First Metro Securities Brokerage Corporation
Metrobank Group

**18/F PSBank Center, 777 Paseo de Roxas**
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**Tel. Nos.: (632) 859-0600**
**Fax No.: (632) 859-0699**

## Terms and Conditions

In this Agreement, "I", "me_ and "my_ refer to the individual(s), corporation(s) or party/ies who is/are the account owner(s), has/have an interest in the account(s) , and consent(s) to be bounded by the terms of this Agreement. On the other hand, "you", "your", "FMSBC", and "FirstMetroSec_ refer to First Metro Securities Brokerage Corporation, its employees, officers and directors.

"Metrobank_ shall refer to Metropolitan Bank and Trust Company, Inc., a universal bank organized and existing under the laws of the Philippines

"Metrobank*direct*_ is an online banking facility granted by Metrobank which may be availed of by a First Metro Securities Brokerage Corporation client for as long as it is offered, and provided that the client continues to be qualified under Metrobank*direct's* own terms and conditions.

"Website" refers to www.firstmetrosec.com.ph or other sites authorized by First Metro Securities Brokerage Corporation

References to the Securities and Exchange Commission (SEC), the Philippine Stock Exchange (PSE or the "exchange"), the Bangko Sentral ng Pilipinas (BSP), the Anti-Money Laundering Council (AMLC) and the Securities Clearing Corporation of the Philippines (SCCP) shall be deemed to refer also to their successors in interests and assigns.

First Metro Securities Brokerage Corporation is a registered SEC licensed stockbroker.

In consideration of your acting as my stockbroker in the buying and selling of my account/s, I hereby consent to all the transactions being governed by the rules and regulations of the Philippine Stock Exchange, the Securities Clearing Corporation of the Philippines, the Securities and Exchange Commission, the Bangko Sentral ng Pilipinas, the Anti-Money Laundering Council, the Foreign Accounts Tax Compliance Act, other customs and usages of the foregoing, and the following terms and conditions:

1. **Client Identification.** I am aware of your explicit policy that business transactions will not be conducted with me if I fail to provide satisfactory evidence of my identity upon opening my account with you. The signature(s) appearing on this form is/are true and official signature(s) of the account and may be used for verification of the said signature(s) at all times and for all purposes.
2. **Warranty of Information.** I represent and warrant that all information provided by me pursuant to this Agreement, including the Customer Account Information Form (CAIF), is true, complete and accurate. I undertake to update my CAIF at least once every two (2) years or upon your request. In case of any change in said information including change of my status from non-U.S. Person to U.S. Person as defined under Foreign Account Tax Compliance Act (FATCA), I shall immediately inform and furnish you with all necessary supporting documents. In the absence of any change, you shall consider all my account information as current until I update my account information. I also hereby authorize you to conduct such credit or background checks to verify any information provided by me, and to ascertain my financial situation and investment objectives.
3. **Buy and Sell Orders.** Any order made by me for the purchase or sale of securities shall be binding on me (i) upon making the order online through the Website, verbally (whether in person, through the telephone or other similar means), in writing (by fax, by telex or by e-mail), through the Short Messaging Service (SMS or text) or through an authorized person, and (ii) upon receipt of confirmation notice duly signed by your authorized officer or sent through the Website. You may rely or act upon such orders, and you shall not be liable for any loss or damage suffered by me, provided that you act in good faith.

   You require that the net value of the securities I order to be purchased be within the total of my cash deposit and approved credit limit on my first trading transaction before your execution of the order, or in the case of securities to be sold, I understand that you require advance delivery of securities duly endorsed and cleared by the transfer office before your execution of the sell order. In the event a sell order is intentionally or inadvertently accepted and executed without the required stock certificates deposited in my account, I agree to immediately deliver to you the securities sold in good deliverable and negotiable form. I am responsible for any losses or expenses incurred by you as a result of my failure to make such delivery. In order to complete my short sale, you may need to borrow the security(ies) I sold and did not own. I will be subject to a buy-back of the security for my account and at my expense. If the securities are bought in, I will be responsible for any resulting losses and all associated costs incurred by you.

