and expenses incurred in connection with the return of the rejected shares shall be borne by the Tendering Shareholder.

Cross Date and Settlement Date

The accepted Tendered Shares are intended to be crossed at the PSE within one (1) business day after the close of the Tender Offer Period or on or before 12 March 2026 (the **Cross Date**), subject to the approval by the PSE and subject further to any extension of the Tender Offer Period with the approval of the SEC. Any change in the Cross Date shall be separately announced by the Bidder.

The Bidder shall accept for payment all validly tendered Tender Offer Shares under the Tender Offer. The sale and purchase of the accepted Tendered Shares shall be settled within one (1) business day following the Cross Date or on or before 13 March 2026 (the **Settlement Date**), subject to any extension of the Tender Offer Period with the approval of the SEC.

On Settlement Date, the Tender Offer Agent shall make the bank transfer or check in the amount of the total Tender Offer Price (less customary selling charges and other applicable fees) in the name of either:

- (i) each selling broker which delivered the scripless shares of its tendering clients (scripless shareholders), or
- (ii) the Tendering Shareholders that have delivered certificated shares directly to the Tender Offer Agent.

A Tendering Shareholder may opt to be paid his/her/its net proceeds from the Tender Offer via direct credit to his/her/its nominated BDO bank account or remittance to his/her/its nominated account with other banks on Settlement Date (subject to any extension of the Tender Offer Period with the prior approval of the SEC) by executing an authority to credit contained in the Tender Offer application form. Otherwise, all payments of the net proceeds shall be made and received by check made payable to the name of the Tendering Shareholder.

Checks (where this payment option is applicable) shall be available for pick up at the Tender Offer Agent's office beginning Settlement Date up to thirty (30) days thereafter. Checks not claimed shall be mailed or delivered to the shareholders, at their own risk, to the registered address indicated in the Application.

When collecting payment, the Tendering Shareholders shall present the Applicant's Copy of the Application as well as a proper identification document (e.g., driver's license, passport or company I.D. with photograph and signature). Duly authorized representatives of Tendering Shareholders shall be required to present either a duly notarized secretary's certificate for corporate shareholders or a duly notarized special power of attorney for individual shareholders.

All accepted Applications shall be settled only in the Philippines.

Beneficial owners of Tender Offer Shares are advised to consult with their custodian, fiduciaries, or other similar agents to the manner by which they may collect payment from such agents.

In any event, no payment shall be made without the Tender Offer Agent having timely received the duly accomplished Application, the stock certificates evidencing the Tender Offer Shares and other documents required herein.

Any change in the Tender Offer Period or Cross Date or Settlement Date shall be announced by the Company in newspapers of general circulation in the Philippines.

SEC Form 19-1 and other Tender Offer Documents

The terms set out in the Tender Offer Report (SEC Form 19-1) filed with the SEC on 10 February 2026 shall form integral parts of these Terms of the Tender Offer. Any Tendering Shareholder wishes to obtain a copy of the said Tender Offer Report may do so at the office of the Tender Offer Agent. Copies of the Tender Offer Report have also been filed with the SEC and PSE and submitted to DHI.

INQUIRIES

For inquiries regarding the Tender Offer, please contact the following:

BDO Securities Corporation
33rd Floor BDO Towers Valero
8741 Paseo de Roxas Avenue, Salcedo Village
Makati City, Philippines 1209
Email Address: customersupport-bdosecurities@bdo.com.ph
Customer Service Hotline: +632 8840 7878

Contact Persons:
John Manuel Manaloto
Phone: +632 8840.7878
Email: customersupport-bdosecurities@bdo.com.ph

Maria Agnes Santiago
Phone +632 8840.7878
Email: customersupport-bdosecurities@bdo.com.ph

For inquiries on the number of shares and stock certificates, please contact DHI's Stock Transfer Agent:

BDO Unibank, Inc.
Trust and Investments Group
14th Floor, BDO Towers Valero
8741 Paseo De Roxas, Makati City
(632) 8840-7000
Attention: Oliver Lozano Galvez
Email address: bdo-stock-transfer@bdo.com.ph

**Terms of the Tender Offer
(For Common Shares of Dominion Holdings, Inc.)**

MONTE SUR EQUITY HOLDINGS, INC. (the **Bidder**) intend to conduct a tender offer to acquire common shares of **DOMINION HOLDINGS, INC. (DHI or the Company)** from its stockholders, as set forth in the Tender Offer Report (SEC Form 19-1, including all exhibits and annexes) filed with the Securities and Exchange Commission (**SEC**) and furnished to The Philippine Stock Exchange, Inc., (**PSE**) and DHI on 10 February 2026 (the **Tender Offer Report**).

Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Tender Offer Report.

The Bidder	Monte Sur Equity Holdings, Inc.
The Company	Dominion Holdings, Inc.
Tender Offer	The Bidder intends to conduct a tender offer for up to Two Hundred Forty-Seven Million Seven Hundred Sixty-Two Thousand Two Hundred Five (247,762,205) common shares constituting 11.46% of the outstanding common capital stock of DHI from its remaining stockholders.
Tender Offer Price	<p>The Bidder offers a price (the Tender Offer Price) equivalent to the corresponding price per share to be paid to BDO for each of the Subject Shares in the Transaction, which is equal to the sum of: (i) the Net Asset Value of DHI as of closing date of the Transaction, and (ii) a premium of Two Hundred Million Philippine Pesos (Php200,000,000.00) in the proportion that the Subject Shares bears to all of the issued and outstanding common capital stock of DHI (the Purchase Price).</p> <p>The Bidder and BDO have agreed that the Purchase Price per share is Php1.70328913. Consequently, the final Tender Offer Price shall be at the same price as the agreed Purchase Price or at Php1.70328913 per share.</p> <p>Payments for the Tender Offer Price are payable to DHI stockholders who have validly tendered or offered for sale their shares to the Bidder by way of check or credit to their nominated BDO account by executing an authority to credit contained in the Tender Offer application form, or check payments which shall be available for pick-up at the office of the Tender Offer Agent at 33/F BDO Towers Valero, 8741 Paseo de Roxas Avenue, Salcedo Village, Makati City, Philippines 1226.</p> <p>The amount of the check or credit to the nominated BDO account will be net of the customary selling charges which shall be for the account of the Tendering Stockholder amounting to an estimated</p>

	<p>0.121% of the total transaction value (excluding broker's commission, which shall also be for the Tendering Stockholder's account, and VAT), and shall include the following Selling Charges:</p> <table border="1" data-bbox="558 382 1419 774"> <thead> <tr> <th data-bbox="558 382 989 453">Type of Fee</th> <th data-bbox="989 382 1419 453">% of Value of the Transaction</th> </tr> </thead> <tbody> <tr> <td data-bbox="558 453 989 489">Stock transaction tax</td> <td data-bbox="989 453 1419 489">0.100%</td> </tr> <tr> <td data-bbox="558 489 989 596">Fees payable to the Securities Clearing Corporation of the Philippines</td> <td data-bbox="989 489 1419 596">0.010%</td> </tr> <tr> <td data-bbox="558 596 989 667">PSE transaction fees</td> <td data-bbox="989 596 1419 667">0.005% (plus VAT of 12% on such fee)</td> </tr> <tr> <td data-bbox="558 667 989 703">SEC fees</td> <td data-bbox="989 667 1419 703">0.005%</td> </tr> <tr> <td data-bbox="558 703 989 774">Stock Investment Protection Fund</td> <td data-bbox="989 703 1419 774">0.001%</td> </tr> </tbody> </table> <p>If the Tendering Stockholder will lodge its shares through the Tender Offer Agent, other fees such as lodgment fee and EQ trade transfer fee (as applicable) will be for the account of the Bidder. If the Tendering Stockholder will lodge its shares through a different PSE authorized broker, other fees such as lodgment fee and EQ trade transfer fee (as applicable) will be for the account of the Tendering Stockholder.</p> <p>The selling broker's commission, including value added tax, shall be payable by the Tendering Stockholder, subject to mutual agreement between the Tendering Stockholder and the broker.</p>	Type of Fee	% of Value of the Transaction	Stock transaction tax	0.100%	Fees payable to the Securities Clearing Corporation of the Philippines	0.010%	PSE transaction fees	0.005% (plus VAT of 12% on such fee)	SEC fees	0.005%	Stock Investment Protection Fund	0.001%
Type of Fee	% of Value of the Transaction												
Stock transaction tax	0.100%												
Fees payable to the Securities Clearing Corporation of the Philippines	0.010%												
PSE transaction fees	0.005% (plus VAT of 12% on such fee)												
SEC fees	0.005%												
Stock Investment Protection Fund	0.001%												
Entitlement	<p>Every registered owner of the Tender Offer Shares as of any date during the Tender Offer Period is entitled to tender for sale his/her/its Tender Offer Shares to the Bidder in accordance with these Terms of the Tender Offer and the Tender Offer Report (such common shares tendered being hereafter referred to as the Tender Shares).</p>												
Tender Offer Period	<p>The Tender Offer Period shall commence on 10 February 2026, at 9:00 a.m., and end on 11 March 2026 at 3:00 p.m., unless extended by the Bidder with prior approval of the SEC.</p> <p>During the Tender Offer Period, any Tendering Stockholder of the Company may offer all or a portion of their common shares in the Company for acceptance by, and sale to, the Bidder in accordance with, and subject to the terms and conditions of the Tender Offer.</p> <p>Shareholders who previously tendered their shares are permitted to withdraw such tendered shares until one (1) business day prior to the end of the Tender Offer Period.</p>												
Tender Offer Agent	BDO Securities Corporation												

Stock Transfer Agent	BDO Trust and Investment Group
Tender Offer Process (Application to Tender Shares)	<p>The Tender Shares must be received by the Tender Offer Agent <u>in scripless form</u> not later than 3:00 p.m. on 11 March 2026.</p> <ol style="list-style-type: none"> 1. <i>For Certificated Stockholders.</i> Tendering Stockholders holding stock certificates who wish to offer all or a portion of their common shares for acceptance and sale to the Bidder should first process the lodgment of their shares with the Philippine Depository & Trust Corp. (PDTC) by submitting the original and duly endorsed stock certificates to the Tender Offer Agent or a stockbroker accredited by the PSE, for authentication by the Stock and Transfer Agent, <u>no later than five (5) trading days before the end of the Tender Offer Period</u>, to allow lodgment of the Tender Shares with the PDTC. After lodgment of shares with PDTC, stockholders should comply with the procedures set forth in the immediately succeeding paragraph (<i>For Non-Certificated or Scripless Shareholders</i>). If the Tendering Stockholder does not have a trading account with a stockbroker accredited by the PSE, it/he/she must open a trading account with any stockbroker accredited by the PSE, including the Tender Offer Agent, within the Tender Offer Period. 2. <i>For Non-Certificated or Scripless Stockholders.</i> Tendering Stockholders whose shares are lodged with the PDTC who wish to offer all or a portion of their common shares for sale to the Bidder, must instruct their brokers (Participating Brokers) to accomplish and submit, on their behalf, the duly accomplished Application Form together with all the applicable requirements, to the Tender Offer Agent and instruct their Participating Broker <u>no later than three (3) trading days before the end of the Tender Offer Period</u>, to electronically transfer their shares to the Tender Offer Agent for receipt by the Tender Offer Agent before the end of the Tender Offer Period at 3:00 p.m. on 11 March 2026, or such later date as may be announced by the Bidder with the approval by the SEC, in order to participate in the Tender. <p>The member broker/s of the PSE who holds the Tender Offer Shares should, upon receipt of the notice of the Tender Offer (in the form of Exhibit G), immediately notify the relevant shareholder that should the shareholder wish to sell his/her DHI shares to the Bidder, the shareholder must instruct said Participating Broker to electronically transfer his/her shares to the Tender Offer Agent, not later than 3:00 p.m. of 11 March 2026.</p> <p>A valid tender of the Tender Shares shall be made by</p>

accomplishing and delivering the accomplished Application Form (in the form attached as **Exhibit B** to the Tender Offer Report), which, along with the following attachments (the **Application**), must be received by the Tender Offer Agent not later than 3:00 p.m. of **11 March 2026**:

1. *If the stockholder is a corporation:* (i) a duly notarized Secretary's Certificate setting forth resolutions of the Tendering Stockholder's Board of Directors authorizing the tender and sale of the Tender Shares, designating the authorized signatories for said purpose, and indicating their specimen signatures (substantially in the form of the Secretary's Certificate attached to the Application Form as Exhibit B-**Annex B**); and (ii) certified true copies of its latest Articles of Incorporation and By-laws, or equivalent constitutive documents of the corporation.
2. *If the stockholder is a partnership:* (i) a duly notarized Partners' Certificate, setting forth resolutions of the partners authorizing the tender and sale of the Tender Shares, designating the authorized signatories for said purpose, and indicating their specimen signatures (substantially in the form of the Partners' Certificate attached to the Application Form as Exhibit B-**Annex C**); and (ii) certified true copies of its latest Articles of Partnership, or equivalent constitutive documents of the partnership.
3. *If the stockholder is a natural person:* (i) two (2) valid identification cards with the Tendering Stockholder's photographs and specimen signature; (ii) a duly accomplished signature card containing the specimen signature of the Tendering Stockholder verified by his/her broker; and (iii) a duly notarized Special Power of Attorney (substantially in the form annexed to the Application Form as Exhibit B-**Annex D**) if he/she is acting through an attorney-in-fact.

