

TERMS AND CONDITIONS

Last Updated: January 8, 2026

PLEASE READ THE ENTIRE TERMS AND CONDITIONS CAREFULLY. PDAX SECURITIES INC. (formerly known as BONDS.PH INC., and hereinafter referred to as “PDAX Securities”, “Company”, “we”, and/or “our”) strongly recommends that you regularly review the terms and conditions set herein (the "Terms and Conditions" or “Agreement”) to ensure you understand and accept the terms and conditions, as may be amended by the Company from time to time, that apply to your access to, and use of, the Services (as defined below), the Account (as defined below) and the PDAX Securities Platform (as defined below).

By accessing, downloading, or using the PDAX Securities Platform, or by using PDAX Securities Technology in an arrangement where the Company performs all the securities broker-dealer services, or by clicking on “I agree” during registration and creating an Account (as defined below), and/or by accepting any Service to be performed by the Company, you warrant and agree that you have read, fully understood and accepted of your own free will and deed, all of the terms and conditions stipulated in this Agreement as well as our Privacy Policy at <https://bonds.ph/privacy-policy/>. You acknowledge and understand that you are bound by these Terms and Conditions, including all the contents, meaning, implications, and effects of the same without limitation or qualification. IF YOU DO NOT AGREE TO ANY OF THESE TERMS AND CONDITIONS, PRIVACY POLICY OR ANY UPDATES, AMENDMENTS, OR REVISIONS THERETO OR HAVE ANY RESERVATIONS, YOU SHOULD NOT SIGN UP, OPEN AN ACCOUNT, MAINTAIN OR ACCESS AN ACCOUNT, AVAIL OF ANY OF THE SERVICES, AND/OR ACCESS THE PDAX SECURITIES PLATFORM IN ANY MANNER OR IN ANY CAPACITY.

EXCEPT FOR THE EXPRESS STATEMENTS, AGREEMENTS, POLICIES, AND RULES CONTAINED IN THESE TERMS AND CONDITIONS, AND THOSE INCORPORATED HERE BY REFERENCE, YOU HEREBY ACKNOWLEDGE AND AGREE THAT YOU HAVE NOT RELIED UPON ANY OTHER STATEMENT OR AGREEMENT, WHETHER WRITTEN OR ORAL, WHETHER FROM THE COMPANY, ITS AFFILIATES, OR ANY OTHER PARTY, WITH RESPECT TO YOUR USE AND ACCESS OF THE PDAX SECURITIES PLATFORM AND SERVICES. You warrant that you have received professional and/or legal advice and guidance, as may be necessary, to read, understand, and agree to these Terms and Conditions.

These Terms and Conditions are entered into by you (“you” or the “User”) and PDAX SECURITIES INC. (formerly known as BONDS.PH INC.), a corporation duly organized and existing under the laws of the Republic of the Philippines with office address at Unit 3, 31st Floor, Robinsons Cyberscape Gamma, Topaz and Ruby Roads, Pasig City, Metro Manila, Philippines.

PDAX SECURITIES INC. (formerly known as BONDS.PH INC.) is a registered Broker / Dealer in Securities and a licensed Government Securities Eligible Dealer (“GSED”) with the Philippine Securities and Exchange Commission (“SEC”), an acknowledged GSED of the Bureau of the Treasury (“BTr”), and an admitted Brokering and Dealing participant of the Philippine Dealing and Exchange Corp. (“PDEx”). Your Account is not subject to any specific protection or insurance provided by any Philippine regulator.

1. GENERAL POLICY

- a. You are required to register on the PDAX Securities Platform and/or open an Account if you want to use or avail of any of the Services and/or use or access the PDAX Securities Platform or a Partner Platform (as applicable).
- b. By signing up and opening an Account, or availing of the Services or using the PDAX Securities Platform or a Partner Platform (as applicable), you affirm and warrant that you satisfy all the following conditions:
 - i. you have full power, authority and legal capacity to (i) access and use the PDAX Securities Platform and/or avail of the Services and (ii) enter into, deliver, and perform your obligations under these Terms and Conditions and Privacy Policy and other rules and guidelines applicable to the use of the PDAX Securities Platform and the Account, and/or availment of any Service and all Applicable Laws and Rules.
 - ii. If you are an individual or a natural person, you are at least eighteen (18) years of age, and have all the legal and mental capacity to act and enter into an agreement with the Company and use the Account, the PDAX Securities Platform, or a Partner Platform (as applicable) and avail of the Services under all Applicable Laws and Rules.
 - iii. If you are a corporation, partnership or a juridical entity or person, you are duly organized, validly existing and in good standing as a corporation, partnership or any other entity as represented under the laws and regulations of the country exercising jurisdiction over your incorporation, organization or chartering.
 - iv. you are not a resident of (or incorporated in), and will not be accessing the PDAX Securities Platform or a Partner Platform (as applicable), or availing of the Services from, (1) an unsupported jurisdiction or (2) a jurisdiction where accessing the PDAX Securities Platform or a Partner Platform (as applicable), availing of the Services and/or purchasing Philippine-registered securities or securities issued by Philippine entities, is prohibited by Applicable Laws and Rules;
 - v. all of your representations and warranties set out in these Terms and Conditions including, without limitation, the representations and warranties in Section 8 below, and any and all agreement(s) or documents executed pursuant to these Terms and Conditions, and/or any of the Services, are true, accurate, correct and complied with in all respects at all times;
 - vi. you have performed and will continue to perform all of your covenants, agreements, obligations or undertakings under these Terms and Conditions or documents executed pursuant to these Terms and Conditions, and/or any of the Services; and
 - vii. you have not been previously suspended or prohibited from: (i) maintaining an Account; (ii) being a User of the PDAX Securities Platform or a Partner Platform (as applicable); or (iii) accessing the PDAX Securities Platform or a Partner Platform (as applicable) or availing of the Services.
- c. You bind yourself to submit the needed documents as may be requested by the Company or as required by Applicable Laws and Rules, including those in relation to the applicable Money Laundering and Terrorist Financing Prevention Program (MLPP), Privacy Policy, account KYC and security procedures, and other applicable policies and documents. You understand and agree that the Company has the right to temporarily suspend access to your Account pending submission of such documents, and that the Company shall not be liable for any loss or damage which may result from such account suspension.
- d. You are bound by these Terms and Conditions the moment you register as a User and open an Account. You continue to be bound by such Terms and Conditions and any amendments thereof by your continued access of your Account and the use of the Services after such amendments take effect.
- e. You recognize and accept that the Company may, from time to time, as it may reasonably deem necessary and appropriate in accordance with its risk management policy and other applicable policies, or to comply with its legal and/or regulatory obligations, impose other conditions and qualifications for your eligibility to use or access your Account, the PDAX Securities Platform and avail of the Services. You agree to discontinue use of PDAX Securities Platform and the Services and close your Account if you do not comply or agree with these conditions and qualifications.

2. DEFINITION OF TERMS

- a. Account refers to your account created and maintained with the Company and refers to the Securities broker-principal/client relationship you have established with the Company, which enables you to conduct a range of transactions related to Securities such as, but not limited to, placing buy and sell orders of Securities through the PDAX Securities Platform or a Partner Platform (as applicable).
- b. AMLA refers to Republic Act No. 9160, or the Anti Money Laundering Act, as amended, including its implementing rules and regulations.
- c. AMLC refers to the Anti-Money Laundering Council of the Republic of the Philippines.
- d. Applicable Laws and Rules refer to any statute, law, rule, regulation, ordinance, rule, final judgment, final order, decree, conditions or requirements of any Regulatory Authorization, concession, grant, franchise, license, directive, guideline, policy, requirement or other restriction or any similar form of decision of, or determination by, or any interpretation or administration of any of the foregoing by, any Regulatory Authority, including the SEC, BSP, AMLA, National Privacy Commission (NPC) and Sanctions Authorities.
- e. Asset Balance refers to your holdings of scripless fixed-income Securities in the custody of the Company.
- f. Bangko Sentral ng Pilipinas (BSP) refers to the government agency authorized to supervise and regulate financial institutions, particularly virtual asset service providers.
- g. Blockchain refers to a type of distributed ledger technology where transactions are recorded with an immutable cryptographic signature called a hash. The transactions are then grouped in blocks and each new block includes a hash of the previous one, chaining them together.
- h. PDAX Securities Platform refers to the network of hardware and software processes, systems, and applications through which the Company provides and maintains Services, including PDAX Securities Technology.
- i. PDAX Securities Technology or Technology refers to the software applications, systems and technologies it owns or licensed to it through which the Company provides its products, services, and content, whether: (i) through its own application or platform; or (ii) in coordination with and through the application or platform of another duly-licensed financial services provider, including such applications' servers, source code, code base, and wallets, including a Partner Platform.
- j. bonds.ph Tokens refers, when tagged as issued, to the digital representation of the value of the scripless fixed-income Securities in the custody of PDAX Securities. As to each User, the number of bonds.ph Tokens reflected on a User's Account represent the value of such User's Asset Balance.
- k. Bureau of Treasury (BTr) refers to the Philippine government agency authorized to ensure sufficiency of government financial resources through, among others, the issuance of sovereign debt and other securities in order to raise funds for the Philippine government, and act as the issuer of government securities (e.g., treasury bills and treasury bonds).
- l. Cash Balance refers to your Fiat Currency holdings in Philippine Pesos for the sole purpose of investing and trading in Securities and receiving proceeds of such trades.
- m. Complaint refers to any written statement or summary of statements of a User or any person acting on behalf of a customer alleging a grievance involving the activities of those persons under the control of the Company in connection with the solicitation or execution of any Transaction, the disposition of Securities or funds or any other aspect of the Company's Securities broker-dealer business (as defined in the SRC).
- n. Dispute refers to a claim or demand, other than a Complaint, resulting in a conflict of rights or claims between you and Company, which conflict may require the presentation of evidence, or the determination of Applicable Laws and Rules.

- o. DPA refers to Republic Act No. 10173, or the Data Privacy Act of 2012 (DPA), as may be amended, and its implementing rules and regulations.
- p. Downtime refers to a period when the Services, PDAX Securities Platform, Technology or any portion thereof, is unavailable for any reason. This includes, but not limited to, system or machine error, system update, system or regular maintenance, system misconfigurations, loss of power, and other similar incidents (unforeseen or otherwise), which may present risks to the PDAX Securities Platform, the Partner Platform/s or its Users.
- q. Fiat Currency refers to government-issued currency that is designated as legal tender in its country of issuance through government decree, regulation, or law. Any reference to "Philippine Pesos", "Pesos", "Php" and "₱" shall mean the Fiat Currency of the Philippines.
- r. Order refers to the instruction, sent by the User to the Company through the PDAX Securities Platform or PDAX Securities Technology and/or using bonds.ph Tokens, to buy or sell fixed-income securities.
- s. Partner Platform refers to the interface created, managed, provided and/or maintained by a Partner which allows access to the PDAX Securities Platform or Services through APIs.
- t. PDEX refers to the Philippine Dealing & Exchange Corp., an entity registered with the SEC that operates the organized secondary market for trading fixed-income securities in the Philippines, such as government or corporate bonds.
- u. Sanctions Authorities refer to the: (1) Philippines; (2) United States government; (3) United Nations; (4) European Union; (5) United Kingdom; or (6) respective governmental institutions and agencies of any of the foregoing.
- v. Securities refer to fixed-income securities, including but not limited to government securities, that are lawfully offered and sold to the public in accordance with applicable laws and regulations.
- w. Securities and Exchange Commission ("SEC") refers to the Philippine government agency authorized to regulate and supervise corporations registered within the jurisdiction of the Philippines.
- x. SRC refers to Republic Act No. 8799, or the Securities Regulation Code, as amended, including its implementing rules and regulations.
- y. Services refers to the services made available from time to time by the Company through the PDAX Securities Platform or PDAX Securities Technology and any other related services made available to you by the Company, including but not limited to the buying or selling of Securities.
- z. Third Party Fiat Wallets refer to Fiat Currency and/or e-money accounts that are created and maintained with third-party service providers such as, but not limited to, banks, wallet service providers, remittance companies, other money services businesses, duly accredited by the Company, which are used to transfer-in or transfer-out Fiat Currency to and from your Account.
- aa. Transaction means your purchase or sale of Securities through the facilities of Technology and/or use of Services. It may also mean transfers in and out of Fiat Currency to and from your Account.
- bb. User refers to an individual or entity accessing the PDAX Securities Platform and the Services or an individual or entity with an Account.
- cc. Regulatory Authority refers to: (1) any nation, government, state or other political subdivision thereof; (2) any entity exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, the government; or (3) regulatory bodies, having jurisdiction over bonds.ph and/or the Services, including the AMLC, SEC, BTr and PDEX.

dd. Regulatory Authorization refers to any approval, consent, license, permit, waiver, certificates, endorsements or authorization issued, granted, given, by any Regulatory Authority, or pursuant to any Applicable Law and Rules.

