

RCBC Securities ezTrade Agreement

I agree that any and all of my DMA transactions (as defined in Sec. A.2.e) made through or posted in this website (the "Site") of RCBC Securities, Inc. (the "RCBC Securities") shall be governed by the following terms and conditions:

A. Basic Terms

1. RCBC Securities will act as my broker for my DMA transactions, subject to the terms and conditions herein.

For the purpose of my DMA transactions (which includes selling, buying, or performing other acts stated herein), I hereby irrevocably appoint and constitute RCBC Securities, its officers, employees, or successors-in-interest and/or assigns, as well as any sub-agent or attorney-in-fact it may appoint for any of the purposes stated herein, as my true and lawful attorney-in-fact, with full power and authority to buy or sell, lend or borrow securities, execute bills of sale, receipts, assignments of all my rights, title and interests to the purchaser/s thereof , and to deliver or accept delivery of the corresponding stock certificates, and to do all other acts which RCBC Securities may do or cause to be done in accordance with the power herein conferred, all of which are hereby deemed ratified by me in all respects.

I agree that RCBC Securities shall be entitled to rely on any instructions, notices, and communications which it believes to have originated from me and I shall be bound thereby.

2. I agree that the following terms, as used in this Agreement, mean -

a) RCBC ezTrade – shall mean the online service offered by RCBC Securities allowing the customers to give orders for the purchase or sale of securities through RCBC Securities' DMA platform (the ezTrade Online trading platform), or such other services which RCBC Securities may make available through its internet facility.

b) PCD – shall mean the Philippine Central Depository System, Inc., which is a private institution which provides the depository and settlement system used by the PSE for all securities transactions.

c) PSE –shall mean the Philippine Stock Exchange, Inc.

d) SEC – shall mean the Securities and Exchange Commission

e) Direct Market Access or DMA - shall mean an arrangement whereby RCBC Securities' client is permitted to enter orders to buy or sell securities including any modifications and cancellations directly into the PSE trade matching system for automatic execution without any intervention by RCBC Securities, Inc.

3. I am responsible for evaluating the classification, potential worth and fitness for my purpose of any particular security, transaction, or investment. RCBC Securities has no responsibility whatsoever for any such determination.

While access to investment recommendations, advice, options, and judgments is available through this Site, none are developed or recommended by RCBC Securities. I am aware that RCBC Securities makes no guarantee as to the accuracy, completeness, timeliness of information given and I agree not to hold RCBC Securities or its information providers liable for any investment decision I may make based on my reliance on or my use of such data.

I warrant that I possess sufficient financial resources to fulfill RCBC Securities' trade obligations and sufficient understanding of the relevant provisions of the Securities Regulation Code, PSE rules and other pertinent laws, rules and regulations.

4. I acknowledge that (a) market data, news, and other information provided to me through this Site are for informational purposes and for personal use only, and (b) that these data are obtained from sources believed to be reliable and are provided to me solely on a best-efforts basis for my convenience, and (c) this Site is for my personal use only and that its contents are protected by applicable trademark, copyright, and patent laws. I commit not to retransmit or republish these data in any form.

5. I agree that RCBC Securities is not liable or responsible for the content or any other aspect of any website which may be accessed from this Site.

6. The terms and conditions herein shall also govern my acquisition of information and quotations from this Site through the use of telephone and other means of communication.

7. RCBC Securities may change the terms and conditions of this Agreement, in whole or in part and I agree that by transacting with RCBC Securities after I am notified of the amendments, I am deemed to accept the amendments.

8. This Agreement contains the entire agreement between me and RCBC Securities on my on-line trading of securities. Terms and conditions governing my other trading accounts with RCBC Securities existing at the time of execution/acceptance of this Agreement (if any) shall continue to govern the said trading accounts, except to the extent that they are modified under or are inconsistent with the terms and conditions governing my on-line trading of securities, in which case the latter terms shall apply.

9. If any provision of this Agreement shall be held invalid or unenforceable, that determination shall not affect the validity or enforceability of the remaining provisions of this Agreement.