Stockholders with lost stock certificates must coordinate with the Stock and Transfer Agent and, subject to the instructions of the Stock and Transfer Agent, submit the following requirements to process the replacement of the lost stock certificates: (i) one (1) original of a duly notarized affidavit of loss (substantially in the form of the Affidavit of Loss here attached as Exhibit B-**Annex E**); (ii) copy of the affidavit of loss as published in a newspaper of general circulation; (iii) one (1) original of the affidavit of publication executed by the relevant publishing entity; and (iv) applicable surety bond in an amount twice the closing price per share of the DHI common shares as of the date of execution of the affidavit of loss, multiplied by the number of shares covered by each lost stock certificate. Once the replacement for the lost stock certificate has been issued, the Tendering Stockholder must follow

	<p>the process for <i>Certificated Stockholders</i> and <i>Non-Certificated or Scripless Stockholders</i> as detailed above.</p> <p>All the tendered and accepted Tender Shares will be purchased by the Bidder via a block sale through the facilities of the PSE, subject to the approval of the PSE, on or around the Cross Date, unless the Tender Offer Period is extended with the prior approval of the SEC. In this case, the block sale for the Tender Shares (subject to approval of the PSE) will be on or before the first trading day after the end of the Tender Offer Period.</p> <p>Delivery of each required document in relation to the Tender Offer to the Tender Offer Agent shall be deemed made only upon actual receipt thereof by the Tender Offer Agent. The Bidder or the Tender Offer Agent reserves the right to require presentation or submission of any additional documents for the purpose of, among others, enabling the Bidder or the Tender Offer Agent to determine from any Tendering Stockholder (or any person acting on its behalf, including any Participating Broker) the validity, eligibility, and acceptability of any common shares in DHI tendered pursuant to the Tender Offer.</p> <p>Hence, Tendering Stockholders are strongly urged against tendering at the last minute to allow sufficient time to correct any deficiency in their Application (or any document submitted in support thereof). Tendering Stockholders are also urged to indicate their telephone numbers in their respective Application Forms to allow the Tender Offer Agent to inform them immediately of any deficiency in their applications.</p>
<p>End of Tender Offer Period</p>	<p>The Tender Offer Period closes on 11 March 2026 at 3:00 p.m. or such later date as may be announced by the Bidder with the approval of the SEC.</p> <p>The Tender Shares must be received by the Tender Offer Agent <u>in scripless form</u> prior to the closing of the Tender Offer Period. Should any of the business days during the Tender Offer Period be officially declared a non-working holiday, the Tender Offer Period shall be extended by the number of business days corresponding to those days which are declared non-working holidays, with the prior approval of the SEC.</p>
<p>Certificated Stockholders</p>	<p>Tendering Stockholders holding stock certificates who wish to offer all or a portion of their common shares for acceptance and sale to the Bidder should first process the lodgment of their shares with the PDTC by submitting the original stock certificates to the Tender Offer Agent or a stockbroker accredited by the PSE, for authentication by the Stock and Transfer Agent, <u>no later than five (5) trading days before the end of the Tender Offer Period</u>, to allow lodgment of the Tender Shares with the PDTC.</p>

	<p>After lodgment of shares with PDTC, stockholders should comply with the procedures set forth in the immediately succeeding section (<i>Non-Certificated or Scripless Stockholders</i>).</p> <p><i>Please see the Tender Offer Process (Application to Tender Shares) section above for other requirements per specific type of Tendering Stockholder.</i></p>
<p>Non-Certificated or Scripless Stockholders</p>	<p>Tendering Stockholders whose shares are lodged with the PDTC who wish to offer all or a portion of their common shares for sale to the Bidder must instruct their Participating Brokers to accomplish and submit, on their behalf, the duly accomplished Application Form, together with all the applicable requirements, to the Tender Offer Agent and instruct their broker <u>no later than three (3) trading days before the end of the Tender Offer Period</u> to electronically transfer their shares to the Tender Offer Agent for receipt by the Tender Offer Agent before the end of the Tender Offer Period at 3:00 p.m. on 11 March 2026, or such later date as may be announced by the Bidder with the approval by the SEC, in order to participate in the tender.</p> <p><i>Please see the Tender Offer Process (Application to Tender Shares) section above for other requirements per specific type of Tendering Stockholder.</i></p>
<p>Acceptance of the Tender Shares by the Bidder</p>	<p>The Bidder, through the Tender Offer Agent, at its sole discretion, reserves the right to reject any Application that does not qualify to the Tender Offer, and to accept qualified Applications at any time before the Tender Shares are sold to the Bidder through the facilities of the PSE. Subject to the terms and conditions hereof, Applications shall be rejected when: (i) received after the Tender Offer Period; (ii) not properly completed; or (iii) lack any of the required attachments.</p> <p>The Tender Offer Agent will accept an Application on behalf of the Bidder on the condition that the Tendering Stockholder has been certified by the Stock Transfer Agent as a common shareholder of DHI at any time during the Tender Offer Period, and that the signature/endorsement on the stock certificate(s) submitted matches the signature on file with the Stock Transfer Agent, if such is available. If a Tendering Stockholder does not have any signature card on file, or the signatures on the certificates and on the Application differ from the signature on file with the Stock Transfer Agent, the Stock Transfer Agent shall certify the same to the Bidder. The Bidder shall exercise its sole and reasonable discretion to accept or reject the Application. The Tender Offer Agent shall rely on the signature affixed on the Application and on the validated endorsement of the relevant stock certificates. Neither the Bidder nor the Tender Offer Agent shall be required (nor are they expected) to make further inquiries into the</p>

	<p>authenticity of the signature. A Tendering Stockholder shall hold the Bidder, the Tender Offer Agent, the Paying Agent, their respective officers, directors, agents, or advisers free and harmless from any and all damages that may arise or result in the Bidder's/Tender Offer Agent's acceptance of the Application.</p> <p>Applications received after the end of the Tender Offer Period shall be rejected, unless the Tender Offer Period is extended by the Bidder upon prior approval of the SEC.</p> <p>Tendering Stockholders whose Applications have been rejected, in whole or in part, shall be notified of such fact by the Tender Offer Agent on or before the Settlement Date.</p>
<p>Cross Date</p>	<p>The accepted Tender Offer Shares are intended to be crossed through the PSE within one (1) business day after the close of the Tender Offer Period or on or before 12 March 2026 (or the Cross Date), subject to the approval by the PSE and subject further to any extension of the Tender Offer Period with the approval of the SEC. Any change in the Cross Date shall be separately announced by the Bidder.</p> <p>The Tender Shares shall be deemed accepted by the Bidder on the date these are crossed on the PSE.</p>
<p>Settlement and Payment for the Tender Shares</p>	<p>The Bidder shall accept for payment all validly tendered Tender Shares under the Tender Offer. The sale and purchase of the accepted Tender Offer Shares shall be settled one (1) business day after the Cross Date or on 13 March 2026 (or the Settlement Date), subject to any extension of the Tender Offer Period with the approval of the SEC.</p> <p>On Settlement Date, the Tender Offer Agent shall provide the payment by way of credit to a nominated BDO account (for BDO depositors only) or check in the amount of the total Tender Offer Price (less customary selling charges and broker's commission) in the name of either:</p> <ul style="list-style-type: none"> (i) each selling broker which delivered the scripless shares of its tendering clients (scripless shareholders), or (ii) the Tendering Stockholders that have delivered certificated shares directly to the Tender Offer Agent. <p>A Tendering Stockholder may opt to be paid his/her/its net proceeds from the Tender Offer via direct credit to his/her/its nominated BDO account by executing an Authority to Credit contained in the Application Form. Otherwise, all payments of the net proceeds shall be made and received by check made payable to the name of the Tendering Stockholder. Checks shall be available for pick up at the Tender Offer Agent's office at 33/F BDO Towers Valero, 8741 Paseo de Roxas Avenue, Salcedo Village,</p>

	<p>Makati City beginning Settlement Date up to thirty (30) days thereafter. Checks not claimed shall be mailed or delivered to the shareholders, at their own risk, to the registered address indicated in the Application Form.</p> <p>When collecting payment, the Tendering Stockholders shall present the Applicant's Copy of the Application as well as a proper identification document (e.g., driver's license, passport or company I.D. with photograph and signature). Duly authorized representatives of Tendering Stockholders shall be required to present either a duly notarized secretary's certificate for corporate shareholders or a duly notarized special power of attorney for individual shareholders.</p>
<p>Withdrawal</p>	<p>A Tendering Stockholder shall have the right to withdraw any Tender Shares tendered to the Bidder only until one (1) business day prior to the end of the Tender Offer Period, by filing a written notice of withdrawal with the Tender Offer Agent at the latter's address set forth above.</p> <p>The withdrawal notice must specify the name of the Tendering Stockholder and the number of the Tender Shares being withdrawn.</p> <p>All expenses incurred by the Tender Offer Agent in respect of a withdrawal of the Tender Shares shall be for the account of the Tendering Stockholder making the withdrawal.</p>
<p>Taxes and Other Expenses</p>	<p>Any stock transaction tax, value added tax, brokerage commission, application fees of the Securities Clearing Corporation of the Philippines or the PDTC, and all costs and expenses pertinent to the transfer to the Bidder of Tender Shares purchased, shall be for the account of the Tendering Stockholder.</p> <p>All such taxes, fees and expenses shall be deducted from the payment of the total Tender Offer Price to the Tendering Stockholder.</p>
<p>Representations and Warranties of Tendering Stockholders</p>	<p>By executing the Application, the Tendering Stockholder represents and warrants to the Bidder and the Tender Offer Agent that: (i) all information contained herein and the required attachments are true and correct and that the signatures thereon are genuine, properly authorized, and obtained without the use of fraud, coercion or any other vice of consent; (ii) the Tender Shares are solely, legally, and beneficially owned by the Tendering Stockholder, and are fully-paid and non-assessable, and are free and clear of any claims, liens, encumbrances or any restrictions apart from those specified in the Articles of Incorporation and By-laws of DHI or any amendment thereof; (iii) the Tendering Stockholder has full authority to transfer good, valid and clean title to the Tender Shares; (iv) upon the Bidder's acceptance and</p>

	<p>tender of payment for the Tender Shares, under the Terms of the Tender Offer, the Bidder shall obtain full and valid title to such Tender Shares, free from any warrants, interests, options, liens, claims, objections, disputes or other encumbrances and shall be able to freely and fully exercise all rights and privileges arising from ownership of such Tender Shares including but not limited to the right to vote and receive dividends thereon; and (v) the tender of any or all of the Tender Shares by the Tendering Stockholder and/or the purchase thereof by the Bidder pursuant to the Tender Offer does not and will not constitute a breach or other default of the Tendering Stockholder's constitutive documents (as applicable) or of any agreement or arrangement, law, order, or regulations applicable to the Tender Shares, the Tendering Stockholder, or any of which the foregoing may be bound.</p> <p>The Tendering Stockholder further warrants that it/he/she has read and understood the provisions of the Tender Offer Report, including the Terms of the Tender Offer, and the terms and conditions stated in this Application, and unconditionally accepts said terms and conditions.</p> <p>The Tendering Stockholder understands that no person has been authorized to give any information or make any representation with respect to the Tender Offer other than those representations specified and made in the Tender Offer Report. The Tendering Stockholder confirms that it relied solely upon such provisions in the Tender Offer Report and ancillary materials provided by the Bidder for the Tender Offer.</p>
<p>Authority to Credit Bank Account Of Tendering Stockholder</p>	<p>The Tendering Stockholder may authorize the Tender Offer Agent in the Application to credit the Tendering Stockholder's designated account for the net proceeds of the sale, via credit to the Tendering Stockholder's deposit account with BDO on the first (1st) business day after the Cross Date or on 13 March 2026, subject to any extension of the Tender Offer Period as approved by the SEC, and hereby waives its/his/her right to pick up the check payment at the offices of the Tender Offer Agent. Any bank charges that may apply in relation to the crediting of proceeds shall be for the account of the Bidder.</p> <p><i>Further details are found in the Application Form.</i></p>
<p>Application Form and Tender Offer Report</p>	<p>Copies of the Application Form and the Tender Offer Report (SEC Form 19-1 and all exhibits and annexes) may be obtained from the Tender Offer Agent through the contact details below:</p> <p>Contact Persons;</p> <p style="text-align: center;">BDO Securities Corporation 33rd Floor BDO Towers Valero 8741 Paseo de Roxas Avenue, Salcedo Village</p>

Makati City, Philippines 1209

Email Address: customersupport-bdosecurities@bdo.com.ph

Customer Service Hotline: +632 8840 7878

Contact Persons:

John Manuel Manaloto

Phone: +632 8840.7878

Email: customersupport-bdosecurities@bdo.com.ph

Maria Agnes Santiago

Phone +632 8840.7878

Email: customersupport-bdosecurities@bdo.com.ph

Copies of the Application Form and Tender Offer Report are also accessible at DHI's Disclosure Section at the PSE Electronic Disclosures Technology (PSE EDGE) portal at <http://edge.pse.com.ph>.

EXHIBIT B - Annex B
Sample Form of Secretary's Certificate
(For Corporate or Juridical Shareholders)

SECRETARY'S CERTIFICATE

I, _____, of legal age, (citizenship), with office address at _____, after having been duly sworn in accordance with law, depose and state that:

1. I am the duly appointed and incumbent Corporate Secretary of _____ (the **Corporation**), a corporation duly organized and existing under the laws of _____, with principal office at _____.

2. At the duly constituted meeting of the Board of Directors of the Corporation held on _____ at _____, at which meeting a quorum was present, the Board of Directors approved the following resolutions:

“RESOLVED, that the _____ (the **Corporation**) be authorized, to tender and sell its _____ (____) common shares of stock in Dominion Holdings, Inc. registered in the name of the Corporation (the **Shares**), to Monte Sur Equity Holdings, Inc. (the **Bidder**) subject to the terms and conditions of the tender offer undertaken by the Bidder pursuant to Section 19 of the Securities Regulation Code (the **Tender Offer**);

“RESOLVED, FURTHER, that the Corporation authorizes any one/____, signing singly/jointly, of the following: (a) sign any and all documents necessary to implement the foregoing resolution, including but not limited to the Application Form, endorsement of the stock certificates covering the Shares/instruction to broker, and other ancillary documents such as authorizations, consents, confirmation of representations and warranties, certifications, and any and all related documents, including all supplements, amendments and modifications thereof; (b) receive payment for the Shares from the tender offer agent, net of the applicable taxes, fees, and charges applicable to the transfer of the Shares to the Bidder; and (c) to do or cause to be done any and all acts and deeds necessary to effect the tender, sale and transfer of the Shares to the Bidder:

<u>Name</u>	<u>Position</u>

3. Below are the specimen signatures of the above-named authorized representatives/Signatories of the Corporation:

<u>Name</u>	<u>Signature</u>

4. The foregoing resolutions have not been revoked, amended or modified and remain valid and binding on the Corporation, and are in accordance with the records of the Corporation presently in my custody.

Corporate Secretary

SUBSCRIBED AND SWORN TO before me this _____ day of _____, affiants exhibiting to me the following evidence of identity:

<u>Name</u>	<u>Competent Evidence of Identity</u>	<u>Date/Place Issued</u>

Doc. No.: _____;
Page No.: _____;
Book No.: _____;
Series of 2026.

EXHIBIT B - Annex C
Sample Form of Partners' Certificate
(For Partnership Stockholders)

PARTNERS' CERTIFICATE

We, the undersigned partners of _____, (citizenship), of legal age and with office address at _____, after having been duly sworn in accordance with law, depose and state that:

1. At the duly constituted meeting of the _____ (the **Partnership**) held on _____ at _____, at which meeting a quorum was present, the Partners passed and approved the following resolutions:

“**RESOLVED**, that _____ (the **Partnership**) be authorized to tender and sell its _____ (____) common shares of stock in Dominion Holdings, Inc., registered in the name of the Corporation (the **Shares**), to Monte Sur Equity Holdings, Inc. (the **Bidder**), subject to the terms and conditions of the tender offer undertaken by the Bidder pursuant to Section 19 of the Securities Regulation Code (the **Tender Offer**);

“**RESOLVED, FURTHER**, that the Partnership authorizes any one/____, signing singly/jointly, of the following: (a) sign any and all documents necessary to implement the foregoing resolution, including but not limited to the Application Form, endorsement of the stock certificates covering the Shares/instruction to broker, and other ancillary documents such as authorizations, consents, confirmation of representations and warranties, certifications, and any and all related documents, including all supplements, amendments and modifications thereof; (b) receive payment for the Shares from the tender offer agent, net of the applicable taxes, fees, and charges applicable to the transfer of the Shares to the Bidder; and (c) to do or cause to be done any and all acts and deeds necessary to effect the tender, sale and transfer of the Shares to the Bidder:

Name	Position

--	--

2. Below are the specimen signatures of the above-named authorized representatives/Signatories of the Corporation:

<u>Name</u>	<u>Signature</u>

3. The foregoing resolutions have not been revoked, amended or modified and remain valid and binding on the Partnership, and are in accordance with the records of the Partnership.