3. ACCEPTABLE USE POLICY

- a. All Services and Technology, as well as all the copyright, trademark, patents, and other intellectual properties and any documentation, and any portion thereof, complete or incomplete, remain to be the sole property of the Company and/or its licensors. Without the express prior written consent of the Company, you shall not cause the Services and/or the Technology and its documentation to be copied, reproduced, translated, exhibited, transmitted, transferred, assigned, marketed, licensed, leased, or sold in any manner or in any form.
- b. The Company grants you a revocable, limited, non-exclusive, non-transferable, non-assignable, and non-sublicensable license to access and use the PDAX Securities Platform or avail of the Services described in these Terms and Conditions through any of the Company-accepted access channels (including your computer or mobile devices). This limited license is for your personal or internal purposes and is subject to your constant compliance with these Terms and Conditions, as may be further limited or expanded by separate agreements between you and the Company. Apart from such limited access and use, you shall have no right or title to, or any interest in the PDAX Securities Platform, or any of the Technology or its components made available to you.
- c. As a condition to the grant of access to and use of the PDAX Securities Platform or availment of the Services, you agree to be bound by the following acceptable use policies:
 - i. You shall not make unauthorized copies, adapt, modify, reverse engineer, translate, decompile, disassemble or create any derivative works from, the PDAX Securities Platform, Technology and/or its Services or any of its parts, derivatives, and forms.
 - ii. You shall use the PDAX Securities Platform, the Partner Platform (as applicable), the Technology and any and all of the Services only for their intended purpose, and in accordance with all Applicable Laws and Rules, these Terms and Conditions and all documents and agreements incorporated herein by reference. You explicitly agree to be bound by the rules, regulations, oversight, customs and usage of the SEC, BTr, PDEx, and other pertinent laws, rules and regulations, if any, of the self-regulatory organization and trading market in which the Transactions are executed, and shall be held liable for any breach of such laws, rules and regulations.
 - iii. You shall not seek to gain unauthorized access or exceed authorized access with regard to your or other Accounts, the PDAX Securities Platform, the Technology, and any other part thereof, or the availment of any Services, regardless of the access channel used.
 - iv. You shall not use virtual private networks to access your or other Accounts, the PDAX Securities Platform, the Partner Platform (as applicable), the Technology, and any other part thereof, or to avail of any Services, regardless of the access channel used.
 - v. You understand and agree that the Company may require you to provide information and documents as may be necessary to enable the Company to ascertain the nature of the transaction being facilitated by your use of the PDAX Securities Platform, Technology and our Services, the source of the funds used therefor, and/or the identities of the principal, ultimate beneficiaries, and such other persons involved in the Transaction, if the Company finds, based on its reasonable determination, that such is necessary to comply with Applicable Laws and Rules, the Company's policies, procedures and requirements, Privacy Policy, and other applicable policies and documents.
 - vi. You shall not use your Account, the PDAX Securities Platform, the Partner Platform (as applicable), and the Technology (and any part thereof including the Company's customer service channels), and/or any and all of the Services for the following purposes:
 - to violate any Applicable Laws and Rules, or any law, regulation, order or

- issuance by any Regulatory Authority;
 - to facilitate the sale of, or any transaction involving, any illegal or unlawful object or an object that is outside the commerce of men;
 - to violate public interest, public morals, or the legitimate interests of others;
 - to facilitate any arrangement with underlying transactions in violation of the Applicable Laws and Rules, illegal transactions or activities with illegal purposes, including those involving drugs, drug paraphernalia and other controlled substances, firearms, explosives, ammunition and any other weapon or accessories, or any other acts considered as terrorism or providing material support to terrorists as defined and described under Applicable Laws and Rules;
 - to cause any harm or damage to the Company, the Company's affiliates, the PDAX Securities Platform, a Partner Platform (as applicable), or Technology (or any part thereof), the Services or to any User of the PDAX Securities Platform, Technology or Services, including any actions that would interfere with, disrupt, adversely affect, restrict, or prevent (i) other Users from using the Services or accessing the PDAX Securities Platform through the access channels made available to them or (ii) the normal operation and proper working of the PDAX Securities Platform, Technology (or any part thereof) or the Services;
 - to threaten, abuse, or invade another's privacy, or to harass, vilify, upset, embarrass, libel, alarm or annoy any other user or person, including the Company's employees or personnel;
 - to facilitate transactions involving the sale of products or any underlying business or undertaking, which endanger the safety, health, and well-being of individuals or those that violate Applicable Laws and Rules, including transactions;
 - to facilitate any and all transactions or activities that encourage, incentivize, are related to, or actually constitute illegal and/or criminal activities;
 - to facilitate the infringement of any intellectual property right;
 - to facilitate acts or omissions considered as crimes or unlawful or prohibited acts under all Applicable Laws and Rules including, but not limited to:
 - Larceny, theft, robbery, estafa, or embezzlement and other acts and omissions considered as crimes under the Revised Penal Code of the Philippines;
 - Cybercrimes as defined in Republic Act No. 10175, as amended and its implementing rules and regulations;
 - Child Sexual Abuse, including Online sexual abuse or exploitation of children as defined in Republic Act No. 11930 and its implementing rules and regulations;
 - Trafficking in Persons, Illegal Sexual Exploitation, Illegal Prostitution, Illegal Sex Tourism, Illegal Pornography and other illicit acts as defined in Republic Act No. 9208, as amended by Republic Act No. 10364, and its implementing rules and regulations;
 - money-laundering as defined in the AMLA, including all acts in violation of international and global standards against money-laundering;
 - terrorism financing or terrorist acts as defined in Republic Act No. 10168, including all acts in violation of international and global standards against terrorist financing and terrorism; and
 - bribery, graft and corruption, prohibited political contributions, and other acts penalized under the Revised Penal Code of the Philippines, Republic Act No. 3019, Republic Act No. 6713, Republic Act No. 7080, Republic Act No. 9485, Presidential Decree No. 46, and Batas Pambansa Bilang 881;
 - to facilitate "get rich quick" schemes, pyramid schemes, or Ponzi schemes or any other unauthorized or illegal investment solicitation activities under Applicable Laws and Rules;
 - to facilitate any form of ethical, legal, or illegal hacking;
 - to facilitate or engage in market manipulation, such as pump and dump schemes, wash trading, self-trading, front running, quote stuffing, and spoofing or layering, regardless of whether such manipulation is prohibited by Applicable Laws and Rules; and
 - to send, or procure the sending of, any unsolicited or unauthorized electronic communication, advertising or promotional material or any other form of similar solicitation (spam).
- vii. Without Company's express prior written consent, you are prohibited to use all data and information collected or processed for the implementation of, or located

within, the PDAX Securities Platform or using PDAX Securities Technology for commercial use (including using such for any purpose other than for personal use), including, but not limited to:

- trading services, including those that make use of any Company resources (including all Technology and data made available to you in the PDAX Securities Platform). This includes execution of fixed income transactions in the market, e.g., participation in primary offerings of the government or other issuers and buying and selling bonds and fixed income securities in the secondary market;
- data feeding or streaming services, including those that make use any Company market data;
- generating any profit or receiving any gain or benefit through any other website/app/service that charge for fees for the use of Company resources (including all Technology and data made available to you in the PDAX Securities Platform), such as, but not limited to, advertising or referral fees; and/or
- giving any form of access to, or selling your Account to a third party, which may constitute fraud, impersonation or identity manipulation.

This provision applies to any other piece of data or information derived from the use of your Account, PDAX Securities Platform, a Partner Platform (as applicable), Technology or availment of Services, or any other resources that may not be otherwise available publicly.

viii. You may not perform the following activities:

- use any deep linking, web crawlers, bots, spiders, or other automatic devices, programs, scripts, algorithms or methods, or any similar or equivalent manual processes to access, obtain, copy or monitor any part of the PDAX Securities Platform or Technology (including any parts thereof), or replicate or bypass the navigational structure or presentation of the Services in any way, in order to obtain or attempt to obtain any materials, documents or information in any manner not purposely provided through the Services;
- attempt to access or connect to, any part or function of the PDAX Securities Platform, Technology or the Services through ethical, legal or illegal hacking, password mining, or any other unauthorized, unlawful or prohibited means;
- probe, scan or test the vulnerabilities of the PDAX Securities Platform or Technology (including any parts thereof), or the Services or any network connected to them, or violate any security or authentication measures on the Services or any network connected to the PDAX Securities Platform or Technology (including any parts thereof), or the Services, unless with the Company's prior written consent;
- reverse look-up, track or seek to track any information of any users or visitors of the PDAX Securities Platform or Technology (including any parts thereof), or the Services;
- take any actions that impose an unreasonable or disproportionately large load on the infrastructure of systems or networks of the Services or the PDAX Securities Platform or Technology (including any parts thereof), or the infrastructure of any systems or networks connected to the Services or the PDAX Securities Platform or Technology (including any parts thereof);
- use any devices, software or routine programs to interfere with or disrupt the normal operation and proper working of the PDAX Securities Platform or Technology (including any parts thereof), or the Services or any transactions thereon, or any other person's use of the PDAX Securities Platform or Technology (including any parts thereof) or the Services, including the bypassing of any measures the Company may use to prevent or restrict access to the PDAX Securities Platform or Technology (including any parts thereof), or the Services;
- incorporate the PDAX Securities Platform or Technology (including any parts thereof) or the Services into any other program or product without our express prior written consent. In such case, we reserve the right to refuse service, terminate accounts or limit access to your Account, the PDAX Securities Platform or Technology (including any parts thereof), or Services in our sole and absolute discretion;
- forge headers, impersonate, or otherwise manipulate identification, to disguise your identity or the origin of any messages or transmissions you send to, or to falsely state or otherwise misrepresent you or your affiliation with any person or entity to, the Company; or
- use your Account, the PDAX Securities Platform, the Partner Platform (as

applicable), or Technology (including any parts thereof), or Services illegally, or in furtherance of illegal activities.

4. RISK DISCLOSURE

- a. **Market and Price Risk.** You understand and agree that holding Securities comes with significant risks as the price and value of such assets are subject to market forces. PRICES OF SECURITIES LIKE BONDS AND FIXED INCOME INSTRUMENTS DO FLUCTUATE, AND MARKET FORCES MAY CAUSE THE PRICE TO EXPERIENCE UPWARD OR DOWNWARD MOVEMENTS AND MAY AT TIMES CAUSE THE SECURITY TO BECOME VALUELESS. THERE IS AN INHERENT RISK THAT YOUR INVESTMENT IN FIXED INCOME AND OTHER DEBT SECURITIES MAY CAUSE LOSSES RATHER THAN PROFITS, AS A RESULT OF BUYING AND SELLING SECURITIES.

The Company has no control over the pricing and valuation of such Securities, and as such, the Company shall not be liable for any losses you may incur in transacting, dealing, or trading your bonds or fixed income securities. Inflation and interest rates (current and expected by the market) and/or the performance of the issuer may influence the price of fixed income securities depending on the tenor of the security. Ratings of bonds by foreign rating agencies can also influence the demand of a particular bond or fixed income securities and consequently the price of bonds in the secondary market.

You agree that while online orders for PDEX-listed securities are generally routed to PDEX within seconds from the placing of the orders, Orders on the PDAX Securities Platform are executed subject to these Terms and Conditions, including Section 9 [Online Transactions] and the Company reserves the right to manually evaluate and enter certain orders, at its sole discretion, which may cause delay in the processing of Orders. The Client shall receive the price at which the Order is executed in PDEX, which may be different from the price at which the Security is trading at the time when the Order is placed and when such Order is entered into the PDAX Securities Platform.

- b. **Credit Risk.** Investing in bonds or fixed income products come with credit risk or the risk that the issuer may default or not be able to fulfill their payment obligations during coupon payments or the payment of the entire principal after maturity. You understand and agree that defaults are solely the act of the issuer which may cause a partial or total loss of your principal.
- c. **Sovereign Risk.** Investing in bonds issued by a government (sovereign issuer) can default on its debt obligations due to economic and political instability, natural and manmade disasters (i.e., war).
- d. **Regulatory Risk.** Changes in regulations or legislation may adversely affect a Security and/or the company issuing such a Security. For instance, new and emerging regulations may cause an issuer's inability to comply with securities regulations' requirements for the registration/continued registration and/or listing of its issued securities. Foreign jurisdictions which previously allowed a Philippine-issued security to be offered to the public may subsequently require registration and its attendant reporting and disclosure requirements for such securities. The business of the issuers of securities are subject to a wide range of laws and regulations that may negatively impact their viability, continued operations, and profitability.
- e. **Foreign Currency Risk.** In cases of bonds and fixed income securities denominated in foreign currency, external factors may cause a change in the pricing of foreign currency that may affect the value of in the investment as well as the coupons/payments received pursuant thereto, i.e., rapid depreciation of the foreign currency.
- f. **Counterparty Risk.** The Company may conduct secondary market transactions using counterparty brokers and dealers for fixed income. While counterparties are properly onboarded and subject to an evaluation policy, at times, these counterparties may not be able to fulfill their side of the transaction. In this case, the Company will not be able to push through with the transaction.
- g. **Reinvestment Risk.** Any yield-to-maturity (YTM) calculations assumes the reinvestment of the coupon or income payments, or in the case of bonds or fixed income securities that are called (early redemption by issuer), in cases where the security has a call feature

available, are reinvested in the same rate as the source fixed income security. The Company cannot guarantee reinvestment of these payments and inflows at the same rate. Reinvestment risks are borne entirely by you.

- h. Liquidity Risk. Bonds and fixed income securities are subject to the availability of buyers and sellers especially in the secondary market. Tight or excess supply of a particular bond or fixed income security may cause participants to buy at a higher price and/or sell at a lower price.

By using the Services, you accept all risks of acquiring, trading, possessing, or otherwise transacting with Securities through the Services. Among other risks, your bonds or fixed income investments may lose some or all of their value; you may be unable to acquire, transfer, trade, lend, or access Securities; and you may be unable to receive financial benefits available to other holders of bonds or fixed income; and you may suffer other types of financial losses.

You are solely responsible for and it is entirely incumbent upon you to make an independent evaluation of the merits, benefits, risks, security, integrity, operation, and secondary market of any Security that you decide to acquire or trade. You represent and warrant that you have sufficient knowledge, experience, understanding and information to make such evaluations and have taken such professional advice as you deem necessary and appropriate.

