

## ONLINE SECURITIES TRADING AGREEMENT

### PAPA SECURITIES CORPORATION ONLINE TERMS AND CONDITIONS

#### 1. ACCOUNT OPENING AND CLOSING

**a. Opening.** The CLIENT warrants that he/she/it has full legal capacity to engage and transact in securities and other related commercial documents, as well as to engage the services of PAPA SECURITIES CORPORATION to act as his/her/its agent/broker in all transactions involving the purchase and sale of securities traded at the Philippine Stock Exchange (PSE). For this purpose, the CLIENT hereby requests that PAPA SECURITIES CORPORATION open an account in his/her/its name, under such restrictions or limitations as PAPA SECURITIES CORPORATION, the PSE, the Bangko Sentral ng Pilipinas (BSP), the Securities and Exchange Commission (SEC), the Philippines Depository Trust Corporation (PDTC), the Securities Clearing Corporation of the Philippines (SCCP), the Anti-Money Laundering Council (AMLC), and such other similar or related regulatory institutions, may impose, and subject to customer due diligence to be conducted by PAPA SECURITIES CORPORATION.

PAPA SECURITIES CORPORATION may restrict any of the benefits and privileges given to the CLIENT, or to revoke, suspend or cancel the same at any time or under certain circumstances to be solely determined by PAPA SECURITIES CORPORATION.

All accounts opened by PAPA SECURITIES CORPORATION for the CLIENT shall be covered by these Terms and Conditions. Further, all information relative to the account of the CLIENT, as reflected in the books of PAPA SECURITIES CORPORATION, shall be final, conclusive and binding upon the CLIENT and may be used in any proceeding or court action which may be instituted against or for the CLIENT.

**b. Inactivity and Dormancy.** The CLIENT agrees that PAPA SECURITIES CORPORATION may impose reasonable charges to cover maintenance and other costs in the event that CLIENT's account does not meet the minimum number/s or value/s of buy, sell, cross or any trading transactions prescribed by PAPA SECURITIES CORPORATION for any given period. The CLIENT further agrees that, if the account does not meet the minimum number/s or value/s of buy, sell, cross or any trading transactions for any given period, PAPA SECURITIES CORPORATION has the right to do any or all of the following: (i) uplift securities at CLIENT's expense, (ii) sell enough securities to pay for maintenance and other costs, or (iii) return the certificates and remaining funds to CLIENT, or (iv) impose reasonable charges to cover maintenance and other costs. The minimum number/s and value/s will be provided by PAPA SECURITIES CORPORATION to the CLIENT through various means, and may be changed from time to time.

**c. Joint Account.** Each party to a joint and several "or" account is a principal, with joint and several liability. Each party hereby grants authority to the other party or parties to transact, endorse and accept on behalf of each other, securities which are originally in the sole name of one party, and after which, shall become common property of the joint and several account. All securities deliverable under joint and several account may in the event of death be paid or delivered to the surviving party or parties, subject however to applicable laws. Any joint owner or owners agree/s that, upon the death or disability of another co-owner, he/she/they shall

immediately provide written notice of such event to PAPA SECURITIES CORPORATION within twenty-four (24) hours. Any joint owner transacting the account represents and warrants that his/her co-owner is living and competent until and unless notice of death or disability is given to PAPA SECURITIES CORPORATION. If the joint account is an "and" arrangement, the CLIENT understands and agrees that the instruction, signature and written conformity of all the other parties must be given before PAPA SECURITIES CORPORATION can act upon any transaction. The death of any one shall have the same effect as stated in the immediately preceding paragraph. PAPA SECURITIES CORPORATION may impose the number of parties in a joint account to be opened or maintained by the CLIENT.

**d. Closing.** The CLIENT may close his/her/its account any time and for any reason by giving PAPA SECURITIES CORPORATION written notice to that effect. PAPA SECURITIES CORPORATION may close the account for valid grounds such as: (i) violation of the provisions of these Terms and Conditions or other contract between the CLIENT and PAPA SECURITIES CORPORATION, (ii) violation of any policy or procedure imposed by PAPA SECURITIES CORPORATION, (iii) those prescribed by regulators or applicable law or jurisprudence; (iv) inactivity of the account, or (v) for any other similar grounds. The CLIENT further authorizes PAPA SECURITIES CORPORATION to close any account, without need of prior notice to and consent from the CLIENT, in case the account is: (i) opened using misrepresented information concerning CLIENT's identity and/or any other pertinent information; (ii) mishandled or compromised; (iii) used for illegal activities; or (iii) ordered to be closed as may be required by law.

