



APPLICATION FORM FOR ELIGIBLE EQUITY SHAREHOLDERS OF THE COMPANY AND RENOUNCES ONLY USING ASBA FACILITY	 ONIX SOLAR ENERGY LIMITED Registered Office: Office No A-204, 2nd Floor Rustomjee Central Park Andheri Kurla Road Chakala Andheri East, Andheri East, Mumbai, Mumbai, Maharashtra, India, 400069 Contact Person: Mr. Lavesh Gupta Company Secretary and Compliance Officer Tel: +91 6358128991; E-mail: onixsolarenergylimited@gmail.com Website: www.onixsolarenergy.com Corporate Identity Number: L35105MH1980PLC022118	NOT INTENDED FOR ELIGIBLE EQUITY SHAREHOLDERS IN THE UNITED STATES, EXCEPT FOR U.S. QIBs AND CERTAIN OTHER JURISDICTIONS <table border="1" data-bbox="1034 165 1497 286"> <tr> <td>ISSUE OPENS ON</td> <td>Monday, May 25, 2026</td> </tr> <tr> <td>LAST DATE FOR ON MARKET RENOUACINATION*</td> <td>Tuesday, May 26, 2026</td> </tr> <tr> <td>ISSUE CLOSES ON**</td> <td>Monday, June 01, 2026</td> </tr> </table> <p><i>*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounee(s) on or prior to the Issue Closing Date.</i></p> <p><i>**Our Board / Right Issue Committee of the Board will have the right to extend the Issue period as it may determine from time to time, but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date</i></p>	ISSUE OPENS ON	Monday, May 25, 2026	LAST DATE FOR ON MARKET RENOUACINATION*	Tuesday, May 26, 2026	ISSUE CLOSES ON**	Monday, June 01, 2026
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Application No.								
Collecting SCSB's Sign & Seal								
 Please scan this QR Code to view the Letter of Offer	Please read the letter of offer dated May 11, 2026 (" Letter of Offer " or " LOF "), the Rights Entitlement Letter and instructions on the reverse of this Application Form carefully. All capitalised terms not defined herein shall carry the same meaning as ascribed to them in the Letter of Offer. On Application, Investors will have to pay ₹ 51.00 per Rights Equity Share (being 100.00% of the Issue Price) DO NOT TEAR OR DETACH ANY PART OF THIS APPLICATION FORM THIS DOCUMENT IS NOT NEGOTIABLE.							
ISSUE OF UP TO 1,17,97,736* FULLY PAID-UP EQUITY SHARES WITH A FACE VALUE OF ₹ 10/- EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 51/- EACH INCLUDING A SHARE PREMIUM OF ₹ 41/- PER RIGHTS EQUITY SHARE ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT UP TO ₹ 6016.85 LAKHS ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF 8 (EIGHT) RIGHTS EQUITY SHARES FOR EVERY 17 (SEVENTEEN) FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON FRIDAY, MAY 15, 2026 (THE "ISSUE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS 5.1 TIME THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 66 OF THIS LETTER OF OFFER <i>*Assuming full subscription in the Issue. Subject to finalisation of Basis of Allotment. For further details see "Terms of the Issue" on page 66 of the Letter of Offer.</i>								

