

TO ALL SHAREHOLDERS OF PHILWEB CORPORATION

Please be advised that Nexora Holdings Inc. (“**NHI**”) and Velora Holdings Inc. (“**VHI**”, and together with NHI, collectively the “**Bidders**”) have filed a Tender Offer Report (SEC Form 19-1, including exhibits and annexes) with the Securities and Exchange Commission (the “**SEC**”) and the Philippine Stock Exchange (the “**PSE**”) pursuant to Section 19 of the Securities and Regulation Code (“**SRC**”) in connection with its intention to acquire all of the remaining issued and outstanding common shares (excluding treasury shares and common shares treated as treasury shares) of PhilWeb Corporation (“**WEB**”), representing approximately 31.28% of WEB’s issued and outstanding capital stock.

On 8 October 2025, the Bidders purchased and acquired from Gregorio Araneta Inc. (“**GAINC**” or the “**Seller**”) a total of 829,574,354 common shares of WEB (the “**WEB Sale Shares**”), representing approximately 57.78% of its issued and outstanding capital stock (the “**Acquisition**”). Following discussions and negotiations among the parties in relation to the pendency of certain conditions precedent to the closing, on 5 December 2025, the parties agreed on amendments to the terms of the Acquisition such that the purchase and acquisition of the WEB Sale Shares shall be implemented in two tranches, as follows:

- (a) Tranche A, comprising a total of 488,164,071 WEB Sale Shares (the “**Tranche A Shares**”), representing 34% of the Company’s total issued and outstanding stock, to be sold by the Seller to NHI; and
- (b) Tranche B, comprising a total of 341,410,283 WEB Sale Shares (the “**Tranche B Shares**”), representing 23.78% of the Company’s total issued and outstanding stock, to be sold by the Seller to NHI and to VHI.

On 12 December 2025, the Tranche A Shares were sold by the Seller to NHI and such shares were crossed via a special block sale through the trading facilities of the PSE on 12 December 2025.

As the Acquisition, following the transfer of the Tranche B Shares, will result in the Bidders collectively holding more than 50% of the total issued and outstanding voting capital stock of the Company, the Bidders are required to conduct a mandatory tender offer (the “**Tender Offer**”) to acquire all of the remaining issued and outstanding common shares (excluding treasury shares and common shares treated as treasury shares) of the Company, amounting to 449,158,170 common shares (the “**WEB Public Shares**”) representing approximately 31.28% of WEB’s issued and outstanding common stock, held by WEB shareholders other than GAINC, NHI and VHI (the “**WEB Public Shareholders**”). On 12 December 2025, the Bidders published a Notice of Intent to Make a Tender Offer in connection with and in respect of the Tender Offer.

Subject to the terms of the Tender Offer (as more particularly set forth in Annex A to the Application Form and in Exhibit C of the Tender Offer Report filed by the Bidders with the SEC and the PSE, and hereinafter, the “**Terms of the Tender Offer**”), the Bidders shall purchase the WEB Public Shares which shall have been tendered (the “**Tender Offer Shares**”) by the tendering WEB Public Shareholders (the “**Tendering Shareholders**”), at the price of PHP2.17 per share (the “**Tender Offer Price**”), payable in cash. The Tender Offer Price does not include customary selling charges which shall be for the account of the Tendering Shareholder. Further, the customary selling charges that will be deducted by NHI and VHI do not include any selling broker’s commission payable by the Tendering Shareholder and its/her/his broker, and the taxes thereon, which shall likewise be for the Tendering Shareholders’ account. The consideration shall be payable on 2 March 2026, or three (3) trading days after the cross of the Tender Offer Shares at the PSE. Should any of the payment dates fall on a holiday or a non-trading day, the payment of the relevant consideration shall be made on the next business day.

AB Capital & Investment Corporation has confirmed that the Bidders have sufficient financial resources to satisfy full acceptance of the WEB Public Shares. The Bidders, therefore, have resources available sufficient to satisfy full acceptance of the WEB Public Shares. A copy of the confirmation by AB Capital & Investment Corporation has been attached and incorporated to the Tender Offer Report as Exhibit E thereof.

FTI Consulting Philippines, Inc. (“**FTI**”), an independent financial institution qualified and accredited with the Securities and Exchange Commission (“**SEC**”) and the Philippine Stock Exchange, Inc. (“**PSE**”), has confirmed that the Tender Offer Price is fair. A copy of the fairness opinion issued by FTI has been attached and incorporated to the Tender Offer Report as Exhibit F thereof.

Subject to the Terms of the Tender Offer, the Bidders shall acquire any Tender Offer Shares that may be tendered by any Tendering Shareholder in response to the Tender Offer. The Tender Offer shall commence on 19 January 2026 at 9:30 a.m. and shall end on 16 February 2026 at 12:00 noon (the “**Tender Offer Period**”). The Tender Offer Period may be extended by the Bidders subject to prior approval of the SEC. All the Tender Offer Shares that will have been accepted by the Bidders will be purchased by the Bidders by way of a block sale through the facilities of the PSE and crossed thereat on or around 25 February 2026 (the “**Cross Date**”). Settlement date shall be on 2 March 2026, or three (3) trading days after the Cross Date.

WEB Public Shareholders who wish to offer all or a portion of the Shares for sale to the Bidders may do so by securing an Application to Tender Shares form (the “**Application Form**”) and submitting a duly accomplished Application Form in triplicate together with the documentary requirements (the “**Tender Offer Documents**”) to the Tender Offer Agent, AB Capital Securities, Inc., at Units 1911-1912, 19th Floor, PSE Tower, 5th Ave. cor. 28th St., BGC, Taguig City, Philippines. Application Forms together with the documentary requirements must be received by the Tender Offer Agent (i) in the case of certificated/scrip shares not later than 12:00 noon on 9 February 2026 and (ii) in the case of uncertificated/scripless shares, not later than 10:00 a.m. on 16 February 2026.

The Tender Offer Agent reserves the right to require the Tendering Shareholders to present additional documents for purposes of determining the validity, eligibility and acceptability of the WEB Public Shares being tendered by the Tendering Shareholders pursuant to the Tender Offer. Defective applications (*e.g.*, with discrepancy between the specimen signatures on file and the endorsement) must be corrected within the Tender Offer Period to avoid being rejected by the Bidders. Hence, WEB Public Shareholders are strongly urged against tendering at the last minute to allow sufficient time to correct any deficiency in their application. WEB Public Shareholders 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.

