

INVITATION FOR NEGOTIATED SALE OFFER

The Land Bank of the Philippines (“**LANDBANK**” or the “**Bank**”) shall accept Letters of Intent (LOI) to participate in the negotiated sale of the following LANDBANK asset on a “**CASH**” and “**AS-IS-WHERE-IS**” basis, described as follows:

ASSET DESCRIPTION	MINIMUM PRICE
6,996,467 common shares in UCPB Savings Bank, Inc. (UCPB-SB)	PHP 341.14 per share or a total of PHP2,386,774,752.38

1. The LOI can be downloaded from LANDBANK’s website using the following link: <https://rb.gy/unhzh8> until March 24, 2025. The prospective buyers are required to submit the duly signed LOI until March 25, 2025, 5:00 p.m., Philippine time, to the HOCAD Secretariat at lbphocad@landbank.com. Upon acknowledgement of the said letter, the prospective buyers shall be provided with the Bank’s pre-qualification requirements and KYC forms together with the instructions to prospective buyers and terms and conditions of the negotiated sale.
2. The LANDBANK shall conduct a pre-qualification for prospective buyers prior to the submission of offers for the subject asset. The Bank will primarily evaluate the prospective buyer’s compliance with its KYC process, financial capacity, and overall credibility. Pre-qualified buyers shall be required to submit an offer together with a copy of the manager’s check or an authority to debit its account for the 10% of the offered price.
3. The Bank’s pre-qualification process is separate and distinct from, and does not exempt prospective buyers from submitting the additional documentary and regulatory requirements mandated by the Bangko Sentral ng Pilipinas (BSP) and the Philippine Competition Commission (PCC). Upon endorsement of the transaction to the said regulatory authorities, all requirements, as may be deemed applicable and requested, must be fully complied with.
4. Additionally, prospective buyers are advised not to solely rely on the contents of this publication but should study diligently all applicable laws, BSP guidance and regulations relevant to the qualification requirements for this privatization transaction, including but not limited to the following:
 - R.A. No. 8791 (General Banking Law);
 - R.A. No. 11211 (An Act Amending R.A. 7653, Otherwise Known as "The New Central Bank Act," and for Other Purposes);
 - R.A. No. 7906 (An Act Providing for the Regulation of the Organization and Operations of Thrift Banks, and for other Purposes);
 - Manual of Regulations for Banks
 - Section 122 (Shares of Stock of Banks);
 - Section 373 (Limits on Investment in the Equities of Financial Allied Undertakings);
 - Appendix 2 (Application Requirements for the Entry of Foreign Banks); and,
 - Appendix 33 (Basic Guidelines in Establishing Domestic Banks).
 - R.A. No. 7721 (An Act Liberalizing the Entry and Scope of Operations of Foreign Banks in the Philippines and for other Purposes) as amended by R.A. No. 10641 (An Act Allowing the Full Entry of Foreign Banks in the Philippines);
 - R.A. No. 10641 (An Act Allowing the Full Entry of Foreign Banks in the Philippines);
 - R.A. No. 7042 (Foreign Investments Act of 1991);
 - R.A. No. 10365 (Anti-Money Laundering Act of 1991, as amended);

- R.A. No. 7353 (An Act Providing for the Creation, Organization and Operation of Rural Banks, and for Other Purposes), as amended by R.A. No. 10574 (An Act Allowing the Infusion of Foreign Equity in the Capital of Rural Banks); and,
 - Joint Circular No. 01 by PDIC, BSP, SEC, CDA, and PCC (Implementing Guidelines for the Streamlined Procedures for applications for Mergers, Consolidations and Acquisitions of Banks).
5. The Bank shall only accept negotiated sale offer/s from pre-qualified buyers at the minimum price, or higher.
 6. LANDBANK reserves the right to extend timelines, revise requirements and terms and conditions as it deems necessary to have a smooth and successful negotiated sale.

The prospective buyers are enjoined to diligently review their submissions to determine compliance with the qualification requirements before submitting an offer to purchase the Bank's 97.55% shares in UCPB-SB. Furthermore, the prospective buyers are reminded of the following:

1. In submitting an offer, the prospective buyer understands that all costs incidental to the acquisition of the shares, including the corresponding capital gains tax and documentary stamps taxes shall be for the account of the prospective buyer.
2. For evaluation and verification purposes, the prospective buyer may be asked to provide additional information and documents prior to or during the pre-qualification period and during the regulatory approval process.
3. Additionally, any misrepresentation, fraudulent acts, falsification, submission of spurious/fake documents or commission of an offense in connection with the negotiated sale process, shall lead to the disqualification of the prospective buyer and forfeiture of the 10% offered price and the 90% balance, as the case may be.

Out of the 6,996,467 shares or 97.55% of the total outstanding capital stock of UCPB-SB:

1. The holder of the 6,996,463 shares of stock is LANDBANK and the corresponding Stock Certificates are under its possession.
2. The four (4) qualifying shares were transferred by LANDBANK to each nominee stockholder only for the purpose of qualifying them to become members of the Board of Directors, without giving them the beneficial ownership of the shares. The nominee stockholders hold only the legal title to the stock. To date, the corresponding Stock Certificates are under the possession of the 4 nominee stockholders. UCPB-SB, in coordination with its Corporate Secretary, is currently undertaking efforts to recover the subject stock certificates.

For more information regarding the sale of shares of UCPB-SB, kindly contact LANDBANK's Investment Banking Group at ibg@landbank.com.

LANDBANK reserves the right to reject any or all offers, to waive any formality therein, and to accept an offer as may be considered most advantageous to the Bank, the decision of the Bank shall be final and binding.