5. AMENDMENTS AND REVISIONS

You understand and agree that the Company reserves the right to amend, revise, update, and/or make changes in and to the Terms and Conditions as it deems fit. Unless otherwise expressly indicated, any changes or updates will be effective immediately upon posting or notification by the Company, which you expressly agree may be done electronically. By logging into and using your Account, using the PDAX Securities Platform or Technology, or availing of the Services, you affirm that you have read and agreed to any update(s), amendment(s), or revision(s) made herein. You must visit this page to see changes to which you are bound by your use of your Account, the PDAX Securities Platform, the Partner Platform (as applicable), or Technology, and/or your availing of the Services. Under certain circumstances we may also elect, at our sole discretion, to notify you of changes or updates to our Terms and Conditions by additional means, such as pop-up or push notifications within the PDAX Securities Platform, or through the Technology, Services or email.

The Company reserves, and you expressly agree to, the Company's right to change any of the terms, rights, obligations, or institute new charges for access to or continued use of the PDAX Securities Platform or Technology, or availing of the Services at any time. We will use commercially reasonable efforts to generally notify all users of any material changes to these Terms and Conditions (including the Privacy Policy and all applicable rules, policies and addenda) such as posting a notice on the app or website. You are responsible for reviewing the information and terms of usage as may be posted from time to time. Continued use of the Services, access of your Account, the PDAX Securities Platform, the Partner Platform (as applicable), and/or the Technology, or non-termination of your Account after changes are posted constitutes your acceptance or deemed acceptance of the terms of the Agreement, as modified. Should you disagree with any change or modification, you must discontinue the use of all Services and close your Account.

Copies of the most up-to-date version of the Agreement will be made available using the more appropriate Technology at all times.

6. GOVERNING LAWS AND JURISDICTION

- a. You understand and agree that the Terms and Conditions herein shall be governed by and construed in accordance with applicable laws of the Republic of the Philippines.
- b. All Applicable Laws and Rules, and circulars, rules and regulations, and guidelines of Regulatory Authorities in the Philippines including the SEC, BSP, AMLC, BTR, Bureau of Internal Revenue (BIR), PDEx, and such other regulatory bodies shall be deemed incorporated into these Terms and Conditions. As such, you agree that your Account, the PDAX Securities Platform, the Partner Platform (as applicable), PDAX Securities

Technology, and Services availed from the Company shall be governed by and subject all to Applicable Laws and Rules, and circulars, rules and regulations, and guidelines issued by Regulatory Authorities in the Philippines, including any applicable disclosure and reportorial requirements.

- c. You are solely responsible for complying with all Applicable Laws and Rules to your activities using your Account, the PDAX Securities Platform, the Partner Platform (as applicable), the Technology and your use or availment of the Services. You are solely responsible for determining and assessing the types of taxes, duties or applicable regulatory fees and/or charges if any, that apply to any Transactions you complete using your Account, the PDAX Securities Platform, the Technology or the Services, and for reporting and remitting the correct taxes to the appropriate tax authority. You are responsible for obtaining independent expert tax advice in relation to your use of and income earned using the Services.

The Company has no responsibility or liability for determining whether taxes apply to your Orders or Transactions, or for withholding or remitting on your behalf any taxes arising from any Orders or Transactions, if any.

Should the Company be required, by Applicable Laws and Rules, to withhold and remit applicable taxes in relation to Orders or Transactions, you understand, agree and authorize the Company to automatically charge your Account for any and all such taxes due, without need of any further notice or authorization.

7. NOTIFICATION AND COMMUNICATION

Unless otherwise stated, all notices, records or communications from the Company or relating to the Services, your Orders, the Transactions, or your Account shall be sent electronically, including the Transactions Confirmation, i.e., confirmations of sale or purchase and your Statements of Accounts (covered by an exemptive relief from SRC Rules 52.1.1.3 and 52.1.8.1 granted by the SEC). The Company, as it may deem appropriate, shall utilize, as its primary means of communication, the PDAX Securities Platform, Technology, email, short messaging service (SMS), and its official social media accounts, websites, in-app push notifications, or any other forms of communication, including channels available with the Partner Platform (as applicable).

You consent to receive all communications sent by the Company through the PDAX Securities Platform, Technology, email, SMS, posted on its official social media accounts, websites, in-app push notifications, or any other forms of communication, which shall be deemed to have been fully delivered to you upon sending or posting. The Company reserves the right to elect the most appropriate and effective way of communicating with you. You understand and agree that the Company will send notifications, statements, and/or other matters to your last known mailing or electronic mail address on record. The Company may also communicate with you through SMS to the last known mobile phone number appearing on our records. You agree and understand that when dealing with the Company, your records, Transactions and Orders are implemented, accessed and stored electronically, unless explicitly allowed by the Company. Accordingly, you agree to use only those forms of electronic communication accepted by the Company, and waive your right to any other forms of communication or records.

You understand and agree that if the Company sends you any communication but you do not receive it because: (i) your contact information on file is incorrect or not updated; (ii) the communication is blocked or flagged due to causes outside of the control or those not attributable to the Company, such as when flagged as spam by your service provider; (iii) you opted out of receiving electronic communications from the Company; or (iv) you are otherwise unable to receive electronic communications, you will nevertheless be deemed to have duly received such communication.

You can, and it is your sole responsibility to, update your contact information with the Company. Your contact information on record is presumed current and deemed updated every time you access or log on to your Account.

8. REPRESENTATION AND WARRANTIES

- a. You represent and warrant each time you access or use the PDAX Securities Platform or

Technology, your Account and/or avail of the Services that:

- i. If you are a natural person or individual, you shall use your Account, access the PDAX Securities Platform or Technology, and avail of the Services (including Company's online Services) only in accordance with this Agreement with you as the only authorized User of the Service. You represent and warrant that only you will access your Account for your own account, and you shall not permit any other person to access and/or use your Account for any purpose whatsoever. Unless you are the authorized representative of a juridical person (in which case item ii below applies to you), you shall not access your Account and avail of the Service on behalf of any other natural person or entity, whether as an agent, nominee, or in any other capacity. You shall be solely responsible for any and all circumstances for the use, confidentiality, and safety of your user login credentials (i.e., username, password, 2-factor authentication pin, and/or similar technologies);
- ii. If you are a juridical person, only your representatives, as authorized by valid and duly executed corporate actions, will access your Account or avail of Services on your behalf, and your representatives are fully aware of, and will comply with, these Terms and Conditions, and the Partner Platform Rules (including the PDAX Platform Rules) which may be applicable to you;

In addition, such representatives acting as an agent or representative of a legal entity, and who enter into these Terms and Conditions on the legal entity's behalf, represents and warrants that: (i) the legal entity has authorized you, through the appropriate corporate actions, to deal and transact with the Company on its behalf, and bind it to these Terms and Conditions, amendments, any addenda, and all rules and policies deemed incorporated herein which may be applicable to the legal entity you represent; (ii) the legal entity is duly authorized to open an Account and avail of the Services, and (iii) you have all the necessary power and authorizations to access and use the legal entity's Account and avail of all applicable Services on its behalf;
- iii. You understand and agree that you have all the legal capacity and authority necessary to enter into this Agreement with the Company and use the Services, whether for your own account or for the account of a person or entity you legally represent;
- iv. Your opening of an Account and the use of Services will not violate Applicable Laws and Rules, whether in the Republic of the Philippines or abroad, including but not limited to regulations on anti-money laundering, anti-corruption, counter-terrorist financing, cybercrimes, data privacy protection, and securities regulations;
- v. You understand and agree that the purchase of Philippine-registered or Philippine-issued securities in certain jurisdictions may be restricted by law. You should inform yourself of the applicable legal requirements under all Applicable Laws and Rules, including the laws and regulations of the countries of your nationality, residence or domicile, and as to any relevant tax or foreign exchange control laws and regulations affecting you personally relating to your purchase of and investment in Philippine-registered or -issued securities. Foreign investors, both corporate and individual, warrant that their purchase of Philippine Securities and availment of Services will not violate any Applicable Laws and Rules, including the laws of their jurisdiction and that they are allowed to acquire, purchase, and hold such Philippine securities;
- vi. You also agree not to misuse, abuse, nor subject any part of your Account, the PDAX Securities Platform, Technology, the Services, other products or services for purposes other than its intended use;
- vii. You affirm that all information, data, and documents which you provided or submitted, are now providing or submitting, and will provide or submit in the future, to the Company or in relation to your Account or availment of the Services, are complete, accurate, and true to the best of your knowledge, and you shall immediately inform the Company in writing of any changes;

Soft copies of all documents that you uploaded, are uploading, and will upload in the future, are true, complete, and accurate copies of the originals. To this end, you

undertake and agree to hold the Company free and harmless from any and all damage and liability arising from any untrue, incomplete, or inaccurate information, data, and documents that you may have knowingly or unknowingly provided, are now providing, and will provide in the future;

- viii. You have not been previously suspended or removed from using the Services;
- ix. You also affirm that nothing in these Terms and Conditions shall interfere with or will result in a breach of any other agreement to which you are bound;
- x. The Company will not be liable for the effects, results, functions, uses, or reliability of any of our Services if such warranties are not made;
- xi. You shall enter online Orders using your own internet software. You acknowledge that your Orders are unsolicited and shall be your own responsibility. You are also solely responsible for the security of your user access credentials and whatever system is used to connect to the internet and access the Services. You acknowledge that the Company has done everything reasonable to provide secure transactions over the internet and shall not be responsible for any security failure of the internet;
- xii. You acknowledge that the Company offers various ways of accessing the Account and the PDAX Securities Platform, and undertakes reasonable efforts in using these alternative methods to communicate with the Company;
- xiii. You acknowledge that all content found on the PDAX Securities Platform, or used in the Services or Technology, any documents published, and seminars conducted are protected by Philippine law. Any data access granted by the Company is made under the condition that such data can be used solely for helping you make personal investment decisions. Any unauthorized use of the same, contrary to this provision shall result in the closure of your Account, without prejudice to your liability under contract and law;
- xiv. For your convenience, the Company may coordinate with third parties designated by you for, among others, the remittance and transmittal of documents or funds. You acknowledge that: (i) it is your decision whether or not to avail of said third-party services; (ii) the said third-party provider may impose fees that will be shouldered by you; and (iii) said third parties are not agents of the Company and we shall only be responsible upon actual receipt of such documents and/or funds. In cases of documents and funds transmitted to you, the responsibility of the Company shall cease upon transmitting the same to the third-party designated by you;
- xv. Client is aware that the Company is a dealer in Securities and complies with the "Customer First" policy as defined by Applicable Laws and Rules;

As an PDEX Trading Participant, the Company observes the SRC requirements on the segregation and limitation of broker and dealer functions. Such that when the Company acts as a dealer, it conducts transactions for its own account and does not act as broker for the same trade. When acting as broker, it executes transactions for clients and does not deal for its own account.
- xvi. You are not a citizen or resident of a prohibited location, a jurisdiction subject to sanctions, economic or otherwise, by the United Nations or other Regulatory Authorities, and/or identified as an "other monitored jurisdiction" in the Financial Action Task Force and/or AMLC's list of "high-risk and other monitored jurisdictions", you are not yourself included in or dealing with any person included in such sanctions list as published from time to time by applicable authorities, and you will not use the PDAX Securities Platform, your Account or the Services to supply to or transact with entities located to or from a prohibited jurisdiction or with a sanctioned person;
- xvii. Your answers to risk profile questionnaires, if you are asked to accomplish them, are true, complete, and accurate;
- xviii. Unless you are the authorized representative of a juridical person (in which case

item ii above applies to you), your Account will not be used for or on behalf of another person, whether directly or indirectly;

- xix. Nothing in these Terms and Conditions shall interfere with or will result to a breach of any other agreement, court decision, arbitral award, or any other document or issuance to which you are bound; and
- xx. You agree and understand that the Company will not be liable for the effects, results, functions, uses, or reliability of any of the Services if such warranties are not made or otherwise breached.

b. Disclaimer of Warranties

The PDAX Securities Platform, the Partner Platform (as applicable) Technology, the Services, and any product, service or other item provided by, or on behalf of, the Company are provided on an “as is” and “as commercially available” basis.

To the maximum extent permitted under the Applicable Laws and Rules, the Company expressly disclaims, and you expressly waive, any and all other warranties of any kind, whether express or implied, including, without limitation, implied warranties of merchantability, fitness for a particular purpose, title, or noninfringement or warranties arising from course of performance, course of dealing, or usage in trade. The entire risk arising out of the use of the PDAX Securities Platform, Technology or Account, and/or the performance of the Services remains with you.

More specifically:

- i. The Company does not warrant and/or guarantee prices of bonds or fixed income securities. You understand and agree that prices of bonds or fixed income securities may rapidly change, increase, decrease. The Company does not warrant and/or guarantee any income, interest, or the like arising from any Transaction or in using the PDAX Securities Platform, the Technology or the Services.

You agree that while online orders for PDEX-listed securities are generally routed to the exchange within seconds from the placing of the orders, Orders made on the PDAX Securities Platform are executed subject to these Terms and Conditions (including Section 9 [Online Transactions] and the Company reserves the right to manually evaluate and enter certain orders, at its sole discretion, which may cause delay in the processing of orders. The Client shall receive the price at which the Order is executed in PDEX, which may be different from the price at which the Security is trading at the time of the Order and when it is entered into our online system.