The Tender Offer Shares tendered may be withdrawn by the shareholder of record at any time during the Tender Offer Period by submitting to the Tender Offer Agent a written request for the withdrawal of the Tender Offer Shares and surrendering the original Securities In-Receipt issued by the Tender Offer Agent. The last day to withdraw tendered Tender Offer Shares shall be on 16 February 2026.

The Tender Offer Shares shall be deemed accepted by the Bidders for payment on 23 February 2026 at 12:00 noon (the “**Closing Date**”) subject to the condition that the Tender Offer Agent has determined that the Tendering Shareholders shall have obtained and submitted all required documents, corporate, contractual and regulatory approvals, consents and authorizations, and shall have otherwise complied with all applicable requirements, to enable the Tendering Shareholders to transfer the Tender Offer Shares to the Bidders before the expiration of the Tender Offer. Acceptance by the Bidders of the Tender

Offer Shares shall likewise be subject to the condition that the Bidders shall have obtained all corporate, contractual and regulatory approvals, consents and authorizations, and shall have otherwise complied with all applicable requirements, for the purchase by the Bidders of the Tender Offer Shares.

WEB Public Shareholders are advised to read the Application Form, the Terms of the Tender Offer, and the SEC Form 19-1 filed by the Bidders with the SEC and the PSE. The Application Form has been mailed to the WEB Public Shareholders through the Company's stock transfer agent, AB Stock Transfers Corporation.

For queries, please call the Tender Offer Agent at contact details set forth below. Copies of the Application Form and the SEC Form 19-1 may be obtained by WEB Public Shareholders, free of charge, from the following:

AB Capital Securities, Inc.

Units 1911-1912, 19th Floor, PSE Tower
5th Ave. cor. 28th St., BGC, Taguig City

Attention: Jonna C. Llaguno, (632) 8898 7522, (632) 8898 7596
Tel. No.: (632) 8898 7522, (632) 8898 7596

Very truly yours,

THE BOARD OF DIRECTORS

NEXORA HOLDINGS INC.

THE BOARD OF DIRECTORS

VELORA HOLDINGS INC.

**APPLICATION TO TENDER SHARES IN PHILWEB CORPORATION
TO NEXORA HOLDINGS INC. AND VELORA HOLDINGS INC.**

This application must be prepared in triplicate and completed in all parts: <ol style="list-style-type: none"> 1. Bidders' Copy 2. Tender Offer Agent's Copy 3. Applicant's Copy DO NOT PROCEED UNLESS YOU HAVE DECIDED TO TENDER YOUR SHARES TO THE BIDDER	This APPLICATION TO TENDER SHARES IN PHILWEB CORPORATION TO NEXORA HOLDINGS INC. and VELORA HOLDINGS INC. (the "Application") is made on the terms and conditions as set out in the Terms of the Tender Offer attached as Annex A to this Application which form an integral part hereof. The Tender Offer shall commence at 9:30 a.m. of 19 January 2026 and end at 12:00 noon of 16 February 2026 (the "Tender Offer Period"). This Application, together with the duly endorsed WEB stock certificates (as applicable) and the other required attachments specified below, must be received by AB Capital Securities, Inc. (the "Tender Offer Agent") not later than 12:00 noon of 9 February 2026 for tendering scrip shareholders who will submit directly to AB Capital Securities, Inc. at the address indicated at the back hereof, and not later than 10:00 a.m. of 16 February 2026 for tendering scripless shareholders. Nexora Holdings Inc. ("NHI") and Velora Holdings Inc. ("VHI", and together with NHI, collectively, the "Bidders") have prepared SEC Form 19-1, including exhibits and annexes, which was filed with the Securities and Exchange Commission ("SEC") and the Philippine Stock Exchange ("PSE") on 14 January 2026, for the purpose of describing the Tender Offer in detail and complying with the Securities Regulation Code and its implementing rules. Before making any decision, each shareholder is advised to read the Terms of the Tender Offer and the SEC Form 19-1. Inquiries and requests for assistance and copies of the SEC Form 19-1 may be directed to the Tender Offer Agent, whose address and telephone numbers appear in the attached Terms of the Tender Offer. The Bidders have reserved the right to accept or reject this Application. This Application after being submitted may be withdrawn in writing. The notice of withdrawal, to be effective, must be received by the Tender Offer Agent before 12:00 noon of 16 February 2026.
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APPLICATION TO TENDER

The undersigned registered shareholder of PHILWEB CORPORATION ("WEB") or the undersigned Participating Broker holding the WEB shares on behalf of the beneficial owner of such shares 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 _____ WEB common shares (the "Shares") for the price stated below.

If covered by stock certificates, please fill in (and attach separate sheet if needed):

WEB Stock Certificate No.(s)	No. of Shares Represented by Each Certificate	No. of Shares Tendered
TOTAL		

The Bidders shall purchase the Shares at the price of PHP2.17 per Share (the "Tender Offer Price"), payable in cash. The customary selling charges, which are equivalent to 0.121% of the total transaction value shall be for the Tendering Shareholder's account. The customary selling charges that will be deducted by NHI and VHI do not include any selling broker's commissions payable by the Tendering Shareholder and its/his/her broker and the taxes thereon, which shall likewise be for the Tendering Shareholders' account.

REPRESENTATIONS AND WARRANTIES

The Applicant hereby represents and warrants to the Bidders as follows: (i) it/he/she is the sole, absolute, legal and beneficial owner of the Shares and has good, valid and marketable title to the Shares, free from any liens, encumbrances, and restrictions of any kind and nature; (ii) it/he/she can and has full authority and capacity to transfer good, valid and clean title to such Shares, and is not aware of any objection, adverse claim, dispute or notice concerning its/his/her right to tender the Shares; (iii) the Bidders will obtain full and valid title to such shares, free and clear from any warrants, interests, options, liens, claims, objections, disputes, and encumbrances and will be able to freely and fully exercise all rights and privileges arising from ownership of such shares, including but not limited to the right to vote and receive dividends; (iv) the Shares are fully paid and non-assessable and there are no further amounts payable by it/him/her to WEB or to any other entity in respect of these securities; (v) (for corporate shareholders) the transfer of the Shares to the Bidders shall not constitute a breach of the constitutive documents of the Applicant or of any agreement or arrangement, law, order or regulations or other issuances applicable to the Shares or Applicant; and (vi) all information contained herein and in the documents submitted herewith are true and correct and the signatures thereon are genuine, properly authorized and obtained without the use of fraud or coercion or any other vice of consent.

