

## TERMS AND CONDITIONS

This is to confirm my understanding that HDI Securities, Inc. (HDISI) will act as my broker for my transactions in securities. I also confirm that all my orders for purchases or sales of securities shall be subject to the prevailing rules of the Philippine Stock Exchange, Inc., to the regulation of the Securities and Exchange Commission and to the following terms and conditions:

1. For the purpose of selling, buying or performing other acts stated herein, I hereby irrevocably appoint and constitute HDISI, its officers, employees or successors-in-interest and/or assigns, as well as any subagent, broker, attorney-in-fact it may appoint for that purpose, as my true and lawful attorney with full power and authority to buy or sell, lend or borrow securities or otherwise on my account(s) (whether carried individually or jointly with others), to agree to the price of securities, execute bills of sale, receipt, assignments of all my right, title and interest to the purchaser(s) thereof of such other instruments in writing or documents as may be necessary and to deliver or accept delivery of the corresponding stocks certificates and/or HDISI may directly or indirectly do or cause to be done in accordance with the powers herein conferred all of which are hereby deemed ratified by me in all respects. For this purpose, HDISI shall be entitled to rely on any instructions, notices and communications which it believes to have originated from me and shall be bound thereby.
2. Any order by me for the purchase or sale of securities shall be binding on HDISI only upon its issuance of the confirmation notice. HDISI does not warrant that any order placed can be or has been executed unless the confirmation notice is issued. The contents of confirmation notices sent to my address indicated herein shall be deemed conclusive upon me as to their correctness, unless within twenty four (24) hours from receipt thereof, written notice of any objection is served upon HDISI.
3. In consideration of the foregoing, I hereby agree to pay HDISI (i) commission at such rates as may from time to time be communicated to me; (ii) transfer fees upon actual transfer of the certificate issued to me; (iii) documentary stamp taxes, and (iv) other levies and duties thereon. The amount due herein shall be delivered in full to HDISI within the same period required under par. 4 hereof.
4. When required by HDISI, I agree to make a deposit on all my purchases equivalent to the amount stipulated herein. Securities purchased on my behalf shall be registered in the name of HDISI until full payment of the purchase price, which payment shall in no case be made later than as specifically required by HDISI or three (3) business days after the date of the said purchase, whichever is earlier, without need of any notice or demand. Subject to Paragraph 16 thereof, HDISI may, at its sole discretion, cancel in writing any waiver of deposit requirements at any time.
5. The transfer of certificates shall be subject to the regular course of clearing and compliance by the Clearing House/Transfer agents with HDISI's transfer instructions. Certificates shall be issued under HDISI name unless payment is received within twenty four (24) hours from purchase or as otherwise required or instructed by me. Payments made by check shall have the effect of specifically required by HDISI or on the third day from the date of purchase, whichever is earlier, shall immediately, and without need of notice or demand, authorize HDISI to sell the securities for my account.
6. It is agreed that I would advise HDISI to deliver the sales proceeds of securities sold for my account, net of the sums owing to HDISI and those mentioned in Paragraph 3 hereof, four business days from date of transaction, at the earliest, provided that the instruments evidencing the securities, properly endorsed, already been delivered by me.
7. Any and all securities or contracts relating thereto, which are now or hereafter be held or carried by HDISI in any of my accounts (either individually or jointly with others), are to be held by HDISI as collateral for the payment of any claim which HDISI may have against me, with the right to transfer moneys or securities to another when in HDISI's judgement such transfer may be necessary.
8. In the event my cash account is not liquidated within three (3) days from date of purchase, or whenever in its sole discretion HDISI consider it necessary for its own protection, I hereby specifically authorize and empower HDISI, without need of prior and demand, to sell so much of the securities in my account(s) (whatever herein carried individually or jointly with others) and herein delivered as collateral, necessary for the payment of any of my obligations to HDISI. 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 securities, HDISI may, at its sole discretion, buy back the sold securities and collect from me whatever amount HDISI may incur by reason of such buyback, including damages which it may suffer or may be required to pay. I further authorize HDISI to buy, lend, borrow or arrange for the lending or borrowing of any and all securities from any one of my account(s), to transfer moneys or securities from any one of my account(s) 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 event of liquidations.
9. I hereby also authorize HDISI, without need of any further notice from me, to place my securities beneficially owned by me, either separately or in common with other securities, for any amount due from me on my account(s).
10. In addition to the foregoing, HDISI shall be entitled to set off any amount payable by HDISI pursuant to this account against any amount owing from me pursuant to this account or any of my account(s) held or carried by HDISI (either held individually or jointly with others) which are due and demandable.
11. While the securities subject of the foregoing terms and conditions are in HDISI's possession, their custody shall be governed by the Safekeeping Agreement which I have executed.
12. Unless otherwise agreed upon in writing, any of my unpaid accounts shall bear interest at two percent (2%) per month without need of demand. In the event of any controversy or litigation arising out of this Agreement, HDISI shall be entitled to a reasonable compensation for attorney's fee 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 Twenty Five Thousand Pesos (Php25,000.00) whichever is greater. It is agreed that venue of action for any litigation shall be in the proper courts of City of Pasig, any other venue of suit being waived.
13. I understand that the stock market is 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 HDISI 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 power herein authorized, except those arising from fraud or gross negligence and in the later case, without responsibility for all damages except actual damages.
14. I also understand that HDISI will provide me with monthly statements (in such form as HDISI may determine) setting forth the list of securities held for my account(s), if any, in the name of HDISI, its agents or nominees, and details of all transactions entered into since the date of the preceding statement (if any) and containing such further information as HDISI may consider relevant.
15. It is agreed that all communications whether by mail, telegraph, telephone, electronic mail, messenger or otherwise, sent to me at the address appearing in HDISI's records shall constitute personal delivery to me; and that in the event of my failure to notify HDISI in writing of any change of address, all communications shall be directed to my indicated last known address appearing in HDISI's record. It is further agreed that all communications sent to my indicated address shall be conclusive as to their correctness, in the absence of any written objection received by HDISI within twenty-four (24) hours from the time communications were sent to said address.
16. No failure or delay on HDISI's part in exercising any right, power or remedy upon my breach or default of any of the provision of this Agreement shall impair any right, power or remedy, nor shall it be construed as a waiver of any such breach or 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.
17. HDISI shall have the discretion to resort to any other means of obtaining payment of any amount due without affecting any of HDISI's right herein. All remedies, either under this Agreement or by law or otherwise afforded to HDISI shall be cumulative and not alternative.
18. The benefit and burden of this Agreement is personal to me and shall both be assigned by me without HDISI's prior express written consent.