- ii. To the extent not prohibited by Applicable Laws and Rules, the Company does not warrant the accuracy, adequacy, reliability, or completeness of any information and materials made available to you on the PDAX Securities Platform or using the Technology, or posted in relation to its Services, and expressly disclaims liability of errors or omission of such information. No warranty is given that the PDAX Securities Platform, your Account, the Technology and Services are free from any virus or other malicious, destructive, or corrupting code, or program. The Company also does not warrant uninterrupted access to the PDAX Securities Platform, the Partner Platform (as applicable), Account, Services or Technology, or that either will be free from any errors. We make no warranties or representations, express or implied, as to the timeliness, accuracy, quality, completeness, or existence of the content and information made available to you on the PDAX Securities Platform, the Partner Platform (as applicable), or using the Technology, or posted in relation to its Services. We make no warranties or representations, express or implied, for technical accessibility, fitness or flawlessness of the Services. We make no representations about the accuracy, order, timeliness or completeness of historical Securities price data available on the PDAX Securities Platform or through the Technology.
- iii. We make no warranties or representations that your use of content and information made available to you on the PDAX Securities Platform or using the Technology, or posted in relation to its Services will not infringe rights of third parties.

- iv. The Company does not make any warranties or representations in relation to third-party content and services. In accessing the PDAX Securities Platform or in your availment of the Services, you may view, have access to, and may use the informational content, products, or services of one or more third parties ("Third Party Content" and "Third Party Services" respectively). In each of these cases, you agree that you view, access or use such content and services at your own election. Linked websites are neither maintained nor sponsored by the Company, but merely placed for your information and convenience. Such websites should only be accessed at your own risk. Your reliance on any Third Party Content and use of Third Party Services in connection with the Services is governed on one hand by these Terms and Conditions but, on the other, will also generally be subject to separate terms and conditions set forth by the applicable third party content and/or service provider (as applicable). Those terms and conditions may involve separate fees and charges or may include disclaimers or risk warnings about reliance on or the accuracy of any information. Such terms may also apply a privacy policy different from Company's Privacy Policy. It is your responsibility to understand the terms and conditions of Third Party Services, including how those service providers use any of your information under their privacy policies.

As regards the Partner Platform, you understand and agree that the Company makes no warranties with respect to the following:

- the accuracy, adequacy, reliability, or completeness of any information and materials found on the Partner Platform, and expressly disclaims liability for errors or omissions therein;
- that the Partner Platform is free from any virus or other malicious, destructive, or corrupting code, or program;
- that access to the PDAX Securities Platform through the Partner Platform and/or related utilization of the PDAX Securities Technology shall be uninterrupted, or that it will be free from any errors or Downtime;
- the timeliness, accuracy, quality, completeness, or existence of the content and information posted in the Partner Platform; and
- the accuracy, adequacy, reliability, or completeness of any instruction received from the Partner Platform.

9. ONLINE TRANSACTIONS

- a. The Client may enter the Order to buy or to sell the relevant bonds.ph Tokens by following the instructions provided through the Account or the PDAX Securities Technology. The Client understands that an Order is not an order to buy or sell a specific Security, and the specified terms and conditions (made available through the PDAX Securities Technology when a Client makes an Order) are indicative and are subject to change. Upon receipt of the Order, the Company will exert its commercially reasonable efforts to perform such Transactions with the relevant counterparties considering Securities of like kind and quantity subject of the Order.

In relation to processing Orders involving PDEX-listed securities, you understand, agree and acknowledge that the Company observes the pre-open and trading sessions and trading days in accordance with the PDEX applicable rules and regulations. Orders that are received by the Company outside such trading sessions will be considered in the next trading session under the PDEX applicable rules and regulations. For the purposes of this provision, everyday shall be a "trading day" except for Saturdays, Sundays, legal holidays, and days when Philippine Clearing House Corporation clearing operations are suspended and "trading sessions" shall refer to regular hours within a trading day when PDEX trading participants may transact and conclude trades on PDEX.

- b. All Orders shall be deemed authorized and executed with the understanding that a Transaction is intended by the Client, and shall be considered continuing until a Transaction has been completed. A Transaction is deemed completed when the Client receives a confirmation through the proper channels from the Company that the Order to buy or sell Securities has been fulfilled or has been categorically canceled. The Client understands that, unless Client cancels an Order, the Company may reallocate unfulfilled Orders with Securities of like kind and quantity subject of the Order. It is the Client's obligation to verify his bonds or fixed income positions and available funds prior to any purchase or sale.

- c. You are aware of the risks involved in online Transactions and acknowledge that these are not secure means of communication. You authorize the Company to act and abide by such electronic instructions and shall indemnify and hold the Company free and harmless from all actions, proceedings, claims, losses, damages, costs and expense in connection with its reasonable compliance with said instructions. You nevertheless recognize and accept Company's right, in its sole and exclusive discretion, to request for additional confirmation from you (e.g., a phone call or any other forms of authentication) prior to the execution of such Order, or refuse to act upon any of your online instructions or Orders if it has grounds to suspect the authenticity of the same or the authority of the person providing such instructions.
- d. The Client agrees that while the online orders for bonds and fixed income securities are usually routed to the intended Transaction process for primary and secondary markets, certain orders, at the discretion of the Company may be subject to manual review and entry which may cause delay in the processing of orders. The Client shall receive the price at which an Order is executed on the relevant exchange, which may be different from the price at which the bond or fixed income securities are trading at the time when the Order was entered into the Company's system.
- e. All Orders for the purchase of Securities through the Company will be on cash basis. Your Account must contain sufficient funds to cover the purchase price of your Order, broker's commission, and all the applicable costs and charges attributable to you as the buyer or related to your Order. Your limit for buy Orders will be the amount available in your Account balance and applicable limits in relation to the specific Securities you are buying (if any). Upon posting(s) of your purchase Order(s), your available cash balance in your Account will be earmarked and will be reduced by the amount of the said posting(s). This means that the amount earmarked is considered reserved and may not be used until the relevant Transaction has been completed.

Any Order inadvertently or erroneously accepted and executed without sufficient funds in your Account will be subject to cancellation or liquidation at Company's exclusive discretion. You are responsible for all of your Orders, including any buy Orders in excess of the available funds in your Account. Subject to Company's right to cancel, if full funds are not available in the Account but a buy Order is processed, your payment via wire or personal check, cashier's check or money order made payable to the Company must be submitted to the Company within 12 hours of such completed Transaction to assure that such payment will be received and processed on or prior to settlement date. If payment is not received by settlement date, or as market conditions warrant, you authorize the Company to liquidate your Account, including the Securities therein, without prior notification. In the event your Account is liquidated, you will be liable for any resulting losses and all attendant and related costs incurred by the Company.

- f. Your Account must have sufficient Tokens with underlying Securities in good deliverable form and not subject to any lien, claim, or encumbrance, prior to the acceptance and fulfillment of a sell Order. The Company will not execute any sell Order unless a sufficient amount of Securities (scripless) to which you have good, clean, and deliverable title, are available in your Account. In the event a sell Order is inadvertently accepted and executed without the sufficient Tokens with underlying Securities in your Account, you shall immediately deliver to the Company a sufficient amount of Securities to make up the shortfall. You are responsible for and liable to the Company for any losses, expenses, and costs incurred by reason of your failure to make such delivery. The proceeds of all sales will be retained in your Account, subject to your ability to cash-out in accordance with this Agreement.
- g. The Company reserves the right to reallocate, modify, cancel, or reject the Client's Orders in the following instances: (i) in case the buy Order is in excess of the Client's available cash balance; (ii) in case the sell Order covers Securities in excess of the available Tokens with underlying Securities in your Account in the Client's Account; (iii) in the discretion of the Company, the Order, if executed, maybe in violation of Applicable Law and Rules and/or the Company's existing obligations (e.g., wash sale); (iv) there are technical issues or issues outside the control of the Company preventing the execution of the Order (e.g., the Issuer of the Securities canceled or postponed the issuance of the Securities subject of the Order); (v) the Order violates or may violate the Company's security parameters or Company policies and procedures; (vi) said reallocation, modification, cancellation, or rejection is made to ensure fair and orderly trading; or (vii)

other reasons analogous to the foregoing.

- h. The Company shall exert reasonable efforts to ensure that the PDAX Securities Platform, its Technology and Services are secure and maintain reliability, operational integrity and Order integrity. Such measures may include, among others, instituting the necessary back-ups to rescue the disruption of its Services, including online services. The above notwithstanding, the Client acknowledges that some or all of Company's online services may not be available at times due to maintenance and/or computer telecommunications, electrical, or network failure, or any other reasons beyond the control of bonds.ph. Further, the Client understands that there are attendant risks related to online transactions and those coursed through the mobile application, including discrepancies in the data displayed and technical glitches, and accepts the same.

10. CONFIDENTIALITY AND DISCLOSURE OF INFORMATION

- a. You agree, consent, permit, and authorize the Company to process, store, share, transfer, and/or disclose, all information related to your Account whether personal, sensitive, and/or privileged with: (a) third persons and entities engaged by the Company to facilitate Account administration and/or implementation, facilitation and enhancements of our products, services, facilities and channels or those of our affiliates; (b) Company's parent company, subsidiaries, affiliates, or such other related companies, to assist the Company in the collection, recording, organization, storage, modification, retrieval, use, consolidation, blocking, erasure, destruction of data, administration, implementation, and servicing of accounts, other products, and facilities; (c) Philippine or foreign government regulatory and/or enforcement agencies for reports relating to your Account and account history including but not limited to your records of your online Orders and Transactions, past dues, limit breaches, covered and suspicious transactions, and other reports ordered by such regulatory/enforcement agencies; (d) third parties or entities engaged by the Company, its parent company, subsidiaries, affiliates, or such other related companies under the duty of confidentiality to offer other products and services; (e) service providers, professional advisers, or like entities engaged by the Company to assist in the administration and/or maintenance of its products, facilities, user Accounts, PDAX Securities Platform, Technology (as applicable) and/or Services, including the parties who have been contracted to provide us with administrative, financial, research, operations, IT and other services, in such areas as telecommunications, information technology, payroll, information processing, training, market research, storage and archiving; (f) Regulatory Authorities having regulatory supervision over the Company; (g) assignees of our rights and/or obligations; (h) such other persons or entities that the Company may deem to have authority or right to receive disclosure of information such as but not limited to (i) payment channels, (ii) banks and/or remittance companies, credit card companies, and their respective service providers, and (iii) outsourcing agents for the completion of KYC Program and Procedures, customer due diligence, AMLA, data privacy compliance, and other functions which may be outsourced such as but not limited to printing, processing and distribution of statement of accounts; and (iv) other persons with your consent as you have determined or by applicable contract.
- b. To the maximum extent permitted by law, and with full knowledge of your rights under Republic Act No. 1405, as amended, otherwise referred to as the Bank Secrecy Law, you voluntarily and knowingly waive your right to the secrecy of your bank deposits and investments in government bonds as may be applicable, in favor of the Company and its duly authorized representatives in connection with the purposes set forth in this Section.
- c. The consent granted pursuant to this Section shall likewise be deemed to extend to and as your agreement in relation to any law subsequently enacted pertaining to the processing, storing, sharing, updating, and disclosure of any personal information or such other information that may be required for the purposes enumerated above.

This section shall form part of, and shall accordingly be qualified by, the Company's Privacy Policy, which you may access at <https://bonds.ph/privacy-policy/>.

11. DATA PRIVACY

- a. You understand and agree that the Company will be collecting information including but not limited to personal information or data, as defined under Applicable Laws and Rules. You can only access your Account, the Services and Technology with respect to your personal information. You are not allowed to access the personal information of persons other than yourself.
- b. We will process this personal data in accordance with the Company's Privacy Policy, which shall form part of this Agreement. The Company's Privacy Policy explains the process of collecting, protecting, using, sharing, storing, retaining, and disposing of personal information of its customers and users, and is deemed to be incorporated in these Terms and Conditions. It also includes the right of the Users to their personal and other information which were provided as required in the opening and maintenance of the Account. You hereby represent and warrant that you have read and understood our Privacy Policy before providing any personal information to the Company.
- c. You understand and agree that the Company reserves the right and authority to collect, protect, use, share, store, process, retain, delete, destroy, and dispose of all the information you have and will disclose to the Company, subject to and as allowed by Applicable Laws and Rules in a safe and reasonable manner.
- d. The Company reserves the right to, throughout its relationship with you, gather more information as it may deem fit, in accordance with Applicable Laws and Rules, and in compliance with its own KYC Program and Procedures, customer due diligence, AMLA, and data privacy compliance.
- e. If you access your Account through a Partner Platform (as applicable), you further agree to grant the Company consent to share the following information to the relevant partner for the purpose of enforcing and implementing all functions related to your Account. Please see Company's Privacy Policy, which you may access at <https://bonds.ph/privacy-policy/>, for a list of information that may be shared. The list may be expanded upon due notice, and in accordance with the applicable agreements between the Company and the relevant partners.

12. INTELLECTUAL PROPERTY PROTECTION

- a. (A) The PDAX Securities Platform, Technology, and Services, including all data and information collected or processed for the implementation of, or located within, (B) all copyright, trademark, patents, and other intellectual properties (whether registered or unregistered) licensed to or owned by the Company, (C) confidential data and information, and all documentation in relation thereto and any portion thereof, complete or incomplete, are protected, to the maximum extent permitted, by Applicable Laws and Rules, including the Republic Act No. 8293, or the Intellectual Property Code of the Philippines (as amended), its implementing rules and regulations, issuances of the Intellectual Property Office, and international treaties and/or conventions pertaining to intellectual property rights.
- b. Content and information displayed on or through the PDAX Securities Platform, the Technology and Service is protected by copyright as a collective work and/or compilation, pursuant to copyrights laws, other laws, and international conventions.