The Applicant, in executing this Application, confirms that it/he/she: (i) has read and understood and unconditionally accepted the Terms of the Tender Offer and Instructions to Participating Brokers attached to this Application (as applicable); (ii) warrant/s having read and understood and relied solely upon the provisions of SEC Form 19-1 and the terms and conditions stated herein, and unconditionally accept/s said terms and conditions; and (iii) understand/s 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 SEC Form 19-1.

Applicant's / Participating Broker's Full Name in Print	Applicant's Mailing Address (Building, Street Address, District and City)		Applicant's Country of Residence
Applicant's / Participating Broker's Signature	Tel. No. (s)	Tax Identification Number	Nationality

ACKNOWLEDGMENT

This Application (with all the required attachments indicated herein) is received subject to the terms and conditions set forth in this Application and to the Terms of the Tender Offer.

On behalf of Nexora Holdings Inc. and Velora Holdings Inc.:
AB Capital Securities, Inc.

Authorized Signatory

Date

Time

(PLEASE SEE BACK PAGE FOR DETAILED INSTRUCTIONS)

REQUIRED ATTACHMENTS TO THIS APPLICATION

- (a) Original WEB stock certificates duly endorsed; to be verified by the Tender Offer Agent with AB Stock Transfers Corporation, the stock transfer agent of WEB, as valid and authentic certificates. For those whose stock certificate/s covering the Share/s is/are lost, such shareholder(s) should submit to the Tender Offer Agent the following: (i) one (1) original of a duly notarized affidavit of loss; (ii) copy of the affidavit of loss as published in a newspaper of general circulation (in substantially the form of Annex E to the Application which is Exhibit C to the SEC Form 19-1 filed by the Bidders with the SEC); (iii) affidavit of publication (of affidavit of loss); and (iv) bond in the amount of twice the closing price per share of the WEB shares as of the date of execution of the affidavit of loss, multiplied by the number of shares covered by each lost stock certificate.
- (b) For Individuals:
- (i) For shareholders acting through an attorney-in-fact, a duly notarized Irrevocable Power of Attorney (in substantially the form attached as Annex B to the Application, which is Exhibit C to the SEC Form 19-1 filed by the Bidders with the SEC). For married individuals who are Philippine citizens, their respective spouses must sign the space provided in the Irrevocable Power of Attorney to indicate marital consent to the sale of the Shares.
 - (ii) Photocopies of two (2) valid identification cards showing the Applicant'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 signature card containing the specimen signature of the Applicant and verified by the Applicant's broker or by an officer of the bank at which the Applicant 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). A copy of at least one valid ID of the bank's signatory is also required.
- (c) For Corporations:
- (i) Notarized Board Resolution (in substantially the form of the Secretary's Certificate attached as Annex C to the Application, which is Exhibit C to the SEC Form 19-1 filed by the Bidders with the SEC) authorizing the sale of the Shares, designating signatories for the purpose and indicating the specimen signatures of those signatories.
 - (ii) Copy of the SEC Registration or equivalent constitutive document certified as true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.
 - (iii) Copy of latest Articles of Incorporation and By-Laws of the Applicant or equivalent constitutive document certified as true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.
 - (iv) Duly accomplished signature card containing the specimen signature of the Applicant's designated authorized signatories and verified by the Applicant's broker or by an officer of the bank at which the Applicant 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).
 - (v) Copy of latest General Information Sheet (GIS) filed with SEC and certified as true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.
- (d) For Partnership:
- (i) Copy of SEC Registration or equivalent constitutive document certified as 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 Applicant or equivalent constitutive document certified as 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 D to the Application, which is Exhibit C to the SEC Form 19-1 filed by the Bidders with the SEC) authorizing the sale of the Shares, designating signatories for the purpose and indicating the specimen signature of the signatories.
 - (iv) Duly accomplished signature card containing the specimen signature of the Applicant's designated authorized signatories and verified by the Applicant's broker or by an officer of the bank at which the Applicant 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).

IMPORTANT INFORMATION

Acceptance of the Application is subject to the terms hereof and the Tender Offer Report. The Tender Offer shall commence at **9:30 a.m. on 19 January 2026 and end on 12:00 noon of 16 February 2026** (the "Tender Offer Period"). This Application, together with the duly endorsed WEB stock certificates and the other required attachments specified above, must be received by **AB Capital Securities, Inc.** (the "Tender Offer Agent") **not later than 12:00 noon on 9 February 2026 at Units 1911-1912, 19th Floor, PSE Tower, 5th Ave. cor. 28th St., BGC, Taguig City, (Contact Person: Jonna C. Llaguno, (632) 8898 7522, (632) 8898 7596.**

Applications received after the end of the Tender Offer Period shall be rejected, unless the Tender Offer Period is extended by the Bidders upon approval by the SEC. Applications that are not properly completed, or lack of any of the required attachments will also be rejected. If the Tender Offer Agent is unable to verify the signature on the Application or the endorsement of the WEB stock certificates, the Tender Offer Agent will also reject the Application.

The Shares covered by stock certificates ("**Scrip Shares**") being tendered for sale to the Bidders must be received by the Tender Offer Agent by the surrender of the documents specified above, including the corresponding stock certificates duly endorsed or for those with lost stock certificates, by submission of one (1) original copy of a duly notarized affidavit of loss; copy of the affidavit of loss published in a newspaper of general circulation; affidavit of publication; and bond, not later than **12:00 noon** of 9 February 2026. Tendering Shareholders whose Shares are lodged with the Philippine Depository Trust Corporation ("**Scripless Shares**") should instruct their brokers to electronically transfer their Shares to the Tender Offer Agent prior to 10:00 a.m. of 16 February 2026.