#### 2. SERVICES

To the extent allowed by law and relevant regulations, the CLIENT hereby authorizes, empowers, and designates PAPA SECURITIES CORPORATION, its online trading facility and systems, employees, officers, or any of its designated representatives to:

(a) sell out or buy in any securities in the manner and upon such terms as PAPA SECURITIES CORPORATION may deem necessary, or loan, borrow or use any of the securities of the CLIENT, or deal in any manner with any or all securities managed, administered, handled or maintained by PAPA SECURITIES CORPORATION for and on behalf of the CLIENT and to apply such securities or their proceeds to any outstanding obligation of the CLIENT, to clear the latter's and/or PAPA SECURITIES CORPORATION's trading position, or to balance the account.

(b) deal with any or all securities purchased upon the instruction of the CLIENT or its duly designated representative, but which have not been paid, in any manner which PAPA SECURITIES CORPORATION, or any of its designated representatives, may deem appropriate.

(c) perform any and all such acts as may be warranted or required under any situation.

The CLIENT further declares that it has granted PAPA SECURITIES CORPORATION the complete, express, and continuing authority to do and perform all the foregoing acts, including the power to sign, execute and deliver all the necessary and related documents or instruments on its behalf. Specifically, the CLIENT hereby irrevocably appoints PAPA SECURITIES CORPORATION, its successors or assigns, as CLIENT's attorney-in-fact with power to buy, sell or act, for any of his/her/its accounts and to agree upon the price of said securities.

PAPA SECURITIES CORPORATION does not guarantee or ensure that CLIENT's instructions or orders shall be executed or complied with in whole or in part or as to the quality, kind, condition or type of the security or its issuer or seller. The CLIENT is committed to and bound by any and all transactions entered into by PAPA SECURITIES CORPORATION upon instructions of the CLIENT or his/her/its authorized representatives.

### 3. ONLINE TRADING FACILITY

The CLIENT shall not attempt to modify, tamper with, or otherwise alter in any way, or attempt to gain unauthorized access to any part of the facility or any of the contents thereof.

The CLIENT will create a password to enable him/her/it to place orders and access account information using the facility. The CLIENT accepts sole responsibility for use, confidentiality and protection of the password as well as for all orders and information changes entered in the facility. PAPA SECURITIES CORPORATION shall have the absolute right to assume and rely that all transactions using such password are those of the CLIENT. The CLIENT shall be solely responsible for the security of the account, password, and use thereof at any time.

The CLIENT agrees that, as a condition of using the facility, the CLIENT shall notify PAPA SECURITIES CORPORATION within twenty-four (24) hours if he/she/it: (i) does not receive an accurate acknowledgement, in any acceptable form, of any instruction or its execution or non-execution; (ii) receives acknowledgement of a transaction which he/she/it did not instruct; or (iii) becomes aware of any loss, theft or unauthorized use of his/her/its access. The CLIENT further acknowledges that he/she/it is solely responsible for any and all orders placed using the facility and for all transactions placed through the facility resulting from the use or misuse of CLIENT's password.

The CLIENT understands and agrees that PAPA SECURITIES CORPORATION: (i) has the sole discretion to restrict trading on the facility or to cancel the same, at any time and without need of prior notice; (ii) shall not be responsible for the accessibility of, transmission quality, outages to, or malfunction of, any telephone or communications circuits, computer hardware or software (including viruses and bugs) or related/incidental problems; (iii) shall not be liable for CLIENT's inability to use the facility due to any unauthorized actions or transactions using CLIENT's access, or for any other cause beyond the control of PAPA SECURITIES CORPORATION; (iv) reserves the right to suspend service and deny access to the facility, without prior notice, during scheduled or unscheduled system maintenance, repairs and upgrades; (v) has the right to modify or enhance the facility or any of its features at its sole discretion and without prior notice; (vi) shall not be responsible for any order that is not executed; (vii) has the right to break any executed transaction on the ground that it was in PAPA SECURITIES CORPORATION's opinion erroneous; (viii) does not guarantee the cancellation of an order unless the cancellation request is received by the PSE and tallied with CLIENT's order before CLIENT's order is matched up or executed; and (ix) may, from time to time, receive late reports from the PSE regarding the status of transactions thereby subjecting the CLIENT to possible late reports related to his/her/its orders.