   The proceeds of all sales will be retained in my account unless I request otherwise.

   In the event the remittance of proceeds shall be made to an account outside of the Philippines, I hereby authorize the Company to convert such proceeds in the foreign currency of my choice. The Company may source the funds within or outside the Philippine banking system, as may be allowed by law. All remittance and conversion charges shall be for my account.

   You shall have the right, whenever in your sole or exclusive discretion, and whenever necessary for your protection, in the event that: (i) a petition for bankruptcy, or for appointment of a receiver is filed by or against me, or (ii) an attachment is levied against my account(s) with the Broker: (x) to close any or all outstanding orders, as well as, to sell any or all securities in my account, (y) to transfer money or securities from any one of my account(s) to another, and (z) to buy any or all securities which may be short in such account(s), all without the need of notice or demand for margin, additional security or collateral, or notice of sale or purchase, or any other notice or advertisement, all of which are hereby waived. Any such sales or purchases may be made at your discretion and you may be purchasers or sellers for your own account. Notwithstanding the foregoing, I shall, at all times, be liable for the payment of any amount owing on my account(s) with you upon demand and that I shall be liable for any deficiency remaining in any such account(s) in the event of the liquidation thereof in whole or in part by me or by you. For the purpose of buying, selling, or performing other acts pursuant to the above paragraph, I hereby irrevocably appoint you, your successors or assigns, as my attorney in fact with power to buy, sell or act, for any of my account(s) (whether carried individually or jointly with others), to agree upon the price of said securities, execute bills of sale, receipts, assignments of all my rights, title and interest to the purchaser(s) thereof. You are also authorized to deliver or accept delivery of the corresponding stock certificates and/or any portions of the securities held under any of my account(s) (whether carried individually or jointly with others) and herein pledged, to be transferred to your name or your nominee.

   I understand that you maintain a "Customer First" policy. When you execute buy or sell orders for your own account, you will prioritize my orders.
4. **Fees and Charges**. I agree to pay the then current fees and charges upon my purchase and sale of securities. In case of remittance of proceeds overseas, I also agree to pay additional service fees. I acknowledge and agree that such commission rates and fees are subject to change at any time, with reasonable notice by posting such notice on the Website or by other means, and I agree to be bound thereby. Current fees and charges are listed on Annex A.
5. **Trading Periods**. I understand that currently, the PSE pre-open period is from 9:00 a.m. to 9:29 a.m., that the trading session is from 9:30 a.m. to 11:59 a.m., with a market recess from 12:00 p.m. to 1:29 p.m., and the market resumes at 1:30 p.m., that the pre-close period is from 3:17p.m. to 3:19 p.m., and that the run-off period is from 3:20 p.m. to 3:30 p.m., Philippine time. These may change to any other periods that the PSE may otherwise prescribe. Orders given by me outside of these PSE periods (off-hours) shall be queued and posted on the next pre-open period on a first-come-first-served basis.
6. **Risks**. I am aware that all investments involve risk. In particular, investments in low priced securities, initial public offerings, or options may entail an increased risk of loss and may not be suitable to all investors. Losses may exceed the principal amount I invested. Additionally, the performance of a security does not guarantee future results or returns. I understand that all of my orders are based upon my investment decisions and are unsolicited and my sole responsibility and I will not hold, nor seek to hold you or any of your officers, directors, employees, agents, subsidiaries or affiliates, liable for any trading losses, foreign exchange losses or other losses incurred by me.
7. **Confirmations, Account Statements and Other Notices.** I agree to accept confirmation of purchases and sales, and receive statements of account and other account information and related documents through my mailing address or at any such other addresses as I may hereafter give to you in writing or electronically through email or the Website. Or if I am a user of the Online Trading Facility, I agree to accept/receive the abovementioned documents electronically through the Website (exemptive relief from SRC Rule 30.2-2 granted on 23 January 2009). Confirmation of purchases and sales, and statements of account, sent electronically or through any of my abovementioned addresses will be deemed good delivery and shall be binding on me in the absence of any written objection received by you within 24 hours from the time confirmation and statements of account were sent to me. It is understood that in the event of any failure to notify you in writing of any change of address, all communications shall be directed to my last known address appearing in your records. All communication so sent, whether by mail, email, telegraph, telephone, fax, messenger, posted on the Website or delivered otherwise shall constitute personal delivery to me and be deemed delivered and received by me whether actually received or not. In the same manner, all notices sent by me, whether by mail, email, text message/s via SMS, telegraph, telephone, fax, and/or other medium duly registered with you shall constitute personal delivery by me to you, and shall be deemed valid.
8. **Settlements.** It is agreed that all securities purchased will be settled not later than 11:00 a.m. of the third trading day after transaction date, or the Settlement Date. It is further agreed that interest charges at the prevailing interest rate and penalties irrespective of their origin, including those that may be incurred by you shall be imposed for each day of my delayed payment and such securities purchased shall be registered in your name until such time that it is fully paid. In the event of my failure to pay, any upward or downward fluctuation in the market price shall be for my account and at my risk, until actually sold or disposed of. It is

