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(A) COLLECTION AND PAYMENT OF STOCK TRANSACTION TAX (“STT”) ON THE SALE OF SHARES OF EMPERADOR INC. (“EMI”) TRADED ON THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (“SGX-ST”) TO THE PHILIPPINES BUREAU OF INTERNAL REVENUE (“BIR”) AND (B) LIST OF SINGAPORE STOCKBROKERS ONBOARDED WITH BDO SECURITIES CORPORATION (“BDO”) AS RECEIVING AND REMITTING AGENT (THE “RECEIVING AGENT”)

The trading of EMI's shares on the SGX-ST is subject to a STT of 0.6% of the gross selling price or gross value in money of the shares sold. The term gross selling price or gross value in money refers to the total amount of money or its equivalent which the purchaser pays the seller as consideration for the shares. STT is a final tax due on and payable by the seller of the shares, and is required to be collected by and paid to the Philippine tax authorities by the selling stockbroker on behalf of the seller.

The STT payable by a selling shareholder of EMI's shares traded on the SGX-ST will be collected and withheld by his Singapore broker on his behalf at the date of settlement of the trade. Singapore brokers may remit the collected STT to the BIR via BDO, which has been appointed by EMI as the Receiving Agent, or may choose to remit the collected STT to the BIR via other avenues, such as through their Philippines affiliated brokers.

As of the date of this announcement, the following Singapore brokers have been onboarded with BDO as the Receiving Agent:

- CGS-CIMB Securities (Singapore) Pte. Ltd.;
- Citigroup Global Markets Singapore Securities Ptd. Ltd.
- CLSA Singapore Pte Ltd;
- Daiwa Capital Markets Singapore Limited;
- DBS Vickers Securities (Singapore) Pte Ltd¹;
- iFAST Financial Pte Ltd.
- Instinet Singapore Services Pte Ltd.
- JP Morgan Securities Singapore Private Limited;
- KGI Securities (Singapore) Pte. Ltd.
- Lim & Tan Securities Pte Ltd;
- Macquarie Capital Securities (Singapore) Pte. Limited;
- Maybank Securities Pte. Ltd.;
- OCBC Securities Pte Ltd
- Philip Securities Pte Ltd;
- Tiger Brokers (Singapore) Pte Ltd;
- UBS Securities Pte Ltd; and
- UOB Kay Hian Private Limited.

In the event that a Singapore broker has arranged to remit the collected STT to the BIR via the Receiving Agent and such arrangement is terminated by either the Singapore broker or the Receiving Agent, or in the event that the Receiving Agent no longer acts as the receiving and remitting agent for any reason, the Singapore broker will need to provide alternative modes of STT payment to comply with the applicable regulations (including ensuring that they have in place the necessary procedures and controls in the collection, withholding, remittance and reporting of the STT for the sale of EMI's shares on the SGX-ST in order to continue offering services to facilitate the trading of EMI's shares on the SGX-ST). Until such Singapore broker is able to provide an alternative payment method, selling shareholders trading through such Singapore broker may be unable to trade our Shares on the SGX-ST.

¹ DBS Vickers Securities (Singapore) Pte Ltd is currently not offering trading in the shares of EMI to retail clients.

In the event that a selling shareholder does not pay or a Singapore broker collects and withholds the STT collected from the selling shareholder but fails to remit such STT amounts onwards to the BIR or the Receiving Agent, or the Singapore broker fails to provide the requisite STT reports, this may result in a breach of law on the part of the selling shareholder or (as the case may be) the Singapore broker which may attract interest charges, fines and civil and/or criminal liability. Pursuant to Sections 248 and 249 of the National Internal Revenue Code (“NIRC”) (Republic Act No. 8424 as amended by Republic Act No. 10963), any amount of STT not paid when due is subject to a surcharge of 25% and interest at the rate of 12% per annum until fully paid. Pursuant to Section 255 of the NIRC, if a taxpayer wilfully fails to pay the tax, the taxpayer may, upon conviction, be punished by a fine of not less than ₱10,000 and suffer imprisonment of not less than 1 year but not more than 10 years. In addition, pursuant to Section 255 of the NIRC, the failure by the selling stockbroker to collect and/or remit the STT to the BIR may attract a range of penalties, including, among others, a penalty equal to the total amount of STT not remitted, a fine of not less than ₱10,000 and imprisonment of not less than one year but not more than 10 years.

