

The Application must be fully and duly accomplished in triplicate:

1. Issuer's Copy
2. Selling Agent's Copy
3. Holder's Copy

Application to Purchase

ATP No. \_\_\_\_\_

# UNIONBANK

**UnionBank of the Philippines  
(the Issuer)  
P5.0 BILLION [●]% FIXED RATE LONG-TERM  
NEGOTIABLE CERTIFICATES OF TIME DEPOSIT DUE [●]**

## APPLICATION TO PURCHASE

(to be accomplished in three copies)

This Application to Purchase (ATP), together with all the required attachments, must be prepared and completed in all parts. Duly completed ATPs, in quadruplicate, together with all the required attachments and payments must be submitted to the Selling Agent from whom such application was obtained no later than 2:00 p.m. of October 11, 2013. ATPs received after said date or without the required attachments will be rejected. Nevertheless, the deadline for submission may be moved to an earlier date subject to the discretion and agreement of the Issuer and Sole Arranger.

<b>Selling Agent</b>		<b>Offered Purchase Amount</b> (Minimum of PhP250,000.00 and in increments of PhP50,000.00 thereafter)	
<b>Name of Applicant (Last, First, M.I. / Business Name)</b>			
<b>Type of Investor:</b> <input type="checkbox"/> Individual <input type="checkbox"/> Corporate organized and existing under the laws of _____ (For Corporate or other Juridical Entities, please check one) <input type="checkbox"/> Partnership or other Juridical Entity <input type="checkbox"/> Corporation Under the Laws of _____ <input type="checkbox"/> Investment House <input type="checkbox"/> Incorporated Mutual Fund <input type="checkbox"/> Bank <input type="checkbox"/> Trust Company/Trust Fund/Trust Department <input type="checkbox"/> Insurance Company <input type="checkbox"/> Others _____			
<b>Home Address</b>		<b>Phone Number/Fax Number/Mobile Number</b>	<b>E-mail address</b>
<b>Business Address</b>		<b>Phone Number/Fax Number</b>	<b>E-mail address</b>
<b>Mailing Address (if other than Permanent/Business Address)</b>		<b>Phone Number/Fax Number</b>	<b>E-mail address</b>
<b>Primary Contact Person (if other than Applicant)</b>		<b>Official Title</b>	<b>Department</b>
<b>Tax Identification Number</b>		<b>Nationality</b>	<b>Domicile</b>
<b>Date of Birth/Date of Incorporation</b>		<b>Place of Birth/Incorporation</b>	
<b>Occupation/Nature of Business</b>		<b>Name of Employer, if any</b>	<b>Source of Funds</b>
<b>Tax Status:</b> <input type="radio"/> <b>Taxable</b> <input type="checkbox"/> Domestic Corporation <input type="checkbox"/> Resident Foreign Corporation <input type="checkbox"/> Non-Resident Aliens NOT engaged in trade or business in the Philippines <input type="checkbox"/> Non-Resident Foreign Corporation  <input type="radio"/> <b>Tax-Exempt (if held for more than five years)</b> <input type="checkbox"/> Individual Citizens <input type="checkbox"/> Resident Aliens <input type="checkbox"/> Non-Resident Aliens engaged in trade or business in the Philippines  <input type="radio"/> <b>Tax-Exempt Entities</b> (upon presentation of acceptable proof of tax exemption)			
<b>Preferred Mode of Payment for the Certificates</b> <input type="checkbox"/> Cash <input type="checkbox"/> Manager's check payable to Issuer <input type="checkbox"/> On-us Check <input type="checkbox"/> RTGS / EPCS <input type="checkbox"/> Debit my Peso Account Number _____ with _____ Branch			
<b>Mode of Receipt for the periodic Interest/Principal payments</b> <input type="checkbox"/> Remit via RTGS to UnionBank ("Authorized Representative"), who will credit my Peso Current Account/Savings Account Number _____ with UnionBank _____ Branch  <input type="checkbox"/> Remit via RTGS to my Selling Agent named above ("Authorized Representative"), who will credit my Peso Current Account/Savings Account Number _____ with _____ Branch  <input type="checkbox"/> Remit to my Peso Current Account/Savings Account Number _____ with settlement bank _____, via RTGS net of RTGS charge of PhP540 <input type="checkbox"/> Remit to my Peso Current Account/Savings Account Number _____ with settlement bank _____, via EPCS net of EPCS charge of PhP50			