understood that the securities market is a rapidly changing market and attached are the inherent risks of incurring losses in securities transactions. Therefore, I hold you free and harmless against any and all costs, losses, damages, fines, penalties, and taxes which may arise out of the exercise of your powers and

functions duly authorized. Furthermore, you are authorized at your own discretion to sell all or a portion of my securities which I guarantee to be free from any and all liens and encumbrances to cover unpaid orders or balances, without prejudice to your right to collect the remaining liability after the sell-out. All orders for the purchase of securities will be on cash basis unless T+3 settlement or margin trading is explicitly approved by you. My account must contain sufficient funds to cover the purchase price of the securities, your commission, and all the applicable costs attributable to me as the buyer. Any order inadvertently accepted and executed without sufficient funds in the account will be subject to cancellation or liquidation at your discretion. I am responsible for all of my orders, including any orders which exceed available funds in my account. If full funds are not available in the account and an order is processed, my payment via Metrobank*direct* pledge, wire, personal check, cashier's check or money order made payable to you must be promptly submitted to you to assure that such payment will be received and processed on or prior to 11:00 a.m. of the Settlement Date. If payment is not received by Settlement Date, or as market conditions warrant, my account may be liquidated, without prior notification. In the event that my account is liquidated, I will be liable for any resulting losses and all associated costs incurred by you.

In case of remittance of proceeds to an account outside of the Philippines, I acknowledge and agree that the remittance advise of the Company that the funds are with my custodian bank will be full compliance with the provisions on settlement periods in this Agreement.

You will receive dividends on my behalf, and will credit my account or issue a check within 30 days after the payable dates. I will be notified of any subscription rights received by you for my account. I agree that all of your payments will be made to the exact registered account name.

9. **Online Trading Facility**. The Terms and Conditions for the Online Trading Facility are incorporated by reference herein and are made an integral part of the general Terms and Conditions as if fully set forth herein:

    a. I acknowledge that the Online Trading Facility and the Website, including the software and other contents thereof, are proprietary to you. I warrant and undertake that I shall not nor attempt to tamper with, modify, decompile, reverse engineer or otherwise alter in any way, or attempt to gain unauthorized access to any part of the Online Trading Facility or Website or any of the contents thereof. I also undertake to immediately notify you if I become aware of any actions described above being perpetrated by another person or entity.

    b. I agree that, as a condition of using your Online Trading Facility, I shall notify you within twenty-four (24) hours if:

        (1) I placed an instruction through the Online Trading Facility and I do not receive an accurate acknowledgement, in any acceptable form, of my instruction or its execution;
        (2) I receive acknowledgement, in any acceptable form, of a transaction which I did not instruct or any similar occurrence; or if
        (3) I become aware of any unauthorized use of my access code.