The CLIENT recognizes that any decisions he/she/it makes will be based solely on his/her/its own evaluation. Any unauthorized selling or sharing by the CLIENT shall result in the closure of the CLIENT's account without prejudice to CLIENT's liabilities to PAPA SECURITIES CORPORATION under the law. PAPA SECURITIES CORPORATION shall 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 facility.

### 4. SETTLEMENT

Payment of the balance of the proceeds of a sale, if any, shall be made to the CLIENT within three (3) trading days after the transaction date. PAPA SECURITIES CORPORATION will receive dividends on CLIENT's behalf, and will credit CLIENT's account within 30 days after the availability of the fund. In the event the remittance of proceeds shall be made to an account outside of the Philippines, the CLIENT hereby authorizes PAPA SECURITIES CORPORATION to convert such foreign currency proceeds, the costs for which shall be for the CLIENT's account.

If funds are erroneously deposited in the CLIENT's account, whether or not due to the CLIENT's or PAPA SECURITIES CORPORATION's fault or negligence, the CLIENT shall immediately inform PAPA SECURITIES CORPORATION of such fact and authorizes PAPA SECURITIES CORPORATION to: (i) debit the account the necessary amount to correct the error; and (ii) at its discretion, cancel or liquidate any transactions executed using said erroneously deposited funds. The CLIENT agrees to shoulder all costs, losses, and damages in in case of erroneous deposits the reasons or causes for which are attributable to the acts or omission of the CLIENT.

### 5. CONFIRMATIONS, STATEMENTS AND NOTICES

**a. Notices and Instructions.** All notices to PAPA SECURITIES CORPORATION shall be sent to its address at the top of the first page. All notices to the CLIENT shall be sent to the e-mail or the mailing address as indicated in the Customer Account Information Form (CAIF). The CLIENT further authorizes PAPA SECURITIES CORPORATION to act on instructions sent by the CLIENT through e-mail or other electronic means and holds PAPA SECURITIES CORPORATION free and harmless from all actions, proceedings, claims, losses, damages, costs and expense in connection with PAPA SECURITIES CORPORATION's compliance with said instructions. The CLIENT acknowledges that PAPA SECURITIES CORPORATION retains the right to refuse to act upon instructions if it has any reason to doubt the authenticity of the same or the authority of the person providing such instructions. Finally, PAPA SECURITIES CORPORATION, at its discretion, retains the right to require the CLIENT to submit originally signed documents.

The CLIENT shall notify PAPA SECURITIES CORPORATION of any change in its address in the CAIF. The CLIENT is deemed to have received any communication sent to the address indicated in the CAIF.

The CLIENT consents to the recording of any telephone call between the CLIENT and PAPA SECURITIES CORPORATION and the use thereof to determine liability for any error arising out of the execution of this Agreement.

**b. Confirmations and Statements.** The CLIENT agrees to accept confirmation or statements of purchases and sales, and receive statements and related documents through his/her/its mobile phone or e-mail, or any other electronic means. Confirmation sent electronically will be deemed sufficient delivery.

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Signature

## 6. CLIENT'S WARRANTIES, REPRESENTATIONS, COVENANTS and UNDERTAKINGS

**a. Information.** The CLIENT declares that all data, information and documents disclosed or provided by him/her/it to PAPA SECURITIES CORPORATION, including those indicated in the CAIF, are true, complete, current and accurate and that he/she/it has not withheld any material fact. The CLIENT agrees to take full responsibility for any omissions, if any, and holds PAPA SECURITIES CORPORATION free and harmless for such omissions. In this regard, the CLIENT hereby authorizes PAPA SECURITIES CORPORATION to conduct credit or background investigations to verify or validate all data, information and documents disclosed or provided to it by the CLIENT.

The CLIENT agrees to promptly notify PAPA SECURITIES CORPORATION of any material change to the information disclosed or provided. The CLIENT undertakes to update such information, particularly those indicated in the CAIF, and submit documents in support thereof, at least once a year, or it shall also submit such information whenever PAPA SECURITIES CORPORATION shall request. Further, the CLIENT shall strictly comply in a timely manner with all disclosure obligations as required under relevant laws, including, without limitation, the Securities Regulation Code or amendments thereto, and its implementing rules and regulations.

