



June 25, 2020

Dear Stockholders of Melco Resorts and Entertainment (Philippines) Corporation,

Ladies and Gentlemen:

**Re: Melco Resorts and Entertainment (Philippines) Corporation (“MRP”)
Reverse Stock Split Application**

Background

In the Definitive Information Statement dated May 17, 2019, MRP disclosed that the Board of Directors approved the amendment of Article VII of the Amended Articles of Incorporation to increase the par value of each share in MRP from Php1.00 per common share to Php500,000.00 per common share and the corresponding decrease in the total number of common shares from Five Billion Nine Hundred Million (5,900,000,000) common shares to Eleven Thousand Eight Hundred (11,800) common shares (“**Reverse Stock Split**”). The Reverse Stock Split was approved by the stockholders of MRP during the annual stockholders meeting held on June 24, 2019.

Following the approval of the Reverse Stock Split by MRP’s stockholders, MRP filed its application for the Reverse Stock Split with the Philippine Securities and Exchange Commission (“**SEC**”) on July 8, 2019 (“**Application**”). On June 1, 2020, MRP received SEC’s approval for the Reverse Stock Split and as a result, the number of outstanding common shares of MRP has been reduced such that a shareholder must own 500,000 shares with a par value of Php1.00 per common share (each an “**Original Share**”) immediately prior to the approval of the Reverse Stock Split to continue to own one share of stock with a par value of Php500,000.00 per common share (each a “**Post-Reverse Stock Split Share**”) immediately after the Reverse Stock Split.

As such, immediately following the Reverse Stock Split taking effect, your previous shareholding of Original Shares of record has been reduced. Your number of Post-Reverse Stock Split Shares shall be computed by dividing the number of Original Shares owned immediately prior to the Reverse Stock Split by 500,000.

Example: If you held 1,250,000 Original Shares immediately prior to the Reverse Stock Split, then your number of Post-Reverse Stock Split Shares held immediately after the Reverse Stock Split is computed as follows:

$$\frac{1,250,000}{500,000} = 2.5 \text{ Post-Reverse Stock Split Shares}$$

As a result, you shall hold 2 whole Post-Reverse Stock Split Shares and a fractional share in MRP (“**MRP Fractional Share**”) of 0.5 Post-Reverse Stock Split Share.

Details of the plan to eliminate MRP Fractional Shares (the “Fractional Share Elimination Plan”)

To facilitate the elimination of MRP Fractional Share held by the other stockholders of MRP, MPHIL Corporation (“**MPHIL**”), a shareholder of MRP, is willing, should you agree to sell, to purchase the resulting MRP Fractional Share at the purchase price calculated by multiplying Php7.25 per Original Share (“**Current Price**”) by the number of Original Shares represented by the MRP Fractional Share that you held (which is equal to the number of Original Shares you held immediately prior to the Reverse Stock Split). The period

within which stockholders may agree to sell at the Current Price will be a two-year period (“**Response Period**”) commencing from (but excluding) June 5, 2020 but stockholders are encouraged to respond as early as possible during the Response Period. After the Response Period, remaining MRP Fractional Shares may be purchased at such price and on terms as may be determined by MPHIL and/or its affiliate at the relevant time, or at all. The terms, conditions, requirements and other details of the Fractional Share Elimination Plan are set out in the documents (“**Sale and Purchase Documents**”) enclosed to this letter.

You should decide whether you should participate in the Fractional Share Elimination Plan

Please be reminded that holders of MRP Fractional Share do not have proportionate rights to vote and to dividends under Philippine law. It will therefore be in your interest to consider the above and determine, at your sole discretion, whether or not to participate in the Fractional Share Elimination Plan. You are encouraged to seek legal or other professional advice as appropriate.

If you would like to participate in the Fractional Share Elimination Plan, you may sell all, or a portion, of your Post-Reverse Stock Split Shares, including any resulting whole Post-Reverse Stock Split Shares; provided that, if you choose to sell only a portion of your Post-Reverse Stock Split Shares, then you can only sell such number of Post-Reverse Split Shares such that you will not retain any MRP Fractional Share following such sale. For example, if you hold 2.5 Post-Reverse Stock Split Shares, you can choose to sell 2.5, 1.5 or 0.5 of your Post-Reverse Stock Split Shares but you may not choose to sell 2, 1 or 2.4 Post-Reverse Stock Split Share as you will be left with MRP Fractional Share following such sale in each case.

Moreover, you should review the Sale and Purchase Documents carefully and return and submit all of the **required and completed documents** thereunder to MRP’s stock transfer agent **within the Response Period** (please refer to the Sale and Purchase Documents for further details). It is the sole responsibility of the relevant stockholder to ensure that all the requirements in connection with the Sale and Purchase Documents are met and if any of the required documents are not completed and submitted in the format and manner required by MPHIL within the Response Period, MPHIL shall retain the absolute discretion not to proceed further with the relevant transaction and MPHIL’s determination on whether the relevant requirements are met shall be final and conclusive and binding on the parties.

If you have questions or concerns, please direct them to:

Atty. Marie Grace A. Santos
Corporate Secretary, Melco Resorts and Entertainment (Philippines) Corporation
City of Dreams Manila, Legal Department
Asean Avenue corner Roxas Boulevard
Parañaque City, 1701
Email: gigisantos@cod-manila.com
Phone: (+632) 691 8899 local 6452
Cel. Nos.: (0917) 861 0631 / (0917) 858 6596

Thank you.

Very truly yours,

**MELCO RESORTS AND ENTERTAINMENT
(PHILIPPINES) CORPORATION**

By:



MARISSA T. ACADEMIA
Compliance Officer

Enclosures:

- Document No. 1 – Checklist of Documents Required for the Sale of the Sale Securities in MRP
- Document No. 2 – Procedure for the Sale of the Sale Securities in MRP
- Document No. 3 – Deed of Assignment of Sale Securities
- Document No. 4 – Terms and Conditions
- Document No. 5 – Secretary’s Certificate for Corporate Shareholders
- Document No. 6 – Special Power of Attorney for Individuals
- Document No. 7 - Special Power of Attorney for Individuals selling through a Representative
- Document No. 8 – Acknowledgment Receipt
- Document No. 9 – Capital Gains Tax Return (BIR Form 1707 issued by the Bureau of Internal Revenue)

NOTICE TO U.S. HOLDERS

This offer to purchase Post-Reverse Stock Split Shares in MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION (MRP) is made for the securities of a non-U.S. company and is subject to the disclosure and procedural requirements of the Philippines, which are different from those of the United States.

It may be difficult for U.S. holders to enforce their rights and any claim arising out of U.S. federal securities laws, since MRP is located in a non-U.S. jurisdiction, and some or all of its officers and directors may be residents of a non-U.S. jurisdiction. U.S. holders may not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgment.

The receipt of cash consideration by a U.S. shareholder will generally be a taxable transaction for U.S. federal, state and local income tax purposes. Each U.S. shareholder is urged to consult his/her/its independent professional adviser immediately regarding the tax consequences of acceptance of the offer.

**CHECKLIST OF DOCUMENTS REQUIRED FOR THE SALE OF THE SALE
SECURITIES¹ IN MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES)
CORPORATION (“MRP”)**

- ☐ Duly executed and notarized Deed of Assignment of Sale Securities by you as the Seller (hereinafter “**You**” or the “**Seller**”). If the Seller is an individual and married, his/her spouse must also sign the Deed of Assignment of Sale Securities [See Document No. 3; Four (4) originals]
- ☐ Duly executed Terms and Conditions by the Seller. If the Seller is an individual and married, his/her spouse must also sign the Terms and Conditions [See Document No. 4; Two (2) originals]
- ☐ Original of the relevant stock certificate(s) representing the original whole shares (“**Original Shares**”) in MRP held by the Seller prior to the Philippine Securities and Exchange Commission (“**SEC**”)’s approval of the Reverse Stock Split², endorsed by the Seller in blank at the back; OR if the Seller has failed to uplift the Original Shares prior to the approval of the Reverse Stock Split, other documents showing proof of ownership of the Original Shares such as a certification from the PCD Nominee Corporation or broker’s certification or such all other documents as the Bureau of Internal Revenue (“**BIR**”) may require
- ☐ Duly filled-out and executed capital gains tax return (BIR Form 1707 issued by the Bureau of Internal Revenue by the Seller [See Document No. 9; Three (3) originals]
- ☐ Original copy of a certification issued by the relevant Revenue District Office (“**RDO**”) of the BIR confirming (a) the Seller’s Taxpayer’s Identification Number, (b) that the Seller is registered with the issuing RDO and (c) and the Seller’s registered address (the “**RDO Certification**”)
- ☐ Original or certified true copy³ of the relevant document(s) showing proof of the acquisition price of the Seller’s Original Shares, such as the relevant deed of assignment/sale of shares, purchase confirmation issued by broker for the Original Shares purchased on the Philippine Stock Exchange (“**PSE**”)
- ☐ Original copy of a certification from the PSE on the opening trading price, closing trading price and the highest and lowest trading price of MRP shares on the date of the Seller’s acquisition of the Seller’s Original Shares (the “**PSE Certification**”)
- ☐ If the Seller is a corporation, duly executed and notarized⁴ Secretary’s Certificate [See Document No. 5; Two (2) originals]

¹ The term “Sale Securities” refers to the “Post-Reverse Stock Split Shares” that the Seller intends to sell to the Purchaser under these documents. The term “Post-Reverse Stock Split Shares” refers to the whole number of shares and/or fractional shares with a par value of Php500,000 per common share in MRP held by the Seller following Philippine Securities and Exchange Commission (“**SEC**”)’s approval of the Reverse Stock Split.