        I acknowledge and agree that if I fail to immediately notify you when any of the above situations occur, you will not have any liability to me, or to any other person whose claim arises from me.

    c. I acknowledge that I am solely responsible for any and all orders placed electronically in my account(s). Any investment decision that I make or investment strategy that I utilize is done so at my sole discretion and at my own risk. I understand that you provide no tax, legal or investment advice of any kind, nor give advice or offer any opinion with respect to the nature, potential value or suitability of any particular securities transaction or investment strategy. I further understand that while I may be able to access financial or investment information or services through your Online Trading Facility, the availability of such information does not constitute a recommendation to buy or sell any of the securities discussed therein, or utilize any investment strategy. Any investment decisions I make will be based solely on my own evaluation of my financial circumstances and investment objectives. Any order entered using my password is mine. If third parties gain access to your services, including my accounts, I will cooperate in defending and indemnifying you against any liability, costs or damages arising out of claims or suits based upon or relating to such access and use.

    d. I am responsible for knowing the rights and terms of all securities in my account(s) and for monitoring the occurrence of any reorganizations or other events (e.g. stock splits and reverse stock splits) involving my securities. I acknowledge that certain securities may grant me valuable rights that may expire unless I take action on these rights. I understand that, except as required by law, you are not obligated to notify me of reorganizations or other events affecting the rights granted by my securities or, without specific instructions from me, to take any action on my behalf with respect to such events.

    e. For expediency, I understand that I have an option to open a Trade Settlement Account with Metrobank and enroll in the Metrobank*direct* facility. In the event that I have an existing deposit account with Metrobank, it may be designated as a regular and as a Trade Settlement Account at the same time.

    f. I hereby waive my rights under existing laws to the confidentiality of bank deposits with regard to the funds in my Trade Settlement Account that I ‘pledge_ or earmark through Metrobank*direct* to fund this Stock Brokerage Account with you. I explicitly allow Metrobank to divulge information regarding this pledge and other requirements to you.

    g. I am aware that pledges in my Trade Settlement Account are intended to fund this Stock Brokerage Account with you for my future obligations to you in connection with my purchases of securities, fixed income, mutual funds or other transactions done and services rendered. I understand that the release of my pledges can be requested through Metrobank*direct* and I further agree that I can not effect withdrawals thereon to the extent of the amount “pledged” in your favor without your prior approval

    h. I hereby authorize you to automatically debit my Trade Settlement Account as and when I purchase securities through you, or whenever I have any other amounts owing to you, in such amounts as may be necessary to fully settle my account(s) with you, including without limitation the purchase price of securities purchased, commissions, taxes and other applicable fees, costs, levies or duties.

    i. In case the deposit account I have designated as a Trade Settlement Account is a joint “or_ account, I shall not hold you and/or Metrobank liable for any action made by the other party in a joint “or” settlement account resulting from debit entries against the said account related to online trading.

    j. I understand that I will be allowed to purchase equities, fixed income securities, mutual funds or other products, up to the pledged amount in my Trade Settlement Account and any clear funds I have with First Metro Securities. I also understand that you have the option to credit to my Trade Settlement Account the proceeds of my stock/fixed income securities/mutual funds/other product sell transactions, cash dividends, maturities, etc.

    k. I shall abide by the internal procedural policy of Metrobank with regard to posting priority of bank transactions to my designated Trade Settlement Account.

    l. I understand and agree that you have the sole discretion to restrict trading on my Online Trading Facility or to cancel the same, at any time and without need of prior notice to me.

    m. I understand that you will not be responsible for the accessibility of, transmission quality, outages to, or malfunction of any telephone circuits, computer hardware or software (including viruses and bugs) or related/incidental problems.

    n. I agree that you shall not be liable for my inability to use the Online Trading Facility or for the access of the Website due to any unauthorized actions or transactions using my customer ID and password, or for any other cause beyond your control.

    o. I agree that you reserve the right to suspend service and deny access to the Online Trading Facility, without prior notice, during scheduled or unscheduled system maintenance, repairs and upgrades. I also agree that you have the right to modify or enhance the Website or any of its pages and features at your sole discretion and without prior notice.