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**Applicant's Authorizations to Authorized Representatives**

The Authorized Representative is hereby instructed and authorized to (i) collect, receive and issue receipts for any payments (whether the same be for Interest, Principal, or other amounts due) under the Certificates on my/our behalf; (ii) deposit or cause the deposit of such received payments, net of taxes and fees (if any), to the Holder's Account designated herein or such other account as I/we may designate, or make the same available to me/us in accordance with my/our agreement with my/our Authorized Representative; (iii) receive confirmations, notices, reports, accounts, correspondences and other communications relating to the Certificates and forward the same to me/us upon request, and keep and maintain its own records relating to the Certificates, including the principal amount received, and to all transactions relating thereto; Provided, that the Authorized Representative may nevertheless receive the Registry Confirmation from the Registrar in case the same is returned unopened to the Registrar; (iv) examine, inquire, look into or verify information on the Certificates in my/our name, pursuant to and in connection with the foregoing authorities (for this purpose, the authorities given herein may be relied upon by the Issuer and its agents (including the Registrar and Paying Agent) and operates as an express waiver of my/our right and privilege under the secrecy of bank deposits laws and regulations, including the applicable privacy of information or confidentiality that may exist by law or by contract, with respect to information relating to the Certificates); and (v) execute documents, deeds, or writings and do such acts and things necessary proper, convenient or incidental to give full force and effect to the powers mentioned herein.

The Authorized Representative is entitled and authorized to rely on these instructions as valid, binding, and effective upon me/us. I/We confirm that none of the Issuer and the Authorized Representative, their directors, officers, employees, and agents shall be liable for any act done or suffered by them in reliance upon the above instructions or any provision of this ATP, it being understood that any and all risks and costs arising from or incidental to the above shall be for my/our sole and exclusive account. Each of the Authorized Representative, the Issuer, Registrar or Paying Agent may refuse to act, and shall have no liability for such refusal to act, on any instructions given by the Holder if it believes, in good faith, that such instructions are contrary to any law, rule or regulatory requirement. Nothing herein shall be construed to acknowledge or create a general agency relationship, or a special agency relationship for purposes other than those specifically mentioned herein, between and among the Applicant and Authorized Representative.

HEREBY GIVING AND GRANTING unto the said Authorized Representative full powers and authority to do and perform all and every act requisite or necessary to carry into effect the foregoing authorities, as fully to all intents and purposes as the Applicant might or could lawfully do if personally present, with full power of substitution and revocation, and hereby ratifying and confirming all that the said Authorized Representative or his substitute shall lawfully do or cause to be done by virtue thereof.

\_\_\_\_\_  
**CONFORME: AUTHORIZED REPRESENTATIVE**

\_\_\_\_\_  
**APPLICANT'S SIGNATURE**

**Preferred Mode of Delivery of Confirmation/Statement/Notices**

Delivery to Authorized Representative       Delivery via courier / registered mail to mailing address       Pick-up at Registry Office (Deutsche Bank AG, Manila Branch)