² In respect of the relevant “Sale Securities”, the term “Original Shares” refer to the corresponding number of original whole shares in MRP with an original par value of Php1.00 per share owned by the Seller prior to the SEC’s approval of the Reverse Stock Split.

³ Must be marked “Certified True Copy”, signed and dated by either (a) the entity (through its authorized representative) or person who issued the original copy of the document, or (b) a notary public duly commissioned by the Philippine Supreme Court.

⁴ If the document is executed in the Philippines, by a notary public duly commissioned by the Philippine Supreme Court. If the document is executed outside of the Philippines, the document must be apostilled if

☐ If the Seller is an individual, duly executed and notarized⁵ Special Power of Attorney in favor of MPHIL Corporation to represent the Seller before the BIR [See Document No. 6; Two (2) originals]

☐ Applicable if the Seller (a) is an individual AND (b) will be selling his/her Sale Securities through an authorized representative, duly executed and notarized⁶ Special Power of Attorney in favor of the representative authorizing the same to execute all the sale documents [See Document No. 7; Three (3) originals]

☐ Duly signed Acknowledgment Receipt by the Seller for the receipt of payment for the Sale Securities [See Document No. 8; Three (3) originals]

NOTICE TO U.S. HOLDERS

This offer to purchase Sale Securities in MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION (MRP) is made for the securities of a non-U.S. company and is subject to the disclosure and procedural requirements of the Philippines, which are different from those of the United States.

It may be difficult for U.S. holders to enforce their rights and any claim arising out of U.S. federal securities laws, since MRP is located in a non-U.S. jurisdiction, and some or all of its officers and directors may be residents of a non-U.S. jurisdiction. U.S. holders may not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgment.

The receipt of cash consideration by a U.S. shareholder will generally be a taxable transaction for U.S. federal, state and local income tax purposes. Each U.S. shareholder is urged to consult his/her/its independent professional adviser immediately regarding the tax consequences of acceptance of the offer.

executed in a jurisdiction that is a signatory to the Apostille Convention on the Authentication of Documents or presented before the Philippine embassy or consulate office in the place of execution for consularization and authentication, if executed in a place that is not such a signatory.

⁵ Refer to footnote 4.

⁶ Refer to footnote 4. In addition, for the avoidance of doubt, if this document is applicable, the Seller (who is an individual) should execute and return both the Special Power of Attorney (Document No. 6) and this Special Power of Attorney (Document No. 7).

Notice:

MPHIL Corporation or any of its affiliates (“**MPHIL**” or “**Purchaser**”) is not bound to proceed with the purchase of your Post-Reverse Stock Split shares and/or fractional shares (“**Sale Securities**¹”) (in accordance with the terms under the Deed of Assignment of Sale Securities (Document No. 3) and the Terms and Conditions (Document No. 4)) unless and until (i) it has received by the relevant specified deadlines all the required documents outlined in this document and in the “Checklist of Documents Required for the Sale of Sale Securities in Melco Resorts and Entertainment (Philippines) Corporation” (Document No.1) (“**Documents Checklist**”) in the form satisfactory to the Purchaser as determined in its sole and absolute discretion and (ii) duly executed (in its capacity as the purchaser) and released to you as the Seller (“**You**” or the “**Seller**”) the Deed of Assignment of Sale Securities (Document No. 3) and other relevant documents specified under the Documents Checklist). MPHIL retains the sole discretion not to execute the Deed of Assignment of Sale Securities and any other documents.

You, as Seller, shall exclusively bear your own costs and expenses in the preparation, execution, submission and performance of the required documents and obligations for the sale of your Sale Securities, regardless of whether MPHIL completes the purchase of your Sale Securities. You shall have no right of recourse against MPHIL in this regard. You are strongly encouraged to seek legal advice as you may deem appropriate.

NOTICE TO U.S. HOLDERS

This offer to purchase Sale Securities in MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION (MRP) is made for the securities of a non-U.S. company and is subject to the disclosure and procedural requirements of the Philippines, which are different from those of the United States.

It may be difficult for U.S. holders to enforce their rights and any claim arising out of U.S. federal securities laws, since MRP is located in a non-U.S. jurisdiction, and some or all of its officers and directors may be residents of a non-U.S. jurisdiction. U.S. holders may not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgment.

The receipt of cash consideration by a U.S. shareholder will generally be a taxable transaction for U.S. federal, state and local income tax purposes. Each U.S. shareholder is urged to consult his/her/its independent professional adviser immediately regarding the tax consequences of acceptance of the offer.

¹ The term “Sale Securities” refers to such number of “Post-Reverse Stock Split Shares” that the Seller intends to sell to the Purchaser under these documents. The term “Post-Reverse Stock Split Shares” refers to the whole number of shares and/or fractional shares with a par value of Php500,000 per share in MRP held by the Seller following the Philippine Securities and Exchange Commission (“**SEC**”)’s approval of the Reverse Stock Split.

**PROCEDURE FOR THE SALE OF THE SALE SECURITIES IN MELCO RESORTS
AND ENTERTAINMENT (PHILIPPINES) CORPORATION (“MRP”)**

1. The Seller shall duly execute a Deed of Assignment of Sale Securities (Document No. 3). If the Seller is an individual and married, his/her spouse must also sign the Deed of Assignment of Sale Securities. The Seller shall arrange for the notarization² of his/her (together with the spouse's, if applicable) signature. Together with the execution of the Deed of Assignment of Sale Securities, the Seller shall execute the Terms and Conditions (Document No. 4).

Within three (3) business days from the execution and notarization of the Deed of Assignment of Sale Securities, the Seller shall submit to the Purchaser the following documents duly executed by the Seller:

- (a) four (4) originals of the duly signed and notarized³ Deed of Assignment of Sale Securities (Document No. 3);
- (b) two (2) originals of the signed Terms and Conditions (Document No. 4);
- (c) original of the relevant stock certificate(s) covering the original whole shares (“**Original Shares**”⁴) in MRP owned by the Seller prior to the Reverse Stock Split, duly endorsed in blank at the back OR if the Seller has failed to uplift the Original Shares prior to the approval of the Reverse Stock Split, other documents showing proof of ownership of the Original Shares such as a certification from the PCD Nominee Corporation or broker's certification or such all other documents as the Bureau of Internal Revenue (“**BIR**”) may require;
- (d) original or certified true copy⁵ of the relevant document(s) showing proof of the acquisition price of the Seller's Original Shares;
- (e) original copy of the PSE Certification (see Document No. 1 for details);
- (f) three (3) originals of the duly filled-out and executed capital gains tax return (Document No. 9);
- (g) original copy of the RDO Certification (see Document No. 1 for details);
- (h) two (2) originals of the duly executed and notarized⁶ Secretary's Certificate if the Seller is a corporation (Document No. 5) or duly executed and notarized⁷ Special Power of Attorney in favor of MPHIL to represent the Seller before the BIR if the Seller is an individual (Document No. 6);
- (i) (if applicable) if the Seller (a) is an individual AND (b) will be selling his/her Sale Securities through an authorized representative, three (3) originals of the duly executed and notarized⁸ Special Power of Attorney in favor of the representative authorizing the same to execute all the sale documents (Document No. 7).