Shares tendered may be withdrawn by the shareholder of record at any time during the Tender Offer Period, but only up to 12:00 noon of 16 February 2026, by submitting a written request for 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 inquiries on the Tender Offer, please contact any of the following personnel of AB Capital Securities, Inc.: **Jonna C. Llaguno, (632) 8898 7522, (632) 8898 7596**

For inquiries about the number of shares of a shareholder in WEB, please contact AB Stock Transfers Corporation: **Haydee D. Gallarde (632)5337 2031, loc. 169**

COPIES OF THE SEC FORM 19-1 MAY BE OBTAINED FROM THE TENDER OFFER AGENT AT THEIR OFFICE ADDRESS ABOVE.

TERMS OF THE TENDER OFFER

The Bidders	:	Nexora Holdings Inc. (“ NHI ”) and Velora Holdings Inc. (“ VHI ”, and together with NHI, collectively the “ Bidders ”)
Tender Offer Shares	:	<p>On 8 October 2025, the Bidders agreed to purchase and acquire from Gregorio Araneta, Inc. (“GAINC”) a total of 829,574,354 common shares of PhilWeb Corporation (“WEB”), representing approximately 57.78% of the issued and outstanding capital stock thereof (the “WEB Sale Shares”). On 5 December 2025, GAINC, NHI and VHI executed an amendment to the agreement entered into between the parties pursuant to which the transfer of the WEB Sale Shares shall be implemented in two tranches, as follows:</p> <p style="padding-left: 40px;">(a) Tranche A, comprising a total of 488,164,071 common shares, representing 34% of the Company’s total issued and outstanding stock, to be sold by GAINC to NHI; and</p> <p style="padding-left: 40px;">(b) Tranche B, comprising a total of 341,410,283 common shares, representing 23.78% of the Company’s total issued and outstanding stock, to be sold by GAINC to NHI and VHI.</p> <p>In relation to the acquisition of WEB Sale Shares, particularly the transfer of the Tranche B shares, and in accordance with the Philippine Securities Regulation Code (“SRC”) and applicable rules and regulations, the Bidders shall conduct a mandatory tender offer (the “Tender Offer”) to acquire all of the remaining issued and outstanding common stock of WEB (excluding treasury shares and common shares treated as treasury shares). Within the Tender Offer Period (as hereinafter defined), the remaining issued and outstanding common stock of WEB will consist of up to 449,158,170 common shares (the “WEB Public Shares”), representing approximately 31.28% of WEB’s issued and outstanding common stock, held by WEB shareholders other than GAINC, NHI and VHI (the “WEB Public Shareholders”).</p>
Tender Offer Price	:	The Bidders shall purchase the WEB Public Shares which shall have been tendered (the “ Tender Offer Shares ”) by the tendering WEB shareholders (the “ Tendering Shareholders ”), at the price of PHP2.17 per share (the “ Tender Offer Price ”), payable in cash. The Tender Offer Price does not include customary selling charges which shall be for the account of the Tendering Shareholder. Further, the customary selling charges that will be deducted by the Bidders do not include any selling broker’s commission payable by the Tendering Shareholder and its/her/his broker, and the taxes thereon, which shall likewise be for the Tendering Shareholders’ account.
Entitlement	:	Every WEB Public Shareholder as of any date during the Tender Offer Period is entitled to sell its/his/her WEB Public Shares to the Bidders in accordance with and subject to these Terms of the Tender Offer.
Tender Offer Period	:	The Tender Offer period will begin on 19 January 2026 at 9:30 a.m. and end at 12:00 noon of 16 February 2026 unless extended by NHI and VHI with the approval of the SEC.
Closing Date (End of the Tender Offer Period)	:	12:00 noon of 16 February 2026
Tender Offer Process	:	<p><i>For Certificated or Scrip Shareholders:</i></p> <p>WEB Public Shareholders who hold stock certificates (“Scrip Shareholders”) who wish to offer all or a portion of their WEB Public Shares for sale to NHI and VHI may do so by completing an Application to Tender Shares Form (the “Application”) and submitting within the Tender Offer Period a duly accomplished Application in triplicate and the duly endorsed original stock certificates, together with the following documentary requirements:</p> <p>(a) For Individuals:</p> <p style="padding-left: 40px;">(i) For shareholders acting through an attorney-in-fact, a duly notarized Irrevocable Power of Attorney (in substantially the form attached as Annex B to the Application, which is Exhibit C to the SEC Form 19-1 filed by the Bidders with the SEC). For married individuals who are Philippine citizens, their respective spouses must sign the space provided in the Irrevocable Power of Attorney to indicate marital consent to the sale of his/her WEB Public Shares.</p> <p style="padding-left: 40px;">(ii) Photocopies of two (2) valid identification cards showing the Applicant’s signature and photograph, i.e., driver’s license, tax identification card, Social Security System/Government Service Insurance System card, or passport.</p> <p style="padding-left: 40px;">(iii) Duly accomplished signature card containing the specimen signature of the Applicant and verified by the Applicant’s broker or by an officer of the bank at which the Applicant 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). A copy of at least one valid ID of the bank’s signatory is also required.</p> <p>(b) For Corporations:</p> <p style="padding-left: 40px;">(i) Notarized Board Resolution (in substantially the form of the Secretary’s Certificate attached as Annex C to the Application, which is Exhibit C to the SEC Form 19-1 filed by the Bidders with the SEC) authorizing the sale of its WEB Public Shares, designating signatories for the purpose and indicating the specimen signatures of those signatories.</p> <p style="padding-left: 40px;">(ii) Copy of the SEC Registration or equivalent constitutive document certified as true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.</p>