10. This Agreement shall be governed by the laws and applicable regulations of the Republic of the Philippines. I agree that all my orders for sales or purchases of securities shall be subject to the prevailing rules and regulations of the PSE, or any exchange of which RCBC Securities is a member, the SEC, the PCD, or such other Clearing House of the PSE, and other relevant government or private entities.

11. RCBC Securities may discontinue the services covered by this Agreement without prior notice to me. RCBC Securities may cancel or terminate its DMA services if upon RCBC Securities' sole assessment continuation thereof may violate any Trading Rules.

This Agreement shall continue to be in full force and effect until RCBC Securities receives a signed notice of revocation by me. In the case of such revocation, it shall continue to be valid and binding as to transactions entered prior thereto.

12. I agree that all communications, whether by mail, telegraph, telephone, messenger, or otherwise, sent to me at the address appearing in the records of RCBC Securities shall constitute personal delivery to me. In the event of my failure to notify RCBC Securities in writing of any change of address, all communications shall be directed to my last known address appearing in the records of RCBC Securities. All communications sent to my indicated address shall be conclusive as to their correctness, in the absence of any written objection received by RCBC Securities within forty-eight (48) hours from the time the communications were sent to said address, subject to the provisions of item B.2 hereof.

13. No failure or delay on the part of RCBC Securities in exercising any right, power, or remedy upon my breach, default of any provision of this Agreement shall impart any right, power, or remedy, nor shall it be construed as waiver or any such breach of default thereafter occurring, nor shall any single breach or default be deemed a waiver

of any other breach thereafter occurring, nor shall any single or partial exercise of any such right or power preclude any further exercise thereof, or the exercise of any other right or power hereunder.

14. The benefit and burden of this Agreement is personal to me and shall not be assigned by me without prior written consent of RCBC Securities.

15. In case any legal action arises from this Agreement, such action shall be filed at the proper court of Makati City, to the exclusion of other venue.

16. I hereby represent and warrant that I am of legal age and in full legal capacity to enter into this Agreement.

17. I am aware that trading of securities is not insured or guaranteed by RCBC Securities, or any other party or institution, against risks, which may include the loss of the principal amount invested.

18. I hereby agree that for any delay or failure of RCBC Securities to perform any obligation under the Agreement or for losses or damages caused directly or indirectly by events or circumstances beyond the control of RCBC Securities, like suspension of trading, electronic or mechanical breakdowns, or communication facility problems, labor strikes, natural calamities, I will not hold RCBC Securities or its directors, officers, or employees, or its other representatives answerable for such delay, failure, losses or damages.

19. I agree not to hold the PSE, its directors, officers and employees liable to me for all damages directly or indirectly suffered as a result of the use or availment of RCBC Securities' DMA online platform.

20. RCBC Securities agrees to be bound by its responsibilities as DMA Trading Participant under the PSE Rules on Direct Market Access.

B. Online Trading Conditions

1. Orders shall be posted and executed personally by me through the RCBC Securities' DMA platform upon logging in with my own User Name and Password.

If the DMA platform of RCBC Securities is down or there is a discrepancy in the data displayed, technical glitch or any other system error without any fault or negligence on my part, I may opt to (a) have my order executed manually by RCBC Securities through a trader, or (b) wait for the error to be fixed or the DMA platform to be restored for the re-posting and execution of my order.

2. RCBC Securities has the right, in its sole discretion, to reject, or cancel any order which I may place through this Site for any reason and without need of prior notice to me. I agree that any order I place which RCBC Securities deems to be disruptive to the securities markets, unusual in size, or in excess of its usual authorized limits, may be rejected, or cancelled. RCBC Securities may, in its sole discretion, place trading restrictions on my account.

3. Any order by me for the purchase or sale of securities shall be binding on RCBC Securities only upon its issuance of a trade confirmation. My receipt online via RCBC ezTrade of the trade confirmation of my executed orders will be deemed as the effective and constructive confirmation of my completed "done" orders without the need for physical delivery of the printed Trade Confirmation Invoice. I agree that should I want a hard copy of the trade

confirmation, I must print or download the trade confirmation from my account in RCBC ezTrade website. The Trade Confirmation sent to my account shall be deemed conclusive upon me as to the correctness of its contents, unless within twenty-four (24) hours from the time confirmation was sent, written notice of any objection is served upon RCBC Securities.