You understand and agree that all information you see and/or read made available on, or relating to, the PDAX Securities Platform, the Services and/or Technology is copyrighted unless otherwise indicated. You agree not to copy, use, distribute and/or exploit any information, in any manner, without the prior written approval of the Company except when these Terms and Conditions expressly allow you. You may not decompile or disassemble, reverse engineer, or otherwise attempt to discover any source code, algorithms, methods or techniques embodied by or contained in the PDAX Securities Platform, the Services or any derivative works thereof. Without limiting the foregoing, you agree not to reproduce, duplicate, copy, sell, resell, or exploit for any commercial purposes, remove, alter, sub-license, private label, create derivative works, or grant security interests in, any aspect of the Service or any intellectual property therein or in the PDAX Securities Platform or Technology. The Company neither warrants nor represents that your usage of any materials displayed on the PDAX

Securities Platform or using the Technology will not infringe the rights of third parties.

- c. All trademarks, service marks, trade names, logos, and icons displayed on the PDAX Securities Platform, or in relation to the Technology and Services are registered and unregistered proprietary marks of the Company or its licensors. You shall not reverse engineer, decompile, or disassemble such trademarks or attempt to discover the source code of the foregoing. Nothing in this Agreement, the Technology, and/or Services should be construed as a grant of any license or right to use any related mark without prior written consent of the Company. Our intellectual property rights to our resources in any of its forms, including the Company logo, belong to us and may not be used without our express prior written consent.
- d. You agree that you do not have any claim of ownership over any and all intellectual properties included in, or which may be found in, the PDAX Securities Platform, Technology, and Services, including all data and information collected or processed for the implementation of, or located within. You hereby waive the right to raise any such claim before courts of law and administrative tribunals or any Regulatory Authority.

13. USER FEEDBACK, COMPLAINTS, DISPUTES, RESOLUTIONS, AND LIABILITIES

a. Provision of Service

- i. The Company reiterates that it shall provide the Services on an “as is” and “as commercially available” basis, and does not offer any form of warranty with regard to the Services’ reliability, stability, accuracy, and completeness of the technology involved. The PDAX Securities Platform shall be deemed as merely an avenue of Transactions where different types of Securities can be acquired through the PDAX Securities Technology, and cash in and cash out transactions can be conducted.
- ii. The Company has no control over quality, security, or legality of the Order or Securities involved in any Transaction, truthfulness of the Transaction information, or capacity of the parties to enter into and complete any Transaction.
- iii. You must carefully consider the associated investment risks, legal status, and validity of the Transaction information and investment decisions prior to your use of the PDAX Securities Platform, your Account and your availment of Services.

b. Financial Consumer Protection

PDAX Securities Inc. (formerly, bonds.ph Inc.) is a duly licensed and regulated Broker / Dealer in Securities and a licensed GSED by the SEC, and ensures compliance with all applicable Securities-related financial consumer protection regulations.

c. Feedback, Complaints and Dispute

i. Feedback/ Reports, Complaints or Disputes

If you have any feedback/report, Complaint or Dispute, email us via support@bonds.ph, “Contact Us” links or the relevant channels made known to you through emails or other communications, including the support emails of our Partner Platforms (as applicable) within thirty (30) calendar days after the Order or Transaction subject of your concern. In doing so, please provide your name as registered with your Account, email address connected with your account, and any other information that we may need to identify you, your Account, and the particulars of the Order and/or Transaction on which you have feedback, questions, Complaints or Disputes. The Company may require you to perform additional actions or submit additional documents or information as the Company may reasonably determine. We will process the information provided in accordance with the Privacy Policy.

To the extent allowed under Applicable Laws and Rules, you irrevocably agree that you shall be deemed to have waived or relinquished your claim or cause of action in relation to a particular Transaction upon your failure to notify the Company regarding your Complaint or Dispute within thirty (30) calendar days from the Order

or Transaction.

Once received, your concern will be handled by the Company in accordance with the following procedure:

- i.1. the Company will assess whether your feedback/report or Complaint is one which: (i) does not involve complex issues and can be resolved or acted upon immediately by bonds.ph without need for third party intervention ("Simple Feedback/Report or Complaint"); or (ii) requires assessment, verification, or investigation with third-party intervention, such as services providers, external auditors, or other financial institutions ("Complex Feedback/Report or Complaint").
- i.2. Within nine (9) days of receiving your Simple Feedback/Report or Complaint, the Company will address the points raised in your Simple Feedback/Report or Complaint by sending you an email in which the Company may respond in any of the following ways: (i) offer to resolve your Simple Feedback/Report or Complaint in the way you requested; (ii) make a determination rejecting your proposed resolution for the Simple Feedback/Report or Complaint and set out the reasons for the rejection; or (iii) offer an alternative solution in relation to your Simple Feedback/Report or Complaint.
- i.3. the Company will communicate the resolution of any Complex Feedback/Report or Complaint within 30 days from receipt thereof in accordance with this Clause 13 (c). If assessment and investigation on Complex Feedback/Report or Complaint cannot be completed within this timeframe, the Company shall inform you of: (i) the reason thereof; (ii) need for extended time frame; and (iii) date on which you may expect the outcome of the assessment and/or investigation, which shall not exceed 45 days from the end of the original timeframe for the resolution of such Complex Feedback/Report or Complaint.

The parties agree to negotiate in good faith to resolve your concern (which discussions shall remain confidential and be subject to Applicable Laws and Rules protecting settlement discussions from use as evidence in any legal proceeding). Any offer of resolution made to you will only become binding if and once you accept it by return email. Any offer of resolution will not constitute any admission by the Company of any wrongdoing or liability regarding the subject matter of the Feedback/Report or Complaint.

The parties agree to negotiate in good faith to resolve any Complaint or Request (which discussions shall remain confidential and be subject to applicable rules protecting settlement discussions from use as evidence in any legal proceeding).

ii. Raising Concerns to SEC

If you have a Complaint or Dispute with the Company, you agree to contact our support team in the first instance to attempt in good faith to resolve such dispute. After initial resort to our customer support channels, you have the option to elevate your complaint to the SEC through its consumer redress or complaints handling mechanism and its authorized operating department, in accordance with SEC Memorandum Circular No. 05, series of 2023.

For any legitimate concern, you can reach the SEC Markets and Securities Regulation Department at msrds submission@sec.gov.ph or through the SEC's channels: imessagemo@sec.gov.ph or 02-5322-7696.

iii. Judicial Recourse

Unless otherwise stated in a separate agreement duly executed between the User and the Company, any Dispute, claim, or controversy related to the enforcement of Company's intellectual property rights, applications for injunctive relief whether provisional or in the main, or those which arise from or in connection with these Terms and Conditions, PDAX Securities Platform, Technology, and other applicable Partner Platform rules and policies, and bonds.ph properties, including but not limited to those arising out of or relating in any way to your access to or use of the

Services or of the Account, any communications you receive, or any question regarding the existence, validity, termination, interpretation, enforceability, or breach of these Terms and Conditions, whether the claims arise during or after the termination of the User's relationship with the Company, including claims and Disputes that arose between you and the Company before the effective date of the current version of the Terms and Conditions which do not fall under the jurisdiction of the SEC, as set forth in SEC Memorandum Circular No. 05, series of 2023 (as may be supplemented amended in the future) shall be resolved before the regular courts or the appropriate administrative tribunals.

You further agree that any Dispute, claim, or controversy arising out of or in relation to these Terms and Conditions, PDAX Securities Platform, Technology, and other applicable Partner Platform rules and policies, and bonds.ph properties, are personal to you, and solely between you and the Company, and will not be brought by you as a class action, or any other type of representative proceeding. To the extent allowed under Applicable Laws and Rules, you waive any right to conduct a class arbitration or a representative action, which is expressly prohibited by these Terms and Conditions.

iv. Partner Platforms

Should you have any complaints relating to your Account created or the Services availed of through the Partner Platform, you may contact our Partner through the customer support channels provided by the Partner. In doing so, you authorize the Company to allow the Partner to do the following in relation to your Account: (i) view your transactions; (ii) view your balance; (iii) create an escalation ticket; and (iv) download settlement reports.

If you suffer any losses related to the Services which are directly attributable to the fault, wilful misconduct, or gross negligence of the Company and the Partner, which is determined in any final judgment, award, finding, or investigation to be the joint liability of the Company and the Partner, the Company and the Partner shall negotiate in good faith in an effort to agree on the proper allocation of liability, including proper allocation of the costs of any joint defense or settlement. Any liability shall be subject to the limitations of liability in these Terms and Conditions, and in your agreement with the Partner through its own terms and conditions.

d. Limitation of Liability

You acknowledge and agree that, to the maximum extent allowed by Applicable Laws and Rules, the Company shall not be liable for any of your losses caused by any of the following events, including but not limited to:

- i. Losses of profits or anticipated profits, actual or hypothetical losses, or any other loss of expected revenue or gains, usage or data or any other intangible losses, including opportunity costs, any special, incidental, punitive, or consequential damages arising out of or in connection with our Technology and/or Services;
- ii. Loss of or damage to reputation, goodwill, business opportunities, customers, contracts, or any other loss of revenue or actual or anticipated savings;
- iii. Loss of use of hardware, software or data, or corruption of data;
- iv. Any failure of electronic or mechanical equipment, software problems or system malfunctions, errors or delays and any and all technical problems that may arise in the course of providing the Services;
- v. Use or failure to use the Service;
- vi. Unauthorized use of your Account or unauthorized alteration of your data by third parties;
- vii. Your misunderstanding of the Service;
- viii. Loss or damage arising out of or relating to any inaccuracy, defect, or omission in price data, any error or delay in the transmission of such data, or any interruption

in such data;

- ix. Loss or damage attributable to any risk that has been expressly disclosed to and assumed by you under these Terms and Conditions, and/or those necessarily implied from such expressly assumed risks;
- x. Loss of Cash Balance arising from (1) the management and security of any settlement account that you may designate; (2) the failure of any cash out transfer between your Account to your designated settlement account;
- xi. Loss or damage that is punitive or exemplary;
- xii. Any and all liability, costs, damages, losses and causes of action arising from or in any way connected with the disclosure of information concerning your accounts and/or transactions with us to unauthorized persons for any reason whatsoever, including but not limited to high technology surveillance or fraud;
- xiii. Any incidental or consequential loss, loss of profit or damage arising from the loss of your mobile phone, mobile devices, and other electronic devices used to access the Services or Technology;
- xiv. Any other losses related to the Service which are not directly and solely attributable to fault, misconduct, or negligence of the Company; or
- xv. Any losses caused directly or indirectly by government restrictions, exchange or market rulings, suspension of trading, war, strike or other conditions beyond its control such as fortuitous events.

In no event shall the Company be liable for any losses suffered by you resulting from any modification of any Services or the Technology, from any suspension or termination of your access to all or a portion of any Services or the Account, or from interruptions due to scheduled or unscheduled maintenance or failures of the Technology, any failure or delay of service resulting from regular or emergency network maintenance or external factors such as power failure, natural disaster, service provider-side problems, or governmental acts. You acknowledge that if Services resume, it may differ significantly from the valuations and rates prior to such event.

We are not liable for any breach of the Agreement, including delays, failure in performance, or interruption of service, where they arise directly or indirectly from abnormal and unforeseeable circumstances beyond our control, the consequences of which would have been unavoidable despite all reservation and effects to the contrary, nor are we liable where the breach is due to the application of all applicable laws, circulars, rules and regulations, including issuances and guidelines of the SEC, BSP, AMLC, BTR, BIR, PDEx, and such other regulatory bodies.

OUR LIABILITY, AND THE LIABILITY OF OUR PARENT COMPANY, AFFILIATES, THEIR RESPECTIVE SHAREHOLDERS, OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES AND SUPPLIERS, TO YOU OR ANY THIRD PARTIES IN ANY CIRCUMSTANCE FOR ANY INDIVIDUAL CLAIM OR SERIES OF CONNECTED CLAIMS FOR LOSSES, COSTS, LIABILITIES, OR EXPENSES, WHICH YOU MAY SUFFER AS A RESULT OF OR IN RELATION TO ANY BREACH BY THE COMPANY OF THIS AGREEMENT IS LIMITED TO THE AGGREGATE AMOUNT OF FEES PAID BY YOU TO THE COMPANY UNDER THESE TERMS AND CONDITIONS IN THE 12-MONTH PERIOD IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO COMPANY'S LIABILITY IN ACCORDANCE WITH THIS AGREEMENT.

14. INDEMNITY

- a. You agree to indemnify and hold harmless the Company, its affiliates, contractors, licensors, and their respective shareholders, directors, officers, employees, and agents (collectively, the "Indemnified Parties") from and against any claim, demand, lawsuit, action, proceeding, investigation, liability, damage, loss, cost, or expense, including attorneys' fees, fines or penalties imposed by any Regulatory Authority arising out of or relating to (1) your use of, or conduct in connection with, the Services, the Technology, and/or your Account; (2) the use of your Account by any third party, whether or not such third party is authorized by you to access your Account; (3) your violation of these Terms

and Conditions; (4) your failure to secure your Account login and security credentials or your API Credentials or your sharing of your Account login and security credentials or your API Credentials with any Third Party; (5) your breach of any of your representations, warranties, and/or covenants; or (6) your violation of any Applicable Laws and Rules, or other laws, regulations, or rights of any other person or entity (including intellectual property or privacy rights) arising or during your use of the Company's Service or access to your Account.

- b. Company and the Indemnified Parties are released, and you shall indemnify them, from any claims, demands, and damages of any kind arising from disputes between you, third persons, or other user(s) of the products and Services offered by the Company. If you have a dispute with one or more users of the Services or any third persons (other than the Company), you agree that neither the Company nor any of the Indemnified Parties will be liable for any claims, demands and damages (actual and consequential, direct or indirect) of any kind or nature arising out of or in any way connected with such disputes.