		<p>(iii) Copy of latest Articles of Incorporation and By-Laws of the Applicant or equivalent constitutive document certified as true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.</p> <p>(iv) Duly accomplished signature card containing the specimen signature of the Applicant’s designated authorized signatories and verified by the Applicant’s broker or by an officer of the bank at which the Applicant 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).</p> <p>(v) Copy of latest General Information Sheet (GIS) filed with SEC and certified as true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.</p> <p>(c) For Partnership:</p> <p>(i) Copy of SEC Registration or equivalent constitutive document certified as true copy of the original by the Partnership Secretary or equivalent person having official custody of the partnership records.</p> <p>(ii) Copy of the latest Articles of Partnership of the Applicant or equivalent constitutive document certified as true copy of the original by the Partnership Secretary or equivalent person having official custody of the partnership records.</p> <p>(iii) Notarized Partnership Resolution (in substantially the form of the Partners’ Certificate attached as Annex D to the Application, which is Exhibit C to the SEC Form 19-1 filed by the Bidders with the SEC) authorizing the sale of its WEB Public Shares, designating signatories for the purpose and indicating the specimen signature of the signatories.</p> <p>(iv) Duly accomplished signature card containing the specimen signature of the Applicant’s designated authorized signatories and verified by the Applicant’s broker or by an officer of the bank at which the Applicant 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).</p> <p>Tendering Scrip Shareholders may submit their Applications to AB Capital Securities, Inc. (“Tender Offer Agent”) on or before 9 February 2026 at the following address:</p> <p>AB Capital Securities, Inc. Units 1911-1912, 19th Floor, PSE Tower 5th Ave. cor. 28th St. BGC, Taguig City</p> <p>Scrip Shareholders with lost stock certificates should submit the following to the Tender Offer Agent: (i) one (1) original of a duly notarized affidavit of loss; (ii) copy of the affidavit of loss as published in a newspaper of general circulation (in substantially the form of Annex E to the Application which is Exhibit C to the SEC Form 19-1 filed by the Bidders with the SEC); (iii) affidavit of publication (of affidavit of loss); and (iv) bond in the amount of twice the closing price per share of the WEB Public Shares as of the date of execution of the affidavit of loss, multiplied by the number of WEB Public Shares covered by the lost stock certificate, not later than 12:00 noon of 9 February 2026.</p> <p>Tendering WEB Public Shareholders whose WEB Public Shares are lodged with the Philippine Depository Trust Corporation (“PDTC”) (“Scripless Shares”) should instruct their brokers to electronically transfer their WEB Public Shares to the Transfer Offer Agent prior to 10:00 a.m. of 16 February 2026. Brokers should submit the Letter to Tender to the Tender Offer Agent as per instructions to Brokers given.</p>
Conditions	:	<p>The Tender Offer Shares shall be deemed accepted by the Bidders on 16 February 2026 at 12:00 noon subject to the condition that the Tender Offer Agent has determined that the Tendering Shareholders shall have submitted all required documents, corporate, contractual and regulatory approvals, consents and authorizations, and shall have otherwise complied with all applicable requirements to enable the Tendering Shareholders to transfer the Tender Offer Shares to the Bidders before the expiration of the Tender Offer. Acceptance by the Bidders of the Tender Offer Shares shall likewise be subject to the condition that the Bidders shall have obtained all corporate, contractual and regulatory approvals, consents and authorizations, and shall have otherwise complied with all applicable requirements, for the purchase by the Bidders of the Tender Offer Shares.</p>
Acceptance	:	<p>The Bidders shall, at its sole and absolute discretion, have the right to reject or accept any Application if such Application is received after the end of the Tender Offer Period, or is not completed properly or lacks any of the required documents or if the signature affixed thereto cannot be authenticated by AB Stock Transfers Corporation, WEB’s stock transfer agent.</p> <p>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.</p> <p>Rejected Tender Offer 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. Any and all costs and expenses incurred in connection with the return of the rejected Tender Offer Shares shall be shouldered by the Tendering Shareholders.</p>
Cross Date	:	<p>The accepted Tender Offer Shares are intended to be crossed at the PSE on 25 February 2026 (the “Cross Date”) subject to the approval of the PSE and subject to any further extension of the Tender Offer Period with the approval of the SEC. Any change in the Cross Date shall be announced by the Bidders in Daily Tribune and Malaya.</p>
Settlement:	:	<p>The Settlement Date shall be within three (3) trading days after the Cross Date or 2 March 2026, subject to any extension of the Tender Offer Period with the approval of the SEC (the “Settlement Date”). Checks representing cash payment of</p>

		<p>accepted Tender Offer Shares shall be available for pick-up at the receiving office (AB Capital Securities, Inc.) where a Tendering Shareholder has filed its Application to Tender from Settlement Date up to 17 April 2026. Thereafter, checks shall be mailed or delivered to the Tendering Shareholders, at their own risk, to their registered address indicated in the Application Form.</p> <p>WEB Public Shareholders that participate in the Tender Offer through their brokers should claim payment/s from such brokers.</p>
Withdrawal	:	<p>The Tender Offer Shares tendered may be withdrawn by a stockholder of record by submitting a written request for the withdrawal of the tendered Tender Offer Shares to AB Capital Securities, Inc. and surrendering the original Securities In-Receipt issued by AB Capital Securities, Inc.. For a withdrawal to be effective, the written request for the tendered Tender Offer Shares must be received by AB Capital Securities, Inc. before 12:00 noon of 16 February 2026.</p> <p>The Tender Offer 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. The cost of returning the Tender Offer Shares shall be borne by the stockholder making the withdrawal.</p>
Transfer Expenses	:	<p>All expenses in relation to the sale of the Tender Offer Shares tendered by the Tendering Shareholders shall be for the account of the Tendering Shareholders.</p> <p>The following customary selling charges payable by the Tendering Shareholders will be deducted by the Bidders from the Tender Offer Price payable to the Tendering Shareholder:</p> <ul style="list-style-type: none"> • Stock transaction tax of 0.1% of the value of the transaction • Securities Clearing Corporation of the Philippines fee of 0.01% of the value of the transaction • Stock Investment Protection Fund of 0.001% of the value of the transaction • SEC Fee of 0.005% of the value of the transaction • PSE transaction fee of 0.005% of the value of the transaction <p>The customary selling charges that will be deducted by the Bidders do not include any selling broker's commission payable by the Tendering Shareholder and its/his/her broker and any taxes thereon, which shall likewise be for the account of the Tendering Shareholder.</p>
SEC Form 19-1 and other Tender Offer Documents	:	<p>The terms set out in SEC Form 19-1 filed with the SEC on 14 January 2026 shall form integral parts of these Terms of the Tender Offer. Copies of the SEC Form 19-1 are attached to the Notice of Tender Offer distributed to the shareholders of WEB. Any shareholder who wishes to secure a copy of the said form may do so at the office of the Tender Offer Agent.</p>
Inquiries	:	<p>For inquiries on the Tender Offer, please contact any of the following personnel of AB Capital Securities, Inc.:</p> <p>Jonna C. Llaguno (632) 8898 7522, (632) 8898 7596</p>