The Seller shall provide to the Purchaser all of the required and duly executed and completed documents above by submitting the hard copies of such documents within a two-year period (“**Response Period**”) commencing from (but excluding) the date on which MRP first

² If the document is executed in the Philippines, by a notary public duly commissioned by the Philippine Supreme Court. If the document is executed outside of the Philippines, the document must be apostilled if executed in a jurisdiction that is a signatory to the Apostille Convention on the Authentication of Documents or presented before the Philippine embassy or consulate office in the place of execution for consularization and authentication, if executed in a place that is not such a signatory.

³ Refer to footnote 2.

⁴ In respect of the relevant “Sale Securities”, the term “Original Shares” refer to the corresponding number of original whole shares in MRP with an original par value of Php1.00 per share owned by the Seller prior to the SEC's approval of the Reverse Stock Split

⁵ Must be marked “Certified True Copy”, signed and dated by either (a) the entity (through its authorized representative) or person who issued the original copy of the document, or (b) a notary public duly commissioned by the Philippine Supreme Court.

⁶ Refer to footnote 2.

⁷ Refer to footnote 2.

⁸ Refer to footnote 2. In addition, for the avoidance of doubt, if this document is applicable, the Seller (who is an individual) should execute and return both the Special Power of Attorney (Document No. 6) and this Special Power of Attorney (Document No. 7).

publishes notice of the SEC's formal approval of the Reverse Stock Split on its website and in two newspapers but stockholders are encouraged to respond as early as possible during the Response Period:

Stock Transfer Service, Inc.
Attention to: Ricardo D. Regala, Jr., General Manager
34th Floor, Rufino Pacific Tower
6784 Ayala Avenue, Makati City

It is the responsibility of the Seller to ensure that all the required documents are received by the stock transfer agent by the above date.

2. If the Purchaser is satisfied with the documents submitted by the Seller, it will issue a check in the name of the Seller (as such Seller's name is stated in the relevant stock certificate or the other documents showing proof of ownership and as set out in the steps below) for the purchase price of the Sale Securities involved ("**Purchase Price**") less the capital gains tax due which will be computed as follows:

$$\text{Capital Gains Tax} = \text{Purchase Price} \times 15\%$$

Any excess amount of capital gains tax withheld shall be returned by the Purchaser to the Seller in accordance with Step 8.

3. Subject to the last paragraph of this Step 3, the Purchaser shall issue a written notice to the Seller informing the latter that its check is ready for pick-up during the specified period ("**Release Period**") at the venue specified in such notice.

The Seller shall present the written notice and other documents specified thereunder upon picking up the check.

On the other hand, if the Purchaser is not satisfied with the documents submitted by the Seller, the Purchaser shall issue a written notice so informing the Seller and return all the documents to the Seller.

4. Simultaneous with the release of the check to the Seller during the Release Period under Step 3 above, the Seller shall execute the Acknowledgement Receipt (Document No. 8) upon receipt of the check representing the total purchase price.
5. Subject to the Seller completing Step 4 above, the Purchaser will arrange for payment of the capital gains tax (on behalf of the Seller and out of the Purchase Price) at the rate of 15% of the net gain within thirty (30) days from the date of full execution of the Deed of Assignment of Sale Securities and the documentary stamp tax (Php1.50 per Php200.00 par value) on or before the 5th day of the month succeeding the month when the Deed of Assignment of Sale Securities was fully executed.
6. The Purchaser will file the application for the Certificate Authorizing Registration ("**CAR**") with the BIR after the payment of both the capital gains and documentary stamps taxes.
7. After the CAR has been secured, the Purchaser will present the CAR and the Deed of Assignment of Sale Securities to MRP's corporate secretary for registration of the transfer of the Sale Securities, the cancellation of the Seller's stock certificate (if applicable), and issuance of the relevant stock certificate in the Purchaser's name for any resulting whole shares.

8. After the full payment of the assessed capital gains tax and the issuance of the relevant CAR, the Purchaser shall send a written notice to the Seller in case there is any surplus amount (“**Surplus Amount**”) from the amount withheld from the purchase price in accordance with step 2 above. The Purchaser shall return to the Seller any Surplus Amount via check payment which the Seller can claim from Stock Transfer Service, Inc. (MRP’s stock transfer agent) within ten (10) business days from the receipt of the written notice from the Purchaser.

Any queries regarding the above-procedure or the proposed transaction must be directed to:

Atty. Marie Grace A. Santos
Corporate Secretary, Melco Resorts and Entertainment (Philippines) Corporation
City of Dreams Manila, Legal Department
Asean Avenue corner Roxas Boulevard
Parañaque City, 1701
Email: gigisantos@cod-manila.com
Phone: (+632) 8691 8899 local 6452
Cel. Nos.: (0917) 861 0631 / (0917) 858 6596

Instructions to Document No. 3

1. Leave the date on the first page in blank. Date to be included on the notarial page when the Seller has the document notarized.
2. Fill in appropriate information on the identity of the Seller as a corporate shareholder or individual shareholder, as applicable, on the spaces provided.
3. **FIRST WHEREAS CLAUSE:** Please write the number of Original Shares (“Original Shares” refers to the corresponding number of original whole shares in MRP with an original par value of Php1.00 per share owned by the Seller prior to the Securities and Exchange Commission’s (“SEC”) approval of the Reverse Stock Split). Attach a photocopy of the stock certificate covering the MRP Original Shares or, where applicable, the photocopy of the certification from PDTC or the broker or such other document showing proof of ownership of the shares as Annex “A” to the Deed. If there is more than one certificate or document, please mark as Annex “B” and so forth.
4. **THIRD WHEREAS CLAUSE:** Please insert the total number of your Post-Reverse Stock Split Shares. Your Post-Reverse Stock Split Shares are computed by dividing the number of Original Shares owned immediately prior to the Reverse Stock Split (which are covered by the stock certificate(s) or other documents showing ownership to be annexed to the Deed) by 500,000.

Example: If you held 1,250,000 Original Shares immediately prior to the Reverse Stock Split, then your number of Post- Reverse Stock Split Shares held immediately after the Reverse Stock Split is computed as follows:

$$\frac{1,250,000}{500,000} = 2.5 \text{ Post-Reverse Stock Split Shares}$$

*As a result, you will hold 2 whole Post-Reverse Stock Split Shares and a fractional share in MRP (“**MRP Fractional Share**”) of 0.5 Post-Reverse Stock Split Share. In this case, you should write 2.5.*

5. **FOURTH WHEREAS CLAUSE:** Please indicate the number of Post-Reverse Stock Split Shares to be sold and the Purchase Price. The Seller may sell all, or a portion, of its/his/her Post-Reverse Stock Split Shares, including any resulting whole Post-Reverse Stock Split Shares; **Provided That**, if you choose to sell only a portion of your Post-Reverse Stock Split

Shares, then you can only sell such number of Post-Reverse Split Shares such that you will not retain any MRP Fractional Share following such sale. For example, if you hold 2.5 Post-Reverse Stock Split Shares, you can choose to sell 2.5, 1.5 or 0.5 of your Post-Reverse Stock Split Shares but you may not choose to sell 2, 1 or 2.4 Post-Reverse Stock Split Share as you will be left with MRP Fractional Share following such sale in each case. The “Purchase Price” is the product of the price per Original Share of Php7.25 and Php500,000 (the new par value of the MRP shares) and the total number of the Sale Securities, as illustrated below:

$$(\text{Php}7.25 \times \text{Php}500,000) \times \text{no. of Sale Securities}$$

Example: If you will sell 1.5 Sale Securities, the Purchase Price will be computed as follows:

$$(\text{Php}7.25 \times \text{Php}500,000) \times 1.5 = \text{Php}5,437,500$$

6. **CLAUSE 6:** Please write the stock certificate number(s) of the certificated Original Shares. If there are no stock certificates to cover the Original Shares, please indicate “N/A” on the blank.
7. **SIGNATURE PAGE:** Please write the Seller’s name on the blank line provided and the Seller’s tax identification number (T.I.N.). If a corporate shareholder, provide the relevant information. Individual shareholders who are married should obtain marital consent. One witness for the Seller should also sign the document.
8. **NOTARIAL PAGE:** Write details of signatory to the Deed and as required by a Notary Public duly commissioned by the Philippine Supreme Court. Please arrange for the notarization of the Deed before a Notary Public.