15. NO FIDUCIARY RELATIONSHIP OR INVESTMENT ADVICE, RESEARCH INFORMATION

- a. The Company is not your investment advisor and has no fiduciary relationship or obligation to you in connection with any orders or any other transactions, decisions, or activities carried out by you using the Account, Technology and/or Services. Nothing in this Agreement shall be deemed or is intended to be deemed, nor shall it cause, either you or the Company to be treated as partners or joint venturers, or as the agent of the other.
- b. You understand and agree that the information relating to your Account, Technology and/or Services, including but not limited to investment quotes, news, and research information which may include charts and financial data, is solely intended to inform users of the nature of Company's business, products, and Services and is for personal use only. These data are obtained from sources believed to be reliable. The Company does not guarantee the accuracy of these quotes and information and shall not be liable for any loss or damage of whatever nature in connection with any transactions made in reliance upon such quotes or information.
- c. Such information is not intended, and does not constitute any form of investment or financial advice, or legal, tax, or accounting advice, or an offer to purchase or invest in any kind or type of bonds or security. No information provided by or through the Company should be taken as an endorsement, recommendation, or sponsorship of any company offering to sell or purchase bonds or securities or of the suitability or profitability of a security or investment. The employees of the Company are not authorized to give any such advice and that the Client will not solicit or rely upon any such advice. No communication or information provided to you by the Company shall be considered or treated as advice. You understand that any recommendations or commentary made by the Company or its employees or representatives or other Users should be considered generalized in nature and that you must use your own independent judgment and/or seek the advice of an expert before taking any action as a result of any such recommendation or commentary. The Company does not make any warranty as to the accuracy or completeness of any such recommendation or commentary.
- d. You also understand and agree that there are inherent risks in relying, using, or retrieving any information from the Company or its Technology. The Company encourages you to evaluate any information you may encounter from the Company and any of its Services and to seek help or guidance from appropriate professionals to evaluate any product, service or opinion.
- e. You understand and agree that the Company is designed to integrate services by its Clients' other banks or financial institutions, not to replace their services. The Company may, from time to time, advise you regarding non-investment matters but you must only rely on your professional adviser rather than any information that the Company shares.
- f. You acknowledge that any requests for information are unsolicited and any information provided shall neither constitute nor be construed as investment advice by the Company to you, nor constitute the formation of an investment advisory relationship, or

any other Client-advisor relationship. The Company advises you to seek independent advice from a qualified professional.

- g. You further understand and agree that the Company does not guarantee suitability or potential value of any Securities or information source.

16. SECURITIES

- a. The Company supports Securities that are offered to the public in accordance with Applicable Laws and Rules, including the Securities Regulation Code ("SRC"), its implementing rules and regulations and other SEC issuances. The Company reserves the right to elect which securities it will trade in, in accordance with Applicable Laws and Rules and reasonable internal processes and criteria.
- b. The Company reserves the right to reverse or cancel any Order or Transaction as provided in this Agreement, including potential high-risk transactions such as those made using reversible payment methods.
- c. Company's Services' support of any particular bond or fixed income security for transfer, trading, or any other activity is not in any way indicative of the Company's approval, endorsement, or recommendation of the security. The Company expressly disavows any warranty about the soundness or suitability of any security for trading or ownership by you.

17. ASSUMPTION OF RISK

- a. You accept the risks associated with the use of your Account, the Technology, and the Services and hereby understand and agree that: (i) the Account, the Services, and any product, service or other item provided by or on behalf of the Company are provided on an "as is" and "as commercially available" basis; and (ii) the Company will not be liable for any loss or damages arising out of or relating to, but not limited to:
 - i. Failure of software or any other portion of the Technology, whether or not reasonably foreseeable;
 - ii. Hacking or any other malicious attempts to gain unauthorized access to the PDAX Securities Technology, its servers, its code base, and/or the asset of the Company and/or its users;
 - iii. Failure or interruption of internet connection;
 - iv. The introduction of malicious software;
 - v. Other Users or third parties' actions, omissions, or acts that violate the Terms and Conditions;
 - vi. Exchange rate fluctuations;
 - vii. Any inaccuracy, defect, or omission of Security price data or any error or delay in the transmission of or interruption in any such data;
 - viii. Failure of communication;
 - ix. Service disruptions, including by reason of regular or unscheduled maintenance carried by the Company;
 - x. Inability to liquidate a position due to market conditions;
 - xi. Potential harm that may come to you as a result of your interactions with any other User of the Services, including risks attributable to the creditworthiness of a counterparty or the issuer; or
 - xii. Loss, corruption, or unavailability of user data due to software failures, viruses or other harmful materials, protocol changes by third party providers, internet outages, Force Majeure events or other disasters, scheduled or unscheduled

maintenance, or other causes either within or outside Company's control.

- b. You agree that use of any of the Services is at your own risk and you are solely responsible for interactions with any other User of the Services or any third party, and for backing up and preserving any information you store or transfer through the Services. The Company assumes no responsibility whatsoever for harm that may come to you as a result of your interactions with any other User of the Services or third party, or for loss of data.

18. ACCOUNT OPENING AND MAINTENANCE

a. Account Opening

- i. You must register in accordance with these Terms and Conditions to open and be given an Account. The Company shall make its Technology available for User on-boarding at all times of the day, including for account creation, activation and KYC document uploads.
- ii. You understand and agree that upon registering with PDAX Securities you must be and are at least eighteen (18) years old (or of legal age in the place where you reside, whichever is older) and have all the legal capacity and consent to understand the risks involved in transacting bonds or other type of securities, and to enter into this Agreement with the Company.
- iii. You further understand and agree that to transact, buy, and/or sell bonds or securities through your Account, you shall provide the required documentary requirements, and shall undergo identity verification. You also authorize the Company to make necessary inquiries to validate the information you provided.
- iv. You understand and agree that if you are not a Filipino citizen and/or Philippine resident, you may be subject to additional requirements pursuant to the Company's KYC Program and Procedures.
- v. You understand and agree that opening an Account with the Company does not constitute opening a bank account. You are not entitled to be paid any interests, and no government insurance is extended to protect your Account.
- vi. All personal and other information that you provide to the Company must be, and you confirm that all such information you provide, is complete and accurate. You must promptly update any information you have provided if there is any subsequent change, so that it remains complete and accurate at all times. You can update your contact information by emailing support@bonds.ph, "Contact Us" links or the relevant channels made known to you through emails or other communications.

In the event that the Company has grounds to believe that any of the information provided is false, incorrect, incomplete, or outdated, the Company reserves the right: (i) to require you to correct such information; and (ii) upon your failure or refusal to do so, to correct, remove, or delete such false, incorrect, or outdated information, or terminate all or part of the Services you can avail of.

If the Company is unable to contact you using the contact information you provided, you shall be fully liable for any loss, liability, or expense incurred by the Company during your use of its Services and/or the Technology.

- vii. You understand and agree that your Account is personal and non-transferrable. You are only entitled to open one Account under your verified name and identification documents. The Company reserves the right to suspend or close any or all multiple accounts you may or are reasonably suspected to have opened even without prior notice. You may only use your Account and avail of the Services for your account and not on behalf of any third party.
- viii. The Company reserves the right to refuse any registration, Account opening, Transaction, and/or Order if you are in violation of these Terms and Conditions, if required by law, if ordered by court or any government regulatory or enforcement agency, or if the Company has reasonable belief that your Order or Transaction is

illegal, erroneous, invalid, or otherwise suspicious. The Company further reserves the right to refuse an Account opening, Transaction, or Order, even after funds or Securities are debited from your Account if it suspects that the Transaction is involved in or highly related to money laundering, financing of terrorism, fraud, or any financial crime.

- ix. You understand and agree to share relevant information in your Account to Company's authorized service providers, including in cases where such information is needed to execute a Transaction during Downtimes and for any other reason that the Company may deem it appropriate, subject to a valid data sharing or data processing or outsourcing agreement. The Company will take reasonable care to protect the information and only use it for the purposes that it may deem fit.

b. Know Your Client ("KYC") Program and Procedures

- i. As part of its legal and regulatory obligations, the Company maintains policies and procedures to protect against money-laundering, terrorist financing, and other financial crimes, and to satisfy other obligations to which the Company may be subject under its KYC obligations, the SRC, and other related laws and regulations. For these purposes, the Company shall require you as an Account holder and User to provide certain personal information in accordance with its KYC Program and Procedures.
- ii. You further authorize the Company, directly or through a third party, to make any inquiries it considers necessary or prudent for purposes of its KYC Program and Procedures, including the establishment of the source of your wealth and source of funds for any Transactions carried out in the course of your use of the Services. You also authorize (1) each third party to which such inquiries or requests are directed to fully respond to such inquiries or requests and (2) the Company and/or its authorized agent to accordingly take any other action which the Company reasonably deems necessary and appropriate to comply with applicable legal and regulatory obligations, including to report suspicious activities and transactions to the AMLC, SEC, or any other Regulatory Authorities. You authorize the Company to acquire information from third-parties which are required by the MLPP (including applicable KYC program and procedures), and to use the same to perform its obligations under these Terms. You authorize the Company to share information relating to your Account to the entity maintaining and operating Partner Platform/s (as applicable).
- iii. You must promptly notify the Company if you are or become a Politically Exposed Person or if you are a relative or close associate of someone that is or becomes a Politically Exposed Person, or you are otherwise connected to a party that is or becomes a Politically Exposed Person.

For purposes of these Terms, a "Politically Exposed Person" (PEP) refers to a politically exposed person, which may be:

- a true PEP, meaning an individual who has held or currently holds a political position, or entrusted with a prominent public position in (i) the Philippines with substantial authority over the policy, operations or the use or allocation of government-owned resources; (ii) a foreign state; or (iii) an international organization; or
 - a connected PEP. A connected PEP is defined as: (i) immediate family members of an individual PEP, including (a) husband or wife, (b) partner, who has an equivalent status as a spouse, (c) father or mother, (d) brother or sister, son or daughter, including in-laws, or (e) relationships formed through adoption; (ii) family members who, though not immediate, have knowledge or are aware that an extended family member has control or influence over the PEP's finances; and (iii) a close associate PEP who is widely and publicly known to maintain a close relationship with the PEP, which includes an agent or representative, business associate, close friends that have a financial relationship to, or influence over, the PEP, and a personal adviser, or any other person who is in a position to conduct substantial domestic and international financial transactions on behalf of the PEP, or as may be further defined under the AMLA.
- iv. You warrant and confirm that the information you provide us or any other

information that may be required, is true, accurate, and complete, and you have not withheld any information that may affect Company's evaluation of you for the purposes of your registration for an Account or your avilment or continued use of the Services. You undertake to promptly notify in writing and provide the Company with true and complete information regarding any changes in circumstances that may cause any such information you have previously provided to become false, inaccurate, misleading, or incomplete and also undertake to provide any other additional documents, records and information as may be required by the Company and/or applicable law. You permit us to keep records of such information. We will treat this information in accordance with the Company's Privacy Policy.

- v. You understand and agree that you must continuously submit yourself to the Company's KYC Program and Procedures in order to fully enjoy the benefits of the Account, the Technology and Company's Services. The Company reserves the right to deny or set limits on your access to some or all of the Services and your ability to transfer funds and/or Securities to or from your Account, or to delay, suspend, and/or terminate any Order or Transaction if you have not submitted any or incomplete or insufficient KYC documents, or if further verification is necessary to establish your true identity and/or the source of funds in your Account. Transactions will resume or be completed upon submission of requested identification documents or Transaction information or until the Company is satisfied that there is no suspicious activity in your Account, as the case may be.
 - vi. You agree to Company's authority to suspend or terminate your access to the Services at any time without notice as a result of any screening procedures pursuant to its KYC Program and Procedures, and the Company will have no liability or responsibility for your inability to execute Orders or carry out other Transactions, or otherwise access the Services as a result of such suspension or termination.
- c. Account Security
- i. The Company has the authority to establish various security procedures from time to time for the creation and maintenance of an Account and for use of the Services. These procedures may include but are not limited to the creation of a unique password and the use of enhanced security features such as two-factor authentication, which may be mandatory or optional in nature. You will strictly abide by all the Company's mechanisms or procedures regarding security, authentication, ordering, deposit, and withdrawal and you will take appropriate steps to logout from your Account at the end of each visit. You are solely responsible for any harm to you and your Account that relates to or results from your refusal or failure to enable optional security features.
 - ii. You must maintain the security of your Account by protecting your login and security credentials from unauthorized access or use. It is your responsibility to ensure the security of, and your continuous control over, any device or Account that may be associated with enhanced security features. You also understand and agree that: (1) you are the sole person who should know and have access to your log-in credentials and other authentication key to your Account; (2) You will not share or disclose your credentials and/or key to anyone else; (3) You shall never allow remote access or share your device with someone else when you are logged on to your Account. You should always log into your Account through the proper Technology to review any Transactions or required actions if you have any uncertainty regarding the authenticity of any communication or notice.
 - iii. The Company shall not be liable for any loss or damage arising from your negligence in protecting your Account. You understand and agree that you have sole responsibility in ensuring your Account's security. By agreeing to these Terms and Conditions you acknowledge and accept all risks of any authorized or unauthorized access to your Account. You will be bound by, and you hereby authorize the Company to accept and rely on and process, any agreements, instructions, Orders, authorizations, and any other actions made, provided, or taken by anyone who has accessed or used your Account, whether you have authorized the access or not.
 - iv. You must promptly notify the Company if you discover or suspect any unauthorized access or use of your Account, any security breaches related to your Account, or if

you become aware of any fraud or attempted fraud or any other security incident (including a cyber-security attack) affecting you and / or the Company by notifying the Company's support channels or through your Account as soon as possible. If information such as the login ID or password used for electronic verification on the electronic transaction system is leaked due to a theft or unauthorized access, etc., the information may be fraudulently used by a third party, and the relevant User may suffer losses.