To, _____ Date: _____

The Board of Directors,
ONIX SOLAR ENERGY LIMITED

Dear Sir/Madam,

- I/We hereby accept and apply for Allotment of the Rights Equity Shares (including additional Rights Equity Shares, if applicable) mentioned in **Block I of Point 5** below in response to the Letter of Offer offering the Equity Shares to me/us on rights basis.
- I/We agree to pay the amount specified in **Block II of Point 5** below at the Price of ₹51 per Rights Equity Share payable on Application on the total number of Rights Equity Shares specified in **Block I of Point 5** below.
- I/We agree to accept the Rights Equity Shares Allotted to me/us and to hold such Rights Equity Shares upon the terms and conditions of the Letter of Offer, this Application Form, Rights Entitlement Letter and subject to the provisions of the Companies Act, 2013, SEBI ICDR Regulations, as applicable and the rules made thereunder and the Memorandum and Articles of Association of the Company.
- I/We undertake that I/we will sign all such other documents and do all other such acts, if any, necessary on my/our part to enable me/us to be registered as the holder(s) of the Equity Shares in respect of which this application may be accepted.
- I/We also agree to accept the Rights Equity Shares subject to laws, as applicable, guidelines, circulars, rules, notifications and regulations relating to the issue of capital and listing of securities issued from time to time by SEBI/Government of India/RBI and/or other authorities.
- I/We hereby solemnly declare that I am/we are not applying for the Rights Equity Shares in contravention of section 269SS of the Income-tax Act, 1961.
- I/We authorise you to place my/our name(s) on the register of shareholders/ register of beneficial owners of the Company.
- I/We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation. I/We satisfy, and each account for which I/we are acting satisfies, (a) all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of my/our residence, and (b) is eligible to subscribe and is subscribing for the Rights Equity Shares and Rights Entitlements in compliance with applicable securities and other laws of our jurisdiction of residence.
- I/We understand and agree that the Rights Entitlements and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in "offshore transactions" as defined in, and in reliance on Regulation S under the U.S. Securities Act, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act.
- I/We understand that the Issue is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlements for sale in the United States, or as a solicitation therein of an offer to buy any of the said Rights Equity Shares or Rights Entitlements in the United States. I/we confirm that I am/we are (a) not in the United States and eligible to subscribe for the Rights Equity Shares under applicable securities laws, (b) complying with laws of jurisdictions applicable to such person in connection with the Issue, and (c) understand that neither the Company, nor the Registrar to the Issue or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who the Company, the Registrar to the Issue or any other person acting on behalf of the Company have reason to believe is in the United States or is outside of India and ineligible to participate in this Issue under the securities laws of their jurisdiction.
- I/we hereby also make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer titled "*Restrictions on Purchases and Re-sales*" beginning on page 90 of the Letter of Offer.
- **I/we hereby accept and confirm the following:**
I/We understand that the Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States of America and may not be offered or sold in the United States of America, except in a transaction not subject to, or exempt from, the registration requirements of the U.S. Securities Act and applicable state securities laws.
For Resident Applicants: I am/we are not applying for the Rights Equity Shares as nominee(s) of any Person who is/are resident outside India or foreign national(s) or a foreign company or a foreign controlled company.
For Non-Resident Applicants: I am/we are non-resident Investors and who have made payments by way of a valid bank account in compliance with relevant FEMA regulations / circulars, rules and other applicable laws.
- I/we hereby make the representations, warranties, acknowledgments and agreements set forth in the section of the Letter of Offer titled "*Notice to Investors*" on page 12 of the Letter of Offer.
- If I/we are applying for Rights Equity Shares as fiduciary or agent for one or more investor accounts, I/we have sole investment discretion with respect to each such account and I/we have full power to make the foregoing representations, warranties, acknowledgements and agreements on behalf of each such account.
- If I am/we are applying for the Rights Equity Shares for one or more managed accounts, I am/we are authorised in writing by each such managed account to subscribe to the Rights Equity Shares for each managed account and to make (and I/we hereby make) the representations, warranties, agreements and acknowledgements herein for and on behalf of each such account, reading the reference to "I/we" to include such accounts.
- I/ We (i) am/ are, and the person, if any, for whose account I/ we am/ are acquiring such Rights Entitlement and/ or the Rights Equity Shares is/ are, outside the U.S. or a Qualified Institutional Buyer (as defined in the U.S. Securities Act) and, (ii) is/are acquiring the Rights Entitlement and/or the Rights Equity Shares in an offshore transaction meeting the requirements of Regulation S or in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act.
- I/ We acknowledge that the Company its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.
- I/We shall indemnify and hold the Company harmless from any and all costs, claims, liabilities and expenses (including legal fees and expenses) arising out of or in connection with any breach of its representations, warranties or agreements set forth above and elsewhere in the Letter of Offer. The indemnity set forth in the paragraph shall survive the resale of the Rights Equity Shares.