**IRREVOCABLE POWER OF ATTORNEY
FOR INDIVIDUAL STOCKHOLDERS**

I/We, _____, with address at _____, HEREBY IRREVOCABLY APPOINT/S *[Name of Broker]* (the “**BROKER**”) acting through any of its directors or officers to be my/our attorney-in-fact to act in my/our name and on my/our behalf, to do all acts and things whatsoever requisite, necessary or convenient to be done, as it may in its absolute discretion determine, in connection with the sale or transfer of the [number of shares] common shares, held by me/us in PhilWeb Corporation (“**WEB**”) (the “**Shares**”) in favor of Nexora Holdings Inc. (“**NHI**”) and Velora Holdings Inc. (“**VHI**”) under the Terms of the Tender Offer (Exhibit C, Annex A to the SEC Form 19-1 filed by NHI and VHI with the Securities and Exchange Commission (“**SEC**”)), and in particular:

- (a) to represent and warrant, as I/we hereby represent and warrant, to NHI and VHI that: (i) I am/We are the sole, absolute, legal and beneficial owner of the Shares and has good, valid and marketable title to the Shares, free from any liens, encumbrances, and restrictions of any kind and nature, (ii) I/We can and have full authority to transfer good, valid and clean title to the Shares, and am/are not aware of any objection, adverse claim, dispute or notice concerning my/our right to tender and transfer the Shares; (iii) NHI and VHI will obtain full and valid title to Shares, free and clear from any warrants, interests, options, liens, claims, objections, disputes, and encumbrances and will be able to freely and fully exercise all rights and privileges arising from ownership of Shares, including but not limited to the right to vote and receive dividends; and (iv) the Shares are fully paid and non-assessable and there are no further amounts payable by me/us to WEB or to any other entity in respect of these securities; and (v) the transfer of the Shares to NHI and VHI shall not constitute a breach of any agreement or arrangement, law, order or regulations or other issuances applicable to the Shares or me/us;
- (b) to sell the Shares to NHI and VHI through the Philippine Stock Exchange (“**PSE**”) for PHP2.17 per common share (inclusive of block sales fees and charges (such as any selling broker’s commissions, payable by myself/us, as applicable, and the taxes thereon), which are for my/our account and shall be deducted from the purchase price payable to me/us), which shall be payable in accordance with the Terms of the Tender Offer;
- (c) to sign, execute, and complete in my behalf any agreement or documents, required in connection with or for the purpose of the sale or transfer of the Shares and to ensure that any transfer of the same is effected in the stock and transfer book of WEB and in the system of the Philippine Depository and Trust Corporation;
- (d) to receive and accept any and all payments for the Shares in my behalf pursuant to the sale or transfer of Shares, and to deduct all expenses in relation to the sale or transfer of Shares, including but not limited to, stock transaction tax, any applicable Broker’s selling commission, applicable PSE fees, SEC fees, or stock certificate cancellation costs; and
- (e) to do or cause to be done any and all such acts and things as shall be necessary or desirable to effect the sale or transfer of the Shares to NHI and VHI, including the appointment of substitute/s and/or broker(s) who will effect the sale of the Shares through the PSE.

HEREBY CONFIRMING AND RATIFYING everything which the BROKER or any of its duly authorized directors or officers or substitute/s shall do or purport to do under this Power of Attorney and hold the BROKER, its directors, officers, agents, employees, representatives or substitute/s, free from any liability and agree to indemnify the latter from any claims, damages or liabilities which may result, directly or indirectly, from the performance of the transactions pursuant to the terms of this Power of Attorney.

This Power of Attorney is given in consideration of the BROKER effecting the sale of the Shares as soon as possible and in any event not later than the Cross Date as defined in the Terms of the Tender Offer filed by NHI and VHI with the SEC or any extended date approved by the SEC. If the sale is not made by such date, this Power of Attorney shall automatically lapse without need of any act on my/our part.

This Power of Attorney shall be governed by and construed in accordance with the laws of the Republic of the Philippines.

IN WITNESS WHEREOF, this Irrevocable Power of Attorney has been executed on this _____ day of _____.

(Signature over Printed Name of Stockholder)

With my marital consent:

(Signature over Printed Name of Spouse)

Attorney-in-Fact

Signature over Printed Name of Witness

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
) SS.

BEFORE ME, a Notary for and in the city named above this __ day of ____ personally appeared

Name	Competent evidence of identity	Date/Place Issued
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who has/have been identified by me through competent evidence of identity, to be the same person/s who executed and signed the foregoing Irrevocable Power of Attorney in my presence, which consists of ____ pages including the page where this acknowledgment is written, and who acknowledged to me that the same is his/her/their free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and place first above written.

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

FORM OF SECRETARY’S CERTIFICATE FOR CORPORATE STOCKHOLDERS

I, _____, of legal age, Filipino, and with office address at the _____, being the duly elected Corporate Secretary of [*name of stockholder*] (the “**Corporation**”), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office at _____, after having been duly sworn in accordance with law, do hereby certify that at the meeting of the Board of Directors of the Corporation duly called and held on _____, at which meeting a quorum was present and validly existing throughout, the following resolutions were approved:

“**RESOLVED**, That the Board of Directors of [*name of stockholder*] (the “**Corporation**”), authorize as it hereby authorizes the Corporation to sell or transfer its [number of shares] common shares in PhilWeb Corporation (“**WEB**”) in the name of the Corporation (the “**Shares**”) in favor of Nexora Holdings Inc (“**NHI**”) and Velora Holdings Inc. (“**VHI**”) under the Terms of the Tender Offer (Exhibit C, Annex A to the SEC Form 19-1 filed by NHI and VHI with the Securities and Exchange Commission (“**SEC**”)) attached to the Notice of Tender Offer to stockholders of web.