**Applicant's Representations, Warranties, Instructions, and Authorizations**

I/We hereby represent and warrant that I/we have received, understood and irrevocably agree to the terms herein, as well as the Terms and Conditions of the Certificates and the Preliminary Offering Circular. I/We hereby represent and warrant that I/we possess the requisite legal capacity to enter into and fulfill my/our obligations relative to the purchase transaction contemplated by this ATP and that all information provided herein (including my/our tax status) are true, complete and correct as of this date and shall be kept current and accurate by the provision of timely updates of any new or modified information in relation to this ATP (including information given with respect to my/our tax status as well as any of my/our representations or warranties); provided, however, that the information indicated in this ATP shall bind me/us and may be relied upon by the Issuer, Registrar and Paying Agent until their proper receipt of any such updates. Having read, understood, and relied upon the provisions of the foregoing, I/we unconditionally and irrevocably accept such provisions. I/We declare under the penalty of law that the information contained herein is true, complete and correct and that the signatures thereon are genuine, properly authorized, and obtained without use of force, fraud, coercion or any other vice of consent. I/We agree to immediately notify the Issuer and the Registrar, either directly or through the Selling Agent, if anything occurs which renders or may render untrue or incorrect in any respect any of the information given herein (including information given with respect to our tax status) or any of our representations or warranties. I/We acknowledge and accept that the Issuer and the Registrar through the Selling Agent shall rely solely on the information provided herein and updates relative thereto, our representations and warranties set forth herein including without limit, our declaration of tax status, including, if applicable, our tax-exempt status in processing payments due to us under the Certificates. I/We hereby authorize the Issuer and/or the Registrar and/or Market Maker to verify and update (based on our provision of new or updated information) the information that I/we provided in this application from any and all sources and in any and all manner, including but not limited to, requesting for information from the referenced bank/s. By giving this authority to the Issuer and Registrar, I/we hereby expressly waive our right to secrecy of bank deposits including privacy of information and confidentiality that may exist by law or contract to the limit extent of enabling the Registrar to update the information contained herein. I/We hereby hold each of the Issuer, Registrar, the Authorized Representative, their respective directors, officers, employees, and agents fully indemnified and free and harmless from any and all delays, claims, obligations, actions, proceedings, loss, damage, costs, and expenses arising from or in connection with, directly or indirectly, (i) the Issuer, Registrar or Authorized Representative, their respective directors, officers, employees, or agents relying and/or acting upon these instructions and other provisions of this ATP or relying upon documents submitted relative hereto; (ii) non-withholding of the required tax due to the representations as indicated in this ATP; (iii) any misrepresentation contained herein or any reliance upon any confirmation contained herein. I/We confirm that we have read and understood the Terms and Conditions of the Certificates and the BSP Rules and the terms and conditions stated in this ATP as well as the Rules and Procedures of the Registrar and unconditionally accept the same. I/We further agree that completion of this ATP constitutes an instruction and authority from me/us to the Issuer, the Sole Arranger and/or Selling Agents to execute any application form or other documents and generally to do all such other things and acts as the Issuer, the Sole Arranger and/or Selling Agents may consider necessary or desirable to effect registration of the Certificates in our name. I/We authorize the Selling Agent to effect debit from my/our deposit account any payment for the Certificates. Further, I/we declare under the penalties of perjury that my/our co-depositor/s is/are still living.

\_\_\_\_\_  
**Applicant's Signature**

\_\_\_\_\_  
**Spouse's Signature (if applicable)**

\_\_\_\_\_  
**Applicant's Full name (in print)**

\_\_\_\_\_  
**Spouse's Full name (in print)**

**Selling Agent's Acknowledgment and Endorsement**

We received this ATP, with all the requisite Documentary Requirements (as indicated below) at \_\_\_\_\_ am/pm on \_\_\_\_\_. We hereby warrant that:

- The necessary "KYC" or know-your-client process was conducted on the Applicant in accordance with the Anti-Money Laundering Act and the amendments thereto ("AMLA") as well as its implementing rules and regulations ("IRR") and our own internal policies;
- The identity of the Applicant was duly established in accordance with the AMLA and its IRR;
- To the best of the undersigned's knowledge, all information provided to the Issuer and its appointed Registrar regarding the Applicant are true, complete, current and correct; and
- Any and all authorizations and waivers from the Applicant necessary for the undersigned Selling Agent to disclose all information required by the Issuer and the Registrar to determine the eligibility of the Applicant has been duly and lawfully obtained.
- The Applicant's signature contained herein is genuine and authentic and was executed freely and voluntarily.

By: \_\_\_\_\_  
 Selling Agent's Authorized Signatory  
 Signature Over Printed Name