**b. Identity.** In case the CLIENT is acting on behalf of, or in trust for, another person, the CLIENT must disclose to PAPA SECURITIES CORPORATION such fact and the identity of the CLIENT's principal. Otherwise, the CLIENT agrees to be bound as principal.

**c. Risks.** The CLIENT is aware that the price of securities, fluctuates and any individual security may experience upward or downward movements, and may even become valueless. There is an inherent risk in incurring losses in securities transactions and, should this happen, such losses are to be borne by the CLIENT.

The CLIENT acknowledges that the placement of buy or sell orders may not be executed in full or in part, and will depend on market conditions.

The CLIENT agrees that all information, opinions, and recommendations from PAPA SECURITIES CORPORATION are not intended to solicit buying and selling of securities or make any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness in report. The company is not liable for any loss arising from use of the market report or its contents. All reports are being supplied solely for informational purposes and may not be reproduced or published (in whole or in part) for any purpose.

**d. Funds.** The CLIENT is responsible for all of his/her/its orders. For this purpose, CLIENT's account must contain sufficient funds to cover the price of the securities to be purchased and all the applicable costs attributable thereto prior to execution of the orders. Any order inadvertently accepted and executed without sufficient funds in the account will be subject to cancellation at PAPA SECURITIES CORPORATION's discretion.

In the event a sell order is intentionally or inadvertently accepted and executed without the required securities deposited in CLIENT's account, the CLIENT agrees to immediately deliver to PAPA SECURITIES CORPORATION the securities sold. If the CLIENT fails to deliver such securities, the CLIENT shall be responsible for any losses or expenses incurred by PAPA SECURITIES CORPORATION as a result of CLIENT's failure to make such delivery.

Any and all securities of the CLIENT in any of its accounts with

PAPA SECURITIES CORPORATION shall be held by PAPA SECURITIES CORPORATION as security for payment of any liability of the CLIENT. PAPA SECURITIES CORPORATION shall have the right to close any or all outstanding orders, as well as, to sell any or all securities in CLIENT's account, transfer money or securities from any one account to another, and buy any or all securities which may be short in such account, 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.

**e. Indemnification.** The CLIENT undertakes to hold PAPA SECURITIES CORPORATION or any of its duly designated representatives free and harmless from any liability to any person arising from any transaction entered into and executed by PAPA SECURITIES CORPORATION as a result of the latter's compliance with any of the instructions or orders of the CLIENT or any of his/her/its duly designated representatives or upon reliance of the use of the CLIENT's password. In addition, the CLIENT undertakes to indemnify or reimburse PAPA SECURITIES CORPORATION or any of its duly designated representatives for all expenses, claims, demands, costs, charges, losses or damages which the latter may sustain as a consequence of the instructions or orders of the CLIENT or the CLIENT'S failure to comply with any of his/her/its obligation or with these Terms and Conditions.

## 7. FEES AND CHARGES

The CLIENT hereby agrees to pay PAPA SECURITIES CORPORATION all sums, including but not limited to, brokerage commissions, value-added tax or gross receipts tax on commissions, processing charges (when applicable), SCCP or clearing fees, PSE transaction fee, transfer agency fees, settlement fees, depository/custodianship fees, transaction fees, stock transaction or capital gains tax, documentary stamp tax and other fees and duties (collectively, the "Fees") which may have resulted from transactions entered into by PAPA SECURITIES CORPORATION at the CLIENT'S request, and for the CLIENT'S account. The Fees will be such rate as may be determined by the market, the PSE, SEC and/or PAPA SECURITIES CORPORATION and subsequently communicated to the CLIENT. PAPA SECURITIES CORPORATION reserves the right to impose such other reasonable fees subject to prior notice to the CLIENT. The amounts of the aforementioned fees will be provided by PAPA SECURITIES CORPORATION to the CLIENT through various means, and may be changed from time to time.

The CLIENT hereby authorizes PAPA SECURITIES CORPORATION to make the necessary deduction for the payment of the Fees, as well as any and all outstanding obligations due to PAPA SECURITIES CORPORATION from the CLIENT. All unpaid amounts of the CLIENT to PAPA SECURITIES CORPORATION shall be subject to an interest rate of two percent (2%) per month from the due date until fully paid.

## 8. DIRECT MARKET ACCESS

PAPA SECURITIES CORPORATION may allow Direct Market Access (DMA) services to the CLIENT which shall allow the latter to enter orders to buy or to sell securities including any modifications and cancellations directly into PSE trade matching system for automatic execution without any intervention by PAPA SECURITIES CORPORATION (DMA Services). For the avoidance of doubt, the provisions of these Terms and Conditions shall govern the DMA Services.