DEED OF ASSIGNMENT OF SALE SECURITIES

This Deed of Assignment of Sale Securities (the “**Deed**”) executed this _____ by:

FOR CORPORATE SHAREHOLDERS:

_____, a corporation duly organized and existing under and by
[Name]
virtue of the laws of the _____, with principal office at
[Country of Incorporation]
_____;

FOR INDIVIDUAL SHAREHOLDERS:

_____, of legal age, _____, _____, with
[Name] [Nationality] [Marital status – Married or Single]
address at _____,
hereafter referred to as the “**Seller**”;

- in favor of -

MPHIL CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the Philippines, with principal office at Asean Avenue corner Roxas Boulevard, Brgy. Tambo, Parañaque City, Philippines, hereafter referred to as the “**Purchaser**”;

WITNESSETH: That -

WHEREAS, immediately prior to the Reverse Stock Split (as defined below), the Seller was the sole and absolute, legal, registered and beneficial owner of and shareholder of record of

[indicate number of Original Shares]

common shares of stock with a par value of Php1.00 per common share (each an “**Original Share**” or collectively, “**Original Shares**”) in Melco Resorts and Entertainment (Philippines) Corporation (“**MRP**”), which are covered by the proof of ownership hereto as Annexes “A” to “___” and made an integral part hereof;

WHEREAS, the Securities and Exchange Commission approved the amendment of Article Seventh of MRP’s the Articles of Incorporation to reflect an increase in par value from One Peso (Php1.00) per common share to Five Hundred Thousand Pesos (Php500,000.00) per common share of MRP and the corresponding decrease in the total number of common shares of the authorized capital stock of MRP from Five Billion Nine Hundred Million (5,900,000,000) common shares to Eleven Thousand Eight Hundred (11,800) common shares (“**Reverse Stock Split**”);

WHEREAS, as a result of the Reverse Stock Split, the Seller's Original Shares were reduced to only _____ shares with a par value of Php500,000.00 per
[indicate number of Post-Reverse Stock Split Shares]

common share (each a "**Post-Reverse Stock Split Share**"), which it/he/she continues to be the sole and absolute, legal and beneficial owner of, free and clear from all claims, third party rights, liens and encumbrances;

WHEREAS, the Seller has agreed to sell, and the Purchaser has agreed to purchase _____ Post-Reverse Stock Split Share ("**Sale Securities**"),
[indicate number of Post-Reverse Stock Split Shares]

on the basis of the corresponding number of Original Shares owned by the Seller immediately prior to the approval of the Reverse Stock Split, at the price of Php7.25 per Original Share, which is equivalent to the total purchase price of Php_____ ("**Purchase Price**").

NOW, THEREFORE, in view of the foregoing premises and the mutual covenants and representations contained herein, the parties hereby agree as follows:

1. The subject matter of the sale and purchase transaction under this Deed is all the legal titles, rights and interests of the Seller to the Sale Securities.
2. For and in consideration of the Purchase Price, receipt of which is hereby acknowledged by the Seller, the Seller hereby sells, assigns, transfers, and conveys to the Purchaser, and the Purchaser hereby purchases and acquires from the Seller, all the legal titles, rights and interests of the Seller to the Sale Securities, free and clear from all claims, third party rights, liens and encumbrances.
3. The Seller has full power and authority to sell and transfer the Sale Securities (together with all the rights and interests thereto) and enter into this Deed and other related documents necessary to complete the transaction contemplated in this Deed and warrants and represents the truth and accuracy of the statements and information made in relation to the Seller and the Sale Securities in this Deed in all respects.
4. The Purchaser shall have full power and authority to cause the recording of the transfer of the Sale Securities to its name and issuance of the appropriate share certificates covering the whole share(s) of Post-Reverse Stock Split Shares and aggregated fractional shares it will acquire (whether under this Deed of Assignment or otherwise) to make up one (1) whole share of Post-Reverse Stock Split Share.
5. The Seller shall be responsible for the capital gains tax due on the sale of the Sale Securities while the Purchaser shall be responsible for the documentary stamp tax payable in connection with the purchase of the Sale Securities. Each party shall be responsible for its own costs and expenses necessary to cause the transfer of the Sale Securities to the Purchaser's name. For avoidance of doubt, the Purchaser shall not be responsible for any fees and expenses incurred by the Seller in connection with the preparation and execution of this document and the performance of its obligations thereunder. The Seller agrees that the Purchaser shall deduct from the Purchase Price the amount corresponding to the capital gains tax, if any ("**Withheld Amount**"). The Parties agree that the Purchaser shall, on behalf of the Seller, file the Seller's capital gains tax return, if applicable, and process the payment of the taxes related to this sale and obtain the Certificate Authorizing Registration ("**CAR**") from the Bureau of Internal Revenue ("**BIR**"). For this purpose, the Seller appoints the Purchaser as its representative and attorney-in-fact to take all acts necessary and desirable to effect the payment of the capital gains tax and to obtain the CAR from the BIR. The

Purchaser shall send a written notice to the Seller in case there is any surplus from the Withheld Amount. The Purchaser shall return to the Seller any surplus from the Withheld Amount via check payment which the Seller can claim from Stock Transfer Service, Inc (MRP's stock transfer agent) within (ten) 10 business days from the receipt of written notice from the Purchaser.

6. The Seller agrees that any dividends declared or may be declared on the Sale Securities on or after the date of execution of the Deed of Assignment shall belong to Purchaser or any of its successors or assigns.
7. Simultaneous with the execution of this Deed, the Seller shall deliver to the Purchaser the Stock Certificate Nos. _____ endorsed in blank, if any.
8. This Deed may be executed in any number of counterparts, each of which when executed and delivered is an original and all of which together evidence the same agreement. For purposes of determining the date of execution of this Deed, the later date of execution shall prevail.

IN WITNESS WHEREOF, the parties hereto have signed this Deed on the date first above written.

(Seller)

T.I.N. _____

Signature

For Corporate Shareholder

Printed Name of Authorized Signatory:

Position: _____

MPHIL CORPORATION

(Purchaser)

T.I.N. _____

By:

Signature

Printed Name of Authorized Signatory:

Position: _____

For Married Individual Seller

With my marital consent:

Signature

Printed Name Seller's Spouse:

Signed in the presence of:

Name:
(Witness for the Seller)

Name:
(Witness for the Purchaser)

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)

_____) S.S.

BEFORE ME, a Notary Public for and in _____ City personally appeared:

Name

Valid Identification Card No.

Date/Place of Issue

known to me and to me known to be the same persons who executed the foregoing Deed of Assignment of Sale Securities, which consists of ___ pages including this page on which the acknowledgment appears and the exhibit and annexes, and who admitted to me that the same is their free and voluntary act and deed and that of the corporation represented herein.

WITNESS MY HAND AND SEAL on this ____ day of _____ and at the place first written above.

Doc. No. _____;

Page No. _____;

Book No. _____;

Series of 20 _____.

TERMS AND CONDITIONS

The following Terms and Conditions shall govern the sale of the Sale Securities¹ in Melco Resorts and Entertainment (Philippines) Corporation (the “**Transaction**”) as set out in the **DEED OF ASSIGNMENT OF SALE SECURITIES** dated _____ between

FOR CORPORATE SHAREHOLDER:

_____, a corporation duly organized and existing under and by
[Name]

virtue of the laws of the _____, with principal office at
[Country of Incorporation]

FOR INDIVIDUAL SHAREHOLDER:

/
_____, of legal age, _____, _____, with
[Name] [Nationality] [Marital status – Married or Single]

address at _____,

hereafter referred to as the “**Seller**”, and

MPHIL CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the Philippines, with principal office at Asean Avenue corner Roxas Boulevard, Brgy. Tambo, Parañaque City, Philippines, hereafter referred to as the “**Purchaser**”.

1. Additional representations and warranties from Seller. The Seller makes in favour of the Purchaser the following representations and warranties on the date of the Agreements (as defined below) and on the date the shares are recorded in the Purchaser’s name in Melco Resorts and Entertainment (Philippines) Corporation’s stock and transfer book (the “**Completion Date**”) (by reference to the facts and circumstances then subsisting):

- (a) As of the date of Deed of Assignment of Sale Securities and these Terms and Conditions (collectively, the “**Agreements**”), the Seller shall have transferred to the Purchaser full legal and beneficial title and ownership of the Sale Securities free and clear of all encumbrances;
- (b) The execution and delivery of, the performance of its/his/her obligations under, and compliance with the provisions of, each of the Agreement and the related documents specified thereunder to which it/he/she is a party by the Seller will not contravene any existing applicable law to which the Seller is subject; and

¹ The term “Sale Securities” refers to such number of “Post-Reverse Stock Split Shares” that the Seller intends to sell to the Purchaser under these documents. The term “Post-Reverse Stock Split Shares” refers to the whole number of shares and/or fractional shares with a par value of Php500,000 per share in MRP held by the Seller following the Philippine Securities and Exchange Commission’s (SEC) approval of the Reverse Stock Split.