    p. I understand that the Internet service for the Online Trading Facility is provided on a best-efforts basis by third party Service Providers. Since you are not the provider of the Internet Service, you shall not be liable for performance, acts, or omission of the said Internet service. Reasonable care and diligence has been taken by you in the choice of your Service Providers for the Online Trading Facility. However, there can be no assurance about the performance and availability of such facility through the Internet, and no such assurance is hereby made, and no assurance shall be deemed to have been made by you by virtue hereof.

    q. I understand that entering an order with you, including market orders, does not guarantee execution of the order, and I agree that you shall not be responsible for any order that is not executed. I understand that you have the right to break any executed transaction on the grounds that it was, in your opinion, "clearly erroneous". You shall not be deemed to have received any order electronically transmitted by me until you have actual knowledge of such order. When I place a request to cancel an order, the cancellation of that order is not guaranteed. My order will only be cancelled if my cancellation request is received by the Philippine Stock Exchange and tallied with my order before my order is matched up or executed. During market hours, it is rarely possible to cancel my market order as market orders are subject to immediate execution. I will not assume that any order has been executed or cancelled until I have received a transaction confirmation from you via the Website. I am aware that you, from time to time, receive late reports from the exchange reporting the status of transactions. Accordingly, I may be subject to late reports related to orders that were previously unreported to me or reported to me as being expired, cancelled, or executed. In addition, any reporting or posting errors, including errors in execution prices, will be corrected to reflect what actually occurred in the market place.

r. For use of the Online Trading Facility, I will create a password to enable me to place orders and access account information through the Website. I am the sole and exclusive owner and the only authorized user of such password and accept sole responsibility for use, confidentiality and protection of the password as well as for all orders and information changes (i.e., account profile changes such as change of address, etc.) entered into my account using such password. Any account profile change is as good as if I signed it on my original Customer Account Information Form (CAIF). I shall be liable for all transactions placed through the Online Trading Facility resulting from the use or misuse of my password. I accept full responsibility for the monitoring and safeguarding of my account(s). I will immediately notify you in writing, delivered via e-mail and registered mail, if I become aware of any loss, theft or unauthorized use of my password and account number; or any failure by me to receive a message from you indicating that an order was received and executed; or any failure by me to receive an accurate written confirmation of an execution; or any receipt by me of confirmation of an order and/or execution which I did not place; or any inaccurate information in my account balances, securities positions, or transaction history. You shall not be liable for any transaction or losses from my account despite receipt of my notice of loss or unauthorized use of my password if such transaction or loss occurred at or prior to the system tagging of my accounts, or failure of the computer machine to register such notice of loss or for any reason whatsoever. If I forget my password, I must answer a challenge question online, and the system generated password will be sent to my registered email address. I will immediately change this password upon receipt.

s. You will accept any amendments to my account profile as requested by me through my registered email address.

t. The risks attendant to the use of the Online Trading Facility shall be for my account in as much as the use of the Online Trading Facility is electronically and system generated. I authorize you to make transactions in accordance with the order details received via the Online Trading Facility. You and your affiliates will not be liable for any consequential, incidental, special or indirect damage (including lost profits, trading losses, and damages) that result from inconvenience, delay or loss of the use of the Online Trading Facility even if you have been advised of the possibility of such damages. The use and storage of any information including, without limitation, the password, portfolio information, transaction activity, account balances and any other information or orders available on my personal computer is at my own risk and is my sole responsibility. I am responsible for providing and maintaining the communications equipment (including personal computers and modems) and telephone or alternative services required for accessing and using the Website or related services, and for all communications service fees and charges incurred by me in accessing the Website or related services.

u. I understand that the PSE Data is copyright-protected. I agree not to frame or deep/direct link any information/webpage taken from the Website. This includes all information available to me before and after logging on to the Website.

