

**24. Online Trading Facility.** The Terms and Conditions for the BASecOnline Trading Facility also called PSETradex are incorporated by reference herein and are made an integral part of the general Terms and Conditions or Account Agreement as if fully set forth herein:

a. I acknowledge that the BASecOnline Trading Facility and the Website, including the software and other contents thereof, are proprietary to BA Securities, Inc. 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 BASecOnline 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 BASecOnline Trading Facility, I shall notify you within twenty-four (24) hours if:

- (1) I placed an instruction through the BASecOnline 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. 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 Cash Account and any clear funds I have with BA Securities Inc. I also understand that you have the option to credit to my Cash Account the proceeds of my stock/fixed income securities/mutual funds/other product sell transactions, cash dividends, maturities, etc.

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

g. 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.

h. I agree that you shall not be liable for my inability to use the BASecOnline 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.

i. I agree that you reserve the right to suspend service and deny access to the BASecOnline 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.

j. I understand that the Internet service for the BASecOnline 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 BASecOnline 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.

k. 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.

l. For use of the BASecOnline 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 BASecOnline 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 enter my User ID and subsequently key in the Hint to Password and Answer to Hint fields and then submit.

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

n. The risks attendant to the use of the BASecOnline 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 BASecOnline 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 BASecOnline 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.

o. 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.

**25. 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.

**26. 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.

**27. 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.

**28. 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 there after 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.

**29. 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.

**30. 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.

**31. 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 Mandaluyong City, Metro Manila, and I hereby waive any other applicable venue.

**32. 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.

**33. 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.

**34. 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 thirty (30) 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 fifteen (15) days from receipt of the notice or knowledge of the change(s) shall be deemed to constitute acceptance of such changes.

**35. 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 Php200 per trade whichever is higher.
2. For broker assisted orders: 0.75% of the gross value per trade or Php 200 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.

**C. PSE Fees** - 0.005% of the gross trade value.

**II. Sale:**

**A. Commission**

1. For online trading: 0.25% of the gross value or Php200 per trade, whichever is higher.
2. For broker assisted orders: 0.75% of the gross value per trade or Php200 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.

**D. PSE Fees** - 0.005% of the gross trade value.

**III. Others:**

**A. Upliftment (Certificate Request) Fee:** Php300.00

**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. PDTC Maintenance fee:**

0.0001 X market value of holdings/360 days for daily computation or Php10.00 p.a. for every Php100,000.00 market value of holdings

**IV. Online Trading Access Service and Market Data:**

**A. Maintenance fee per login per month:** Php155.00 (VAT exclusive)