GENERAL INSTRUCTIONS

- (a) Please read the Letter of Offer carefully to understand the Application process and applicable settlement process.
- (b) Please read the instructions on the Application Form sent to you. Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of the Letter of Offer, the Rights Entitlement Letter and the Application Form are liable to be rejected. The Application Form must be filled in English.
- (c) In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the section “*Terms of the Issue - Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA Process*” on page 70 of the Letter of Offer.
- (d) Applications should be submitted to the Designated Branch of the SCSB or made online/electronic through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Please note that on the Issue Closing Date, Applications will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.
- (e) Applications should not be submitted to the Banker to the Issue (assuming that the Banker to the Issue is not an SCSB), our Company or the Registrar to the Issue.
- (f) All Applicants, and in the case of Application in joint names, each of the joint Applicants, should mention their PAN allotted under the Income-tax Act, irrespective of the amount of the Application. Except for Applications on behalf of the Central or the State Government, the residents of Sikkim and the officials appointed by the courts, Applications without PAN will be considered incomplete and are liable to be rejected. With effect from August 16, 2010, the demat accounts for Investors for which PAN details have not been verified shall be “suspended for credit” and no Allotment and credit of Rights Equity Shares pursuant to this Issue shall be made into the accounts of such Investors.
- (g) Ensure that the demographic details such as address, PAN, DP ID, Client ID, bank account details and occupation (“**Demographic Details**”) are updated, true and correct, in all respects. Investors applying under this Issue should note that on the basis of name of the Investors, DP ID and Client ID provided by them in the Application Form or the plain paper Applications, as the case may be, the Registrar to the Issue will obtain Demographic Details from the Depository. Therefore, Investors applying under this Issue should carefully fill in their Depository Account details in the Application. These Demographic Details would be used for all correspondence with such Investors including mailing of the letters intimating unblocking of bank account of the respective Investor and/or refund. The Demographic Details given by the Investors in the Application Form would not be used for any other purposes by the Registrar to the Issue. Hence, Investors are advised to update their Demographic Details as provided to their Depository Participants. **The Allotment Advice and the e-mail intimating unblocking of ASBA Account or refund (if any) would be e-mailed to the address of the Investor as per the e-mail address provided to our Company or the Registrar to the Issue or Demographic Details received from the Depositories. The Registrar to the Issue will give instructions to the SCSBs for unblocking funds in the ASBA Account to the extent Rights Equity Shares are not Allotted to such Investor.** Please note that any such delay shall be at the sole risk of the Investors and none of our Company, the SCSBs, Registrar to the Issue shall be liable to compensate the Investor for any losses caused due to any such delay or be liable to pay any interest for such delay. In case no corresponding record is available with the Depositories that match three parameters, (a) names of the Investors (including the order of names of joint holders), (b) DP ID, and (c) Client ID, then such Application Forms are liable to be rejected.
- (h) By signing the Application Forms, Investors would be deemed to have authorized the Depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.
- (i) For physical Applications through ASBA at Designated Branches of SCSB, signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/her official seal. The Investors must sign the Application as per the specimen signature recorded with the SCSB.
- (j) Investors should provide correct DP ID and Client ID/ Folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) while submitting the Application. Such DP ID and Client ID/ Folio number should match the demat account details in the records available with Company and/or Registrar to the Issue, failing which such Application is liable to be rejected. Investor will be solely responsible for any error or inaccurate detail provided in the Application. Our Company, the SCSBs or the Registrar to the Issue will not be liable for any such rejections.
- (k) In case of joint holders and physical Applications, all joint holders must sign the relevant part of the Application Form in the same order and as per the specimen signature(s) recorded with the SCSB. In case of joint Applicants, reference, if any, will be made in the first Applicant’s name and all communication will be addressed to the first Applicant.
- (l) All communication in connection with Application for the Rights Equity Shares, including any change in contact details of the Eligible Equity Shareholders should be addressed to the Registrar to the Issue prior to the date of Allotment in this Issue quoting the name of the first/sole Applicant, Folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP ID and Client ID and Application Form number, as applicable. In case of any change in contact details of the Eligible Equity Shareholders, the Eligible Equity Shareholders should also send the intimation for such change to the respective depository participant, or to our Company or the Registrar to the Issue in case of Eligible Equity Shareholders holding Equity Shares in physical form.
- (m) Investors are required to ensure that the number of Rights Equity Shares applied for by them do not exceed the prescribed limits under the applicable law.
- (n) Do not apply if you are ineligible to participate in the Issue under the securities laws applicable to your jurisdiction.
- (o) Eligible Equity Shareholders, who renounce their Rights Entitlements cannot apply for Additional Rights Equity Shares unless regulatory approvals are submitted.
- (p) Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.
- (q) Avoid applying on the Issue Closing Date due to risk of delay/ restrictions in making any physical Application.
- (r) Do not pay the Application Money in cash, by money order, pay order or postal order.
- (s) Do not submit multiple Applications.
- (t) An Applicant being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as an incorporated non-resident must do so in accordance with the FDI Circular 2020 as amended time to time. Foreign Exchange Management (Non-Debt Instrument) Rules, 2019, as amended.
- (u) Ensure that your PAN is linked with Aadhaar and you are in compliance with CBDT notification dated Feb 13, 2020 and press release dated June 25, 2021 and September 17, 2021.
 1. This Application Form can be used by both the Eligible Equity Shareholders and the Renounees.
 2. Our Company, reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from jurisdictions where the offer and sale of the Rights Equity Shares and/ or the Rights Entitlements is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in this Application Form, including that such person is eligible to subscribe for the Rights Equity Shares and/ or the Rights Entitlements under applicable securities laws, and such person is complying with laws of jurisdictions applicable to such person in connection with the Issue; or (iii) where either a registered Indian address is not provided or where our Company shall not be bound to issue or allot any Rights Equity Shares and/ or Rights Entitlements in respect of any such Application Form.
 3. In accordance with Regulation 76 of the SEBI ICDR Regulations, SEBI ICDR Master Circular and ASBA Circulars, all Investors desiring to make an Application in the Issue are mandatorily required to use either the ASBA process. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA. For details, see “*Terms of the Issue – Process of Making an application in the Issue*” on page 68 of the Letter of Offer.
 4. Please note that in accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the SEBI ICDR Master Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in the Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date. For details, see “*Terms of the Issue - Process of Making an application in the Issue*” on page 68 of the Letter of Offer.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