10. **Collateral.** Any and all securities or contracts relating thereto, now or hereafter held or carried by you in any of my account(s) (either individually or jointly with others), are to be held by you as security or collateral for the payment of any liability to you, your parent company, subsidiaries, affiliates and other related companies, in any of the said account(s), with the right on your part to transfer moneys or securities from any one account(s) to another when in your sole and exclusive judgment, such transfer may be necessary; and all such securities and commodities may, from time to time, and without notice be pledged and re-pledged by you, either separately or in common with other securities or commodities, for any amount due upon my account(s), without you retaining in your possession or control for delivery a like amount of similar securities or commodities. You are specifically authorized to lend, either separately or with other securities, to yourself or to others, any of my securities held by you as collateral for all my liabilities to you.
11. **Inactive or Dormant Account.** At your sole discretion, you may impose charges, amount of which is reasonable, against my account to cover maintenance costs in the event that my account is classified as Inactive, or has no trading transaction(s) for more than one (1) year. If my account is classified as Dormant, or has no trading transaction(s) for more than three (3) years, you have the right to (a) uplift securities (in order to obtain physical certificate(s)) at my expense, and if needed, (b) sell-out enough securities to pay for: maintenance costs owed to you, upliftment charges, mailing costs and other expenses, and (c) return the certificates and remaining funds to me through any of my last known addresses. Should any or all of these foregoing measures fail, I agree that you will then (d) turn over the assets remaining in my account to the SEC (as per SRC 52.1-8F) or (e) do otherwise as instructed by regulators.
12. **Void Transaction.** You are **authorized** to void this contract without prior notice or to cease contracting business with me for reasons including, but not limited to, my delinquency in settling accounts or failure to deliver shares sold within prescribed deadlines.
13. **Joint Account.** If I, the **undersigned**, shall consist of more than one person, the obligations and liabilities shall be joint and several. Failure to state upon opening that an account is an “and” or “or” joint account, shall be construed to mean a joint “or” account.

    Each party to a joint “or_ account is a principal, with joint and several liability and is privileged to operate same separately and independently of the other and to withdraw all funds, assets and securities unless otherwise specified in writing by the parties to such joint and several account.

    Each party to a joint and several “or_ account hereby grants authority to the other party to transact, endorse and accept on behalf of each other, money, securities and other assets of every kind, which are originally in the sole name of one party, and after which shall become common fund of such joint and several account.

    a. All money, securities, and other assets of every kind payable or deliverable under joint account may in the event of death be paid or delivered to the survivor (as joint tenant) and it is hereby authorized that same be so paid, or the survivor may transfer the account to himself/herself, upon his/her own signature and the production of a written notice and properly certified death certificate of the deceased party.

    b. Any joint owner without right of survivorship account as specified agrees that, upon the death or disability of either party, the survivor shall immediately provide written notice of such event to you within twenty-four (24) hours. All transactions thereafter affecting a non-survivorship account must be at the joint discretion and upon the joint signatures of the legal representative of the affected party and the survivor. You shall not be liable for transfers, payments or other transactions that occur in my account prior to receipt of such written notice. You shall be held harmless and free from any liability by reason of your compliance with any notice or direction mentioned in this paragraph.

    If I hold this Securities Account jointly with (an)other individual(s) under an “and_ arrangement, I understand and agree that the instruction, signature and written conformity of all the other members of my Securities Account must be given before you can act upon any transaction. The death of any one of us shall have the same effect as stated in paragraph (b) above.