“**RESOLVED, FURTHER**, That the Corporation appoint, as it hereby irrevocably appoints, [*Name of Broker*] (the “**BROKER**”) or any of its duly authorized directors or officers, to be the Corporation’s attorney-in-fact, to act in its name and on its behalf, and to do all acts and things whatsoever requisite, necessary or convenient to be done, as it may in its absolute discretion determine, in connection with the sale of the Shares, and in particular, the following:

- (a) to represent and warrant, as the Corporation hereby represents and warrants, to NHI and VHI that (i) it is the sole, absolute, legal and beneficial owner of the Shares and has good, valid and marketable title to the Shares, free from any liens, encumbrances, and restrictions of any kind and nature, (ii) it can and has full authority to transfer good, valid and clean title to the Shares, and is not aware of any objection, adverse claim, dispute or notice concerning its right to tender and transfer the Shares; (iii) NHI and VHI will obtain full and valid title to the Shares, free and clear from any warrants, interests, options, liens, claims, objections, disputes, and encumbrances and will be able to freely and fully exercise all rights and privileges arising from ownership of the Shares, including but not limited to the right to vote and receive dividends; and (iv) the Shares are fully paid and non-assessable and there are no further amounts payable by it to WEB or to any other entity in respect of these securities; and (v) the transfer of the Shares to NHI and VHI shall not constitute a breach of its constitutive documents or of any agreement or arrangement, law, order or regulations or other issuances applicable to the Shares or to it or its assets or properties;
- (b) to sell the Shares to NHI and VHI through the Philippine Stock Exchange (“**PSE**”) for PHP2.17 per share (inclusive of block sales fees and other charges (such as any selling broker’s commissions, payable by the Corporation and its broker, as applicable, and taxes thereon), which are for the account of the Corporation and shall be deducted from the purchase price payable to the Corporation), which shall be payable in accordance with the Terms of the Tender Offer;

- (c) to sign, execute, and complete on behalf of the Corporation any agreement or document required in connection with or for the purpose of the sale or transfer of the Shares and to ensure that any transfer of the same effected is in the stock and transfer book of WEB and in the system of the Philippine Depository and Trust Corporation;
- (d) to receive and accept any and all payments for the Shares in my behalf pursuant to the sale or transfer of Shares, and to deduct all expenses in relation to the sale or transfer of Shares, including but not limited to, stock transaction tax, any applicable Broker's selling commission, applicable PSE fees, SEC fees, or stock certificate cancellation costs; and
- (e) to do or cause to be done any and all such acts and things as shall be necessary or desirable to effect the transfer of the Shares including the appointment of substitute/s and /or broker(s) who will effect the sale or transfer of the Shares through the PSE.

HEREBY CONFIRMING AND RATIFYING everything which the BROKER or any of its duly authorized directors or officers or substitute/s shall do or purport to do under this Power of Attorney and hold the BROKER, its directors, officers, agents, employees, representatives or substitute/s, free from any liability and agree to indemnify the latter from any claims, damages or liabilities which may result, directly or indirectly, from the performance of the transactions pursuant to the terms of this Power of Attorney, which is given in consideration of the BROKER effecting the sale of the Shares as soon as possible and in any event not later than the Cross Date as defined in the Terms of the Tender Offer or any extended date approved by the SEC; provided that, if the sale is not made by such date, this Power of Attorney shall automatically lapse without need of any act on the part of the Corporation; and provided further that this Power of Attorney shall be governed by and construed in accordance with the laws of the Republic of the Philippines;

“RESOLVED, FINALLY, That the Corporation authorize, as it hereby authorizes, the following persons to sign, endorse and deliver any and all documents necessary to implement the foregoing resolutions, including the stock certificates covering the Shares:

Name	Specimen Signature

IN WITNESS WHEREOF, this Certificate has been signed this ____ day of _____, at _____.

[Name of Corporate Secretary]

SUBSCRIBED AND SWORN to before me this _____ in
_____ Philippines, affiant exhibiting to me his/her _____.

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

NOTE: The person/s who will endorse the stock certificate should be the person/s whose specimen signature/s is/are on file with the stock transfer agent of WEB.

FORM OF PARTNERSHIP RESOLUTION FOR PARTNERSHIP SHAREHOLDERS

We, ●, all of legal age, ● (nationality), and with business address at ●, after having been duly sworn in accordance with law, hereby depose and state that:

1. We are the Partners of ● (the “**Partnership**”), a partnership duly organized and existing under and by virtue of the laws of the [Republic of the Philippines], with principal office at ●;
2. In the meeting of the Partners held on ● at ●, where a quorum was present, the Partners approved the participation of the Partnership in the Tender Offer by Nexora Holdings Inc. and Velora Holdings Inc. (the “**Bidders**”) for the common shares of PhilWeb Corporation (“**WEB**”), to wit:

“**RESOLVED, AS IT IS HEREBY RESOLVED**, that the Partners of ● (the “**Partnership**”) hereby authorizes the participation by the Partnership in the Tender Offer of shares of stock of PhilWeb Corporation (“**WEB**”), offered by the Bidders pursuant to the Terms and Conditions of the Tender Offer and, for this purpose, the Partnership is hereby authorized to tender for acceptance and purchase by the Bidder ● common shares in WEB, at the Tender Offer Price (as defined in the Tender Offer Report dated 7 March 2026), in accordance with and subject to the terms and conditions of the Tender Offer as stated therein;

RESOLVED, FINALLY, that for purposes of the Partnership’s participation in said Tender Offer, the following Partners, acting singly, have been constituted to be its duly authorized agents, whose respective signatures shall bind the Partnership

Name	Position

3. The specimen signatures of the foregoing signatories of the Partnership are as follows:

Name and Position	Specimen Signature

4. The above-quoted resolutions are in full force and effect and have not been amended, suspended, revoked nor in any manner superseded as of the date hereof.

IN WITNESS WHEREOF, this Certificate has been signed this ____ day of _____, at _____.

[Name of Partner]

[Name of Partner]

[Name of Partner]

SUBSCRIBED AND SWORN to before me this _____ in
_____ Philippines, affiant exhibiting to me his/her competent evidence of identity:

Name	ID	Date/Place of Issue

Doc. No. _____;

Page No. _____;

Book No. _____;

Series of _____.

REPUBLIC OF THE PHILIPPINES)
) S.S.

AFFIDAVIT OF LOSS

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

1. I am a stockholder of **PHILWEB CORPORATION** (the “**Company**”), owning _____ shares registered under the name _____, represented by the following Certificates of Stock:

Certificate No.