- (c) The Seller has complied with all applicable anti-corruption, anti-money laundering and counter-terrorist financing laws; and, if the Seller is a corporation, none of the Seller, any of its subsidiaries or, to the best knowledge of Seller, any director, officer, agent, employee or affiliate of Seller, is currently the subject of any U.S. sanctions administered by The Office of Foreign Assets Control (OFAC) of the US Department of the Treasury.

2. Confidentiality. The Parties agree that they shall treat as confidential and shall not disclose the terms of the Deed of Assignment of Sale Securities and the Terms and Conditions to any third party or any details of the Transaction without the prior written consent of the other, which consent shall not be unreasonably withheld or delayed. Notwithstanding the foregoing, the Parties may disclose the terms of the Agreements (a) to the Parties' respective officers, employees, representatives, agents, consultants and advisers, or (b) to the extent that such disclosure may be required by the provisions of the Agreements in order to facilitate the Transaction, or (c) as may be necessary or appropriate under the applicable law or regulation, a court of competent jurisdiction or any governmental or regulatory authority, including any rules and regulations of the applicable stock exchange.

All Confidential Information obtained by both Parties and their respective officers and employees, representatives, agents, consultants and advisers, as may be applicable, either in the course of the due diligence or from submissions or exchange of documents, shall be kept strictly confidential, and shall not be used by them except solely in connection with the Transaction subject of the Agreements. Should the Transaction not be completed, all documents received by each party shall, upon demand of the other, be forthwith so returned.

3. Binding Effect, Assignment and Transfer. The Agreements shall inure to the benefit of and be binding upon the Parties hereto including their permitted successor(s)-in-interest. The Agreement shall be binding upon and inure to the benefit of each Party and its successors and permitted assigns and permitted transferees. Neither Party may assign, transfer, delegate or declare a trust over or in respect of any of its rights or obligations under the Agreement without the prior written consent of the other Party, except that the Purchaser may assign, transfer, delegate or declare a trust over or in respect of any of its rights or obligations under the Agreement without the prior written consent of the Seller, to or in favour of: (a) an affiliate of the Purchaser; or (b) an entity that is providing financing to the Purchaser.

4. Prior Agreements. The Agreements supersede and revoke all prior discussions, agreements and undertakings by the Parties with respect to the subject matter hereof. The Agreements form and contain the complete terms and conditions governing the sale and purchase of the Sale Securities.

5. Notices. Any notice or communication in relation to the Transaction shall be in writing and given by registered mail and courier service or by hand at the address of the Parties stated herein. Any notice or communication shall be deemed to have been received (a) if delivered by hand, on signature of a delivery receipt; (b) if delivered by post, at noon on the third business day after posting.

Notices to the Purchaser hereunder should be delivered to:

Atty. Marie Grace A. Santos
Corporate Secretary, Melco Resorts and Entertainment (Philippines) Corporation
City of Dreams Manila, Legal Department
Asean Avenue corner Roxas Boulevard
Parañaque City, 1701

6. Governing Law and Jurisdiction. This Agreement shall be governed by the laws of the Philippines.

- (a) This Agreement shall be exclusively governed by the laws of the Republic of the Philippines.
- (b) Any dispute, controversy, difference or claim arising out of or relating to this Agreement, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (HKIAC) under the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted. The arbitration decision shall be enforceable by a court of competent jurisdiction. The law of this arbitration clause shall be Hong Kong law. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be one. The arbitration proceedings shall be conducted in English.

7. Seller's Understanding. The Seller confirms that it/he/she has read and understood the Agreements and, as it/he/she has found necessary or desirable, has consulted and sought professional advice from its/his/her lawyer, accountant and other professional advisers.

8. No Fiduciary Relationship. Nothing contained in the Agreements (and no action taken by a Party pursuant to its terms) is to be construed as creating or recording the existence of a partnership, agency or other fiduciary relationship between any of the Parties.

9. Conditions for Purchase, Termination and Effect of Termination:

- (a) The Purchaser is not bound to proceed with the purchase of the Seller's Sale Securities unless and until: (i) it has received all the required documents outlined in the Agreements in the form satisfactory to the Purchaser as determined in its sole and absolute discretion, by the relevant deadlines specified in the Procedures, which is attached as Annex "A"; and (ii) it is satisfied that the Seller has performed all of its obligations under the Agreements and all of the Seller's representations and warranties under the Agreements remaining true and accurate in all respects as of Completion Date.
- (b) The Agreements may be terminated solely as follows:
 - (i) at any time by mutual written agreement of the Parties; or
 - (ii) when the transactions contemplated under the Agreements are fully completed in accordance with the terms of the Agreements; or
 - (iii) by the Purchaser with immediate effect upon written notice to the Seller, and without further liability to the Purchaser or any of its affiliates, upon the occurrence of any of the following:
 - A. in case all of the conditions specified under Section 9(a) above, as determined by the Purchaser at its sole and absolute discretion, are not satisfied by the deadline set out in the last paragraph of item 2 in the Procedures (or such later date as agreed by the Purchaser);
 - B. if any of the provisions of the Agreements were not performed by the Seller in accordance with their specific terms or were otherwise breached by the

Seller, or in case of material misrepresentation of any of the Seller's representations and warranties pursuant to Section 10 below; and

C. it has become illegal under any applicable law for the Purchaser to perform any of its obligations under this Agreement.

(c) Upon termination of the Agreements, neither Party shall have any further obligation or liability to the other under the Agreements, except where the Agreements are terminated due to Sections 9(b)(iii)(B) above, the termination of the Agreements shall be without prejudice to (i) any rights of the Purchaser accrued under the Agreements as at the date of such termination or (ii) in respect of any antecedent breach of the terms hereof prior to termination.

10. Purchaser's Remedies. The Seller agrees that if any of the provisions of the Agreements were not performed by the Seller in accordance with their specific terms or were otherwise breached by the Seller, or in case of material misrepresentation of any of the Seller's representations and warranties, the Purchaser shall be entitled to terminate the Agreements and seek compensatory damages. This section is without prejudice to the Purchaser's right to seek specific performance of the terms of the Agreements, injunction and other equitable remedies, in addition to any other remedy at law or equity.

11. Survival of Provisions. Sections 2 to 12 of these Terms and Conditions shall survive the non-completion of the Transaction and/or the termination of the Agreements.

12. Execution in Counterparts. This Terms and Conditions may be executed in any number of counterparts, each of which when executed and delivered is an original and all of which together evidence the same agreement. For purposes of determining the date of execution of this Deed, the later date of execution shall prevail.

IN WITNESS WHEREOF, the Parties hereto have signed this Terms and Conditions on

_____.

(Seller)
T.I.N. _____

By:

Signature

For Corporate Shareholder

Printed Name of Authorized Signatory:

Position: _____

MPHIL Corporation
(Purchaser)
T.I.N. _____

By:

Signature

Printed Name of Authorized Signatory:

Position: _____

For Married Individual Seller
With my marital consent:

Signature
Printed Name: _____

Signed in the presence of:

Name:
(Witness for the Seller)

Name:
(Witness for the Purchaser)

ANNEX "A"

Notice:

MPHIL Corporation or any of its affiliates ("**MPHIL**" or "**Purchaser**") is not bound to proceed with the purchase of your Post-Reverse Stock Split shares and/or fractional shares ("**Sale Securities**¹") (in accordance with the terms under the Deed of Assignment of Sale Securities (Document No. 3) and the Terms and Conditions (Document No. 4)) unless and until (i) it has received by the relevant specified deadlines all the required documents outlined in this document and in the "Checklist of Documents Required for the Sale of Sale Securities in Melco Resorts and Entertainment (Philippines) Corporation" (Document No.1) ("**Documents Checklist**") in the form satisfactory to the Purchaser as determined in its sole and absolute discretion and (ii) duly executed (in its capacity as the purchaser) and released to you as the Seller ("**You**" or the "**Seller**") the Deed of Assignment of Sale Securities (Document No. 3) and other relevant documents specified under the Documents Checklist). MPHIL retains the sole discretion not to execute the Deed of Assignment of Sale Securities and any other documents.