4. I acknowledge that RCBC Securities has no obligation to review my orders and I agree that I am fully responsible for determining the suitability of my orders and my investment decisions.

5. I am aware that the stock market is a rapidly changing market and there is an inherent risk in incurring loss in securities transactions which shall be for my account. For this reason, I hereby hold RCBC Securities free and harmless against any and all costs, losses, damages, fines, penalties, and taxes which it may incur arising out of or in connection with the exercise of any of its functions and powers herein authorized, except those arising from fraud or gross negligence and in the latter case, without responsibility for all damages except actual damages.

6. I understand that RCBC Securities will provide me with electronic copies of the monthly Statements of Account (SOA) online through the RCBC ezTrade website. I agree that should I desire a printed monthly SOA, I shall send a request to RCBC Securities, and pay a fee of Php 100 for the first page and Php 10.00 for the succeeding pages. The printed monthly SOA shall be sent by RCBC Securities by ordinary mail to my latest mailing address as indicated in my Account Application on file with RCBC Securities. I am aware that the monthly SOA shall be available in my account in the RCBC ezTrade website and can be accessed and downloaded only for a period of six (6) months from the date it was received by my account in the RCBC ezTrade website. I understand that the SOA shall contain details of all transactions entered into since the date of the preceding statement.

7. Risk Management Protocols

a. Trade Exposure - Parameter for identifying the exposure in which I can trade. The parameter shall be based on:

i. my buying power will be based on my cash balance.

b. Order Size - parameter for identifying the maximum of each DMA Order which I can enter. The parameter shall be based on:

i. Value in Peso = Cash Balance

ii. Volume = up to number of shares held in Portfolio

c. Price Limit - parameter for identifying the maximum price of the DMA Order which I can enter. The parameter shall be based on:

i. Percentage away from last traded price; or

ii. Percentage away from last adjusted closing price; or

iii. ticks (bid/offer) away from the last traded price

iv. ticks (bid/offer) away from the last adjusted closing price; or

v. a combination of any of the above.

C. Monetary and other Obligations

1. In consideration of the trading services of RCBC Securities, I hereby agree to pay RCBC Securities for every trade transaction a commission of ¼% of the gross amount or a minimum commission of Twenty Pesos (P20.00), whichever is higher, if I am a client residing in the Philippines. I also agree to be fully liable for any and all fees, margin interest, charges, taxes, and payments due from me to RCBC Securities and government authorities in connection with trades effected by me under my account with RCBC Securities.

The amount due shall be delivered in full to RCBC Securities within the period mentioned in item 2 below.

2. When required by RCBC Securities, I agree to make a deposit on all my purchases equivalent to the amount stipulated. I agree that before RCBC Securities processes my orders to purchase securities, my RCBC ezTrade Account (the "Account") must have "Available Funds" or a cash balance equal to or greater than the purchase price of the securities prior to trade date. I agree that any order inadvertently accepted and/or executed without sufficient funds in the Account will be subject, at the discretion of RCBC Securities, to cancellation or liquidation. I confirm that I am responsible for 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, I am aware that I must promptly remit my payment for the deficiency via wire or personal check, cashier's check or money order payable to RCBC Securities to assure that such payment will be received on or prior to settlement date, or as market conditions warrant, my Account may be liquidated, without prior notification. Whether or not my Account is liquidated; has no more stock position or cash, I will be liable for any resulting losses and all associated costs incurred by RCBC Securities.

Securities purchased on my behalf shall be beneficially owned by RCBC Securities until full payment of the purchase price, which payment shall in no case be made later than as specifically required by RCBC Securities, or two (2) days after the date of the said purchase, whichever is earlier, without need of any notice or demand. I agree that payment made by check shall have the effect of payment only when cleared by the drawee bank. My failure to pay on the date specifically required by RCBC Securities or on the second day from the date of purchase, whichever is earlier, shall immediately, and without need of notice of demand, authorize RCBC Securities to sell such number of securities in my Account, necessary to settle payment of the balance of the purchase price.