_____ Partner _____ Partner _____ Partner

SUBSCRIBED AND SWORN TO before me this _____ day of _____, affiants exhibiting to me the following evidence of identity:

<u>Name</u>	<u>Competent Evidence of Identity</u>	<u>Date/Place Issued</u>

Doc. No.: _____;
 Page No.: _____;
 Book No.: _____;
 Series of 2026.

EXHIBIT B - Annex D
Sample Form of Special Power of Attorney
(For Individual Stockholders/Natural Persons)

SPECIAL POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS:

I, _____, of legal age, single/married, with residence at _____ hereby name, constitute and appoint _____, to be my true and lawful attorney, in my name, place and stead, to do any of the following acts:

1. to tender and sell _____ (____) common shares of Dominion Holdings, Inc., (the **Shares**) registered in my name, to Monte Sur Equity Holdings, Inc. (the **Bidder**), and subject further to the other terms and conditions of the tender offer undertaken by the Bidder pursuant to Section 19 of the Securities Regulation Code (the **Tender Offer**);
2. to sign any and all documents requisite and necessary to effect the tender, sale and transfer of the Shares to the Bidder (other than to endorse the stock certificates which endorsement shall be made by me as the stockholder-of-record);
3. to receive payment for the Shares from the tender offer agent of the Tender Offer, net of taxes, fees, and expenses pertinent to the transfer of the Shares to the Bidder, as indicated in the Terms and Conditions of the Tender Offer;
4. to do or cause to be done any and all acts and deeds necessary to effect and implement the sale and transfer of the Shares.

HEREBY GIVING AND GRANTING unto the said attorney (whose signature appears below) full power and authority to do and perform all and every act requisite or necessary to carry into effect the foregoing authority, as fully to all intents and purposes as I might or could lawfully do if personally present, with full power of substitution and revocation and hereby ratifying and confirming all that the said attorney or his/her substitute/s shall lawfully do or cause to be done by virtue thereof.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____ at _____.

(Name)
Tendering Stockholder

(Name)
Attorney-In-Fact

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
_____) S.S.

BEFORE ME, a Notary Public for and in _____, personally appeared _____ with [competent evidence of identity] issued on _____ at _____, known to me and to me known to be the same person who executed the foregoing Special Power of Attorney and he/she acknowledged to me that the same is his/her free and voluntary act and deed.

WITNESS MY HAND, this _____ at _____.

Doc. No.: _____;
Page No.: _____;
Book No.: _____;
Series of 2026.

EXHIBIT B - Annex E
Sample Form of Affidavit of Loss

AFFIDAVIT OF LOSS

I, _____, (citizenship), of legal age, single/married, a resident of _____, do hereby depose and say that:

1. I am a stockholder of Dominion Holdings, Inc. (the **Company**), owning _____ shares registered under the name _____ as evidenced by the following Certificate/s of Stock:

Certificate No.

Number of Shares

xxx

xxx

2. The above-mentioned certificate/s were discovered missing and have not been found or located despite diligent search.
3. The above-mentioned certificate/s of stock have not been sold, pledged, mortgaged or in any way encumbered by me, and that they are free from any lien or encumbrances.
4. I am executing this Affidavit for the purpose of securing new certificate/s in replacement of the certificate/s of stock mentioned above.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of _____ at _____.

Affiant

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
_____) S.S.

BEFORE ME, a Notary Public for and in _____, personally appeared _____ with [competent evidence of identity] issued on _____ at _____, known to me and to me known to be the same person who executed the foregoing Affidavit and he/she acknowledged to me that the same is his/her free and voluntary act and deed.

WITNESS MY HAND, this _____ at _____.

Doc. No.: _____;

Page No.: _____;

Book No.: _____;

Series of 2026.

EXHIBIT B - Annex F
Sample Form of Specimen Signature Card

BDO Securities		Specimen Signature Card
Print Name <input type="checkbox"/> Mr. <input type="checkbox"/> Mrs. <input type="checkbox"/> Miss.	Citizenship	
Company Name and Address	Tel. Nos.	
Please sign thrice		
1. _____	2. _____	
1. _____	2. _____	
1. _____	2. _____	
<p>IMPORTANT: Certificate will not be issued unless a specimen signature card of the stockholder is on file with the transfer agent of the company. Please fill out this card and return to BDO Securities Corporation.</p>	Signature Verified By _____ BDO Securities Corporation	
<p>BDO Securities Corporation 32nd Floor, BDO Towers Valero, 8741 Paseo de Roxas, Salcedo Village, Makati City, Philippines 1226. For inquiries and concerns, please call BDO Securities at +63 (2) 8840-7000 or email us via follow-up-customercare@bdo.com.ph. The BDO Securities Corporation, BDO Unibank and other BDO-related trademarks are owned by BDO Unibank, Inc. BDO Securities Corporation © 2021. All Rights Reserved. PSE and PSEx Trading Participant, SOCP and SPF Member. VAT Reg TIN: 004-816-685-009</p>		

Additional Personal Information

Civil Status	
Sex	
Date of Birth	
Place of Birth	
Email Address	
Occupation	
Employment Status	
Name of Employer	
Employer's Address	
Nature of Business (if self-employed)	
TIN Number	
SSS/GSIS Number	

I hereby certify that the foregoing information are true and correct to the best of my knowledge.



Mandatory Tender Offer by Monte Sur Equity Holdings, Inc. of Dominion Holdings, Inc.

Fairness Opinion Report

STRICTLY PRIVATE & CONFIDENTIAL

February 09, 2026

Monte Sur Equity Holdings, Inc.

Unit 2303, Philippine Stock Exchange Center, East Tower
Exchange Road, Ortigas Center, Brgy. San Antonio, Pasig City

Dominion Holdings, Inc.

39th Floor, BDO Corporate Center Ortigas
12 ADB Avenue, Ortigas Center, Mandaluyong City

Attention: Board of Directors of Monte Sur Equity Holdings, Inc. and Dominion Holdings, Inc.

Re: Fairness Opinion Report

Ladies and Gentlemen:

FTI Consulting Philippines, Inc. ("FTI Consulting") is pleased to submit this Fairness Opinion Report ("Report") covering the mandatory tender offer by Monte Sur Equity Holdings, Inc. ("MSEHI" or the "Offeror") for common shares of Dominion Holdings, Inc. ("DHI" or the "Company") held by the public.

This is in relation to the proposed acquisition of DHI by MSEHI (the "Transaction"). As the Transaction shall result in a change in control of the Company, a mandatory tender offer of DHI shares held by the public is required by the Securities Regulation Code. The Offeror is offering to purchase shares held by the public at PHP1.68 per share (the "Tender Offer Price").

In this regard, FTI Consulting has been asked to render an opinion on whether the proposed Tender Offer Price for issued and outstanding common DHI shares (the "Shares") held by the public is fair from a financial point of view.

FTI Consulting conducted a valuation study of the Shares in accordance with the International Valuation Standards (“IVS”) to determine the fairness of the proposed Tender Offer Price by the Offeror. The following standards were used:

- IVS 100 Valuation Framework
- IVS 101 Scope of Work
- IVS 102 Bases of Value
- IVS 103 Valuation Approaches
- IVS 104 Data and Inputs
- IVS 105 Valuation Models
- IVS 106 Documentation and Reporting
- IVS 200 Business and Business Interests

The Valuation Date is 31 December 2025, with the Philippine Peso (“PHP”) as the Valuation Currency. Market Value (also referred to as “Fair Value”) is the basis of value used in this engagement. Market Value is defined in the IVS as the estimated amount for which an asset or liability should exchange on the Valuation Date between a willing buyer and a willing seller in an arm’s length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently, and without compulsion.

The Philippine Stock Exchange, Inc.’s (“PSE”) Memorandum on Guidelines for Fairness Opinions and Valuation Reports (No. 2011-0104, amended No. 2024-0019) requires a fairness opinion covering mandatory tender offer transactions. Such fairness opinion must be supported by a valuation report.

FTI Consulting is an independent firm accredited by the PSE (PSE Accreditation CN 2024-0063 released on December 13, 2024) for purposes of issuing fairness opinions and valuation reports of listed companies and prospective initial listing applicants of the Exchange in compliance with the PSE Memorandum on Guidelines for Fairness Opinions and Valuation Reports (No. 2011-0104). FTI Consulting is also accredited by the Securities and Exchange Commission (SEC Accreditation No. 032) as a Professional Services Organization (“PSO”) in accordance with SEC Memorandum No. 2 Series of 2014 (Guideline on Asset Valuation).

Summary of Findings

The Shares were valued using the Net Asset Value Method under the Cost Approach and the Comparable Public Companies Method (“CPCM”) under the Market Approach. The volume-weighted average price (“VWAP”) method was used as a cross-check. As DHI does not have any current operations, the Income Approach was not considered an appropriate valuation methodology.

Based upon discussions with and representations of DHI’s management, research conducted, and the valuation analyses performed and described herein, the estimated range of market values of the Shares is within **PHP2,963.43 million to PHP4,502.87 million** or **PHP1.37 to PHP2.08** on a per share basis as of the Valuation Date. The estimated range is presented in the table below along with a comparison of the proposed Tender Offer Price to be issued by the Offeror.

Method	Market Value of Equity		Market Value per Share		Proposed Tender Offer Share Price
	Low Estimate	High Estimate	Low Estimate	High Estimate	
In PHP millions, except for the per share values					
Net Asset Value Method	3,456.42	3,456.42	1.60	1.60	
Comparable Public Companies Method	2,963.43	4,502.87	1.37	2.08	
<i>Cross-check:</i>					
Volume Weighted Average Price Method	2,729.14	3,929.34	1.26	1.82	
RANGE OF MARKET VALUES	2,963.43	4,502.87	1.37	2.08	1.68

Fairness Opinion

Given that the proposed Tender Offer Price of the Shares is within the estimated fair range of market values of the Shares, we are of the opinion that the proposed Tender Offer Price is fair from a financial point of view.

Statement of Limitations

- This Report opines solely on the fairness of the proposed Tender Offer Price by the Offeror and the valuation of the Shares. It does not opine as to the operational merits or strategic rationale of the Transaction.
- In the preparation of the valuation report, FTI Consulting relied on available information and records, including but not limited to the representation of DHI, unaudited financial statements, and such other relevant supporting documents.
- While our work may include an analysis of financial and accounting data, our work does not constitute an audit conducted in accordance with generally accepted auditing standards, an examination of internal controls, or other attestation or review services in accordance with standards established by the Auditing and Assurance Standards Council ("AASC"). Accordingly, we do not express an opinion or any other form of assurance on the financial statements of DHI or any financial or other information.
- Management is responsible for any and all financial information provided to us during the course of our work.

Statement of Compliance

- The Report is not approved by an internal committee. The Report is reviewed and approved by the Senior Managing Directors of FTI Consulting.
- The Report does not express an opinion about the fairness of the compensation in the Transaction to any of DHI's or MSEHI's directors, officers, or employees relative to the compensation to their respective shareholders.
- FTI Consulting did not act as a financial advisor to any party to the Transaction and did not or will not receive a payment that is contingent on the successful completion of the Transaction, for rendering the fairness opinion.
- There is no material relationship between FTI Consulting and any party to the Transaction. During the prior two years, as it relates to this Transaction, FTI Consulting has not received or intends to receive compensation as a financial advisor.
- Information with respect to DHI's operations and account balances purported to be in effect and described in our valuation report was obtained primarily through analyses provided by and discussions with DHI's management ("Management").
- FTI Consulting performed appropriate analysis to evaluate inputs and assumptions, and their appropriateness for the valuation purpose.
- Members of FTI Consulting, particularly those who are registered Certified Public Accountants, Chartered Financial Analysts, and Chartered Valuer and Appraiser, are compliant with the Code of Ethics of the Philippine Institute of Certified Public Accountants, the CFA Institute Code of Ethics, and Code for Ethical Principles for Professional Valuers.
- A brief description of FTI Consulting and the educational and professional qualification of its representatives who conducted the valuation is included in our valuation report.

Should you require clarification on any of the matters contained in this Report or any further information, we would be pleased to meet and discuss.

Yours faithfully,

FTI CONSULTING PHILIPPINES, INC.

Unit 2403 24th Floor, Discovery Center

25 ADB Avenue, Ortigas Center

Pasig City, Philippines

PSE Accreditation CN - No. 2024-0063

Validity Date: 29 December 2024 to 28 December 2027

SEC Accreditation No. 032

Validity Date: 30 September 2025 to 30 September 2030

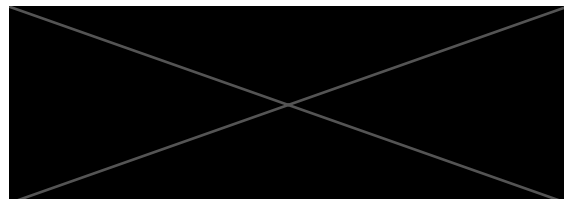


John B. Balce

Senior Managing Director

Unit 2403 24th Floor, Discovery Center, 25 ADB Avenue, Ortigas Center

Pasig City, Philippines

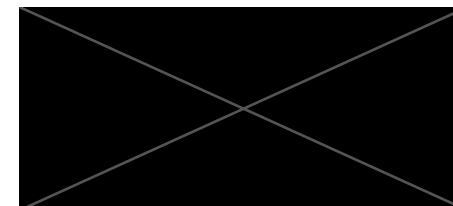


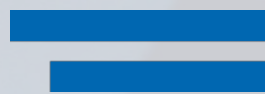
Dominador T. Gregorio III

Senior Managing Director

Unit 2403 24th Floor, Discovery Center, 25 ADB Avenue, Ortigas Center

Pasig City, Philippines





Valuation Report

Mandatory Tender Offer by Monte Sur Equity Holdings, Inc. of Dominion Holdings, Inc.



Executive Summary

Executive Summary

- We understand that Monte Sur Equity Holdings, Inc. (“MSEHI” or the “Offeror”) intends to acquire a majority stake of Dominion Holdings, Inc. (“DHI” or the “Company”) from its parent company BDO Unibank Inc. (the “Transaction”). Given that the Transaction shall result in a change in control of DHI, a publicly-listed company, a mandatory tender offer of DHI shares held by the public (the “Shares”) is required by the Securities Regulation Code. The Offeror is offering to purchase shares held by the public at PHP1.68 per share (the “Tender Offer Price”).
- DHI is a holding company with no operations and is a majority-owned subsidiary of BDO Unibank, Inc. The Company was formerly known as BDO Leasing and Finance, Inc. (“BDOLF”) and changed its name to Dominion Holdings, Inc. in July 2022, as part of DHI’s transition into a holding company. Its primary purpose is to hold/own real estate properties, securities/shares of stocks, and other assets of other companies, and engage in investment and business activities involving these assets. DHI is a listed entity in the Philippine Stock Exchange (“PSE”).
- FTI Consulting Philippines, Inc. (“FTI Consulting”) conducted a valuation study of the Shares in accordance with the International Valuation Standards (“IVS”) to determine the fairness of the proposed Tender Offer Price. We considered different methodologies under the Market Approach and Cost Approach to value the Shares. Detailed discussion of the different valuation methodologies considered in this valuation exercise is presented in the *Valuation Approach* section of this report.
- The Valuation Date is 31 December 2025, with the Philippine Peso (“PHP”) as the Valuation Currency. Market Value (also referred to as “Fair Value”) is the basis of value used in this engagement. Market Value is defined in the IVS as the estimated amount for which an asset or liability should exchange on the Valuation Date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently, and without compulsion.