**PLEASE READ IMPORTANT INFORMATION ON ALL PAGES OF THIS FORM****Required Attachments to this Application:**

- For Applicants who are individuals:
  - A clear copy of at least one (1) valid photo-bearing identification document issued by an official authority in accordance with BSP Circular No. 608 (2008) as may be amended from time to time, and documents as may be required by the Registrar and/or Selling Agent concerned;
  - Two (2) fully executed signature cards in the form attached to the ATP;\* and
  - For aliens residing in the Philippines or non-residents engaged in trade or business in the Philippines, consularized proof of tax domicile issued by the relevant tax authority of the Applicant.
- For corporate and institutional Applicants:
  - SEC-certified or Corporate Secretary-certified true copy of the SEC Certificate of Registration, Articles of Incorporation and By-Laws or such other relevant and equivalent organizational or charter documents;
  - Original or Corporate Secretary-certified true copy of the duly notarized certificate confirming the resolution of the Board of Directors and/or committees or bodies authorizing the purchase of the Certificates and specifying the authorized signatories;\* and
  - Two (2) fully executed signature cards duly authenticated by the Corporate Secretary with respect to corporate and institutional investors, in the form attached to the ATP.\*
  - If claiming tax-exempt status, the (i) Bureau of Internal Revenue ("BIR") certified true copy of the current and valid/revalidated tax exemption certificate, ruling or opinion issued by the BIR (ii) original duly notarized undertaking, in the prescribed form herein attached as Annex A, declaring and warranting its tax-exempt status, undertaking to immediately notify the Issuer and the Registrar and Paying Agent of any suspension or revocation of its tax exempt status and agreeing to indemnify and hold the Issuer and the Registrar and Paying Agent free and harmless against any claims, actions, suits, and liabilities resulting from or incidental to the non-withholding of the required tax; and (iii) such other documentary requirements as may be required by the Issuer or Selling Agent as proof of the Applicant's tax-exempt status; and
  - Such other documentary requirements as may be required by the Registrar as proof of the Applicant's tax-exempt status.

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In addition to the above requirements, this ATP should also be accompanied by such documents as may be reasonably required by the Selling Agent from whom this application was obtained, relative to the fulfillment of such Selling Agent's obligations under the Arrangement Agreement, the governing regulations, as well as its internal "knowing your customer" and anti-money laundering policies.

Unless properly provided with satisfactory proof of the tax-exempt status of an Applicant, the Registrar and Paying Agent may assume that the Applicant is taxable and proceed to apply the tax due on the Certificates. Notwithstanding the submission by the Applicant, or the receipt by the Issuer or any of its agents, of documentary proof of the tax-exempt status of an Applicant, the Issuer may, in its sole and reasonable discretion, determine that such Applicant is taxable and require the Registrar and Paying Agent to proceed to apply the tax due on the Certificates. Any question or dispute relative to such determination shall be referred to the Issuer.

**Stipulations of the Offer:**

- 1) The Applicant as Investor understands that UNIONBANK OF THE PHILIPPINES (the Issuer) intends to issue P 5.0 Billion Fixed Rate Long-Term Negotiable Certificates of Time Deposit Due 2019 (the "Certificates"), in accordance with the terms and conditions of the Master Certificate, the Offering Circular, and this ATP (the "Contracts"), as well as BSP Circular No. 280 (2001) and the New Central Bank Act (Republic Act No. 7653), Manual of Regulations for Banks updated as of December 2011, Bangko Sentral ng Pilipinas (BSP) Circular No. 778, which govern the issuance of long-term negotiable certificates of time deposit, and other related circulars and issuances, as these may be amended from time to time (the "Regulations"), and that the Certificates shall be subject to inter alia the following terms and conditions and the Terms and Conditions of the Master Certificate:
    - a. The Terms and Conditions of the Master Certificate, the defined terms in which shall have the same meanings when used herein, shall at all times govern and shall prevail over the terms and conditions of this Application To Purchase.
    - b. The Certificates constitute direct, unconditional, unsecured (save for the mandatory insurance coverage under the rules of the Philippine Deposit Insurance Corporation, "PDIC"), and unsubordinated peso-denominated obligations of the Issuer, enforceable according to these Terms and Conditions, and shall at all time rank pari-passu with all other present and future direct, unconditional, unsecured, and unsubordinated obligations of the Issuer, except for any obligation enjoying a statutory preference or priority established under Philippine laws.
    - c. The Certificates shall be insured with the PDIC, subject to applicable rules and regulations, among others, on maximum insurance coverage.
    - d. The Certificates shall not be used as collateral for any loan made by the Issuer or any of its Subsidiaries or Affiliates.
    - e. HSBC and MIB will perform the functions and duties of the Market Makers pursuant to the Regulations.
    - f. The payment of principal on the Certificates may be accelerated by the Holders in accordance with the Master Certificate under the section Effects of Default Events.
    - g. The Issuer may, pursuant to the terms of the Master Certificate and the Regulations redeem all and not less than all of the Certificates before Maturity Date in case: (a) any payment of principal or interest due under the Certificates becomes subject to additional or increased taxes; (b) If the Certificates become subject to additional or increased reserves required by the BSP. The Issuer, subject to the Regulations, has the option (but not the obligation) to preterminate and redeem all and not part of the Certificates.
    - h. The Market Makers and/or Registrar may, unless properly provided with satisfactory proof of the tax-exempt status of a Holder, assume that said Holder is taxable and proceed to apply the tax due on the Certificates. The Market Makers, and/or Registrar may request the Holder claiming a preferential tax treatment to provide proof satisfactory of such preferential status.
 