PLEASE NOTE THAT THE RIGHTS ENTITLEMENTS WHICH ARE NEITHER RENOUNCED NOR SUBSCRIBED BY THE INVESTORS ON OR BEFORE THE ISSUE CLOSING DATE SHALL LAPSE AND SHALL BE EXTINGUISHED AFTER THE ISSUE CLOSING DATE.

LAST DATE FOR APPLICATION

The last date for submission of the duly filled in the Application Form or a plain paper Application is, Monday, June 01, 2026, i.e., Issue Closing Date. Our Board / Securities Issuance Committee of the Board may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB, on or before the Issue Closing Date or such date as may be extended by our Board / Securities Issuance Committee of the Board, the invitation to offer contained in the Letter of Offer shall be deemed to have been declined and our Board / Securities Issuance Committee of the Board, shall be at liberty to dispose of the Equity Shares hereby offered, as set out in “*Terms of the Issue - Basis of Allotment*” on page 85 of the Letter of Offer.

Please note that on the Issue Closing Date, Applications will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges. Please ensure that the Application Form and necessary details are filled in. In place of Application number, investors can mention the reference number of the e-mail received from Registrar to the Issue informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

WITHDRAWAL OF APPLICATION

An Investor who has applied in the Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor applying through ASBA facility may withdraw their Application post the Issue Closing Date.

LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs)

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34> and updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link.

In accordance with the SEBI ICDR Regulations, SEBI ICDR Master Circular, the Application Form and other applicable laws, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided a registered address in India or who have provided an Indian address to our Company. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address irrespective of the address registered with Company / Depositories and in case such Eligible Equity Shareholders have not provided their e-mail address, the Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, only to the Indian addresses provided by them.

Further, the Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided their Indian address and who have made a request in this regard Investors can access the Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable laws) on the websites of:

(i) our Company at www.onixsolarenergy.com;

(ii) the Registrar to the Issue at <https://web.in.mpms.mufg.com/rightsoffers/rightsissues-Knowyourapplication.aspx> a



(iii) the Stock Exchanges at www.bseindia.com

To update the respective Indian addresses/e-mail addresses/phone or mobile numbers in the records maintained by the Registrar or by our Company, Eligible Equity Shareholders should visit www.in.mpms.mufg.com

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., www.in.mpms.mufg.com) by entering their DP ID and Client ID or folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company at www.onixsolarenergy.com

The Investors can visit following links for the below-mentioned purposes:

- Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: <https://web.in.mpms.mufg.com/rightsoffers/rightsissues-Knowyourapplication.aspx>
- Updation of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: <https://web.in.mpms.mufg.com/rightsoffers/rightsissues-Knowyourapplication.aspx>
- Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: <https://web.in.mpms.mufg.com/rightsoffers/rightsissues-Knowyourapplication.aspx>
- Submission of self-attested PAN, client master sheet and demat account details by non- resident Eligible Equity Shareholders: onixsolar.rightsmay2026@in.mpms.mufg.com

COMPANY	REGISTRAR TO THE ISSUE
	
ONIX SOLAR ENERGY LIMITED Registered Office Address: Office No A-204, 2nd Floor Rustomjee Central Park Andheri Kurla Road Chakala Andheri East, Andheri East, Mumbai, Mumbai, Maharashtra, India, 400069 Contact Number: +91 6358128991 Email: onixsolarenergylimited@gmail.com Website: www.onixsolarenergy.com	MUFG Intime India Private Limited (formerly Link Intime India Private Limited) C-101, Embassy 247, 1st Floor, L B S Marg Vikhroli (West), Mumbai 400 083 Maharashtra, India Tel: + 91 81081 14949 E-mail: onixsolar.rightsmay2026@in.mpms.mufg.com Website: www.in.mpms.mufg.com Investor grievance Email: onixsolar.rightsmay2026@in.mpms.mufg.com Contact person: Shanti Gopalakrishnan SEBI Registration No.: INR000004058 CIN: U67190MH1999PTC118368

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-Issue or post-Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB, giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/ first holder, folio number or demat account, number of Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSB where the Application Forms, or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, see “*Terms of the Issue*” on page 66 of the Letter of Offer.