Executive Summary

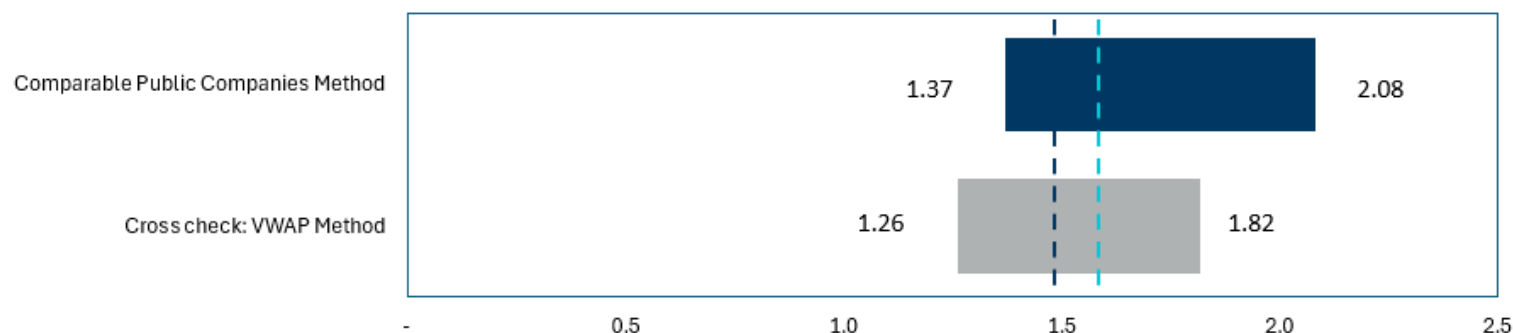
Summary of Findings

The Shares were valued using the Net Asset Value (“NAV”) Method under the Cost Approach and Comparable Public Companies Method (“CPCM”) under the Market Approach as the primary methods. The Volume Weighted Average Price (“VWAP”) Method under the Market Approach was used as a cross-check. Based upon discussions with and representations of DHI’s management, research conducted, and the valuation analyses performed and described herein, the range of market values of DHI’s equity is within **PHP2,963.43 million to PHP4,502.87 million** or **PHP1.37 to PHP2.08** on a per share basis as of the Valuation Date.

Method	Market Value of Equity		Market Value per Share	
	Low Estimate	High Estimate	Low Estimate	High Estimate
In PHP millions, except for the per share values				
Net Asset Value Method	3,456.42	3,456.42	1.60	1.60
Comparable Public Companies Method	2,963.43	4,502.87	1.37	2.08
<i>Cross-check:</i> Volume Weighted Average Price Method	2,729.14	3,929.34	1.26	1.82
RANGE OF MARKET VALUES	2,963.43	4,502.87	1.37	2.08

Market Value per Share in PHP

NAV Method Tender Offer Price
1.60 1.68



The background features a complex digital visualization of market data. It includes several candlestick charts with red and green bars, overlaid on a grid of blue lines and dots. A large, glowing blue sphere composed of many small points is prominent on the right side. The overall color palette is dominated by blues, greens, and reds, creating a high-tech, data-driven atmosphere.

Market Overview

Economic Overview

Philippine Economy

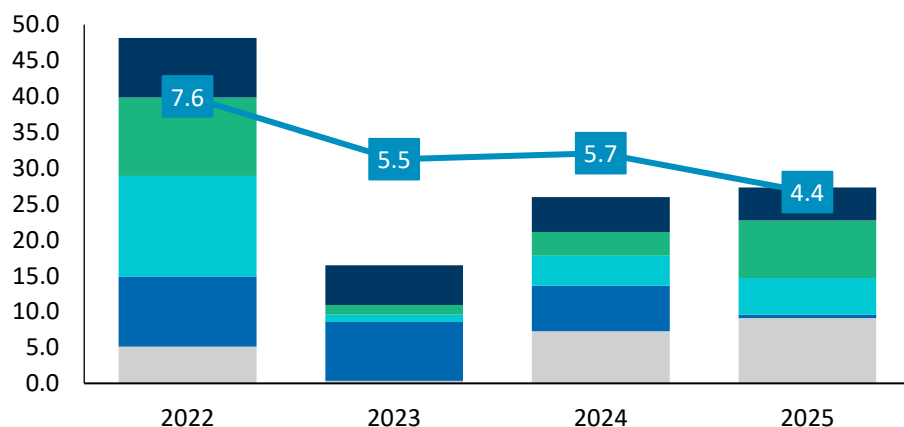
The growth of the Philippine economy has been steady despite heightened global trade tensions, supported by stable domestic consumption and underpinned by eased inflationary pressures and the strong labor market.

- The direct hit from the United States (“US”) 19 percent reciprocal tariffs is expected to be limited because the Philippines is largely domestically driven and exports are a small share of GDP (15.9 percent); only approx. 17 percent of exports go to the US, and approx. 10 percent of those US exports are expected to be tariff-exempt.
- Real GDP grew 4.4 percent year-on-year (“yoy”) in 2025, below 5.7 percent in 2024, with growth supported by steady private consumption amid easing inflation and a strong labor market. Growth slowed to 3.0 percent in 4Q25 due to typhoon-related disruption and weaker investment and capital formation tied to suspended public infrastructure projects.

Real GDP Growth by Expenditure from 2021 to 3Q25 Including GDP Growth, All Figures in Growth % yoy

Source: BSP

- Private consumption
- Government consumption
- Exports
- Imports
- Gross capital formation
- GDP growth



Source: Philippine Statistics Authority, ASEAN+3 Macroeconomic Research (“AMRO”)

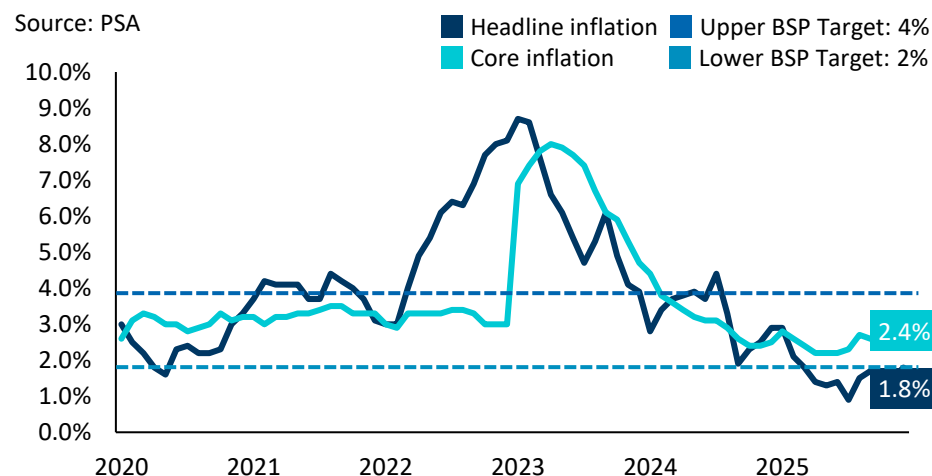
Note: The bigger economic risk for the Philippines is indirect effect—slower global demand weakening domestic consumption and investment—depending on how other key partners (ASEAN+3 and the EU) perform. Moreover, external uncertainty weighed on private investment.

Headline inflation remained below the BSP’s 2–4 percent target, averaging 1.7 percent yoy in the first 10 months of 2025 versus 3.2 percent in 2024 due to supply-side pressure moderation.

- Inflation eased through most of 2025 as supply-side pressures moderated, including steadier global commodity prices and lagged effects of rice import tariff cuts, while demand factors like stable consumption and minimum wage hikes kept core inflation above 2 percent.
- In response, the BSP delivered eight 25-basis-point cuts to the nominal interest rate between August 2024 and December 2025, bringing the policy rate down to 4.5 percent, or 200 bps below the 6.5 percent level that prevailed prior to the easing cycle. Despite this reduction, real policy rate remained firmly positive, at 3.05 percent in October 2025 and 2.7 percent by December 2025.

Monthly Headline and Core Inflation from Jan 2020 to Dec 2025 Including Upper and Lower Bound Targets of BSP, in % yoy

Source: PSA



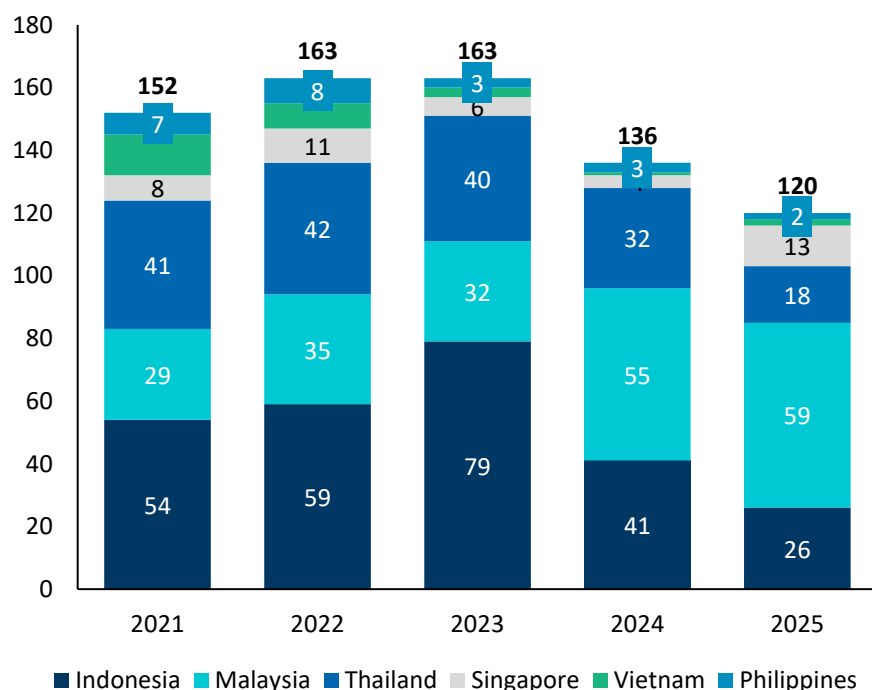
Economic Overview

Philippine Equity Capital Markets

Southeast Asia’s IPO capital markets are rebounding, with 120 deals across six exchanges in 2025 raising around USD6.5 billion, representing a 76 percent surge in proceeds despite fewer listings. This is underpinned by larger, sector-focused transactions in real estate, energy, and financials, and strong country economic and regulatory backdrops supportive of an equity investment landscape.

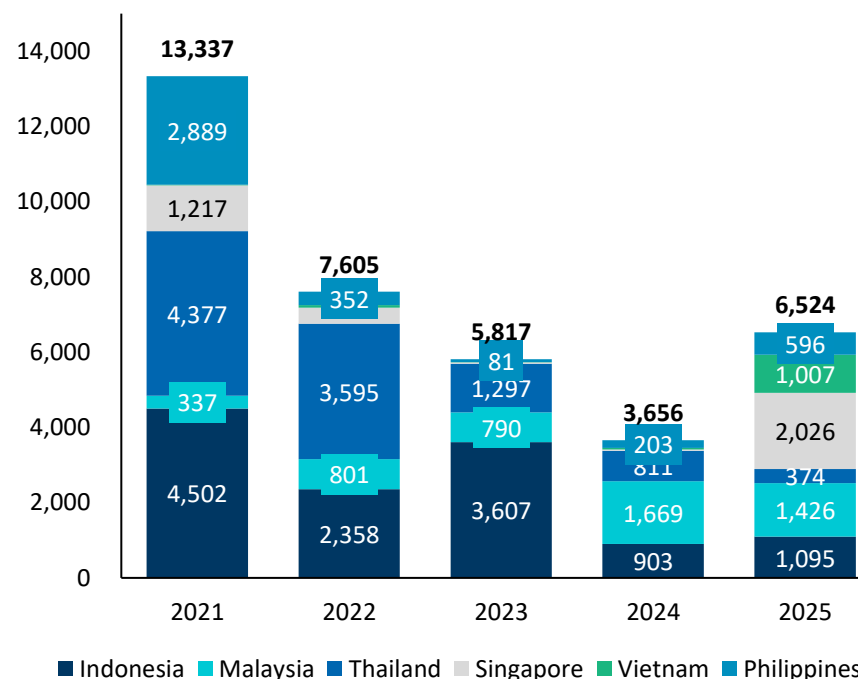
Number of Initial Public Offerings (“IPO”) Per Country Across Southeast Asian Economies from 2021 to 2025

Source: Government Agencies, Deloitte



IPO Funds Raised Per Country from 2021 to 2025, Amount in USD millions

Source: Government Agencies, Deloitte



The Philippines saw only two IPOs in 2025 but still ranked among the region’s heavier hitters in proceeds as Maynilad’s USD584 million flotation lifted total funds raised to about USD596 million.

Most of the countries within the region saw a trend of recovery, except for Thailand which recorded an exceptionally low level of IPO performance in terms of funds raised in 2025.

Source: S&P Global Capital IQ, Deloitte, Government Agencies

Note: Singapore led in IPO funds raised in 2025. SGX reinforced its position at the forefront of SEA’s capital market recovery, with its liquidity and performance stimulated by pro-business reform.