In addition, there may be uncertainty surrounding how the Philippine tax authorities or other regulators will regulate or enforce the collection of STT on Singapore brokers and selling shareholders. There are limited precedents of PSE-listed companies with a secondary listing on a foreign exchange (including the SGX-ST) and accordingly it is difficult to predict all relevant risks, including uncertainty surrounding how the Philippine tax authorities or other regulators will enforce its tax laws on foreign (including Singapore) brokers and selling shareholders. Consequently, there could be unforeseen adverse consequences to EMI and foreign (including Singapore) brokers and selling shareholders, which may result in a material adverse effect on our business, financial condition and results of operations. There is no assurance that the interpretation and application of the relevant taxation laws by the Philippine tax authorities will not have an adverse impact on EMI, its shareholders, Singapore brokers or EMI’s secondary listing on the SGX-ST.

The selling shareholder or (as the case may be) the Singapore broker may also be in breach of the contractual arrangements entered into in connection with the sale of the relevant EMI shares, or in connection with the collection and remittance of STT to the BIR, for which the party in breach could become liable to remedy and/or for damages.

Please refer to <https://www.emperadorbrandy.com/payment-of-stock-transaction-tax.html> as well as EMI’s introductory document dated 20 June 2022 (the “Introductory Document”) for further details regarding, among others, (a) the collection and payment of STT on the sale of shares of EMI traded on the SGX-ST to the BIR and (b) the risks and implications on the selling Singapore broker and selling shareholder arising from the failure to pay, collect and/or remit STT to the BIR. In particular, investors should note the following risks:

- **stock transaction tax is payable by selling shareholders. See “*Risk Factors – Risks relating to an Investment in our Shares – Stock transaction tax is payable by selling shareholders and required to be collected by selling stockbrokers. Failure by shareholders or Singapore brokers to pay or to remit stock transaction tax payable to the BIR may result in a breach of law or contract.*” of the Introductory Document; and**
- **there may be uncertainty surrounding how the Philippine tax authorities or other regulators will regulate or enforce the collection of stock transaction tax on Singapore brokers and selling shareholders. See “*Risk Factors – Risks relating to the Philippines and Other Jurisdictions – There are uncertainties regarding the interpretation and enforcement of laws, rules and regulations in some jurisdictions in which we do business.*” of the Introductory Document.**

The information in the Introductory Document is provided strictly for information only and should be read as of its date. The information is not and does not constitute or form part of, and is not made in connection with, any offer, invitation or recommendation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of any entity.

Prospective purchasers and holders of EMI’s shares on the SGX-ST are advised to consult their own advisers concerning the tax, legal and other consequences of their purchasing, holding,

disposing of or dealing in EMI's shares and to consult with their respective Singapore brokers in respect of the payment of STT and additional fees and charges (if any) that may apply in respect of the payment of STT to the BIR.

BY ORDER OF THE BOARD
Anna Michelle T. Llovido
Corporate Secretary

21 December 2023

About Emperador Inc.

*Emperador Inc. ("**EMI**") was incorporated in the Philippines and registered with the Securities and Exchange Commission ("**SEC**") on November 26, 2001. It presently operates as a holding company of a global conglomerate in the distilled spirits and other alcoholic beverages business.*

*EMI is a subsidiary of Alliance Global Group, Inc. ("**AGI**"), a publicly-listed domestic holding company with diversified investments in real estate property development, food and beverage, quick-service restaurants, and tourism-entertainment and gaming businesses.*

The registered principal office of EMI is located at 7th Floor, 1880 Eastwood Avenue, Eastwood City CyberPark, 188 E. Rodriguez, Jr. Avenue, Bagumbayan, Quezon City, where the registered office of AGI is also presently located.

*The common shares of EMI and AGI were first listed for trading in the Philippine Stock Exchange on December 19, 2011 and April 19, 1999, respectively. The common shares of EMI have been secondary-listed on the Main Board of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") since 14 July 2022.*