If any payments of principal and/or interest under the Certificates shall be subject to deductions or withholdings for or on account of any present taxes, duties, assessments, or governmental charges of whatever nature imposed, levied, collected, withheld, or assessed by or within the Philippines or any authority therein or thereof having the power to tax, including but not limited to stamp, issue, registration, documentary, value-added or similar tax, or other taxes, duties, assessments, or government charges, including interest, surcharges, and penalties thereon (the Taxes), then such Taxes shall be for the account of the Holder concerned, and if the Issuer shall be required by law or regulation to deduct or withhold such Taxes, then the Issuer shall make the necessary withholding or deduction for the account of the Holder concerned; provided, however, that all sums payable by the Issuer to tax-exempt persons shall be paid in full without deductions for Taxes or government charges, subject to the submission by the relevant Holder claiming the exemption of reasonable and acceptable evidence of such exemption to the Registrar; and provided, further, that documentary stamp tax for the primary issue of the Certificates and the documentation, if any, shall be for the Issuer's account.

If, because of new or changes in the interpretations or conventions regarding current taxes, such that any payments of principal and/or interest under the Certificates shall be subject to deductions or withholdings for or on account of any present taxes, duties, assessments, or governmental charges of whatever nature imposed, levied, collected, withheld, or assessed by or within the Philippines or any authority therein or thereof having the power to tax, then such Taxes shall be for the account of the Holder concerned, and if the Issuer shall be required by law or regulation to deduct or withhold such Taxes, then the Issuer shall make the necessary withholding or deduction for the account of the Holder concerned; provided, however, that all sums payable by the Issuer to tax-exempt persons shall be paid in full without deductions for Taxes or government charges, subject to the submission by the relevant Holder claiming the exemption of reasonable and acceptable evidence of such exemption to the Registrar. In the event that (a) due to a change in tax status of the Certificates because of changes in tax laws (and not merely a change in the interpretation of current tax laws and regulations), any payments of principal and/or interest under the Certificates shall be subject to deductions or withholdings for or on account of any taxes, duties, assessments, or governmental charges of whatever nature imposed, levied, collected, withheld, or assessed by or within the Philippines or any authority therein or thereof having the power to tax, including but not limited to stamp, issue, registration, documentary, value-added or similar tax, or other taxes, duties, assessments, or government charges, including interest, surcharges, and penalties thereon (the New Taxes), and (b) the Issuer does not redeem the Certificates prior to stated maturity pursuant to this Master Certificate and the Regulations, then all payments of principal and interest in respect of the Certificates shall be made free and clear of, and without withholding or deduction for, any such New Taxes. In that event, the Issuer shall pay to the Holders concerned such additional amount as will result in the receipt by the Holders of such amounts as would have been received by them had no such withholding or deduction for New Taxes been required.
  - i. The Certificates may not be issued or transferred to a Prohibited Holder.
  - j. Only registered Holders appearing in the Registry as at the Maturity Date shall be eligible to receive the principal amount of the Certificates when due.
- 2) The Investor, hereby represents and warrants to the Issuer and the Selling Agent that the Investor has read and fully understands the Contracts and Regulations as to, inter alia, the obligations of the parties and the possible benefits and risks of investing in the Certificates, including the limitations and restrictions on the transferability of the Certificates.
- 3) The Investor hereby firmly, unequivocally, and irrevocably makes the Offer to purchase the Certificates at the Offered Purchase Amount from the Issuer through the Selling Agent on the Issue Date (as indicated in the Master Certificate). The Offered Purchase Amount is covered by a check (made out to the order of " Union Bank of the Philippines FAO \_\_\_(name of Applicant)") which is enclosed with this ATP or an appropriate debit instruction, and which is being hereby tendered as a deposit for full payment for the Offer (the Deposit). This Offer, as well as the Deposit tendered hereby, shall not be withdrawable without the prior written consent of the Selling Agent and the Issuer.
- 4) In making this Offer, the Investor understands that the terms of the Certificates including the issue size as stated herein are for indicative purposes only and are subject to final acceptance by the Issuer. The Investor further understands that the Selling Agent in its sole discretion is not bound to accept all or any part of this Offer on behalf of the Issuer. The Investor also understands that, in the event that the total number of offers exceeds the total number of Certificates available for issuance by the Issuer, then the Selling Agent may accept on behalf of the Issuer only a part of this Offer in accordance with such procedure as the Selling Agent may set in its reasonable discretion. In the event that this ATP is rejected in whole or in part, the Investor is entitled to a refund of the Deposit in full (in case of a rejection) or a proportionate sum (in case of a scale down), in either case without any interest whatsoever. Refunds, in whole or in part, of payments for any ATP which is not accepted or which is scaled down shall be made available by the Selling Agent to the affected Investor in accordance with the procedures of that Selling Agent. The Investor hereby waives any cause of action it may have under law or equity on account of the non-acceptance by the Selling Agent or the Issuer of all or part of this Offer, except for the right to demand the prompt return of the Deposit, without interest, corresponding to the unaccepted part of this Offer.
- 5) Effective on Issue Date, upon acceptance by the Selling Agent, on behalf of the Issuer, of all or part of the Offer contained in this ATP, through the application of all or so much of the Deposit as payment and the sending by the Selling Agent to the Investor (with a copy furnished to the Registrar) of the proper Purchase Advice (the Purchase Advice), the Investor shall ipso facto be deemed a purchaser of the Certificates covered by the accepted Offer (the Purchaser) and this ATP shall ipso facto be deemed a purchase agreement with respect to the accepted Offer, fully binding the parties under the stipulations hereof and other related documents (the Purchase). As such, it may not be unilaterally revoked or cancelled by the Investor, in full or in part, and the rights and privileges pertaining thereto are non-transferable, until after the issuance of the Registry Confirmation by the Registrar.
- 6) The Investor understands that, upon receipt by the Registrar of the Purchase Advice, the Registrar will register the Purchase.
- 7) The Investor understands that the Registrar will not issue a Registry Confirmation until such Investor shall have submitted to the Selling Agent all the required document attachments to this