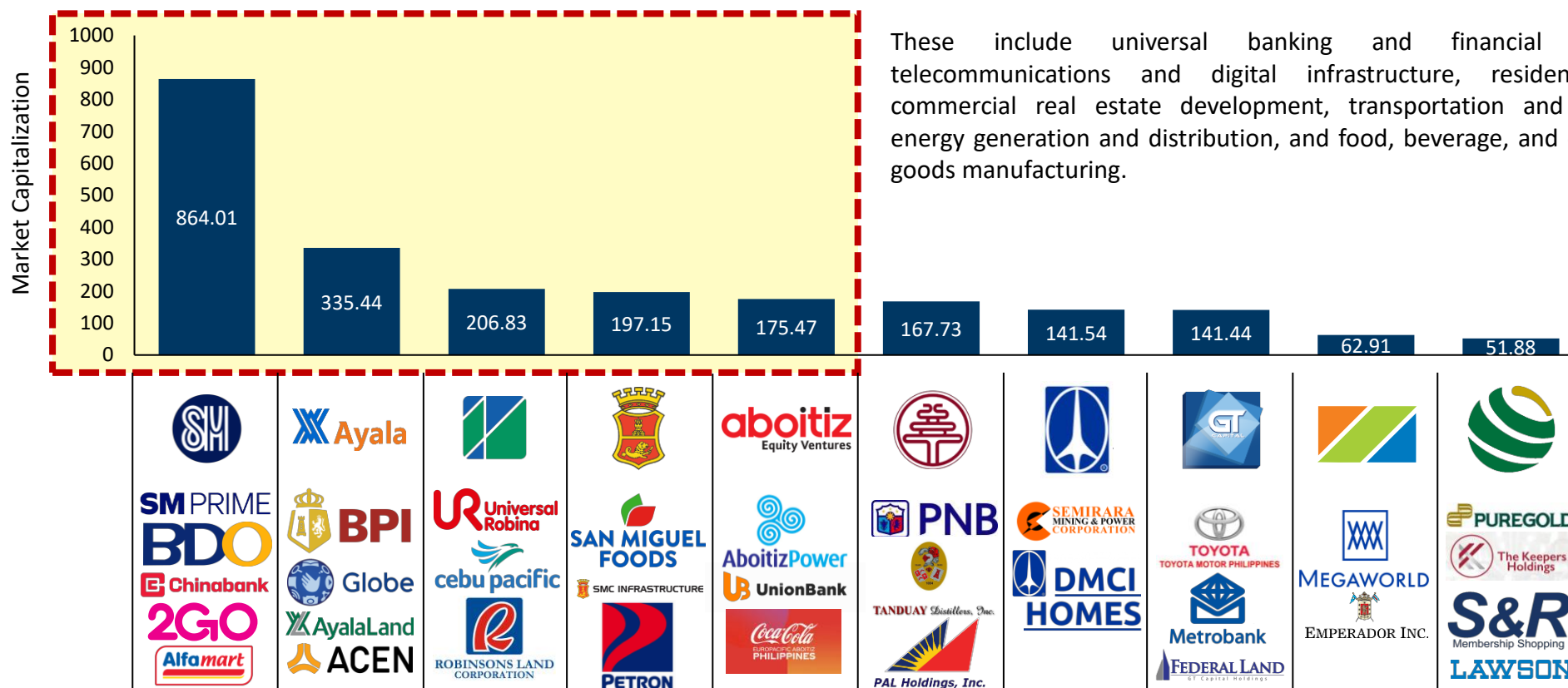
Market Overview

Philippine Investment Holding Industry

The Philippine holding company ecosystem represents a highly consolidated investment structure. Presented below are the top ten major holding companies (based on market capitalization) as of January 2026. These holding companies represent various industries, with consolidated operations through their subsidiaries spanning the complete consumer touchpoints.

Top 10 Largest Publicly Listed Investment Holding Companies in the Philippines in 2025 Based on Market Cap, Including Their Most Notable Portfolio Companies

■ Market capitalization (PHP billions)



Source: Philippine Stock Exchange, Company Filings

Note: Market capitalization of each company is as of Jan. 28, 2026, 2:50PM from PSE Data.

The subsidiaries included in the diagram are not exhaustive.



Valuation Approach

Valuation Approach

To arrive at our estimates of value, we have considered different methodologies under the Market Approach and Cost Approach. The succeeding sections discuss the theoretical basis of both approaches as well as the specific methodologies relevant to the analyses performed.

The Income Approach was not considered in the valuation, as the target company does not have significant operating activities.

Market Approach

The Market Approach references actual transactions in the equity of the company being valued or transactions in similar companies that are traded in the public markets. Third-party transactions in the equity of a company generally represent the best estimate of fair market value if they are done at arm's length.

This approach should be used as the primary basis for valuation under the following circumstances:

- The subject company has recently been sold in a transaction appropriate for consideration under the basis of value;
- The subject company or substantially similar companies are actively publicly traded; and/or
- There are frequent and/or recent observable transactions in substantially similar companies.

Under the Market Approach, the Comparable Public Companies Method and Volume Weighted Average Price Method were considered in the valuation analysis.

Comparable Public Companies Method

This method involves identifying and selecting publicly-traded companies with financial and operating characteristics similar to the subject company being valued.

Once comparable companies are identified, valuation multiples can be derived, and then applied to the subject company's corresponding fundamental data to estimate the value of its equity.

Per IVS, this method should be used only when the subject company is sufficiently similar to the publicly traded comparable companies to allow for meaningful comparison.

We used S&P Capital IQ in extracting comparable companies and their corresponding multiples.

Volume Weighted Average Price ("VWAP") Method

This method involves analysis of the value of the company's shares based on its historical trading volume and price. VWAP is commonly used for subject companies that are actively traded. Given that prices may already reflect past and forward-looking available information of the subject company, this method may provide reliable basis of market value.

Valuation Approach

Cost Approach

The Cost Approach is based on the economic principle that a buyer will pay no more for an asset than the cost to obtain an asset of equal utility, whether by purchase or by construction.

The cost approach is most commonly applied to investment or holding companies without operations. This approach is generally not used for operating companies where value is mostly based on the ability of the company to generate earnings and cash flows.

The method considered under the cost approach is the net asset value method.

Net Asset Value Method

This method measures the company's value by subtracting the market or fair value of its liabilities from the market or fair value of its assets.



Valuation Analysis

Valuation Analysis

Company Overview

- Dominion Holdings Inc. (“DHI”) was incorporated in 1981. DHI was formerly known as BDO Leasing and Finance, Inc. (“BLFI”) and was engaged in providing direct leases, sale and leaseback arrangements and real estate leases. In line with the strategic decision of its principal shareholder BDO Unibank, Inc. (“BDO”), BLFI was converted into a holding company in 2022 and changed its corporate name to its present one.
- Presently, DHI’s primary purpose is to hold/own real estate properties, securities/shares of stocks, and other assets of other companies, and engage in investment and business activities involving these assets.
- DHI does not have significant operating activities in the past few years with revenue primarily driven by interest income from cash in banks and short-term placements.
- As of 31 December 2025, DHI’s Assets consist of Cash and Cash Equivalents, Accounts Receivable and Other Assets. The Company’s Liabilities pertain mainly to accounts payable.
- As of 31 December 2025, the total outstanding common shares of DHI were 2,162.48 million.

Consolidated Statement of Income and Expense

PHP millions	December 31, 2025
Total interest income	185.03
Impairment loss	(0.04)
Other expenses	(8.65)
Net income before income tax	176.34
Income tax	(37.01)
Net income	139.33

Consolidated Statement of Financial Condition

PHP millions	December 31, 2025
ASSETS	
Cash and cash equivalents	3,327.17
Accounts receivable – net	127.38
Other assets	25.27
Total assets	3,479.82
LIABILITIES	
Accrued other expenses	(0.23)
Accounts payable	(23.03)
Withholding taxes payable	(0.14)
Total liabilities	(23.40)
Net assets	3,456.42

Source: DHI Management Accounts

Valuation Analysis

Net Asset Value Method

- The Net Asset Value (NAV) Method under the Cost Approach entails adjusting the assets and liabilities of DHI to market value and subsequently determining DHI's adjusted net asset value.
- Presented below is DHI's market value of equity as of 31 December 2025 using the NAV Method:

PHP millions	Book Value	Market Value
ASSETS		
Cash and cash equivalents	3,327.17	3,327.17
Accounts receivable – net	127.38	127.38
Other assets	25.27	25.27
Total assets	3,479.82	3,479.82
LIABILITIES		
Accrued other expenses	(0.23)	(0.23)
Accounts payable	(23.03)	(23.03)
Withholding taxes payable	(0.14)	(0.14)
Total liabilities	(23.40)	(23.40)
Net assets	3,456.42	3,456.42

Source: DHI Management Accounts, FTI Consulting Analysis

- DHI's various assets are liquid and primarily short-term in nature. As such, book value approximates market value.
 - The accounts receivable pertain to BIR creditable withholding tax carried over from 2020, arising from BDOLF restructuring.
 - Other assets primarily consist of short-term time deposits amounting to PHP25.20 million. Other items include prepaid documentary stamp tax, cash held for BIR payments, and legal security deposits.
- DHI's liabilities are current, including accounts payable which are demandable by creditors. As such, book value approximates market value.
 - Accrued Other Expenses amounting to PHP0.23 million pertain solely to accrued advertising and publicity.
 - Accounts Payable amounting to PHP23.03 million mainly represent dividends payable. DHI expects to settle these amounts upon shareholders' request for replacement of their dividend checks.
- The market value of DHI's equity using the NAV method as of the Valuation Date is **PHP3,456.42 million** or **PHP1.60** on a per share basis.

Valuation Analysis

Comparable Public Companies Method

- The Comparable Public Companies Method was also used to estimate the market value of DHI's equity. This method involves the identification of publicly traded companies that are reasonably comparable to DHI, and the analysis of the valuation indications that the multiples of comparable companies imply when applied to DHI.
- The following were determined as the comparable companies of DHI: Forum Pacific Inc. ("FPI"), LMG Corp. ("LMG"), both of which do not have significant operations, similar to DHI, and Wellex Industries Inc. ("WIN"), a company primarily engaged in mining and oil exploration, but which has ceased operations, with all income earned from interest on cash held.
- We examined the valuation multiples as of the Valuation Date of the selected comparable companies, considering the Price-to-Book multiple due to the absence of relevant income metrics given DHI's current operating status.
- We took the first and third quartiles of the comparable companies' multiples gathered from S&P Capital IQ to estimate low and high case values. The calculated quartiles were multiplied by DHI's book value as of the Valuation Date to arrive at the market values of equity.
- Using the Comparable Public Companies Method, the market value of DHI's equity as of the Valuation Date was estimated within the range of **PHP2,963.43 million** to **PHP4,502.87 million**, or **PHP1.37** to **PHP2.08** on a per share basis.

Price Multiples of Comparable Public Companies

Comparable Companies	Price-to-Book (x)
FPI	1.11
LMG	1.50
WIN	0.61
1st Quartile	0.86
3rd Quartile	1.30

Sources: S&P Capital IQ, PSE Edge, FTI Consulting Analysis

Implied Market Value per Share

		Low Est.	High Est.
Price-to-book multiple	x	0.86	1.30
Book value	PHP Mn	3,456.42	3,456.42
Market value of equity	PHP Mn	2,963.43	4,502.87
Number of outstanding shares	Mn	2,162.48	2,162.48
Market value per share	PHP	1.37	2.08

Source: FTI Consulting Analysis

Note: Differences in calculation are due to rounding of decimals.

Valuation Analysis

Volume Weighted Average Price Method

- As a cross-check to our NAV Method and Comparable Public Companies Method, and given that the shares of DHI are listed on the PSE, we also valued DHI using the Volume Weighted Average Price method.

- The VWAP method is computed using the following formula:

$$VWAP = \frac{\sum(\text{Stock Price} \times \text{Volume Traded})}{\sum \text{Volume Traded}}$$

- We considered the stock prices and trading volume of the Shares over a one-year period from the Valuation Date. Stock prices were extracted from S&P Capital IQ and were weighted by their corresponding trading volume.

VWAP Computation as of 29 December 2025

Period	Price per Share (PHP per share)	Market Value (In PHP millions)
332-day ⁽¹⁾	1.82	3,929.34
180-day	1.26	2,729.14
90-day	1.30	2,801.89
30-day	1.34	2,904.98
VWAP as of 29 December 2025 ⁽²⁾	1.38	2,993.73

Sources: S&P Capital IQ, FTI Consulting Analysis

Note: Differences in calculation are due to rounding of decimals.

⁽¹⁾ The 365-day dataset is unavailable as a result of a trading suspension; trading of DHI resumed in August 2024.

⁽²⁾ No available data as of 31 December 2025.

Price and Volume Chart



Source: S&P Capital IQ

- Using the VWAP method, the market value of DHI's equity as of the Valuation Date was estimated within the range of **PHP2,729.14 million to PHP3,929.34 million**, or **PHP1.26 to PHP1.82** on a per share basis.

Valuation Summary	Low Estimate	High Estimate
	180-day	332-day
VWAP (in PHP per share)	1.26	1.82
Outstanding Shares (in millions)	2,162.48	2,162.48
Estimated Equity Value (in PHP millions)	2,729.14	3,929.34

Source: FTI Consulting Analysis



Valuation Conclusion

Valuation Conclusion

Based upon discussions with and representations of DHI's management, research conducted, and the valuation analyses performed and described herein, the range of market values of DHI's equity is within **PHP2,963.43 million to PHP4,502.87 million** or **PHP1.37 to PHP2.08** on a per share basis as of the Valuation Date.

Valuation Summary

Method	Market Value of Equity		Market Value per Share	
	Low Estimate	High Estimate	Low Estimate	High Estimate
In PHP millions, except for the per share values				
Net Asset Value Method	3,456.42	3,456.42	1.60	1.60
Comparable Public Companies Method	2,963.43	4,502.87	1.37	2.08
<i>Cross-check:</i>				
Volume Weighted Average Price Method	2,729.14	3,929.34	1.26	1.82
RANGE OF MARKET VALUES	2,963.43	4,502.87	1.37	2.08

Source: FTI Consulting Analysis



Appendices

Appendix A

Glossary of Terms

Term	Definition
Book Value	Value of an asset or liability according to its balance sheet account balance
Comparable Companies	Publicly traded companies that are of similar characteristics (such as size, business of operations, or risks) and industry to the enterprise being valued
Comparable Public Companies Method	Valuation method that involves identification of publicly listed companies that are reasonably comparable to the subject company, and analysis of the valuation indications that the multiples of comparable companies imply when applied to the subject company
Fairness Opinion	An opinion on whether the financial terms of a proposed corporate transaction are fair to the equity holders of an entity involved
GDP	Gross Domestic Product; The total market value of the goods and services produced by a country's economy during a specified period of time
IVS	International Valuation Standards
Market Value	The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.
Mn	million
NAV	Valuation method that measures the company's value by subtracting the market or fair value of its liabilities from the market or fair value of its assets.
P/B Ratio	Price per Share divided by the Book Value per Share
PHP	Philippine Peso
Valuation	The process of establishing the value of an asset or liability
Valuation approach	One of three principal ways of estimating value; each valuation approach includes different methods that may be used to apply the principles of the approach to specific asset types or situations
Valuation Date	The date on which the opinion of value applies
VWAP	Volume Weighted Average Price
VWAP Method	Valuation method that involves analysis of the value of the subject company's shares based on its historical trading volume and price

Appendix B

Selection of Comparable Companies

Using both S&P Capital IQ Terminal and additional research, we obtained the population of public companies which are possibly comparable to DHI. We selected comparable public companies that were similarly based in the Philippines, listed and traded in the PSE, and holding companies without significant operations in recent years. The table below presents the selection process of comparable public companies used in the analysis.

Selection Process of Comparable Companies	Number of Comparables Filtered out	Number of Comparables Remaining
(1) Geographic Location: Philippines		287
(2) Business Description: No significant operations	280	7
(3) Without outliers	4	3
Final Number of Comparable Companies Used		3

Appendix C

Comparable Companies

Presented below are the selected comparable companies for the valuation of DHI.

Comparable Companies	Country	Business Description
Forum Pacific, Inc.	Philippines	Forum Pacific, Inc. does not have significant operations.
LMG Corp.	Philippines	LMG Corp. does not have significant operations.
Wellex Industries, Incorporated ⁽¹⁾	Philippines	Wellex Industries, Incorporated engages in leasing warehouse facilities to third parties in the Philippines.