- v. Upon receipt of written notice from you about security concerns in relation to your Account, you authorize the Company to take reasonable measures designed to protect your Account. You must take any steps that we reasonably require to report, prevent, restrict, or manage any security breach. The Company may consider any neglect or failure on your part to promptly notify the Company of any security breach in determining the appropriate resolution of the matter.

d. Third party Access

- i. If you grant express permission to third parties ("Third Party") to access or connect to your Account, whether through the Third Party's product or service or through PDAX Securities Technology or Services, you nevertheless remain fully responsible for the Third Party's acts or omissions in relation to your Account and you are deemed to have authorized any action of such Third Party in relation to your Account. You acknowledge that granting permission to a Third Party to access your Account and take specific actions on your behalf does not relieve you of any of your responsibilities under this Agreement. In addition, you acknowledge and agree that you will hold the Company and the Indemnified Parties free and harmless and indemnify them from any liability caused by or related to any act or omission of any Third Party with access to your Account.

You can modify or remove permissions granted to a Third Party with respect to your Account at any time by contacting us at support@bonds.ph, "Contact Us" links or the relevant channels made known to you through emails or other communications.

- ii. You acknowledge and agree that the Company can refuse access to Third Parties for reasons relating to unauthorized or fraudulent access to your Account, money laundering, terrorist financing, fraud, or any other financial crime, and as required by applicable law and regulation, provided that the Company has objective, reasonable cause and evidence for such cause. Unless prohibited by Applicable Laws and Rules, the Company will inform you of such denial of access to the Third Party and the reasons for such denial. We will permit such Third Party's access once we are reasonably satisfied that the reasons for refusing access no longer exist.

19. ACCOUNT SUSPENSION AND TERMINATION

- a. Your agreement to these Terms and Conditions and your access of your Account, the Technology, and/or Services include your agreement and consent to Company's right to investigate any violation of these Terms and Conditions, to unilaterally ascertain whether you have committed a violation, and to take actions under relevant regulations without prior notice or your prior consent, including but not limited to:
 - i. Blocking and closing/cancelling Order requests;
 - ii. Blocking of receiving authorization code;
 - iii. Freezing or suspending your Account;
 - iv. Reporting the incident to the Regulatory Authorities;
 - v. Publishing the alleged violations and actions that have been taken;
 - vi. Deleting any information you published that violate the Terms and Conditions.
- b. The Company may, at its sole discretion, temporarily or permanently modify, suspend, or discontinue all or any part of any Services available to you at any time, with or without prior notice. You agree that we have the right to immediately suspend your Account (and any Accounts beneficially owned by related persons, entities, or affiliates),

freeze or lock the funds in all such Accounts, and suspend your access to the Services and/or Technology if we suspect any such Accounts to be in violation of the Terms and Conditions, Privacy Policy, or any Applicable Laws and Rules. The Company shall have the right to keep and use the transaction data or other information related to such Accounts. The above account controls may also be applied in any of the following cases:

- i. The Account is subject to a governmental proceeding, criminal investigation, or other pending litigation or regulatory action;
- ii. We detect or are informed of illegal, irregular, or unusual activity in the Account, including a violation of rules prescribed by the SEC, PDEX, other Regulatory Authority, or Applicable Laws and Rules;
- iii. We detect unauthorized access to the Account;
- iv. You commit any act or omission prohibited under this Agreement, including but not limited to any breach of, misrepresentation, or any inaccuracy in your representations or warranties;
- v. Your unprofessional conduct or behavior towards any director, employee, or duly authorized agent of the Company;
- vi. Your Account has zero balance;
- vii. You withdrew from your Account any Securities and/or Fiat Currency which were erroneously credited to your Account as a result of or in connection with a failed, disapproved, or cancelled Transaction(s) and you have not returned such withdrawn Securities and/or Fiat Currency despite reasonable written demand;
- viii. You become a resident of a prohibited location or a jurisdiction identified as an "other monitored jurisdiction" in the Financial Action Task Force and/or AMLC's list of "high-risk and other monitored jurisdictions"; or
- ix. We are required to do so by a court order or command by a Regulatory Authority or Regulatory Authorization.

You also understand and agree that the Company reserves the right to suspend your Account or suspend or terminate the trading of specific Securities in your Account if, in its reasonable opinion, after assessment and evaluation, it finds that: (i) you have not submitted any of, or insufficient, KYC or identification requirements that the Company requires you to submit; (ii) you have committed any of the predicate crimes defined in any anti-money laundering law; or, (iii) any Transaction or your Account is reasonably linked to money laundering activities, financing of terrorism, illegal activity, or fraud as defined under existing laws, rules and regulations.

- c. The Company shall have the right to directly terminate this Agreement by closing your Account, and to permanently freeze and/or cancel the authorizations of your Account and withdraw therefrom the corresponding fees and other amounts you owe to the Company under any of the following circumstances:
 - i. after the Company terminates Services to you;
 - ii. after a prior termination of your Account, you attempt to re-register or register in any other person's name as a User, directly or indirectly;
 - iii. the main content of user's information that you have provided is untruthful, inaccurate, outdated, or incomplete;
 - iv. when this Agreement/Terms and Conditions, or any other platform rules, or their respective annexes, are amended, you expressly state and notify the Company of your unwillingness to accept the amended Agreement or rules; or
 - v. any other circumstances where the Company reasonably deems it should terminate the Services or your Account, including but not limited to, non-compliance with the company's KYC Program and Procedures, Data Privacy Policy, or any other terms and conditions imposed by the Company or under this Agreement.

- d. You may request to close or terminate your Account at any time and for any reason by giving the Company written notice to such an effect. You will not be charged for closing your Account. However, you will be obliged to pay and settle all outstanding amounts you owe to the Company which amounts can be debited and withheld from your Account.
- e. If the Company discontinues all of the Services or terminates your right to access all of the Services, Technology, or your Account, or if you or the Company deactivates or cancels your Account: (1) all outstanding amounts you owe to the Company will be immediately due and demandable and must be paid, including by the withholding of the appropriate amounts of funds and/or Securities remaining in your Account; (2) the Company may suspend your Account and any or all related information and files in such Account without liability to you; and/or (3) the Company may cancel or suspend any open Orders or other Transaction requests that are pending at the time of such discontinuation or termination.

The suspension or cancellation of the Account and/or the termination of this Agreement shall not affect any rights, obligations, and liabilities of the Parties which have accrued as of the date of such termination.

- f. On termination of your Account or of this Agreement for any reason, subject to any applicable law or the terms of any court or other government or law enforcement order to which the Company is subject, the Company will have the sole discretion to allow your access to your Account, the Technology, and the Services. It shall be entirely within Company's discretion to allow your access to your Account for a reasonable period from notification of termination of your Account, for the exclusive purpose of transferring Securities and/or Fiat Currency out of your Account, to the extent the balance of your Account exceeds the amount of any obligation you have to the Company and/or the Philippine government. Should you fail or be unable to transfer any remaining Securities and/or Fiat Currency in your closed Account, it shall be preserved by the Company net of any obligations you may have to the Company, and disposed of in accordance with Applicable Laws and Rules.
- g. The terms of Clauses 6, 8, 10, 11, 12, 13, 14, 17, 19, 21 (c), 21 (f), 23, 25 (e), 26, and all other provisions of this Agreement that, by their nature or necessary implication, extend beyond the termination of this Agreement, will survive any termination of this Agreement and/or your access to the Services and shall remain in full force and effect.
- h. Upon suspension or closure of your Account or termination of this Agreement and/or your use of the Services for any reason, the Company has the right to require you to satisfactorily re-complete the KYC Procedures set forth at Section 18 (b) prior to permitting you to transfer or withdraw Securities and/or Fiat Currency from your Account.

The Company reserves the right to restore your Account access only upon: (i) full submission of requested information; (ii) your submission of sufficient and acceptable KYC documents; (iii) your compliance with the Company's Data Privacy Policy, KYC Program or Procedures, this Agreement, or other terms and conditions imposed by the Company; and (iv) the Company's finding that there exists no factual or legal basis to prevent the restoration of the access to your Account.

20. SERVICES

The Company offers and performs the Services by utilizing the PDAX Securities Technology and a third-party platform which serves as the digital distribution channel ("Partner Platform"). The use of the Partner Platform is subject to the applicable Partner Platform's Terms and Conditions (the "Partner Platform Terms"). You should read the relevant Partner Platform Terms carefully. **By creating or accessing an Account, and/or purchasing, receiving, or holding bonds.ph Tokens through a Partner Platform, you are agreeing to the relevant Partner Platform Terms.**

- a. Viewing. Through your Account, you may view your Cash Balance and Asset Balance (i.e., your holdings of cash and Securities), as well as up-to-date and historical records of your online Transactions using the Services (in lieu of your monthly Statements of Accounts). You may also request your Statement of Account separately through the relevant

support channels (in electronic or in paper format), subject to payment of fees (covered by an exemptive relief from SRC Rules 52.1.1.3 and 52.1.8.1 granted by the SEC with conditions).

b. Placing, Processing, and Matching Orders

- i. You understand and agree that the Company operates as a broker-dealer for fixed income and government securities that facilitates buying and selling of Securities and merely provides a service to its Users.
- ii. You may place orders to buy Securities and also place sell orders utilizing the Services, which will be executed by the Company in its capacity as a broker of securities. The Company reserves the right to impose more detailed terms and conditions pertaining to the placing, processing, and matching of Orders and trading activities using the Services.
- iii. You understand, agree, and accept that entering an Order through your Account, including market orders does not guarantee execution of the Order (e.g. technical glitch, unmatched posting(s), etc.). To the maximum extent permitted by Applicable Laws and Rules, you shall not hold the Company responsible for any Order that is not executed. You understand that the Company has the discretion to rescind or unwind any executed Transaction on the grounds that it was, in Company's sole reasonable discretion, "clearly erroneous".
- iv. When you place a request to cancel an Order, the cancellation of such Order is not guaranteed. Your Order will only be canceled if your request is received in the marketplace and matched up against your Order before such Order is executed. Subject to this Agreement, it is rarely possible to cancel your market order during trading hours as market orders are generally subject to immediate execution (cancellation of order(s) cannot be made during pre-opening from 8:30 a.m. to 9:00 a.m).
- v. An Order will only be deemed as having been executed or cancelled when you receive a transaction confirmation from the Company via e-mail, through your Account, or some other electronic means. This is without prejudice to any corrective action the Company may take in the event of receipt of any late reports from the exchange reporting the status of Transactions. Accordingly, you may be subject to late reports related to Orders that were previously unreported to you or reported to you 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 marketplace. You acknowledge and accept that such circumstances are beyond Company's control and you are bound by such external circumstances.

c. Cashing-In and Cashing-Out of Funds

- i. You can cash-in your Fiat Currency to your Account or avail of the Services by transferring Fiat Currency to the Company through various payment channels elected by the Company such as, but not limited to banks, electronic money issuers, remittance centers, payment channels or other facilities ("Third Party Fiat Wallets").

You can cash-out your Fiat Currency reflected on your Account by transferring them to Third Party Fiat Wallets.

Before you transfer Fiat Currency to or from your Account, you will be required to designate via the Services one or more Third Party Fiat Wallets. You authorize the Company to use these Third Party Fiat Wallets in order to fulfill your requests to transfer, withdraw or return your Fiat Currency. The Company shall not be held liable for any damage or loss arising from your transaction with these Third Party Fiat Wallets. Such Third Party Fiat Wallets must generally be in your name and not the name of a third party. The Company may limit the number of Third Party Fiat Wallets that you may designate to be associated with your Account.

For Users availing of bonds-as-a-service available through the Philippine Digital Asset Exchange (PDAX), Inc. ("PDAX") Platform, you expressly agree that: (i) all funds for the purchase of Securities through your Account will be debited from; and (ii) all proceeds from the sale of Securities through your Account will be credited to, the

User's PDAX wallet. For this purpose, the Fiat Currency in your PDAX wallet earmarked for an open buy Order you place through your Account shall be deemed reserved and, upon execution of the Order, will be transferred to, and/or deemed in the custody of, the Company for purposes of fulfilling such open buy Order on your behalf.

For Users availing of bonds-as-a-service involving a Partner Platform other than the PDAX Platform (a service offered by the Company in partnership with PDAX and a third-party partner accessible through a Partner Platform), you expressly agree that through PDAX Securities Technology: (i) all funds for the purchase of Securities through your Account will be debited from; and (ii) all proceeds from the sale of Securities through your Account will be credited to, the Third Party Fiat Wallets connected to PDAX Securities Platform and/or using PDAX Securities Technology and made accessible through the Partner Platform. For this purpose the Fiat Currency in Third Party Fiat Wallet connected to PDAX Securities Platform and made accessible through the Partner Platform will be considered as earmarked for an open buy Order when you place such buy Order through your Account, and shall be deemed reserved and, upon execution of the Order, will be transferred to, and/or deemed in the custody of, the Company for purposes of fulfilling such open buy Order on your behalf.

- ii. The Company does not own any of, and only has a Client-service provider relationship with, these Third Party Fiat Wallets. As such, the Company has no control over the requirements that these service providers may set to process encashments or receipt of money. The Company bears no responsibility or liability for the (1) the management and security of any Third Party Fiat Wallets; (2) the failure of any transfer of Fiat Currency between your Account and Third Party Fiat Wallets if such transaction is not supported by the Third Party Fiat Wallets. You are solely responsible for your use of any Third Party Fiat Wallets and you represent and warrant that you will comply with all Applicable Laws and Rules and the terms and conditions applicable to any Third Party Fiat Wallets that you use to transfer Fiat Currency to or from your Account.
- iii. Subject to the limitations and conditions described in this Agreement, you may: (1) initiate a transfer of Fiat Currency from a verified Third Party Fiat Wallet to your Account at any time; (2) initiate a transfer of Fiat Currency from your Account to a verified Third Party Fiat Wallet at any time. You hereby authorize the Company and its partners, as applicable, (1) to transfer the amount of Fiat Currency specified by you from your Account to the Third Party Fiat Wallet you specify upon your submission of such transfer request via the Services and (2) to deduct any fees applicable to such transfer that are charged by the Company or its third-party service providers from such transferred amount.