ATP, as well as other documents as may be required by the Selling Agent. Neither shall the Investor be allowed to sell or transfer his Certificates until such Investor shall have submitted to the Registrar, through the Market Maker the original Purchase Advice, the original Registry Confirmation, as well as other documents as may be required by the Registrar and Market Maker. The Investor understands that the Investor will not be allowed to sell or transfer his Certificates until after the issuance of the Registry Confirmation by the Registrar. The Investor agrees to be bound by the rules and procedures of the Registrar and Paying Agent, as the same may be amended from time to time.

- 8) The Investor understands and agrees that any transaction on the Certificates which utilizes the services of the Registrar, the Selling Agent, the Market Maker, or other qualified exchange for the Certificates, as the case may be, may be subject to the rules and regulations of any fixed income exchange, including, but not limited to, guidelines on minimum trading lots and records dates, and such fees and charges for which the Investor or its counterparty may be accountable. A copy of the breakdown of such fees is available from the appropriate service provider.
- 9) The Investor agrees that the Registrar and Paying Agent does not guarantee the security of any notice, statement, or other communication transmitted to the Investor through electronic means, and, thus, agrees that the Registrar and Paying Agent is not liable for the complete and timely transmission thereof. The Investor agrees to indemnify the Registrar and/or Paying Agent from and against all actions, claims, demands, liabilities, obligations, losses, damages, costs (including without limitation, interest and legal fees) and expenses of whatever nature (whether actual or contingent) suffered, incurred or threatened against Registrar and/or Paying Agent arising from or in connection with electronic transmission of information. By indicating the e-mail address/es in the ATP, the Investor, including its successors or/assigns, consent to receive notices and communications via e-mail; and such consent shall operate as a waiver of the Investor's right and privilege to the secrecy of bank deposits in respect of such statements/notices. The Investor assumes all risks in relation to the transmission of any electronic communication transmitted to the Investor and agrees that it shall have no recourse against the Registrar and/or the Paying Agent for any liability or damage arising from or in connection with electronic transmission of information in respect of the Certificates, unless said liability or damage was caused by the Registrar's and/or the Paying Agent's fraud, evident bad faith, gross negligence or willful omission. The Registrar and/or the Paying Agent are not responsible for monitoring and re-sending rejected electronically transmitted statements, notices and communications. Requests for resending and/or for additional statements, notices and/or advices shall be for the account of the Investor.
- 10) Upon acceptance by the Selling Agents, in behalf of the Issuer of all or a part of the Offer contained in this ATP and registration of the purchase of Certificates in the Registry, the Investor authorizes the Registrar to accept and act upon signed instructions and copies of documents sent by the Investor or its duly Authorized Representative through the Selling Agent or the Market Maker, as applicable, relating to the Certificates issued by the Issuer and any and all other services and facilities of the Registrar and Paying Agent availed of by the Investor ("Instructions"). The Registrar shall not be under any duty to verify (a) the identity of the person or persons issuing the instructions or sending the documents, or (b) whether the instructions/documents were actually issued/sent by the Investor with its authority, knowledge, or consent. The Investor hereby expressly, absolutely and unconditionally (a) releases and discharges the Registrar and the Issuer, and (b) undertakes to, at all times, indemnify/keep the Registrar and the Issuer free and harmless, from any and all claims, liabilities, obligations, actions, proceedings, loss, damage, costs, and expenses arising from or in connection with, directly or indirectly, the Registrar and the Issuer so acting upon the Instructions or relying upon documents, except in case of gross negligence on the part of the Registrar which directly results in loss, damage, costs or expenses to the Investor without any contributory act or negligence on the part of said Investor and which are duly proven in court.