⁽¹⁾Wellex Industries, Incorporated's primary business is mining and oil exploration. However, the company has currently ceased operations, with cash requirements met through internally generated rental income from lease contracts of its subsidiaries, as well as advances from related parties to finance operating expenses.



About FTI Consulting Philippines, Inc.

FTI Consulting Philippines at a Glance

FTI Consulting Philippines, Inc. (FTI PH) is a financial/business advisory firm assisting clients with major events that can significantly influence the reputation and valuation of their organization. We help companies **build, grow, defend, or repair** their businesses.

FTI PH is a 100 percent Filipino-owned company with an exclusive franchise agreement with **FTI Consulting, Inc.**, a US-based global consulting firm listed on the New York Stock Exchange (NYSE: FCN). FTI PH was incorporated in 2006.

What Makes us Unique



Definitive Expertise

FTI PH employs **highly qualified professionals** particularly, MBAs, CPAs, and CFA charterholders with extensive, practical experience in applying that expertise to generate a decisive impact.



Accredited by SEC and PSE

FTI PH is accredited by the **Securities and Exchange Commission (SEC)** for the valuation of shares of stock and intangible assets, and is also accredited by the **Philippine Stock Exchange (PSE)** to issue fairness opinions and valuation reports of listed companies of the Exchange.



A Culture that Delivers

Our culture and working style reflect a **bias for the tangible** and a **tenacity for solutions** that make a meaningful difference. Our practices, as standalone offerings and comprehensive solutions, address the many interconnected issues our clients face.



Wide Client Reach

Our clients encompass a **diverse spectrum** of global and domestic: publicly-listed companies, financial institutions, family-owned corporations, funds/investors, and government-owned and controlled corporations.

Our Services

- Lead M&A Advisory
- Infrastructure Advisory
- Corporate & Debt Restructuring
- Valuations
- Fairness Opinion
- Purchase Price Allocation
- Financial Model Preparation
- Financial Model Review
- Financial Due Diligence
- Funds Advisory
- Distressed Debt Advisory

Industry Experience



Power & Renewables



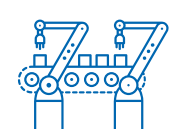
Financial Services



Real Estate



Retail & Consumer Products



Manufacturing

Comprehensive Services

We capitalize on our technical proficiency and extensive knowledge in various industries in **valuing shares of stock and intangible assets**. We utilize three general approaches to valuation: income, market, and cost approaches. We also provide post-acquisition support to clients through an independent **purchase price allocation** of their acquired assets and assumed liabilities, as part of their financial reporting requirements.

LEAD M&A AND INFRASTRUCTURE ADVISORY

As a trusted partner to companies, boards of directors, investors, lenders, and creditors around the world, the Corporate Finance & Restructuring segment is focused on delivering **restructuring, business transformation, and transaction solutions**. Committed to our clients' success, our award-winning professionals address the full spectrum of financial, operational, and transactional risks and opportunities across diverse industries. Among our core strengths is providing expertise in guiding companies through the value-creation life cycle.

VALUATION/PURCHASE PRICE ALLOCATION

We assist clients in their financial modeling needs through either **financial model construction** or **review**. Financial model construction involves preparing a model based on the needs of the client, using the project documents and/or technical studies commissioned by a client to evaluate a project. Our expertise in building financial models allows us to conduct an effective review of the models of other parties. We provide critical feedback to clients by assessing the integrity and structure of the model, checking for calculation errors, and documenting findings for immediate and future reference.

FINANCIAL MODEL PREPARATION AND REVIEW

As one of the most well known names in the industry, we bring credibility and a proven track record of results to rebuild or extract value from underperforming companies. FTI PH has expertise in providing the following services: **performance improvement, CRO (Chief Restructuring Officer)/Interim Management, Restructuring Advisory, and Liquidity Management**. An objective third party specializing in rebuilding value is often the catalyst necessary to revitalize a company.

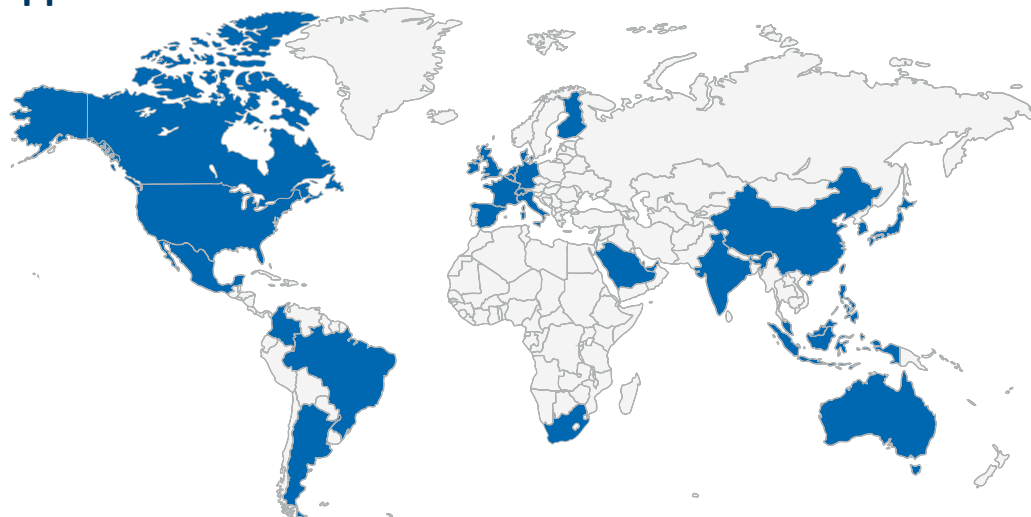
RESTRUCTURING

FTI PH's expertise extends to other services including **distressed debt advisory, financial due diligence, funds advisory**, and other transaction-related services.

OTHER SERVICES

Our Global Reach

With offices in every major financial center and every corner of the globe, we successfully serve our clients wherever challenges and opportunities arise.



North America

Canada

Calgary Toronto
Montreal Vancouver

United States

Atlanta	Great Neck	Palm Beach	Walnut Creek
Bethesda	Houston	Philadelphia	Washington, D.C.
Boston	Indianapolis	Pittsburgh	Wayne
Bowie	Irvine	Portland	
Brentwood	Las Vegas	Redwood	
Charlotte	Los Angeles	City	
Chicago	McLean	Richmond	
Columbia	Miami	Roseland	
Dallas	Milwaukee	San Francisco	
Denver	New York	Santa	
Detroit	Oakland	Barbara	
		Scottsdale	
		Seattle	

1. Affiliate

Latin America

Argentina

Buenos Aires

Colombia

Bogotá

Mexico

Mexico City

Caribbean

British Virgin Islands
Cayman Islands

Europe, Middle East, Africa

Belgium

Brussels Ixelles

Denmark

Copenhagen

Finland

Helsinki

France

Paris

Germany

Berlin Düsseldorf Frankfurt Hamburg Munich

Ireland

Dublin

Italy

Milan

Netherlands

Amsterdam

Qatar

Doha

Saudi Arabia

Riyadh

South Africa

Cape Town Johannesburg Sandton

Spain

Barcelona Madrid

Switzerland

Zurich

United Arab Emirates

Abu Dhabi Dubai

United Kingdom

London Stirling

Asia

China

Beijing Hong Kong Shanghai Shenzhen

India

Mumbai New Delhi

Indonesia

Jakarta

Japan

Tokyo

Korea

Seoul

Malaysia

Kuala Lumpur

Philippines¹

Manila

Singapore

Australia

Brisbane Melbourne Perth Sydney



Our Team

Dominador (“Butch”) Gregorio III

Senior Managing Director

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Location

Manila, Philippines

Certifications

Certified Public Accountant
Licensed Real Estate Broker
Fellow - Institute of Corporate Directors (ICD)

Professional Affiliations

Finance Executives of the Philippines
Philippine Institute of Certified Public Accountants

Education

MBA – Wharton Business School
MA in International Studies –
Lauder Institute of Management and International Studies,
University of Pennsylvania
BS Business Administration and Accountancy, University of the Philippines

Dominador (Butch) Gregorio III is a Senior Managing Director in FTI Consulting Philippines’ Corporate Finance practice, based in Manila, Philippines. He has more than 30 years of professional experience in restructuring, transaction support, mergers and acquisitions (“M&A”), and financial advisory.

Mr. Gregorio has advised clients in healthy and distressed situations in connection with M&A, debt restructuring, corporate reorganizations, recapitalizations, funds advisory, and strategic business issues.

Mr. Gregorio’s experience covers all aspects of financial and operating transaction support, including business enterprise valuation, identifying value drivers and risk issues critical to the investment decision, structuring considerations, due diligence of the quality of earnings, cash flows, and balance sheet, fairness opinions, project finance, supporting negotiating financing covenants, advice on sale and purchase agreements, forensic investigation, business process reviews, interim management roles, and corporate directorships. He is an independent director of Cebuana Lhuillier Rural Bank and Home Credit Philippines.

Prior to joining, Mr. Gregorio provided similar services as a partner and head of the Financial Advisory Services group for Deloitte in Almaty, Kazakhstan. From 2003 to 2007, he was the COO and Managing Director of Ernst & Young Transaction Advisory Services, Inc. in the Philippines. He was a partner in SGV & Co. and head of the Corporate Finance Division. Mr. Gregorio spent seven years with Citicorp Real Estate, Inc. (Citibank N.A.) in New York, Minneapolis, and Dallas, U.S.A. He represented a hedge fund as a member of the board of directors of a listed real estate company, which was eventually sold.

Relevant Experience

- Buy-side M&A advisory for the purchase of Wizards Group by NTT Data which included structuring, valuation, due diligence, and negotiations until financial closing
- Sell-side advisor for the successful disposition of 100 percent of Country Builders Bank, a 36-branch Metro Manila-based rural bank
- Financial advisory and due diligence on the potential acquisition of Chemphil Industries
- Sell-side advisor on the successful sale of a distributor of medical devices to a foreign buyer
- Financial advisor to the buyers of National Life Insurance Corporation in successful bidding through the Insurance Commission
- Fairness opinion and valuation engagement for the property-for-share swap of a listed energy company for an international renewable energy portfolio
- Fairness opinion and valuation covering a property-for share swap in relation to the infusion of certain assets of Ayala Corporation to Ayala Land inc.
- Assessment of financial condition and recommendations for the debt restructuring of a listed agriculture company with its banks

John Balce

Senior Managing Director



Location

Manila, Philippines

Certifications

Certified Public Accountant
Chartered Financial Analyst
AMAVI-Certified Intellectual
Property Valuer

Professional Affiliations

CFA Institute
CFA Society Philippines
Philippine Institute of Certified
Public Accountants
Finance Executives Institute of
the Philippines

Education

Executive Master in Business
Administration, Asian Institute
of Management

John Balce is a Senior Managing Director in FTI Consulting Philippines' Corporate Finance practice, based in Manila, Philippines. His industry expertise includes infrastructure, energy, mining, and financial institutions. He has more than 19 years of professional experience in financial modeling, valuation, deal advisory, project finance, and corporate restructuring.

Mr. Balce has been involved in several deals, including mergers & acquisitions (“M&A”), capital raising, debt refinancing, public-private partnerships, non-performing loan (“NPL”) portfolio sales, and corporate rehabilitation. Mr. Balce has assisted in several cross-border engagements in the Philippines, China, Hong Kong, Indonesia, and Singapore.

Mr. Balce has extensive experience in building complex financial models for infrastructure and energy projects for evaluating financial viability for purposes of contractual negotiations, regulatory considerations and financing. He likewise has extensive experience in performing valuation of companies in various industries, whether public or private, including embedded intangible assets in M&A transactions.

Mr. Balce holds an executive master's degree in Business Administration, with honors, from the Asian Institute of Management. He graduated Magna Cum Laude from the University of the Philippines - Diliman with a bachelor's degree in Business Administration and Accountancy. He is a Certified Public Accountant and a Chartered Financial Analyst (“CFA”) Charterholder. He is the President and Chairman of the CFA Society Philippines, a member of the CFA Institute, a member of the Philippine Institute of Certified Public Accountants, and an officer of the Finance Executives Institute of the Philippines.

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Relevant Experience

- Spearheaded the team assisting a group of Philippine conglomerates that submitted an unsolicited proposal for the rehabilitation of the Ninoy Aquino International Airport
- Managed the team performing a valuation of a portfolio of onshore and offshore energy assets for purposes of two-stage property-for-share swaps
- Spearheaded the team which built financial models for several coal-fired power plants on behalf of a major power generation company
- Led the team reviewing the financial model for a biomass power plant facility which is a joint venture between MPIC and an LGU
- Spearheaded the creation of the financial model for the LRT2 O&M PPP project for the Consortium of AC Infra and MPIC
- Managed the team reviewing the financial models for several regional airports on which the Philippine government is bidding under its PPP program
- Managed the preparation of an O&M model for the AC Infra – Metro Pacific Consortium in its bid for the LRT1 extension PPP project
- Managed the reorganization and sale of the Philippines' second-largest biodiesel producer owned by a Singapore-based hedge fund

Alvin Tan

Senior Managing Director



Location
Manila, Philippines

Certifications
Chartered Financial Analyst
Chartered Valuer and Appraiser
Advanced Financial Modeler
Certified Financial Consultant

Professional Affiliations
CFA Institute
CFA Society Philippines
Institute of Valuers and
Appraisers, Singapore
Financial Modeling Institute
Institute of Financial
Consultants

Education
Executive Master in Business
Administration, Asian Institute
of Management – High
Distinction

Alvin Tan is a Senior Managing Director in FTI Consulting Philippines' Corporate Finance practice, based in Manila, Philippines. Mr. Tan has more than 13 years of experience in financial advisory services with a strong focus on shares and intangible assets valuations, fairness opinions, and purchase price allocation exercises.

Mr. Tan has meaningful corporate advisory and transaction support experience providing strategic advice to clients across several industry sectors, including banking & financial services, real estate & REITs, power & renewable energy, infrastructure, utilities, technology, consumer, retail, healthcare, and education.

Mr. Tan has significant experience in the valuation of shares and intangible assets. He has spearheaded and performed a number of complex valuation engagements, including fairness opinions and valuations of majority and minority stakes in public and private firms both locally and internationally. He has conducted intangible asset valuations and purchase price allocation exercises for mergers and acquisitions in different industry sectors. He has also assisted engagements covering financial due diligence, restructuring, and sell-side M&As in the Philippines.

Mr. Tan obtained his Executive Master in Business Administration with High Distinction at the Asian Institute of Management. He graduated valedictorian from the University of Santo Tomas with a Bachelor's degree in Business Administration Major in Financial Management and was awarded the most outstanding graduate. He is a CFA Charterholder, a CVA Charterholder, and a Certified Advanced Financial Modeler. He serves as a board of trustee and the Vice President for Academic Relations of the CFA Society Philippines.