3. I agree that RCBC Securities shall lodge in the PCD the securities which I purchase. In the absence of any written instructions, the securities shall be registered in the name of a PCD Nominee. Subject to the condition that I shall have fully paid for the shares I purchase, I may instruct RCBC Securities in writing to arrange for the issuance of the stock certificate in my name. All costs incidental to or arising from such issuance, such as but not limited to PCD charges, shall be borne by me. The transfer of registration of stock certificates in accordance with my instructions shall be subject to the regular course of clearing and compliance by the Clearing House/transfer agents with the instructions of RCBC Securities.

4. The proceeds of the sale of securities sold for my account, net of the sums owing to RCBC Securities hereof shall be delivered to me within two (2) days from the date of the sale or based on market practice of T+2, whichever is longer, unless I direct or otherwise advise RCBC Securities in writing. If I am a client residing abroad, I agree that the proceeds of all sales will be retained in my Account unless I request otherwise in writing.

5. RCBC Securities shall not be bound to deliver said sale proceeds to me unless I deliver to RCBC Securities the instruments evidencing the securities, properly endorsed, or until all amounts which I may owe RCBC Securities have been paid in full.

6. Any and all securities or contracts relating thereto, which are now or may hereafter be held or carried by RCBC Securities in any of my accounts (either individually or jointly with others) are to be held by RCBC Securities as collateral for the payment of any claim which RCBC Securities may have against me, with the right to transfer monies or securities to another when, in the judgment of RCBC Securities, such transfer may be necessary.

In the event my cash account is not liquidated within two (2) days from date of purchase, or whenever in the sole discretion of RCBC Securities it is necessary for its protection, I hereby authorize and empower RCBC Securities, without need of prior notice and demand, to sell so much of the securities in my account (whether herein carried individually or jointly with others) and herein delivered as collateral, necessary for the payment of any of my obligations to RCBC Securities.

I hereby guarantee that such securities are free from all liens and encumbrances, it being expressly understood that in the event that any such liens are later discovered which prevent the subsequent negotiation of the said securities, RCBC Securities may, at its sole discretion, buy back the sold securities and collect from me whatever amount RCBC Securities may incur by reason of such buy back, including damages which it may suffer or may be required to pay. I further authorize RCBC Securities to buy, lend, borrow or arrange for the lending or borrowing of any and all securities to cover for any short selling in such account/s or selling of shares not in my possession, to transfer monies or securities from any of my accounts to another, and to settle all outstanding obligations. It is hereby agreed and understood that I shall at all times be liable for the payment of any unpaid balance owing, if any, on my account/s together with interest, provided that I shall remain liable for any deficiency remaining in any such account/s in the event of liquidation.

7. I hereby authorize RCBC Securities, without need of any further notice from me, to pledge any securities beneficially owned by me, either separately or in common with other securities, for any amount due from me on my account/s.

8. RCBC Securities shall be entitled to set off any amount payable to RCBC Securities pursuant to this Account against any amount owing from me or any of my account/s held or carried by RCBC Securities either held individually or joint with others which are due and demandable.

9. Unless otherwise agreed upon in writing, any of my unpaid account/s shall bear interest based on the average 91-day Treasury Bill rate prevailing on the date of computation, computed from the time I incur in delay until full payment, plus two percent (2%) per annum, without need of demand. In the event of any controversy or litigation arising out of this Agreement, RCBC Securities shall be entitled to a reasonable compensation for attorney's fees and costs of collection, which shall not in any event be less than twenty five percent (25%) of the total amount of my indebtedness then outstanding or Fifty Thousand Pesos (P50,000.00), whichever is higher.

10. RCBC Securities shall have the discretion to resort to any other means of obtaining payment of any amount due without affecting any of the rights of RCBC Securities herein. All remedies, either under this Agreement or by law or otherwise afforded to RCBC Securities shall be cumulative and not alternative.

11. I agree to notify RCBC Securities in writing or through the RCBC ezTrade site if there is a change in the facts set forth in the account information of my Account Application. I likewise agree to notify RCBC Securities in writing if I become employed by any securities firm, bank, trust or insurance company.