- 11) The Investor confirms the appointment of its Authorized Representative for and in its behalf, place and stead, with full power and authority to do and perform the acts and deeds specified in the authority clause set forth herein. The Investor confirms that the Selling Agent, the Registrar and Paying Agent and the Issuer shall not be liable for any act done or suffered by them in reliance of the above authority clause, it being understood that any risk or cost arising from the above appointment shall be for the sole account of the Investor. The Applicant understands that, as Purchaser, upon receipt by the Registrar of the Purchase Advice, the Purchase shall be registered by the Registrar in the Registry and maintained by the Registrar as electronic entries, which may likewise perform collecting and paying agency functions for the Purchaser's benefit. The Applicant understands and agrees that any transaction on the Notes, which utilizes the services of the Registrar, Selling Agent, Market Maker or effected using the facilities of a recognized fixed income exchange for the Certificates), as the case may be, may be subject to such fees and charges for which the Applicant or its counterparty may be accountable.
- 12) The Investor is compliant with the Foreign Account Tax Compliance Act (FATCA) and hereby truly and faithfully executes the ATP Rider for FATCA. A copy of the ATP Rider is herein attached as Annex B.

**In making an investment decision, the prospective Certificate Holder must rely on its own examination of the Issuer and the terms of the offering of the Certificates, including the merits and risks involved. None of the Issuer, the Sole Arranger, Selling Agents, Market Makers, Registrar and Paying Agent or any of their respective affiliates, representatives, attorneys or accountants, is making any representation to any Certificate Holder regarding the legality of an investment by such Certificate Holder under applicable laws. Nor should the offer be construed as an investment, accounting, financial, legal or tax advice by such parties or their respective directors, officers, agents, attorneys or employees. Certificate Holders must make their own decision and should consult their own attorneys, accountants and other advisors with regard to purchasing the Certificates.**

Annex A

**DECLARATION AND UNDERTAKING  
(On Tax-Exempt Status)**

I/We, having been sworn in accordance with law hereby represent, warrant, and undertake the following in favor of the Issuer:

1. I/We represent, warrant, and undertake the existence of a valid and current tax exemption certificate, ruling or opinion issued by the Bureau of Internal Revenue granting me/us a tax-exempt status which may be invoked at any time that a transaction involving the Certificates is posted and executed;
2. I/We warrant and undertake that I/we shall present tax documentation and any such other documents as may be required by the Issuer, Selling Agent or Registrar and Paying Agent as proof of our tax-exempt status;
3. I/We shall promptly notify the Issuer and the Registrar and Paying Agent of any suspension or revocation of my/our tax-exempt status and submit any document or issuance that has the effect of amending, modifying, or supplementing the tax documentation evidencing the tax-exempt status, which, by submission thereof, I/we likewise represent, warrant, and undertake to be current and faithful reproduction(s) of the original documents; and
4. I/We warrant and undertake to indemnify and hold the Issuer, Selling Agents and the Registrar and Paying Agent free and harmless against any claims, actions, suits, and liabilities resulting from or incidental to the non-withholding of the required tax.