19. In case of joint accounts, it shall be expressly indicated whether the same is "and/or" or an "and" account, with all parties to said account signing there under. Where the context requires, the singular shall be deemed to include the plural. Unless otherwise indicated, a joint account shall be deemed to be an "and/or" account. For "and" accounts, prior to the execution of any instructions, orders or communication, the consent by all of the signatories must be obtained. For "and/or" account, prior to the execution of consents and signatories shall constitute sufficient authority for the execution of any instructions, orders, consents and communications which HDISI 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 HDISI in reliance upon instruction, orders, consents or communications believed by HDISI to be those of one of the signatories, HDISI shall be held free and harmless against any and all losses, damages, cost penalties, fines and taxes which may be incurred as a result thereof. Any liability arising herein shall be deemed to be joint and several liabilities of the signatories thereunder. Furthermore, and under pain of perjury, transactions made 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 HDISI shall be kept free and harmless for its reliance upon such attestation. We further agree and declare that securities now hereafter in the account and shall be our joint property and owned by

us, the account shall become the absolute property of the order of either of us or the survivor which shall be binding upon us and our heirs, next of kin legatee, assignors and personal representatives.

20. If any one or more of the provisions contained in this Agreement or any other document executed in connection herewith shall be invalid illegal or unenforceable in any respect, the validity, reality and enforceability of the remaining provisions shall not in any way be affected or impaired.

21. All the above provisions are deemed incorporated by reference in all confirmation notices issued to me regarding execution of my orders.

22. This Agreement shall continue to be in full force and effect until signed notice of revocation is received by or from me, and in the case of such revocation, it shall continue to be valid and binding as to transactions entered prior thereto.

My signature below affirms conformity to the foregoing conditions and evidences my receipt of a copy of this Customer's Reference Agreement.