12. RCBC Securities will forward to me any and all proxy materials and other materials annual reports, quarterly reports, and notices of meetings) received from the issuer-corporation of the securities I own. I acknowledge,

however, that RCBC Securities is under no obligation to forward any material to me unless RCBC Securities is paid by the issuer-corporation for the expenses to be incurred in mailing/delivering the materials.

13. I am aware that when I request to cancel an order, the cancellation of that order is not guaranteed. I understand that my order will be cancelled only if my request is received in the exchange and matched up with my order before said order is executed. I agree that an order cannot be considered executed or cancelled until I have received a Transaction Confirmation from RCBC Securities via ezTrade website. I also understand and agree that RCBC Securities, from time to time, may receive late reports from PSE. I agree that I will be subject to late reports related to orders that were previously unreported to me as being expired, cancelled, or executed. Any reporting or posting errors, including errors in execution prices, will be corrected to reflect what actually occurred in the exchange.

14. I agree that orders given by me outside of the usual trading PSE trading hours shall be queued on receipt at the PSE trading board and executed in the best discretion of RCBC Securities. My understanding is that the usual PSE trading hours are from 9:30 a.m. to 12:00 p.m and 1:30-3:30 pm. (GMT + 8), Manila time.

15. The securities that RCBC Securities shall purchase on my behalf may be deposited by RCBC Securities in the PCD or such other depository of the PSE. The rules of the PCD, as may be amended or supplemented or revised from time to time, such as : (i) Rule 2.5.2 on my authorization for RCBC Securities to lodge the securities into the PCD and my agreement to abide by the instructions of RCBC Securities to PCD; and (ii) Rule 5.3 on the limitation of my recovery against the PCD in case of any loss of the securities, or which I may otherwise suffer due to PCD's fault. For such purpose, I hereby appoint RCBC Securities (to be represented by its President), as my agent for the purpose of dealing with the PCD relative to the said securities purchased, and to perform such other acts necessary or incidental in the operation of the PCD. I agree to hold RCBC Securities free and harmless from any and all liability arising from the lodging of the securities in the PCD except if due to the gross negligence or willful misconduct of RCBC Securities.

16. I agree that the securities will be held in custody at my sole risk with respect to all laws, regulations, warlike operation, fortuitous events, destruction or impairment of property, done by any government authority.

17. I agree that RCBC Securities has no obligation to collect coupons, interest or dividends on the securities except as provided by law. I also impose no responsibility on RCBC Securities to receive or forward any communication relative to the securities, or to advance funds in my behalf in case of cash calls for stock rights to my shares.

18. Delivery to me of or withdrawal by me of all or some of my securities from the custody of RCBC Securities shall be conclusively presumed from my signature or the signature of my agent or representative acknowledging receipt of such securities.

D. Confidentiality and Technical Aspects

1. I will be the only one to transact with RCBC Securities under my account with it. I will be fully responsible for the confidentiality and use of my User Name and my Password. I agree that I will be solely responsible for all activities, including brokerage transactions, which arise from the use of my User Name and/or Password. I will be responsible if my Password is lost, stolen, or misused and I commit to notify RCBC Securities in writing immediately if any of said events occur.

2. I hereby unconditionally and irrevocably:

a. authorize and grant RCBC Securities the absolute discretion to record or cause the recording, using of any device which RCBC Securities may deem appropriate or advisable (including without limitation, tape recorders and other recording instruments), any telephone communications, or any communication or spoken word between me and any representative of RCBC Securities in the course of , or in connection with any transaction or dealing hereunder, or which may relate or pertain hereto, and any such recording or any part thereof shall be admissible as evidence in any proceeding; and,

b. authorize RCBC Securities and its representatives to replay any such recording for any person or persons as RCBC Securities shall, at its discretion, deem fit to communicate the contents thereof orally or in writing, or to provide transcription thereof whether in whole or in part, to such other person or persons.

3. I hereby authorize RCBC Securities to disclose such information about me and my accounts with it as are required by disclosure requirements under the law, or by order of competent authority.

4. I should not use the e-mail facility to enter into an order or buy or sell a security, to send RCBC Securities time-sensitive instructions, or to give RCBC Securities personal credit information or an address change.