You, as Seller, shall exclusively bear your own costs and expenses in the preparation, execution, submission and performance of the required documents and obligations for the sale of your Sale Securities, regardless of whether MPHIL completes the purchase of your Sale Securities. You shall have no right of recourse against MPHIL in this regard. You are strongly encouraged to seek legal advice as you may deem appropriate.

NOTICE TO U.S. HOLDERS

This offer to purchase Sale Securities in MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION (MRP) is made for the securities of a non-U.S. company and is subject to the disclosure and procedural requirements of the Philippines, which are different from those of the United States.

It may be difficult for U.S. holders to enforce their rights and any claim arising out of U.S. federal securities laws, since MRP is located in a non-U.S. jurisdiction, and some or all of its officers and directors may be residents of a non-U.S. jurisdiction. U.S. holders may not be able to sue a non-U.S. company or its officers or directors in a non-U.S. court for violations of the U.S. securities laws. Further, it may be difficult to compel a non-U.S. company and its affiliates to subject themselves to a U.S. court's judgment.

The receipt of cash consideration by a U.S. shareholder will generally be a taxable transaction for U.S. federal, state and local income tax purposes. Each U.S. shareholder is urged to consult his/her/its independent professional adviser immediately regarding the tax consequences of acceptance of the offer.

¹ The term "Sale Securities" refers to such number of "Post-Reverse Stock Split Shares" that the Seller intends to sell to the Purchaser under these documents. The term "Post-Reverse Stock Split Shares" refers to the whole number of shares and/or fractional shares with a par value of Php500,000 per share in MRP held by the Seller following the Philippine Securities and Exchange Commission ("**SEC**")'s approval of the Reverse Stock Split.

PROCEDURE FOR THE SALE OF THE SALE SECURITIES IN MELCO RESORTS AND ENTERTAINMENT (PHILIPPINES) CORPORATION (“MRP”)

1. The Seller shall duly execute a Deed of Assignment of Sale Securities (Document No. 3). If the Seller is an individual and married, his/her spouse must also sign the Deed of Assignment of Sale Securities. The Seller shall arrange for the notarization² of his/her (together with the spouse's, if applicable) signature. Together with the execution of the Deed of Assignment of Sale Securities, the Seller shall execute the Terms and Conditions (Document No. 4).

Within three (3) business days from the execution and notarization of the Deed of Assignment of Sale Securities, the Seller shall submit to the Purchaser the following documents duly executed by the Seller:

- (a) four (4) originals of the duly signed and notarized³ Deed of Assignment of Sale Securities (Document No. 3);
- (b) two (2) originals of the signed Terms and Conditions (Document No. 4);
- (c) original of the relevant stock certificate(s) covering the original whole shares (“**Original Shares**”⁴) in MRP owned by the Seller prior to the Reverse Stock Split, duly endorsed in blank at the back OR if the Seller has failed to uplift the Original Shares prior to the approval of the Reverse Stock Split, other documents showing proof of ownership of the Original Shares such as a certification from the PCD Nominee Corporation or broker's certification or such all other documents as the Bureau of Internal Revenue (“**BIR**”) may require;
- (d) original or certified true copy⁵ of the relevant document(s) showing proof of the acquisition price of the Seller's Original Shares;
- (e) original copy of the PSE Certification (see Document No. 1 for details);
- (f) three (3) originals of the duly filled-out and executed capital gains tax return (Document No. 9);
- (g) original copy of the RDO Certification (see Document No. 1 for details);
- (h) two (2) originals of the duly executed and notarized⁶ Secretary's Certificate if the Seller is a corporation (Document No. 5) or duly executed and notarized⁷ Special Power of Attorney in favor of MPHIL to represent the Seller before the BIR if the Seller is an individual (Document No. 6);
- (i) (if applicable) if the Seller (a) is an individual AND (b) will be selling his/her Sale Securities through an authorized representative, three (3) originals of the duly executed and notarized⁸ Special Power of Attorney in favor of the representative authorizing the same to execute all the sale documents (Document No. 7).

The Seller shall provide to the Purchaser all of the required and duly executed and completed documents above by submitting the hard copies of such documents within a two-year period

² If the document is executed in the Philippines, by a notary public duly commissioned by the Philippine Supreme Court. If the document is executed outside of the Philippines, the document must be apostilled if executed in a jurisdiction that is a signatory to the Apostille Convention on the Authentication of Documents or presented before the Philippine embassy or consulate office in the place of execution for consularization and authentication, if executed in a place that is not such a signatory.

³ Refer to footnote 2.

⁴ In respect of the relevant “Sale Securities”, the term “Original Shares” refer to the corresponding number of original whole shares in MRP with an original par value of Php1.00 per share owned by the Seller prior to the SEC's approval of the Reverse Stock Split

⁵ Must be marked “Certified True Copy”, signed and dated by either (a) the entity (through its authorized representative) or person who issued the original copy of the document, or (b) a notary public duly commissioned by the Philippine Supreme Court.

⁶ Refer to footnote 2.

⁷ Refer to footnote 2.

⁸ Refer to footnote 2. In addition, for the avoidance of doubt, if this document is applicable, the Seller (who is an individual) should execute and return both the Special Power of Attorney (Document No. 6) and this Special Power of Attorney (Document No. 7).

(“**Response Period**”) commencing from (but excluding) the date on which MRP first publishes notice of the SEC’s formal approval of the Reverse Stock Split on its website and in two newspapers but stockholders are encouraged to respond as early as possible during the Response Period:

Stock Transfer Service, Inc.
Attention to: Ricardo D. Regala, Jr., General Manager
34th Floor, Rufino Pacific Tower
6784 Ayala Avenue, Makati City

It is the responsibility of the Seller to ensure that all the required documents are received by the stock transfer agent by the above date.

2. If the Purchaser is satisfied with the documents submitted by the Seller, it will issue a check in the name of the Seller (as such Seller’s name is stated in the relevant stock certificate or other documents showing proof of ownership and as set out in the steps below) for the purchase price of the Sale Securities involved (“**Purchase Price**”) less the capital gains tax due which will be computed as follows:

$$\text{Capital Gains Tax} = \text{Purchase Price} \times 15\%$$

Any excess amount of capital gains tax withheld shall be returned by the Purchaser to the Seller in accordance with Step 8.

3. Subject to the last paragraph of this Step 3, the Purchaser shall issue a written notice to the Seller informing the latter that its check is ready for pick-up during the specified period (“**Release Period**”) at the venue specified in such notice.

The Seller shall present the written notice and other documents specified thereunder upon picking up the check.

On the other hand, if the Purchaser is not satisfied with the documents submitted by the Seller, the Purchaser shall issue a written notice so informing the Seller and return all the documents to the Seller.

4. Simultaneous with the release of the check to the Seller during the Release Period under Step 3 above, the Seller shall execute the Acknowledgement Receipt (Document No. 8) upon receipt of the check representing the total purchase price.
5. Subject to the Seller completing Step 4 above, the Purchaser will arrange for payment of the capital gains tax (on behalf of the Seller and out of the Purchase Price) at the rate of 15% of the net gain within thirty (30) days from the date of full execution of the Deed of Assignment of Sale Securities and the documentary stamp tax (Php1.50 per Php200.00 par value) on or before the 5th day of the month succeeding the month when the Deed of Assignment of Sale Securities was fully executed.
6. The Purchaser will file the application for the Certificate Authorizing Registration (“**CAR**”) with the BIR after the payment of both the capital gains and documentary stamps taxes.
7. After the CAR has been secured, the Purchaser will present the CAR and the Deed of Assignment of Sale Securities to MRP’s corporate secretary for registration of the transfer of the Sale Securities, the cancellation of the Seller’s stock certificate, if any, and issuance of the relevant stock certificate in the Purchaser’s name.
8. After the full payment of the assessed capital gains tax and the issuance of the relevant CAR, the Purchaser shall send a written notice to the Seller in case there is any surplus amount (“**Surplus Amount**”) from the amount withheld from the purchase price in accordance with

step 2 above. The Purchaser shall return to the Seller any Surplus Amount via check payment which the Seller can claim from Stock Transfer Service, Inc. (MRP's stock transfer agent) within ten (10) business days from the receipt of the written notice from the Purchaser.