14. **Force Majeure.** I agree **that** you will not be liable to me for any delay or failure to perform any obligation on your part, or for any loss or damage caused directly or indirectly by any condition or circumstance over which you do not have control, including but not limited to government restriction, exchange or market rulings, suspension of trading, failure of internet service, electronic or mechanical equipment or communication lines, telephone or other interconnection problems (e.g. if you are unable to access your online service provider), unauthorized access, theft, operator errors, severe weather, earthquakes, floods and strikes or other labor problems, war (whether declared or not), invasion, insurrection, military coup, commotion or usurped power, or by order of any civil authority, or other causes beyond your control.
15. **Death**. If you, in the event of death of either party to my common account, and in reliance upon this instrument, deal with or in any manner pay, deliver to, credit or trust either party to such common account, any and all deeds and things done or suffered by or for either party to such account or in their names and on their behalf shall, as to you, be binding upon the parties to such common account, their representative(s) assign(s), heirs and successors-in-interest.
16. **Litigation**. It is agreed that in the **event** of any controversy or litigation arising out of this Agreement, your books shall be final and conclusive evidence of the amount due to you. You shall be entitled to reimbursement for all actual expenses of litigation as well as attorney's fees and cost of suit, all of which shall be in amount equivalent to not less than twenty five percent (25%) of the total amount of my indebtedness then outstanding to you. Venue for litigation shall be in the proper courts of Makati, and I hereby waive any other applicable venue.
17. **Invalidity.** If any provision in this agreement shall be held unenforceable by any court or self-regulatory agency, the invalidity shall be limited to such provision while other remaining provisions shall not in any way be affected.
18. **Revocation.** This agreement shall continue until a signed notice of revocation is received by me or from me, and in the case of such revocation, it shall continue to be effective as to transactions entered into prior thereto. I understand that you may at any time, at your sole discretion and without prior notice to me, prohibit or restrict my access to the use of the Website or related services and my ability to trade. The closing of an account will not affect the rights and/or obligations of either party incurred prior to the date that the account is closed.
19. **Amendment.** You shall be entitled to modify the terms of this Agreement, in whole or in part, with advance notice through the Online Trading Facility or in writing. Reference to these “Terms and Conditions_ and to any particular condition, in these “Terms and Conditions_ shall be interpreted to mean these Terms and Conditions or that particular condition respectively, as changed from time to time in accordance herewith. For amendments to the Terms and Conditions, specifically for the imposition of service charges/fees or changes in commission rates, I understand that the change(s) shall take effect at least sixty (60) days after due notice has been given to me through the Website, through email or at my last known address. Information by regular mail, statement of account messages, electronic mail, fax, Website information, courier delivery and/or other alternative modes of communication shall be considered sufficient notice. And my failure to manifest or register my objection to the change(s) in writing within thirty (30) days from receipt of the notice or knowledge of the change(s) shall be deemed to constitute acceptance of such changes.
20. **Effectivity.** This Agreement shall take effect upon the date of signing, as indicated below. This Agreement shall inure in favor of your successors and assigns and shall continue until a signed notice of revocation is received.

I shall be deemed to have read, understood and agreed to be bound by these Terms and Conditions.

CONFORME:

| _____ | _____ | _____ |
|---|---|---|
| **Customer Signature over Printed Name** | **Customer Signature over Printed Name** | **Date** |

**Annex: A**
**Fees and Charges**

**I. Purchase:**

**A. Commission**

1. For online trading: 0.25% of the gross value or Php 20 per trade whichever is higher.
2. For broker assisted orders: 0.75% of the gross value per trade or Php 150 per day of activity whichever is higher.
3. Prevailing VAT Rate (12%) of the commission

**B. SCCP Charges** _ 0.01% of the gross trade value.

**II. Sale:**

**A. Commission**

1. For online trading: 0.25% of the gross value or Php 20 per trade, whichever is higher.
2. For broker assisted orders: 0.75% of the gross value per trade or Php 150 per day of activity, whichever is higher.
3. Prevailing VAT Rate (12%) of the commission

**B. Transaction Tax** -0.5% of the gross trade value.

**C. SCCP Charges -**0.01% of the gross trade value.

**III. Others:**

**A. Upliftment (Certificate Request) Fee:**

1. If transfer office is a bank, Php 150.00 per certificate.
2. If transfer office is a non-bank, Php 162.00 per certificate.

**B. Lodgment (Certificate Deposit) Fee:**

1. If transfer office is a bank, Php 100.00 per issue plus Php 20.00 per certificate.
2. If transfer office is a non-bank, Php 112.00 per issue plus Php 22.40 per certificate.

**C. Transfer (Broker to broker) Fee:**

1. Php 75.00 per company/stock.

**D. Certification of Shareholdings Fee:**

1. Php 50.00 per certification