Number of Shares

2. The above-mentioned certificates were discovered missing and have not been found or located despite diligent search;

3. The above-mentioned certificates of stock have not been sold, pledged, mortgaged or in any way encumbered by me, and that they are free from any liens or encumbrances;

4. This affidavit has been executed for the purpose of securing new certificate/s in replacement of the certificated of stock mentioned above and to request the Company to take the necessary steps to prevent the negotiations or transfer of said lost certificate/s.

IN WITNESS WHEREOF, I have signed these presents in _____, Philippines, this _____.

Affiant

SUBSCRIBED AND SWORN TO before me in _____, Philippines, this _____, affiant having exhibited to me his/her _____ Number _____ issued at _____ on _____.

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

TRANSFER OF SHARES FROM DECEASED STOCKHOLDERS TO HIS/HER HEIR(S)

Documents to be submitted:

- The original certificate(s) of the deceased stockholder's shares of stock
- Certified true copy of the Certificate of Death
- Certification from the Commissioner of Internal Revenue attesting to the Payment (or exemption from payment) of the estate tax, as required by the National Internal Revenue Code. If the shareholder is a non-resident, Certification from the proper officer of the Philippine Embassy or Consulate that estate taxes due the Philippine Government under Title III, Sec. 78 of the Philippine National Internal Revenue Code have been paid. If the estate is tax exempt, certification to this effect should be secured from the Consulate Office.
- A two-year Heir's bond issued by a duly accredited bonding company in an amount equivalent to the total estimated market value of the shares left by the deceased and the expected dividends thereon for the two-year period. Otherwise, the new stock certificate in the name of the heirs shall be released after a period of two (2) years from date of the last date of publication of the Extra-Judicial partition. This is pursuant to Section 4 Rules 74 of the Rules of Court of the Philippines.

The transfer of a deceased stockholder's shares to his/her heir(s) may be done in two (2) ways, to wit:

- 1) Judicially (through court proceedings) or
- 2) Extra-judicially (out-of-court settlement).

Additional Documents

- 1) If the estate of the deceased stockholder is settled judicially, whether testate (with a Will) or intestate (without a Will), the heirs will have to submit to Securities Transfer Services Inc. (STSI) the following:
 - Certified true copy of the death certificate
 - The original certificates of the deceased stockholder's shares of stock
 - Letters of Administration / Testamentary, issued by the probate court / court should be submitted.
 - A certified true copy of the Project of partition or Holographic copy of the decedent's last Will and Testament, indicating of the division and distribution of the estate.
 - Certified true copy of the Court Order approving disposition of the shares (part of estate) the Partition or probating the decedent's Will.
- 2) If the estate is settled extra-judicially;
 - The heir(s) will have to execute a Deed of Extra-Judicial Settlement (or an Affidavit of Self-Adjudication, if there is only one heir). The heir(s) must have the deed (or affidavit) to be registered with the Register of Deeds of the decedent's last known residence.
 - The heir(s) must also have a notice of the estate's settlement published in a newspaper of general circulation (at the place where the company has its principal office) once a week for three (3) consecutive weeks.

- An originally signed or certified true copy of the Deed of Extra-Judicial Settlement (or Affidavit of Self-Adjudication), duly annotated by the Registry of Deeds
- Affidavit of publication by the publisher of the newspaper in which the Notice of Extra-Judicial Partition had been published.

Note: If the stockholder is non-resident, all the documents to be submitted should be duly authenticated by the proper officer of the Philippine Embassy or Consulate.

INSTRUCTIONS TO PARTICIPATING BROKERS
on the offer of Nexora Holdings Inc. and Velora Holdings Inc.
to purchase shares of PhilWeb Corporation

In connection with the tender offer by Nexora Holdings Inc (“**NHI**”) and Velora Holdings Inc. (“**VHI**”) to purchase common shares in PhilWeb Corporation (“**WEB Shares**”), the following are the instructions for Participating Brokers whose clients are accepting the said offer:

1. The Terms of the Tender Offer form part of these instructions.
2. Participating Brokers are required to electronically transfer the WEB Shares being tendered by their clients to AB Capital Securities, Inc. (the “**BROKER**”), PDTC Account No. ●.
3. For each Participating Broker transacting a transfer of the WEB Shares to the BROKER, the Philippine Depository and Trust Corporation’s charges for the share transfer and any subsequent withdrawal will be for the Participating Broker’s account.

Only those shares electronically transferred to the BROKER as of ● on ● are eligible for the Tender Offer.

For orderly transfer and accurate tracking, the Participating Broker should deliver in original, a letter to the BROKER (in the form attached as Annex 1) citing the exact number of shares being transferred.

LETTER TO AB CAPITAL SECURITIES, INC.
FROM PARTICIPATING BROKERS
DELIVERING SHARES OF THEIR CLIENTS

[Date]

AB Capital Securities, Inc.
Units 1911-1912, 19th Floor, PSE Tower
5th Ave. cor. 28th St.
BGC, Taguig City

Attention: ●

Gentlemen/Mesdames:

[Name of Participating Broker] is delivering _____ (____) common shares of PhilWeb Corporation (“**WEB**”) from our clients who wish to participate in the Tender Offer made by Nexora Holdings Inc. (“**NHI**”) and Velora Holdings Inc. (“**VHI**”) under the Terms of the Tender Offer (Annex A to the SEC Form 19-1 dated ● filed by NHI and VHI, which we have read and understood). Our clients commit to sell the shares and authorize AB Capital Securities, Inc. (the “**BROKER**”) to sell these shares to NHI and VHI under the Terms of the Tender Offer. These shares will be held in custodianship by the **BROKER** until such time that the transfer of these shares to NHI and VHI has been effected by the **BROKER**.

Thank you.

Very truly yours,

[Participating Broker’s Name]

Signature over Printed Name
of Authorized Signatory/ies
Telephone Number:
Fax Number:

PCD Account No.

AB CAPITAL SECURITIES, INC. hereby accepts _____ WEB Shares from _____ and shall hold these shares in custody under the Terms of the Tender Offer.

Acceptance and Conformance:

AB CAPITAL SECURITIES, INC.
Signature over Printed Name of Authorized Signatory

Date: _____