By:

\_\_\_\_\_  
[Name and Signature of Applicant]

SIGNED IN THE PRESENCE OF:

\_\_\_\_\_  
Signature over Printed Name

\_\_\_\_\_  
Signature over Printed Name

**ACKNOWLEDGMENT**

REPUBLIC OF THE PHILIPPINES        )  
[\*] CITY                                    ) S.S.

BEFORE ME, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, in the City of \_\_\_\_\_, personally appeared \_\_\_\_\_, know to me to be the same person who executed the foregoing Declaration and Undertaking and acknowledged to me that the same is his/her free and voluntary act and deed. \_\_\_\_\_ exhibited to me his/her \_\_\_\_\_ (Government Issued Identification) issued at \_\_\_\_\_ on \_\_\_\_\_, with ID No. \_\_\_\_\_.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal, the place and date above written.

Doc. No. \_\_\_\_\_  
Page No. \_\_\_\_\_  
Book No. \_\_\_\_\_  
Series of 20\_\_\_\_.

## Annex B

## RIDER TO THE APPLICATION TO PURCHASE

## RIDER "A" TO THE APPLICATION TO PURCHASE/WRITTEN CONSENT OF TRANSFEREE CERTIFICATES HOLDER

Please accomplish the form below.

**For individuals**

(1) Are you a US Resident?

**c YES**  
**c NO**

(2) Are you a US Citizen?

**c YES**  
**c NO**

(3) Do you hold a US Permanent Resident Card (Green Card)?

**c YES**  
**c NO**

(4) What are the actual or possible sources of fund/s or income from the US?

**For corporations or other juridical entities**

(1) Are you organized in the US?

**c YES**  
**c NO**

(2) Are you a resident/doing business in the US?

**c YES**  
**c NO**

(3) Do you have at least one (1) US owner (individual/corporation) who owns more than 10% of your shares of stock (by vote or value)

**c YES**  
**c NO**

(4) What are the actual or possible sources of fund/s or income from the US?

I/We hereby confirm the information provided above is true, accurate and complete.

As a US Person, I/we are subject to the requirements of the United States Foreign Account Tax Compliance Act ("FATCA") and its related regulations, including all subsequent amendments or supplements thereto ("FATCA Regulations"). For purposes of compliance with FATCA Regulations: I/we hereby expressly waive our right of confidentiality under bank secrecy laws including but not limited to R.A. 1405 (Law on Secrecy of Bank Deposits), R.A. 6426 (Foreign Currency Deposit Act) and R.A. 8791 (General Banking Law of 2000), as amended in each case, and any such rights and privileges under any other law which will require the issuance of a consent and/or waiver for the disclosure and/or processing of any and all information relating to my/our Certificates; I/we authorize and consent to the Bank, Registrar and Paying Agent, Selling Agents/Market Makers or any of its affiliates (including branches) to provide and/or disclose my/our information with domestic or overseas regulators or tax authorities where necessary; and, I/we consent and agree that the Bank may withhold from my/our account/s such amounts as may be required by domestic or overseas regulators or tax authorities. I/We hereby undertake to notify the Bank, Registrar and Paying Agent, and Selling Agents/Market Maker within 30 days if there is a change in any information which I/we have provided herein. The Bank, Registrar and Paying Agent, and Selling Agents/Market Makers are each entitled and authorized to rely on these instructions as valid, binding, and effective upon me/us. I/We further agree that we will submit information or perform such acts necessary to enable the Bank, Registrar and Paying Agent, and Selling Agents/Market Makers to comply with FATCA Regulations. I/We confirm that none of the Bank, Registrar and Paying Agent, Selling Agents/Market Makers or any of its affiliates, their respective directors, officers, employees, and agents shall be liable for any act done or suffered by them in full reliance of the above instructions, it being understood that any and all risks, liabilities, and costs arising from the above shall be for my/our sole and exclusive account.

PURCHASER'S/TRANSFEREE CD HOLDER'S SIGNATURE:

PURCHASER'S/TRANSFEREE CD HOLDER'S FULL NAME (IN PRINT):

Confidential