23. I hereby declare that I have filled in all necessary and important information in the CAIF of HDI Securities and that any other information which has not been disclosed herein and in the CAIF are considered by me as not important, confidential and/or personal. As such, I hereby allow my trader/representative of HDI Securities to indicate necessary information to the best of his/their knowledge and ability.

### TERMS AND CONDITIONS OF SAFEKEEPING AGREEMENT

The securities subject of this Agreement (The "securities") are received for the reason(s) herein stated only, and no other than expressed herein. In case of any discrepancy, please notify HDISI within three (3) days from receipt. Any later objections will not be considered by HDISI.

When required by HDISI, a charge in accordance with HDISI's prevailing Safekeeping Charge will be applied each month or fraction thereof during which the securities are held.

HDISI will give the securities the same degree of physical care that it gives its own property, but does not assume responsibility beyond that. HDISI shall not be liable for any loss or damage to the securities or impairment of their value except those directly caused by acts amounting to fraud or negligence. HDISI shall not be responsible for any form of damages or liability arising from its performance of this Agreement.

The securities may be kept by HDISI in its offices or maybe deposited with any depository at its discretion.

The securities will be held in custody at my sole risk as regards any laws, decrees, regulations or mandates, fortuitous events, and/or any of war, warlike operation, seizure, destruction or impairment of property, promulgated and/or done by any government authority.

It is agreed that HDISI has no responsibility for the collection of coupons, collections or dividends on the securities except as provided by law. HDISI also accepts no responsibility for the receipt and/or forwarding of any communication relative to securities.

HDISI shall comply with all laws, writs or juridical or administrative orders, process or regulations without obligation to confirm. Or question the legality or constitutionality of such order, process or regulation. In the case of orders and processes, HDISIS shall be authorized to act on the basis of the documents or copies which purports and which HDISI at its discretion believes to be genuine without any duty to ascertain their authenticity.

In case where HDISI is of the opinion that it will be subjected to any claim or demand for taxes, or required to comply with the law, order, process or regulation, it may withhold the payment of any sums due to me until HDISI shall receive an order or satisfactory ruling from administrative authorities or from the courts which would allow the release thereof under circumstances which in HDISI's opinion foreclose the possibility of liability attaching to HDISI; for this purpose, HDISI may, for my account, seek the assistance of any lawyer accountant or other expert.

I agree to reimburse HDISI for all expenses, including attorney's fees, and for all charges and taxes incurred or paid in good faith by it, or because of my failure to comply my obligations hereunder. I further hold HDISI harmless for all claims, demands and liabilities which may be made against it. All sums due to HDISI shall be payable on the date due without the need of demand. Any of unpaid accounts shall bear interest at two (2%) percent a month, without need of demand.

The securities shall be held or disposed by HDISI in accordance with terms and conditions of this Agreement and any other agreement between myself and HDISI relating to the securities, or in the absence thereof, at HDISI's discretion, at my order, provided that HDISI shall have the right to retain the securities pledged or in which HDISI has any securities interest until full payment of what may be due by reason of the deposit or otherwise to HDISI. In case of any claims made upon the securities by any third person, HDISI shall notify me of such claims and its discretion and without liability on its part, return the same or resort to the courts to interplead.

All deposits and withdrawal of all, some or any of the securities made by me from HDISI's custody shall be signed and evidenced by appropriate receipts. Any receipt or acknowledgement signed by myself, my agent or representative is conclusive evidence of the delivery or withdrawal of the certificates of stock therein specified.

Venue of any actions arising under the Agreement shall be in the proper courts of the City of Pasig, all other available venues of suits being waived.

This Agreement shall take effect upon the confirmation of the purchase of the securities and shall continue in full force and effect until disposition thereof in the manner provided in this Agreement, unless otherwise terminated by HDISI or myself by giving the other at least (15) days prior written notice of termination.

This Agreement, and deposits and withdrawals on this account are governed by the subject to the laws and applicable rules and regulations in effect from time to time in the Republic of the Philippines.

Deposit Requirements: \_\_\_\_\_

Date: \_\_\_\_\_

Type of Account: Single and and/or. However, in case of joint account, all instructions, notices and communications must be upon the signature(s) of any one or two or other (specify) \_\_\_\_\_ of the signatories below.

Customer Signature Over Printed Name

\_\_\_\_\_

Date: \_\_\_\_\_

Customer Signature Over Printed Name

\_\_\_\_\_

Date: \_\_\_\_\_