The DMA Services offered by PAPA SECURITIES CORPORATION may involve Automatic Order Routing (AOR) or Sponsored Access (DMA Facility). Under AOR, the CLIENT will be permitted to send orders electronically to PAPA SECURITIES CORPORATION, which in

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Signature

turn will automatically send the orders to the PSEtrade. Under Sponsored Access, PAPA SECURITIES CORPORATION may permit a Qualified Institutional Buyer (QIB) CLIENT to transmit orders for execution directly to PSEtrade without passing through the former's trading infrastructure. Subject to compliance with the requirements of PAPA SECURITIES CORPORATION, the PSE, and other concerned regulatory bodies, the CLIENT may avail of the AOR. CLIENT may also avail of the Sponsored Access if it is a QIB.

PAPA SECURITIES CORPORATION will set risk parameters for the buy and sale of the securities other than those already set forth in these Terms and Conditions, in compliance with applicable DMA Rules. PAPA SECURITIES CORPORATION shall provide alternative means of order posting, modification or cancellation and guaranteed processing time of order instructions as well as inform the CLIENT of the maximum order capacity of its DMA Facility. Meanwhile, the CLIENT has the obligation to execute orders (DMA Order) in compliance with the Securities Regulation Code (SRC), the rules of the PSE and other pertinent laws, rules, and regulations.

The CLIENT acknowledges that PAPA SECURITIES CORPORATION has the right to act (i.e., modify or cancel) on a DMA Order to ensure fair and orderly trading. The CLIENT understands and accepts that there may be instances, apart from those already set forth in these Terms and Conditions, when DMA Services may be cancelled or terminated by PAPA SECURITIES CORPORATION or the PSE and that there may be a possibility of discrepancy in the data displayed, technical glitches, delayed execution and other risks associated with DMA transactions.

The CLIENT consents to the submission of any electronic recording of online transactions to the concerned regulatory bodies. The CLIENT explicitly agrees to be bound by the SRC, PSE rules, Capital Markets Integrity Corporation (CMIC) and clearing agencies rules and other pertinent laws, rules, and regulations and shall be held liable for any breach of such laws, rules, and regulations.

## 9. MISCELLANEOUS PROVISIONS

**a. Data Privacy.** The CLIENT hereby authorizes PAPA SECURITIES CORPORATION, its employees, officers and representatives to collect, record, hold, store, use, disclose and/or process personal or sensitive personal information in connection with the CLIENT's availment of the services of PAPA SECURITIES CORPORATION. The CLIENT further hereby authorizes such third parties as PAPA SECURITIES CORPORATION may engage pursuant to its business to collect and obtain the aforementioned information pertaining to the CLIENT.

To the extent that the CLIENT discloses to PAPA SECURITIES CORPORATION any personal or sensitive personal information of another individual, such as CLIENT's employees, officers, stockholders, directors, spouse, children or other relatives or family members, PAPA SECURITIES CORPORATION shall assume, without independent verification, that the CLIENT has obtained such individual's consent for the disclosure of such information as well as the processing of the same in accordance with these Terms and Conditions.

The CLIENT hereby agrees that PAPA SECURITIES CORPORATION may disclose the information: (i) where required by or necessary in connection with any application with any regulatory authority of competent jurisdiction, or when required by any regulatory authority to which it is subject; (ii) to discharge any legal obligation imposed on it by law; (iii) pursuant to an order of a court of competent jurisdiction; (iv) to its partners and service providers, such as banks, insurance companies, and information service providers to enable them to perform their services; and (v) to its customers for the purpose of such customers' conduct of audits to

check the PAPA SECURITIES CORPORATION's compliance with international and other standards, among others.

**b. Anti-Money Laundering and Holding of Account Balance.** The CLIENT hereby authorizes PAPA SECURITIES CORPORATION, its employees, officers and representatives, to disclose information and supporting transaction documents required by the AMLC or any other similar government entities.