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Relevant Experience

- Managed the team performing a valuation of an investment holding company that owns a majority stake in one of the Philippines' largest publicly-listed conglomerates
- Spearheaded the fairness opinion engagement for the property-for-share swap of a publicly-listed energy company in the Philippines with an international renewable energy portfolio
- Led the fairness opinion engagement supported by a valuation exercise for a large real estate company in the Philippines regarding its property-for-share swap transaction between its parent company
- Prepared various financial models for a power generation company which were submitted to power distributors, bank lenders, and the Energy Regulatory Commission
- Managed the review of various financial models in the renewable energy space for the lenders' financing purposes
- Assisted in the successful sale of the largest rural bank in the Philippines in terms of branches in Metro Manila
- Performed financial due diligence on the potential acquisition of a publicly-listed chemicals company



Scope of Work

Scope of Work

Fairness Opinion

- On the basis of our independent valuation of the Company, determine the range of market values calculated for the Shares deemed fair from a financial point of view.

Valuation

- In support of the fairness opinion, analyze and estimate a range of market values of the Shares as of the Valuation Date, with Philippine Peso (PHP) as the valuation currency, using the generally accepted valuation approaches, as appropriate and applicable, under the International Valuation Standards (IVS):
 - Cost Approach: Net Asset Value Method
 - Market Approach: Comparable Companies Method
 - Market Approach: Volume Weighted Average Price Method
- Discuss with Company management to understand the business and operations of the Company and the industry.
- Review at least five-year audited financial statements and/or unaudited interim financial statements as of the Valuation Date of the Company.
- Review at least five-year historical related management reports of the Company.
- Conduct research on historical trading prices of the Company and calculate VWAPs.
- Review key contracts and agreements pertinent to the valuation such as loan agreements, shareholders agreements, and investment agreements, if any.
- Review recent appraisal reports on land, property and equipment, if any.
- Review publicly available industry reports for understanding of industry dynamics.
- Conduct meetings and interviews with the Company's management, their financial advisors, and other advisors (legal, accounting, technical, etc.) and such other activities as may be necessary and desirable to arrive at the valuation.

Scope of Work

Reporting

- Drafting of valuation study and opinion on the fairness of the Transaction.
- Submission to the Client of the draft valuation and fairness opinion report for comments.
- Finalization of valuation study and fairness opinion report (the “Report”) in connection with the mandatory tender offer to the public.
- Presentation of final results to management and the Board of Directors of the Client, if necessary.



FTI Consulting Philippines, Inc. Accreditations

FTI Consulting Philippines, Inc. Accreditations



CN - No. 2024-0063

MEMORANDUM

THE PHILIPPINE STOCK EXCHANGE, INC.

Listing
 Market Education
 Market Information
 Products and Services

Public Advisory
 Regulatory Updates
 TP Announcements
 Others **Accredited Firms**

TO : INVESTING PUBLIC AND ALL TRADING PARTICIPANTS

DATE : December 13, 2024

SUBJECT : FTI Consulting Philippines, Inc.
Accredited Firm for Issuing Fairness Opinions and Valuation Reports

Please be informed that the Exchange approved the application of FTI Consulting Philippines, Inc. (the "Firm") for renewal of accreditation as a fairness opinion and valuation report provider of listed companies and prospective initial listing applicants of the Exchange.

All fairness opinions and valuation reports submitted to the Exchange as part of a listing application should be prepared by an independent fairness opinion and valuation report provider duly accredited by the Exchange, in accordance with the Consolidated Listing and Disclosure Rules of the Exchange and the Guidelines for Fairness Opinions and Valuation Reports and the Policy on Validity Period of Accreditation of Firms for Valuation or Appraisal Purposes, as amended, and the PSE Amended Voluntary Delisting Rules.

In view thereof, the accreditation of the Firm shall be effective for a period of three (3) years from December 29, 2024¹, subject to the Firm's compliance with the reportorial requirements.

For your information and guidance.

RAMON S. MONZON
President and Chief Executive Officer

¹ As previously announced, the existing accreditation of FTI Consulting Philippines, Inc. is valid from December 29, 2023 to December 29, 2024.

CMDD	FD	IRD	MOD	TD	HRD / RISK / SU	CCD / FMD / AD	OGC	DOO
Tel. No. (632) 8876-1888		E-mail Address: info@pse.com.ph						



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Experts with Impact™

9 February 2026

SECURITIES AND EXCHANGE COMMISSION

The SEC Headquarters
7907 Makati Ave, Salcedo Village
Barangay Bel-Air, Makati City, 1209

Attn : **Atty. Oliver O. Leonardo**
Director, Markets and Securities Regulation Department

Re : **Certificate of Sufficiency for Tender Offer by
Monte Sur Equity Holdings, Inc. to the Stockholders
of Dominion Holdings, Inc.**

Gentlemen:

We refer to the tender offer of Monte Sur Equity Holdings, Inc. (**Monte Sur**) for all the remaining outstanding securities of Dominion Holdings, Inc. (**DHI**) (the **Tender Offer Shares**) at the estimated tender offer price of Php1.68 per share (the **Tender Offer Price**).

We certify that Monte Sur has access to sources of funds for the purpose of settling and satisfying the full acceptance of the Tender Offer Shares at the Tender Offer Price.

This certification is made at the request of Monte Sur for purposes of complying with the requirement of the Securities and Exchange Commission under Rule 19.7.1.7 of the 2015 Implementing Rules and Regulations of the Securities Regulation Code, as amended.

This letter does not constitute a guarantee and is provided only on the basis of information available to us as of date hereof. It is understood that subsequent developments may affect the contents of this letter and that we do not have any obligation to update, revise, or re-affirm this letter. Neither does this letter confer any rights, remedies, nor recourse upon any person as it pertains only to Monte Sur and its financial resources.

Very truly yours,



Eduardo V. Francisco
President



Barbara M. Billano
First Vice President

EXHIBIT E
Form of Letter to Tender Offer Agent from
Participating Brokers Delivering Shares of their Clients

[Date]

BDO SECURITIES CORPORATION

33rd Floor, BDO Towers Valero, 8741 Paseo De Roxas Ave.
Salcedo Village Bel-Air, Makati City 1209

Attention: **Ms. Janet D. Amora**
Support Services – Equities Operations Head

Ladies and Gentlemen:

[Name of Participating Broker] is delivering _____ (_____) common shares of **DOMINION HOLDINGS, INC. (DHI)** from our clients who wish to participate in the Tender Offer made by Monte Sur Equity Holdings, Inc. (the **Bidder**) under the Terms of the Tender Offer (Exhibit A to the SEC Form 19-1 filed by the Bidder with the Securities and Exchange Commission), which we have read and understood. Our clients commit to sell the shares and authorize BDO Securities Corporation (the **Tender Offer Agent**) to sell these shares to the Bidder under the Terms of the Tender Offer. These shares will be held in custodianship by the Tender Offer Agent until such time that the transfer of the shares to the Bidder have been effected by the Tender Offer Agent.

Thank you.

Very truly yours,
[Participating Broker]
By:

[Signature over Printed Name of
Authorized Signatory/ies]

Local: _____ PDTC Acct. No. _____
Foreign: _____ PDTC Acct. No. _____
Local Sales T/E: ____ PDTC Acct. No. _____
Foreign Sales T/E: ____ PDTC Acct. No. _____
Prop Acct: _____ PDTC Acct. No. _____

Email address: _____
Telephone Number: _____
Fax Number: _____

ACCEPTANCE AND CONFORME

The Tender Offer Agent hereby accepts (_____) DHI shares from _____ and shall hold these shares in custody under the terms of the tender offer.

The Manila Times®

News source of choice. Trusted since 1898.

EXHIBIT F
Form of Notice with
Affidavit of Publication

REPUBLIC OF THE PHILIPPINES)
CITY OF MANILA)S.S.

AFFIDAVIT OF PUBLICATION

I, **Eden F. Del Rosario**, of legal age, married, Filipino resident of #22 21st Aveñue, Cubao, Quezon the Philippines, after having been duly sworn into to law, do hereby depose and state:

28 January 2026

TO THE STOCKHOLDERS OF DOMINION HOLDINGS, INC.:

Notice is hereby given that, in relation to the proposed acquisition by **Monte Sur Equity Holdings, Inc. (Monte Sur)** of 1,513,732,718 shares of **Dominion Holdings, Inc. (DHI)** owned by BDO Unibank, Inc. representing 70% of DHI's total outstanding shares, Monte Sur intends to conduct a tender offer for all remaining outstanding common shares of DHI at the estimated tender offer price of Php1.68 per share.

The Tender Offer Report (SEC Form 19-1, including exhibits and annexes) will be filed with the Securities and Exchange Commission, copy furnished DHI and the Philippine Stock Exchange prior to the start of the tender offer period. The Tender Offer Report shall contain, among others, the terms and conditions of the tender offer and other relevant materials.

By:
MONTE SUR EQUITY HOLDINGS, INC.

MT - Jan. 28, 2026

am the Credit and Collection Head of **The Times**, a newspaper which is published and Printed in English and Edited in Metro and circulated nationwide daily from Monday day with postal address at 2/F Sitio Grande, Soriano Avenue, Intramuros, Manila

the attached **NOTICE IS HEREBY GIVEN THAT, ATTENTION TO THE PROPOSED ACQUISITION BY MONTE SUR EQUITY HOLDINGS, INC. (MONTE SUR) OF 1,513,732,718 SHARES OF DOMINION HOLDINGS, INC. (DHI) OWNED BY BDO UNIBANK, REPRESENTING 70% OF DHI'S TOTAL OUTSTANDING SHARES, MONTE SUR INTENDS TO CONDUCT A TENDER OFFER FOR ALL REMAINING OUTSTANDING COMMON SHARE OF DHI AT THE ESTIMATED TENDER OFFER PRICE OF PHP1.68 PER SHARE**

was published in **The Manila Times** newspaper in its issue/s of **JANUARY 28, 2026**

In witness whereof, I signed this Affidavit in Manila, Philippines, this 28 JAN 2026 day of _____, 2026


EDEDEN F. DEL ROSARIO
Affiant

Subscribe and sworn to before me this 28 JAN 2026 day of _____, 2026 in Manila, Philippines, affiant exhibiting to me her **SSS ID No. 33-0045788-4**

Doc. No.
Page No
Book No.
Series of 2026

110
22

ATTY. MARIELLE L. LAGUERTA
Notary Public for City of Manila - Until Dec. 31, 2026
Notarial Commission No. 2024-26-179
Tower 3, 3K, No. 181 N. Lopez St., Ermita, Manila
I.B.P. NO. 570740- Dec. 23, 2025 for the year 2026
PTR, NO. 0336891- Jan. 6, 2026 at Manila
MCLE NO. VIII-0010660- Valid until 4-14-2028 Roll No. 68314

Exhibit G
Form of Notice of Tender Offer to the
Stockholders of DHI with Affidavit of Publication



REPUBLIC OF THE PHILIPPINES)
MAKATI) S.S.

AFFIDAVIT OF PUBLICATION

I, **LEONIDA G. GARCIA**, of legal age, Filipin
residing at c/o **PHILIPPINE BUSINESS**
MIRROR PUBLISHING, INC. 3/F Dominga
Annex, 2113 Chino Roces corner Dela Rosa
Makati City, Philippines, after having been duly
to in accordance with the law, hereby decl
testify:

That I am the Credit & Collection Staff of **BU**
MIRROR, a newspaper published in English
and printed in Metro Manila, and circula
nationwide daily from Monday to Sunday
editorial and business address at 3/F Dominga
Annex, 2113 Chino Roces cor. Dela Rosa
Makati City.

That the
PLACE AD

MONTE SUR EQUITY HOLDINGS, INC.
(NOTICE TO STOCKHOLDERS OF DOMINION
HOLDINGS, INC. (DHI))

text of which could be read/deed as follows

AS PER ATTACHED
has been published in **BusinessMirror** in its
issue/s **February 10, 11 and 12, 2026.**

AFFIANT FURTHER SAYETH NAUGHT
Manila, Philippines

LEONIDA G. GARCIA
Affiant

SUBSCRIBED and SWORN to before-me this
FEB 12 2026 day of _____, 2026 at Makati City, Manila,
Manila, Philippines.

Affiant exhibited to me her TIN ID No. 214-787
000 & SSS ID No. 33-6140749-1 with picture.

Doc.No. 156
Page No. 37
Book No. 11
Series of 2026.

BM - 118608

TO THE STOCKHOLDERS OF DOMINION HOLDINGS, INC. (DHI):

Monte Sur Equity Holdings, Inc. (the **Bidder**) filed on 10 February 2026, a Tender Offer Report (SEC Form 19-1, including exhibits and annexes) with the Securities and Exchange Commission (**SEC**), and hand delivered to The Philippine Stock Exchange, Inc. (**PSE**) and DHI at its principal office.

The Bidder is prepared to acquire up to Two Hundred Forty-Seven Million Seven Hundred Sixty-Two Thousand Two Hundred Five (247,762,205) common shares (the **Tender Offer Shares**) constituting 11.46% of the outstanding common capital stock of DHI at a tender offer price (the **Tender Offer Price**) equivalent to the corresponding price per share to be paid by the Bidder to BDO for the Bidder's proposed acquisition of 1,513,732,718 DHI common shares (**Subject Shares**) from BDO (the **Transaction**), which is equal to the sum of: (i) the Net Asset Value of DHI as of closing date of the Transaction and (ii) a premium of Two Hundred Million Philippine Pesos (Php200,000,000.00) in the proportion that the Subject Shares bears to all of the issued and outstanding common capital stock of DHI (the **Purchase Price**), that is estimated to be Php1.68 per share.

The reported Php1.68 estimated Tender Offer Price per share is based on the disclosed Quarterly Report of DHI for the period ended 30 September 2025. The final Purchase Price and Tender Offer Price will be determined based on the Net Asset Value of DHI as of closing date of the Transaction. The Tender Offer Price per share to be received for any tendered share will be equal to the Purchase Price per share to be received by BDO. The Bidder and BDO shall agree on the final Purchase Price per share for the Subject Shares, and announce any upward adjustment in the Tender Offer Price before the Cross Date.

The Bidder confirms that the Tender Offer Price is a fair price in accordance with and as required under the Securities Regulation Code (**SRC**) and revised implementing rules of the SRC.

FTI Consulting Philippines, Inc. (**FTI**), an independent financial adviser duly accredited by the PSE to issue Fairness Opinions in transactions of this nature, has confirmed that the Tender Offer Price is fair and reasonable. The Bidder likewise confirms that it has sufficient resources, including cash, available to satisfy full acceptance of the Tender Offer Shares.

The Tender Offer is conducted in compliance with Rule 19 of the SRC in relation to the acquisition by the Bidder of 70.00% of the outstanding capital stock of DHI from BDO.

Tender Offer Period

The tender offer will commence at 9:00 a.m. on 10 February 2026 and end at 3:00 p.m. on 11 March 2026 (the **Tender Offer Period**), during which period any tendering stockholder of DHI may offer all or a portion of their shares in DHI for sale to the Bidder in accordance with, and subject to the terms and conditions of the Tender Offer. Should any of the business days during the Tender Offer Period be officially declared a non-working holiday, the Tender Offer Period shall be extended by the number of business days corresponding to those days which are declared non-working holidays, with the approval of SEC.