I acknowledge that RCBC Securities has taken steps to provide a secure environment for my personal information/data on the Site; however, due to the nature of the Internet, RCBC Securities cannot guarantee the confidentiality of such information.

5. I agree that RCBC Securities is not responsible for any delay or error in any information or services I use on the Site or for systems failure or damages to my computer or software as a result of using this Site.

6. I agree not to hold RCBC Securities responsible or liable for any disruptions in service due to breakdown in telecommunication or network facilities, upgrade of systems, or any other event or problem beyond the control of RCBC Securities.

7. I hereby give my consent to RCBC Securities to share to its parent company, affiliates, subsidiaries, or any corporation under the Yuchengco Group of Companies ("related entities") any and all data and documents pertaining to my Account/s and/or trade transactions.

I hereby waive my rights under relevant laws of the Republic of the Philippines, such as but not limited to Republic Act ("RA") No. 10173 (Data Privacy Act of 2012) and RA 1405 (Law on Secrecy of Bank Deposits). Moreover, I hereby hold RCBC Securities, its directors, stockholders, officers, and/or employees free and harmless from any and all liabilities, claims and/or causes of action of whatever nature, that may now exist or may hereafter develop, by reason of or in connection with my data that are shared by RCBC Securities to the related entities.

E. Joint Accounts

1. Unless otherwise indicated, a joint account shall be deemed to be an "and/or" account. For an "and/or" account, the consent of any one of the signatories shall constitute sufficient authority for the execution of any instructions, orders, consent, and communications which RCBC Securities may believe to have originated from any one of the signatories, and all of them shall be bound thereby. With respect to any action taken or not taken by RCBC Securities in reliance upon instructions, orders, consents, or communications believed by RCBC Securities to be those of one of the signatories, RCBC Securities shall be held free and harmless against any and all losses, damages, costs,

penalties, fines and taxes which may be incurred as result thereof.

2. For "and" accounts, prior to the execution of any instruction, order, or communication, the consent by all of the signatories must be obtained.

3. Any liability arising herein shall be deemed to be the joint and several liabilities of the signatories thereunder. Under pain of perjury, transactions by any or all of us under "and/or" accounts are understood to have been made with explicit affirmation that all of us are still living on the date of such transactions, and that RCBC Securities shall be kept free and harmless from its reliance upon such attestation.

F. Annex: B

Market Hours

Market Phase	Time
Pre-Open	9:00 AM
Pre-Open/ No Cancel	9:15 AM
Continuous Trading	9:30 AM
Recess	12:00 PM
Continuous Trading	1:30 PM
Pre-Close	3:15 PM
Pre-Close/ No Cancel	3:18 PM
Run-off/ Trading At Last	3:20 PM
Market Close	3:30 PM

Adjusted Trading Hours

Please be advised that effective Monday, December 6, 2021, the Philippine Stock Exchange, Inc. will go back to its pre-pandemic full day 5-Hour trading schedule as follows:

Market Phase	Time
Pre-Open	9:00 AM
Market Open	9:30 AM
Market Recess	12:00 NN
Market Resumption	2:45 PM
Pre-Close	2:45 PM
Run-off/ Trading At Last	2:45 PM
Market Close	3:00 PM

The above schedule will be in effect until further notice. Please be guided accordingly

Trading Charges/ Fees

The following are the charges for buy transaction:

- Commission: .25% of the gross value or a minimum of P20.00
- VAT: 12% of commission
- SCCP Fee: .01% of the gross value
- Transaction Fee: .005% of the gross value

The following are the charges for sell transaction:

- Commission: .25% of the gross value or a minimum of P20.00
- Sales Tax: .6% of the gross value
- VAT: 12% of commission
- SCCP Fee: .01% of the gross value
- Transaction Fee: .005% of the gross value

G. Electronic Approval

I understand and agree that this Agreement may be executed and exchanged by electronic mail transmission and the same will be binding as if it were an original manual hardcopy document. I further understand and agree that I have the right to execute this Agreement by and through electronic signature technology, and that the same is the legally binding equivalent to my handwritten signature.

I will not at any time in the future, repudiate this Agreement and my electronic signature thereon, and agree not to object to their admissibility on the grounds that it is an electronic record or an electronic signature.