Any queries regarding the above-procedure or the proposed transaction must be directed to:

Atty. Marie Grace A. Santos
Corporate Secretary, Melco Resorts and Entertainment (Philippines) Corporation
City of Dreams Manila, Legal Department
Asean Avenue corner Roxas Boulevard
Parañaque City, 1701
Email: gigisantos@cod-manila.com
Phone: (+632) 8691 8899 local 6450

Secretary's Certificate for Corporate Shareholders

I, _____, of _____ legal age, Filipino, and with office address at _____ in accordance with law, depose and state that:

1. I am the duly elected Corporate Secretary of _____ (the "**Corporation**"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office at _____.
2. At a regular/special meeting of the Board of Directors of the Corporation held on _____ at which meeting a quorum was present, the Board of Directors approved the following resolutions:

"RESOLVED, that _____ (the "**Corporation**") be authorized, as it is hereby authorized to sell its _____ (_____)

[No. of Sale Securities in words and figures]

common shares with a par value of Php500,000.00 per each common share in Melco Resorts and Entertainment (Philippines) Corporation (the "**Sale Securities**¹") owned by the Corporation to MPHIL Corporation (the "**Purchaser**"), at a purchase price based on the equivalent number of original common shares with a par value of Php1.00 per each common share in Melco Resorts and Entertainment (Philippines) Corporation ("**MRP**") owned by the Corporation prior to the SEC's approval of MRP's reverse stock split ("**Original Shares**") fixed at Php7.25 per Original Share, which is equivalent to the total purchase price of Php _____;

"RESOLVED FURTHER, that the Corporation authorizes, as it hereby authorizes any _____ of the following: (a) to sign any and all documents necessary to implement the foregoing resolution, including to endorse the stock certificates, if any, covering the Original Shares, (b) to receive payment or designate in writing a representative to receive payment for the Sale Securities net of capital gains taxes and reasonable expenses, and (c) do or cause to be done any and all acts and deeds as may be necessary to effect the sale of the Sale Securities.

¹ The term "Sale Securities" refers to the "Post-Reverse Stock Split Shares" that the Corporation intends to sell to the Purchaser. The term "Post-Reverse Stock Split Shares" refers to the whole number of shares and/or fractional shares with a par value of Php500,000 per common share in MRP held by the Corporation following Philippine Securities and Exchange Commission ("**SEC**")'s approval of MRP's reverse stock split.

NAME

SIGNATURE

“RESOLVED FINALLY, that the Corporation authorizes **MPHIL Corporation**, a corporation duly organized and existing under and by virtue of the laws of the Philippines, with principal office address at Asean Avenue corner Roxas Boulevard, Parañaque City, Philippines, to act as the Corporation’s duly authorized representative to perform all such acts necessary and desirable to effect the recording of the transfer of the relevant Sale Securities to the Purchaser’s name and issuance of the appropriate share certificate to the Purchaser and as its attorney-in- fact, with full power of delegation and substitution, to do any of the following acts on its behalf before the Bureau of Internal Revenue (“**BIR**”):

- a. Payment of the capital gains tax in relation to the sale of the Sale Securities;
 - b. Filing of the capital gains tax return;
 - c. Obtaining the Certificate Authorizing Registration (“**CAR**”) from the BIR in connection with the transfer of the Sale Securities;
 - d. Execution of any document in relation to the foregoing acts; and
 - e. Performing all such acts necessary and desirable to effect the payment of the capital gains tax and to obtain the CAR from the BIR.
3. The foregoing resolutions have not been revoked, amended or modified and remain valid and binding on the Corporation.
 4. The foregoing is in accordance with the records of the Corporation.

Company Secretary

SUBSCRIBED AND SWORN TO BEFORE ME this _____ at _____ City, after
affiant exhibited to me and I confirmed the affiant's identity through his/her validly issued
_____, which was issued on _____ and expires on _____, which
identification bears affiant's photograph and signature.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 20____.

Republic of the Philippines)
_____ City) S.S.

SPECIAL POWER OF ATTORNEY

_____, of legal age, _____, with
[Name] [Nationality] [Marital status – Married or Single]
address at _____, do hereby
irrevocably constitute and appoint MPHIL Corporation (“MPHIL”), a corporation duly organized and
existing under and by virtue of the laws of the Philippines, with principal office address at Asean
Avenue corner Roxas Boulevard, Parañaque City, Philippines, as my duly authorized representative to
perform all such acts necessary and desirable to effect the recording of the transfer of the
_____ (_____)

[No. of Sale Securities in words and figures]

common shares with a par value of Php500,000.00 per each common share (the “Sale Securities¹”) in
Melco Resorts and Entertainment (Philippines) Corporation (“MRP”) to MPHIL’s name and issuance
of the appropriate share certificate to MPHIL and to act as my attorney-in-fact, with full power of
delegation and substitution, to do any of the following acts on my behalf before the Bureau of Internal
Revenue (“BIR”):

- a. Payment of the capital gains tax in relation to the sale of the Sale Securities;
- b. Filing of the capital gains tax return;
- c. Securing the Certificate Authorizing Registration (“CAR”) from the BIR in connection
with the transfer of the Sale Securities;
- d. Execution of any document in relation to the foregoing acts;
- e. Performing all such acts necessary and desirable to effect the payment of the capital gains
tax and to secure the CAR from the BIR.

IN WITNESS WHEREOF, I have hereunto affixed my signature this ____ day of _____ at
_____ City.

Signature and Printed Name
T.I.N.: _____

¹ The term “Sale Securities” refers to the “Post-Reverse Stock Split Shares” that the Seller intends to sell to the
Purchaser. The term “Post-Reverse Stock Split Shares” refers to the whole number of shares and/or fractional
shares with a par value of Php500,000 per common share in MRP held by the Seller following Philippine
Securities and Exchange Commission (“SEC”)’s approval of MRP’s reverse stock split.

SUBSCRIBED AND SWORN TO BEFORE ME this _____ at _____ City, after
affiant exhibited to me and I confirmed the affiant's identity through his/her validly issued
_____, which was issued on _____ and expires on _____, which
identification bears affiant's photograph and signature.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 20____.

Republic of the Philippines)
_____ City) S.S.

SPECIAL POWER OF ATTORNEY

_____, of legal age, _____, _____, with
[Name] [Nationality] [Marital status – Married or Single]

address at _____, do hereby appoint and constitute
_____ (“**Attorney-In-Fact**”), _____
[Name] [Nationality] [Marital status – Married or Single]

with address at _____, to be my true and lawful attorney-in-fact, to do and
perform the following acts in connection with my interest to sell my
_____ ()
[No. of Sale Securities in words and figures]

common shares with a par value of Php500,000.00 per each common share (the “**Sale Securities**”¹)
in Melco Resorts and Entertainment Corporation (“**MRP**”) to **MPHIL Corporation (“MPHIL”)**, a
corporation duly organized and existing under and by virtue of the laws of the Philippines, with
principal office address at Asean Avenue corner Roxas Boulevard, Parañaque City, Philippines, at a
purchase price based on the equivalent number of original common shares with a par value of Php 1.00
per each common share in MRP owned by me prior to the SEC’s approval of MRP’s reverse stock split
(“**Original Shares**”) fixed at Php7.25 per Original Share, with full power of delegation and substitution,
to do any of the following acts on my behalf:

- Act as my representative and agent with authority to appear, represent and negotiate, as if I was present myself, the commercial terms of the sale over the Sale Securities;
- Provide MPHIL with legal documents to prove my ownership, interest and right to possess the Sale Securities, such documents include copies of the stock certificates and proof of acquisition price that prove my ownership of the Sale Securities;
- Execute any document or instrument to sell the Sale Securities to MPHIL including but not limited to:
 - Deed of Assignment of Sale Securities;
 - Irrevocable Proxy;
 - Terms and Conditions;
 - Special Power of Attorney with respect to the payment of capital gains tax, securing the Certificate Authorizing Registration from the Bureau of Internal Revenue and effecting all such acts necessary to effect the recordings of the transfer the Sale Securities in the name of MPHIL;
 - Capital Gains Tax Return; and

¹ The term “Sale Securities” refers to the “Post-Reverse Stock Split Shares” that the Seller intends to sell to the Purchaser. The term “Post-Reverse Stock Split Shares” refers to the whole number of shares and/or fractional shares with a par value of Php500,000 per common share in MRP held by the Seller following Philippine Securities and Exchange Commission (“**SEC**”)’s approval of MRP’s reverse stock split.