**c. Foreign Account Tax Compliance Act (FATCA) Compliance.** The CLIENT hereby undertakes to inform PAPA SECURITIES CORPORATION in writing of any change in his/her/its initial declaration in the CAIF and other accompanying forms, on whether or not he/she/it is a "U.S. Person." Any information that will affect the accuracy of such declaration should be reported to PAPA SECURITIES CORPORATION within thirty (30) calendar days from the occurrence of such change. Further, the CLIENT hereby acknowledges that PAPA SECURITIES CORPORATION shall operate the Account on the basis of such declaration. In the event that PAPA SECURITIES CORPORATION discovers that the CLIENT is a U.S. Person, PAPA SECURITIES CORPORATION is hereby absolutely and unconditionally authorized to report and disclose to U.S. Internal Revenue Service the required information. The CLIENT releases and holds PAPA SECURITIES CORPORATION, its directors, officers, staff, representative and/or agent, free and harmless from any liabilities, suits, actions, losses, and/or damages that may arise out of such disclosure.

**d. Force Majeure.** The CLIENT hereby agrees that PAPA SECURITIES CORPORATION will not be liable to him/her/it for any delay or failure to perform any obligation, or for any loss or damage caused directly or indirectly by a force majeure event, which means in relation to PAPA SECURITIES CORPORATION, any circumstances beyond the reasonable control of PAPA SECURITIES CORPORATION (including, without limitation, any act of God, earthquake, typhoon, tsunami, epidemic, war or act of war, insurrection, act of terrorism, act of sabotage, riot, strike, lock out or other form of industrial action, government intervention or change of laws or regulations, suspension of trading, failure of internet service, electronic or mechanical equipment or communication lines, telephone or other interconnection problems, unauthorized access, theft, operator errors).

**e. Governing Law and Jurisdiction.** The CLIENT hereby agrees that the Terms and Conditions shall be governed by, and construed in accordance with, Philippine law, and with respect to transactions covered by these Terms and Conditions, the CLIENT hereby irrevocably submits to the jurisdiction of the courts of Makati City, Philippines, to the exclusion of any other jurisdiction. The CLIENT acknowledges that PAPA SECURITIES CORPORATION 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 any indebtedness then outstanding to it. For this purpose, the CLIENT hereby authorizes PAPA SECURITIES CORPORATION to charge the CLIENT's account for any reasonable direct or indirect costs of collection, including but not limited to attorney's fees, court costs, interest, and other related expenses.

**f. Severability.** If any provision of these Terms and Conditions or part thereof is void, illegal or unenforceable, it shall be rendered void, illegal or unenforceable to that extent only and it shall in no way affect or prejudice the enforceability of the remainder of such provision or the other provisions. The invalidity, illegality or unenforceability of any provision in these Terms and Conditions under the laws of any one jurisdiction shall not in itself affect the validity, legality and enforceability of such provisions under the laws of any other jurisdiction.

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Signature

**g. Binding Effect.** These Terms and Conditions shall be binding upon the CLIENT's heirs, executors, administrators, personal representatives, and assigns.

**CONFORME:**

\_\_\_\_\_  
**Customer Signature over Printed Name**

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**Date**

**ANNEX A: TABLE OF FEES AND CHARGES WHEN BUYING OR SELLING STOCKS**

<b>FEES AND CHARGES</b>	<b>RATE OR AMOUNT</b>	<b>CHARGED TO</b>
<b>Broker's Commission</b>	0.25% of gross trade amount or Php 20 (whichever is higher)	Buyers and Sellers of stocks
<b>VAT on Broker's Commission</b>	12% of Broker's Commission	Buyers and Sellers of stocks
<b>SCCP or Clearing Fee</b>	0.01% of gross trade amount	Buyers and Sellers of stocks
<b>PSE Transaction Fee</b>	0.005% of gross trade amount	Buyers and Sellers of stocks
<b>Stock Transaction Tax</b>	0.6% of gross trade amount	Sellers only

**Please note:** For broker-assisted online transactions, broker's commission is 0.50% of gross trade amount or Php 100 per transaction.

**OTHER FEES:**

A. Upliftment Fee (Request a Certificate)

•Php 168.00 per certificate

B. Lodgment fee (Depositing a Stock Certificate)

•If transfer office is a bank, Php 100.00 per issue plus Php 20.00 per certificate

•If transfer office is a non-bank, Php 112.00 per issue plus Php 22.40 per certificate

C. Electronic Share Transfer (Broker to Broker)

•Php 125.00 per company/stock

D. Certification of Shareholdings Fee:

•Php 50.00 per certification

For more details, you may check our website

[www.p2ptradeonline.ph](http://www.p2ptradeonline.ph)