Stockholders who previously tendered their shares are allowed to withdraw such tendered shares only until one (1) business day prior to the end of the Tender Offer Period.

BDO Securities Corporation has been appointed as the Tender Offer Agent and Paying Agent for the Tender Offer.

Tender Offer Process

- 1. For Stockholders holding DHI Stock Certificates.** Tendering Stockholders holding stock certificates who wish to offer all or a portion of their common shares for acceptance and sale to the Bidder should first process the lodgment of their shares with the Philippine Depository & Trust Corp. (**PDTC**) by submitting the original and duly endorsed stock certificates to the Tender Offer Agent or a stockbroker accredited by the PSE, for authentication by the Stock and Transfer Agent, **no later than five (5) trading days before the end of the Tender Offer Period**, to allow lodgment of the Tender Shares with the PDTC. After lodgment of shares with PDTC, stockholders should comply with the procedures set forth in the immediately succeeding paragraph (**Non-Certificated or Scripless Shareholders**): If the Tendering Stockholder does not have a trading account with a stockbroker accredited by the PSE, it/he/she must open a trading account with the Tender Offer Agent or any stockbroker accredited by the PSE within the Tender Offer Period.
- 2. For Non-Certificated or Scripless Stockholders.** Tendering Stockholders whose shares are lodged with the PDTC who wish to offer all or a portion of their common shares for sale to the Bidder, must instruct their brokers (Participating Brokers) to accomplish and submit, on their behalf, the duly accomplished Application Form, together with all the applicable requirements, to the Tender Offer Agent and instruct their broker **within the Tender Offer Period but no later than three (3) trading days before the end of the Tender Offer Period**, to electronically transfer their shares to the Tender Offer Agent for receipt by the Tender Offer Agent before the end of the Tender Offer Period at 3:00 p.m. on 11 March 2026, or such later date as may be announced by the Bidder with the approval by the SEC, in order to participate in the tender.

ATTY. SH...
Note
Appt. N...
Unit 3C...
Leg

IBF No. 56...
PTR No. 107...
MSE Complia

3. **For stockholders with lost stock certificates and/or stock certificates under the former name of DHI, if any.** Please coordinate with the Stock Transfer Agent of DHI for the requirements and procedures on issuance of new stock certificates, with details below:

**BDO Unibank, Inc.
Trust and Investments Group**
14th Floor, BDO Towers Valero
8741 Paseo De Roxas, Makati City
(632) 8840-7000

Attention: Oliver Lozano Galvez
Email address: bdo-stock-transfer@bdo.com.ph

Tendered shares must be received by the Tender Offer Agent in scripless form within the Tender Offer Period but as much as possible, no later than three (3) trading days before the end of the Tender Offer Period at 3:00 p.m.

Stockholders are discouraged from tendering at the last minute to allow sufficient time to correct and complete any deficiency in their Applications. Tendering stockholders are also urged to indicate their telephone numbers in their respective Applications so the Tender Offer Agent can immediately contact them in case of any deficiency in their Applications.

The accepted Tender Offer Shares are intended to be crossed through the PSE no later than 12 March 2026, or such other date as may be announced by the Bidder with the approval of the SEC. The sale and purchase of the accepted Tender Offer Shares shall be settled no later than 13 March 2026.

Stockholders are strongly advised to read the form of Application, the Terms of the Tender Offer, and the SEC Form 19-1 (including all its exhibits and annexes), accessible at DHI's Disclosure Section at the PSE Electronic Disclosure Generation Technology (PSE EDGE) portal at <http://edge.pse.com.ph>. Copies of these materials may also be obtained from the Tender Offer Agent through following contact details:

BDO Securities Corporation
33rd Floor BDO Towers Valero
8741 Paseo de Roxas Avenue, Salcedo Village
Makati City, Philippines 1209
Email Address: customersupport-bdosecurities@bdo.com.ph
Customer Service Hotline: +632 8840 7878

Contact Persons:
John Manuel Manaloto
Phone: +632 8840.7878
Email: customersupport-bdosecurities@bdo.com.ph

Maria Agnes Santiago
Phone +632 8840.7878
Email: customersupport-bdosecurities@bdo.com.ph

MONTE SUR EQUITY HOLDINGS, INC.

Exhibit G

Form of Notice of Tender Offer to the Stockholders of DHI with Affidavit of Publication

REPUBLIC OF THE PHILIPPINES)
CITY OF MANILA)S.S.

TO THE STOCKHOLDERS OF DOMINION HOLDINGS, INC. (DHI):

Monte Sur Equity Holdings, Inc. (the Bidder) filed on 10 February 2026, a Tender Offer Report (SEC Form 19-1, including exhibits and annexes) with the Securities and Exchange Commission (SEC), and hand delivered to The Philippine Stock Exchange, Inc. (PSE) and DHI at its principal office.

The Bidder is prepared to acquire up to Two Hundred Forty-Seven Million Seven Hundred Sixty-Two Thousand Two Hundred Five (247,762,205) common shares (the Tender Offer Shares) constituting 11.46% of the outstanding common capital stock of DHI at a tender offer price (the Tender Offer Price) equivalent to the corresponding price per share to be paid by the Bidder to BDO for the Bidder's proposed acquisition of 1,513,732,718 DHI common shares (Subject Shares) from BDO (the Transaction), which is equal to the sum of: (i) the Net Asset Value of DHI as of closing date of the Transaction and (ii) a premium of Two Hundred Million Philippine Pesos (Php200,000,000.00) in the proportion that the Subject Shares bears to all of the issued and outstanding common capital stock of DHI (the Purchase Price), that is estimated to be Php1.68 per share.

The reported Php1.68 estimated Tender Offer Price per share is based on the disclosed Quarterly Report of DHI for the period ended 30 September 2025. The final Purchase Price and Tender Offer Price will be determined based on the Net Asset Value of DHI as of closing date of the Transaction. The Tender Offer Price per share to be received for any tendered share will be equal to the Purchase Price per share to be received by BDO. The Bidder and BDO shall agree on the final Purchase Price per share for the Subject Shares, and announce any upward adjustment in the Tender Offer Price before the Cross Date.

The Bidder confirms that the Tender Offer Price is a fair price in accordance with and as required under the Securities Regulation Code (SRC) and revised implementing rules of the SRC.

FTI Consulting Philippines, Inc. (FTI), an independent financial adviser duly accredited by the PSE to issue Fairness Opinions in transactions of this nature, has confirmed that the Tender Offer Price is fair and reasonable. The Bidder likewise confirms that it has sufficient resources, including cash, available to satisfy full acceptance of the Tender Offer Shares.

The Tender Offer is conducted in compliance with Rule 19 of the SRC in relation to the acquisition by the Bidder of 70.00% of the outstanding capital stock of DHI from BDO.

Tender Offer Period

The tender offer will commence at 9:00 a.m. on 10 February 2026 and end at 3:00 p.m. on 11 March 2026 (the Tender Offer Period), during which period any tendering stockholder of DHI may offer all or a portion of their shares in DHI for sale to the Bidder in accordance with, and subject to the terms and conditions of the Tender Offer. Should any of the business days during the Tender Offer Period be officially declared a non-working holiday, the Tender Offer Period shall be extended by the number of business days corresponding to those days which are declared non-working holidays, with the approval of SEC.

Stockholders who previously tendered their shares are allowed to withdraw such tendered shares only until one (1) business day prior to the end of the Tender Offer Period.

BDO Securities Corporation has been appointed as the Tender Offer Agent and Paying Agent for the Tender Offer.

Tender Offer Process

- For Stockholders holding DHI Stock Certificates.** Tendering Stockholders holding stock certificates who wish to offer all or a portion of their common shares for acceptance and sale to the Bidder should first process the lodgment of their shares with the Philippine Depository & Trust Corp. (PDTC) by submitting the original and duly endorsed stock certificates to the Tender Offer Agent or a stockbroker accredited by the PSE, for authentication by the Stock and Transfer Agent, no later than five (5) trading days before the end of the Tender Offer Period, to allow lodgment of the Tender Shares with the PDTC. After lodgment of shares with PDTC, stockholders should comply with the procedures set forth in the immediately succeeding paragraph (*Non-Certificated or Scripless Shareholders*). If the Tendering Stockholder does not have a trading account with a stockbroker accredited by the PSE, it/he/she must open a trading account with the Tender Offer Agent or any stockbroker accredited by the PSE within the Tender Offer Period.

AFFIDAVIT OF PUBLICATION

I, **Eden F. Del Rosario**, of legal age, married, Filipino citizen, residing at #22 21st Avenue, Cubao, Quezon City, Philippines, after having been duly sworn in accordance with law, do hereby depose and state:

I am the Credit and Collection Head of **The Manila Times**, a newspaper which is published daily, Printed in English and Edited in Metro Manila, and is circulated nationwide daily from Monday to Friday with postal address at 2/F Sitio Grande, Intramuros, Manila.

I have read the **MONTE SUR EQUITY HOLDINGS, INC. (THE BIDDER) FILED ON 10 FEBRUARY 2026, A TENDER OFFER REPORT (SEC FORM 19-1, INCLUDING EXHIBITS AND ANNEXES) WITH THE SECURITIES AND EXCHANGE COMMISSION (SEC) AND HAND DELIVERED TO THE PHILIPPINE STOCK EXCHANGE, INC. (PSE) AND DHI AT ITS PRINCIPAL OFFICE**.

The said report was published in **The Manila Times** newspaper in **February 10, 11 & 12, 2026**.

I, **Eden F. Del Rosario**, hereof, I signed this Affidavit in Manila, Philippines, on this 12 day of February, 2026.

EDEN F. DEL ROSARIO
Affiant

I have sworn to before me this 12 day of February, 2026 in Manila, Philippines, as affiant of the above-named **MONTE SUR EQUITY HOLDINGS, INC. (THE BIDDER)** with her **SSS ID No. 33-0045788-4**.

ATTY. WILLIAM M. AY-AY, CPA, CDR
Attorney-at-Law/Notary Public
Roll No. 81530
IBP No. 568515/12-02-2025/Quezon City
PTR No. 8396900/C2-02-2025/Quezon City
MCLE Compliance No. VIII-007259 - Valid until April 14, 2026
Admin. Order No. 197-2025-2026

The Manila Times, Intramuros, Manila 1002 Philippines
Website: www.manilatimes.net
Phone Number: 528-1729 Fax Number: 310-5582

2. **For Non-Certificated or Scripless Stockholders.** Tendering Stockholders whose shares are lodged with the PDTC who wish to offer all or a portion of their common shares for sale to the Bidder, must instruct their brokers (Participating Brokers) to accomplish and submit, on their behalf, the duly accomplished Application Form, together with all the applicable requirements, to the Tender Offer Agent and instruct their broker within the Tender Offer Period but no later than three (3) trading days before the end of the Tender Offer Period, to electronically transfer their shares to the Tender Offer Agent for receipt by the Tender Offer Agent before the end of the Tender Offer Period at 3:00 p.m. on 11 March 2026, or such later date as may be announced by the Bidder with the approval by the SEC, in order to participate in the tender.
3. **For stockholders with lost stock certificates and/or stock certificates under the former name of DHI, if any.** Please coordinate with the Stock Transfer Agent of DHI for the requirements and procedures on issuance of new stock certificates, with details below:

BDO Unibank, Inc.
Trust and Investments Group
14th Floor, BDO Towers Valero
8741 Paseo De Roxas, Makati City
(632) 8840-7000
Attention: Oliver Lozano Galvez
Email address: bdo-stock-transfer@bdo.com.ph

Tendered shares must be received by the Tender Offer Agent in scripless form within the Tender Offer Period but as much as possible, no later than three (3) trading days before the end of the Tender Offer Period at 3:00 p.m.

Stockholders are discouraged from tendering at the last minute to allow sufficient time to correct and complete any deficiency in their Applications. Tendering stockholders are also urged to indicate their telephone numbers in their respective Applications so the Tender Offer Agent can immediately contact them in case of any deficiency in their Applications.

The accepted Tender Offer Shares are intended to be crossed through the PSE no later than 12 March 2026, or such other date as may be announced by the Bidder with the approval of the SEC. The sale and purchase of the accepted Tender Offer Shares shall be settled no later than 13 March 2026.

Stockholders are strongly advised to read the form of Application, the Terms of the Tender Offer, and the SEC Form 19-1 (including all its exhibits and annexes), accessible at DHI's Disclosure Section at the PSE Electronic Disclosure Generation Technology (PSE EDGE) portal at <http://edge.pse.com.ph>. Copies of these materials may also be obtained from the Tender Offer Agent through following contact details:

BDO Securities Corporation
33rd Floor BDO Towers Valero
8741 Paseo de Roxas Avenue, Salcedo Village
Makati City, Philippines 1209
Email Address: customersupport-bdosecurities@bdo.com.ph
Customer Service Hotline: +632 8840 7878

Contact Persons:
John Manuel Manaloto
Phone: +632 8840.7878
Email: customersupport-bdosecurities@bdo.com.ph

Maria Agnes Santiago
Phone +632 8840.7878
Email: customersupport-bdosecurities@bdo.com.ph

MONTE SUR EQUITY HOLDINGS, INC.

MT - Feb. 10, 11 & 12, 2026

11 March 2026

**Exhibit H
Tender Offer Agent Certification**



CERTIFICATION

This certifies that the results of the tender offer to shareholders of Dominion Holdings, Inc. ("DHI") by Monte Sur Equity Holdings, Inc. to acquire up to 247,762,205 common shares representing 11.46% of DHI's outstanding common shares are as follows:

Start Date	:	10 February 2026
End Date	:	11 March 2026
Total number of shares tendered and accepted	:	58,530
Tender Offer Price	:	₱1.70328913 per common share
Transaction Value	:	₱ 99,693.51

The tendered and accepted shares shall be crossed using the facility of the Philippine Stock Exchange on 12 March 2026.

This certification is being issued by BDO Securities Corporation as the Tender Offer Agent.

Janet D. Amora
Vice President

Jasper M. Jimenez
First Vice President

REPUBLIC OF THE PHILIPPINES)

CITY OF Makati City) S.S.

SUBSCRIBED AND SWORN TO BEFORE ME on 12 MAR 2026 affiant exhibiting to me his/her identification with details:

Name	Document No.	Date issued	Date of expiry
Jasper M. Jimenez	SSS 33-4096228-7		
Janet D. Amora	Passport No. P0819128B	02/26/2019	02/25/2029
Doc. No. <u>462</u>			
Page No. <u>94</u>			
Book No. <u>I</u>			
Series of 2026.			

ATTY. JEFFREY B. OLIVEROS
Appointment No. M-129
Notary Public until 31 December 2026
Roll No. 77303
IBP No. 535486, 19 December 2025, PPLM
PTR No. 10767309, 06 January 2026
MCLE Compliance No. VIII-0040855, 15 September 2025
15/F, BDO Towers Paseo,
8741 Paseo de Roxas, Makati City

BDO Securities Corporation
PSE and PDEX Trading Participant; S CCP and SIFP Member
33/F BDO Towers Valero
8741 Paseo De Roxas, Salcedo Village
Makati City 1226, Philippines
Tel +63(2) 8840 7000

bdo.com.ph/securities

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