- Other such documents necessary or desirable to complete the sale of the Sale Securities to MPHIL
- (i) Receive any proceeds and payment due from the sale of the Sale Securities and (ii) execute the corresponding Acknowledgment Receipt and such other documents as may be required by MPHIL or designate in writing a representative to do acts (i) and (ii) for and on my behalf;

HEREBY GIVING AND GRANTING unto the said Attorney-In-Fact full powers and authority to do and perform all and every act requisite or necessary to carry into effect the foregoing powers for a period of one (1) year from the date of this instrument, as to all intents and purposes as I might or could lawfully do if I was personally present, with full power of substitution and revocation, and hereby ratifying and confirming all that Attorney-In-Fact or his or her substitute shall lawfully do or cause to be done by virtue hereof.

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

Signature and Printed Name
T.I.N.: _____

[If married]

With my marital consent:

Signature and Printed Name

Conformity:

Attorney-In-Fact

Witnessed by:

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES }

} S.S.

BEFORE ME, Notary Public for and in the _____, this ____ day of _____, personally appeared the following individuals:

Name	Driver's License No.	Issued at/on
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known to me and to me known to be the same persons who executed the foregoing and acknowledged to me that the same is their free and voluntary act and deed. This Special Power of Attorney consists of three (3) pages inclusive of this page where this acknowledgement is written, signed by the parties together with their instrumental witnesses and every page thereof.

WITNESS MY HAND AN SEAL on the date and at the place first above written in this Acknowledgement.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 20____.

ACKNOWLEDGMENT RECEIPT

I acknowledge receipt from MPHIL Corporation the amount of
₱ _____ representing the full payment for _____ common shares
[total amount of Purchase Price] *[No. of Sale Securities]*

with a par value of Php500,000.00 per each common share (the “**Sale Securities**”¹) in Melco Resorts and Entertainment (Philippines) Corporation covered by the Deed of Assignment of Sale Securities.

I also hereby acknowledge and agree that any dividends declared or may be declared on the Sale Securities on or after the date of execution of the Deed of Assignment shall belong to MPHIL Corporation or any of its successors or assigns.

Signature and Printed Name of Seller
Date: _____

¹ The term “Sale Securities” refers to the “Post-Reverse Stock Split Shares” that the Seller intends to sell to the Purchaser. The term “Post-Reverse Stock Split Shares” refers to the whole number of shares and/or fractional shares with a par value of Php500,000 per common share in MRP held by the Seller following the Philippine Securities and Exchange Commission (“SEC”)’s approval of MRP’s reverse stock split.

For BIR
Use OnlyBCS/
Item

Republic of the Philippines
Department of Finance
Bureau of Internal Revenue

BIR Form No.

1707January 2018 (ENCS)
Page 1**Capital Gains Tax Return**

(For Onerous Transfer of Shares of Stock Not Traded Through the Local Stock Exchange)
Enter all required information in CAPITAL LETTERS using BLACK ink. Mark applicable boxes with an "X". Two copies MUST be filed with the BIR and one held by the Taxpayer



1707 01/18ENCS P1

1 Date of Transaction
(MM/DD/YYYY)

--	--	--	--	--	--	--	--

2 Amended Return?

☐ Yes ☐ No

3 ATC Code

<input type="checkbox"/> II 030	Individual Corporation
<input type="checkbox"/> IC 110	

4 Number of Sheet/s
Attached

--	--

Part I – Background Information

5 RDO Code of Seller

--	--

6 Seller's Name (Last Name, First Name, Middle Name
for Individuals OR Registered Name for Non-Individuals)
(Attach additional sheet/s, if necessary)

Seller's Registered Address

(Indicate complete address. If branch, indicate the branch address. If registered address is different from the current address, go to the RDO to update registered address by using BIR Form No. 1905)

Seller's Taxpayer
Identification Number (TIN)

6A		
6B		
6C		

7 Buyer's Name (Last Name, First Name, Middle Name
for Individuals OR Registered Name for Non-Individuals)
(Attach additional sheet/s, if necessary)

Buyer's Registered Address

(Indicate complete address. If branch, indicate the branch address. If registered address is different from the current address, go to the RDO to update registered address by using BIR Form No. 1905)

Buyer's Taxpayer
Identification Number (TIN)

7A		
7B		
7C		

8 Are you availing of tax relief under
Special Law or International Tax Treaty?
☐ Yes ☐ No

8A If yes, specify

9 Description of Transaction

☐ Cash Sales

☐ Installment Sale

☐ Foreclosure Sale

☐ Others (specify)

(Fill out Part IV-Schedule 1)

Part II – Computation of Tax

10 Taxable Base – For Cash Sale / Foreclosure Sale (From Part IV Schedule 2)

11 Less: Cost and Other Allowable Expenses (From Part IV Schedule 3)

12 Net Capital Gain/(Loss) (Item 10 Less Item 11)

13 Tax Due on the Entire Transaction (Cash Sale/Foreclosure Sale) (Item 12 Multiply by Applicable Tax Rate)

14 Tax Due for this Payment Period (From Part IV Schedule 1 Item 7)
(If tax is payable under the installment method of computation)

15 Less: Tax Paid in Return Previously Filed, if this is an Amended Return

16 Tax Payable / (Overpayment) (Item 13 or 14 less Item 15)

17 Add: Penalties 17A Surcharge

17B Interest

17C Compromise

17D Total Penalties (Sum of Items 17A to 17C)

18 Total Amount Payable/(Overpayment) (Sum of Items 16 and 17D)

In case of overpayment, apply for tax refund using BIR Form No. 1914 (Application for Tax Credits / Refunds)

I/We declare under the penalties of perjury that this return, and all its attachments, have been made in good faith, verified by me/us, and to the best of my/our knowledge and belief, is true and correct pursuant to the provisions of the National Internal Revenue Code, as amended, and the regulations issued under authority thereof. Further, I/we give my/our consent to the processing of my/our information as contemplated under the "Data Privacy Act of 2012 (R.A. No. 10173) for legitimate and lawful purposes. (If Authorized Representative, attach Special Power of Attorney)

For Individual:


For Non-Individual :

Signature over Printed Name of Taxpayer/Authorized Representative/Tax Agent
(Indicate title/designation and TIN)Signature over Printed Name of President/Vice President/Authorized Officer or Representative/Tax Agent
(Indicate title/designation and TIN)Tax Agent Accreditation No./
Attorney's Roll No. (If applicable)Date of Issue
(MM/DD/YYYY)Date of Expiry
(MM/DD/YYYY)**Part III – Details of Payment**

Particulars	Drawee Bank/ Agency	Number	Date (MM/DD/YYYY)	Amount
19 Cash/Bank Debit Memo				
20 Check				
21 Tax Debit Memo				
22 Others (Specify below)				

Machine Validation

Stamp of Receiving Authorized Agent Bank and Date of Receipt
(Bank Teller's Initial)

BIR Form No. <div style="font-size: 2em; font-weight: bold;">1707</div> January 2018 (ENCS) Page 2	<div style="font-size: 1.5em; font-weight: bold;">Capital Gains Tax Return</div> (For Onerous Transfer of Shares of Stock Not Traded Through the Local Stock Exchange)	 1707 01/18ENCS P2
TIN		Taxpayer's Name
Part IV - Schedules		
Schedule 1 – Installment Sale		
1 Selling Price		.
2 Cost and Expenses		.
3 Mortgage Assumed		.
4 No. of Installments		
5 Amount of Installment for this Payment Period		.
6 Applicable Rate		
7 Tax due for the period (Item 5 Multiply by Item 6)(To Part II, Item 14)		.
8 Date of Collection of Installment for this Payment Period (MM/DD/YYYY)		
9 Total Collection (Downpayment and Installments) during the Year of Sale		.
Schedule 2 – Description of Shares of Stocks (attach additional sheets, if necessary)		
Name of Corporate Stock		
A		
B		
C		
D		
No. of Shares	Stock Certificate No	Taxable Base Selling Price
A		.
B		.
C		.
D		.
Total (To Part II Item 10)		.
Schedule 3 – Schedule of Cost and Other Allowable Expenses (attach additional sheets, if necessary)		
Particulars	Amount	
A		.
B		.
C		.
D		.
Total (To Part II Item 11)		.
Taxpayer Classification		Tax Rate
1. For Individual		15%
2. For Corporation		
2.1 Domestic		15%
2.2 Foreign		
2.2.1 Not over P100,000		5%
2.2.2 On any amount in excess of P100,000		10%