You are required to maintain in your Account a sufficient balance of the applicable Securities and/or Fiat Currency to satisfy any open Orders, maintenance margin, and applicable fees, and such other obligations or liabilities to the Company ("Minimum Required Balance").

Subject to any other limits set by the Company in its discretion and any applicable limits imposed by the relevant third parties, the maximum amount of a particular type of Fiat Currency that you may transfer from your Account is the amount by which the balance of such Fiat Currency in your Account exceeds your Minimum Required Balance.

- iv. The processing time required for the transfer of Fiat Currency to or from your Account may depend on third parties responsible for maintaining the applicable Third Party Fiat Wallets and other factors. The Company does not guarantee or warrant the period of time for the transfer to and availability of the Fiat Currency in your Account or your Third Party Fiat Wallets, as applicable.
- v. You understand and agree that high volume or large withdrawals may not always be immediately available. Such transactions are subject to availability of funds of the third-party service providers, banks, and the asset storage policy of the Company, and as such, the Company or any third-party service provider may require you to wait or set an appointment in order to withdraw your Fiat Currencies.

- vi. You understand and agree that the Company shall not be liable for loss or damage caused by transferring your Fiat Currency to a wrong Third Party Fiat Wallet or any erroneously transferred Fiat Currency. The Company is not able to reverse any transfers and will not have any responsibility or liability if you have provided account details for the transfer that is incorrect, improperly formatted, or erroneous.
 - vii. You shall be subject to the total cash in and cash out transaction limits (daily, monthly, and annual limit) applicable to your particular Account type. Users can have all or part of the withdrawable amount in their Account returned to them where "withdrawable amount" means the amount in excess of the Minimum Required Balance and unrealized losses. However, Users cannot request withdrawal if the withdrawable amount is less than the withdrawal fee.
- d. Reviewing Orders
- i. You also acknowledge that the Company reserves the right to require all Orders to complete automated compliance checks.
 - ii. If your Order is flagged for review due to fraud, illicit activities linked to money laundering, financing of terrorism, any predicate crime defined under the AMLA, or any other unlawful or prohibited act, it will undergo manual compliance review and approval. The Company may require confirmation of your Order through a telephone call or other forms of authentication prior to the execution of such Order.
 - iii. The Company shall not be liable for any delay arising from a flagged Order and it also reserves its right to cancel any flagged Order.
 - iv. The Company reserves the right to manually evaluate and review, and thereafter, enter certain Orders involving PDEX-listed securities, even if orders are generally routed to PDEX within seconds from the placing of the orders. This right is exercised at Company's sole discretion and may cause delay in the processing of Orders. In such a situation, the Client shall receive the price at which the Order is executed in PDEX, which may be different from the price at which the Security is trading at the time when the Order is placed and when such Order is entered into the PDAX Securities Platform.

e. Cancelling Orders

The Company reserves the right to reject any cancellation request related to the Order you have submitted.

f. Discount and Interest Income Crediting, Coupon and Maturity Payments

Upon the maturity of any Security, you agree and authorize the Company, and the Company shall be deemed as automatically authorized, to collect the proceeds of the Security and remit the amount, less fees, taxes (if any), and other obligations (if any), to the Client Account's relevant Fiat Currency wallet. Funds will be made available for drawing by the Client only upon confirmation of receipt of good and cleared funds by the Company from the issuer or the custodian, registry or depository. Unless authorized by you, either through a separate instruction sent to the Company using appropriate communication channels or by activating the "Auto-Reinvest Feature" as described in Section 20(g) below, the Company shall not be authorized to roll over or reinvest the proceeds of the Investment other than to remit the same to the Client Account's relevant Fiat Currency wallet.

You will receive income/interest and principal payments on your Securities holdings through your Account. To the extent not prohibited by Applicable Laws and Rules, you agree and authorize the Company, and the Company shall be deemed as automatically authorized, to credit the relevant discounts, interest income payments, and premium on maturity of any Investment, to the Client Account's relevant Third Party Fiat Wallets.

We shall not be liable for any omission to make all or any of the transactions due to circumstances beyond our reasonable control, including any failures or omissions on the part of external parties. We shall likewise not be liable for losses, costs or damages

for failed or incorrect fund transfers resulting from an error or omission in the information you provided us with. By agreeing to these Terms of Use, you hereby authorize us to create the necessary settlement accounts to enable the Services.

- g. Auto-Reinvest Feature. In relation to specific Tokens as solely determined by the Company, you have the option to activate the Auto-Reinvest Feature during buy Orders by following the instructions provided through the Account or the PDAX Securities Technology.

Once you activate the feature, the Company will send you an email confirmation of the activation. Your receipt of maturity proceeds from Tokens covered by the Auto-Reinvest Feature will be processed by the Company as a new buy Order submission and the maturity proceeds (including the principal investment amount) from your select Tokens will be automatically earmarked for a new Security of like kind (e.g., same tenor, same Issuer and substantially similar indicative terms as with the previously-held underlying Security) including appropriate fees and charges without need of further action from you.

The User has the right to disable the Auto-Reinvest Feature at any time before the receipt of maturity proceeds from select Tokens; otherwise, a new buy Order shall be considered submitted. Upon deactivation of the Auto-Reinvest Feature, the Company will send an email confirmation of the deactivation to the User's registered email address.

If the Auto-Reinvest Feature has been disabled or is discontinued before the receipt of maturity proceeds from select Tokens by the User, or if there is no new Security of like kind at the time when the maturity proceeds from the select Tokens are received by the User, the maturity proceeds will be credited to the appropriate User's Account.

The Company shall have the sole discretion to determine which Tokens may be covered by the Auto-Reinvest Feature. Support for this feature may be partially or fully discontinued or terminated at any time subject to the Company's reasonable determination based on all information available to it.

21. SECURITIES, NOTICES, SET OFF, AND TAXES

a. Securities

- i. Unless otherwise prohibited by Applicable Laws and Rules, or the Client otherwise instructs (as may be allowed under this Agreement), the securities or book-entries evidencing the investments (Securities) shall be registered and/or held in the name of the Company, or Company's nominees, a relevant custodian, registry, depository, and or the custodian's, registry's or depository's nominees, if so opted by the Company; provided that satisfactory proof is at all times maintained by the Company to establish the beneficial ownership of the securities. For this purpose, you hereby authorize the Company to receive, hold, and safekeep the Securities and documents for purposes set forth in this Agreement. Whenever the Company holds any instrument, it shall exercise the same degree of physical care as it exercises with respect to its own property but beyond that does not assume any additional responsibility.
- ii. Pursuant to relevant regulations, the Client shall designate a duly accredited custodian, registry or depository for safekeeping of Securities purchased from, transferred or sold through the Company, as broker as necessary, and in this regard hereby expressly authorizes the Company as his/her attorney-in-fact to enter into a custodian, registry or depository agreement with the designated custodian, registry or depository and to open, maintain, operate and transact on a custody, registry or depository account on the Client's behalf.
- iii. The Client shall advise the Company in the event that the Client prefers to open a custody, registry or depository account with another SEC-accredited custodian, registry or depository hereinafter referred to as the "Custodian". However, the Client is aware that delays in the processing of its securities transactions and/or in the receipt of mails may originate from the Custodian, since the Company may not have prior custody arrangements in place with such Custodian. Same day processing by the Company of transactions, including but not limited to purchase,

sale and liquidation of Securities prior to or at maturity date, are subject to receipt of instructions before established cut-off times.

- iv. The Client agrees that any instructions or queries regarding the custody, registry or depository account with the custodian, registry or depository for Securities purchased, transferred, and sold through the Company, will be coursed through the Company, which shall relay such instructions and queries to the custodian, registry or depository. Such instructions and queries shall be relayed by the Company to the custodian, registry, or depository through any means acceptable to the custodian, registry or depository. The Client authorizes the Company to provide their telephone number, email and physical addresses to the custodian, registry or depository and to advise the custodian, registry or depository to transmit their custodian's, registry's or depository's statements, confirmations, advice and notices directly to the Client's email and/or physical address/es. At Company's sole discretion, the Client may be permitted to request the Company to receive mails addressed to the Client according to the usual mode by which the Client receives mails originating from the Company. The Client understands and agrees that the Company shall not be liable (i) for any loss, cost or damage resulting from any act or omission, failure or negligence of the custodian, registry or depository, having an encumbrancer take possession of, or execution, sequestration or other process levied at or enforced against a material part of the custodian's, registry's or depository's assets or the custodian's, registry's or depository's insolvency, bankruptcy, liquidation or similar proceeding of or involving the custodian, registry or depository, (ii) for any loss, cost or damage or unavailability of the Securities occurring due to the act or omission of the custodian, registry or depository or third parties' actions against the custodian, registry or depository or the Client, (iii) for any loss, cost or damage resulting from any act or omission, failure or negligence of the Company arising from any action taken or to be taken in relation to the Transactions hereunder, except for Company's willful misconduct. Company's performance hereunder is subject to the rules and regulations of the relevant custodian, registry or depository and the Company shall not be liable for the acts or omissions of the custodian, registry or depository.
- v. Where the Securities are with the Company or a custodian, registry or depository designated by the Client or by the Company, as the case may be, the Company shall collect the interests and other income payable on the Securities and all proceeds of conversion or payments on maturity or termination of the Securities, and remit them to the Client's Account, less such fees as may be properly charged by the Company. Funds will be made available for drawing by the Client only upon confirmation of receipt of good and cleared funds by the Company from the issuer, fund manager or fund company, custodian, registry or depository. Pending said remittance and to the extent not prohibited by Applicable Laws and Rules, the Company may (for purely administrative purposes, and in no case for investment as a unit) temporarily commingle such amounts with sums similarly received from Company's other brokerage Clients in an account; provided, that the Company shall at all times keep accurate records of the funds and interest of the Client. Any obligation that the Company may have regarding the Client's Securities arising from good and cleared funds if any received from the issuer, fund manager or fund company, custodian, registry or depository will be payable only by the Company and no other party. For any amounts paid in advance to the Client, if any, the Company shall immediately demand reimbursement from the Client if good and cleared funds are not received by the Company from the Client's designated custodian, registry or depository or issuer of the Instruments. Reimbursement shall include attorney's fees and any charges and taxes incurred or paid in good faith by the Company. All sums due to the Company shall be payable on demand and shall draw applicable interest from demand until paid.

b. Receipt of Notices

In respect of any notice to a Client issued in respect of the bonds.ph Tokens or Securities, the Company shall use its reasonable efforts to deliver such notice to the Client on a timely basis.

Unless otherwise stated, all notices, records or communications from the Company or relating to the Services, your Orders, the Transactions, or your Account shall be sent electronically (including the Transactions Confirmation, i.e., confirmation of sale or

purchase). The Company, as it may deem appropriate, shall utilize, as its primary means of communication, the PDAX Securities Platform, Technology, email, short messaging service (SMS), and its official social media accounts, websites, in-app push notifications, or any other forms of communication. See Section 7 of these Terms for more details.

The Company shall not be liable to the Client for any interest or compensation in the event of any delayed delivery of such notice. In addition, the Client may, subject to the Company's consent, relay through the Company or the relevant nominee the Client's instruction to vote or otherwise perform or omit to perform any act with respect to notices. Should the Client fail to respond to the Company within a designated date on any request for instruction, the Company shall be relieved of responsibility to relay any instruction to the relevant party.

c. Set-Off

The Company may, at any time, in its sole discretion, without prior notice to the Client, apply and/or transfer or cause to be applied and/or transferred any Securities, funds, contracts relating thereto, or any other property or equity in its possession belonging to the Client for the payment of any amount due to the Company or any of its subsidiaries, affiliates, or parent companies in any capacity, for the settlement of any obligation of the Client, including fees due to the Company, whether under this Agreement or otherwise. The Company may, at any time, in its sole discretion, without prior notice to the Client, debit from or credit to, or cause the debiting from or crediting to, among and across the digital wallets connected to the Client's Account, including the processing of funds in the Third Party Fiat Wallets maintained in Partner Platforms to the fullest extent allowed by Applicable Laws and Rules.

For this purpose, the Company shall have a continuing security interest in all Securities and other property held by or through the Company or its affiliates or its Partners (as applicable), as security for all liabilities and performance of all Client's obligations to us. At our sole discretion, we may apply or transfer Securities and other property interchangeably between accounts in which the Client may have an interest, at any time and without any prior notice given. In the event of a breach or default of this Agreement, the Company shall have all rights and remedies available to a secured creditor under any applicable law, in addition to its rights and remedies under this Agreement.

d. Taxes

The Company does not provide tax advice or any tax-related services. As such, all taxes and charges arising out of or in connection with the Securities, the Account, or any Transaction contemplated herein (if any), including all reportorial and filing requirements, as required under Applicable Laws and Rules, shall be for the account and sole responsibility of the Client. Except as may be provided below or required by Philippine law, the Company shall not perform the functions of a withholding agent for taxes and/or charges that may be imposed on the Client. The Company will, where needed, request the issuer of the Securities, or its agent/s, to issue the appropriate certification or withholding tax certificate stating the amount of taxes withheld and remitted to the BIR on income earned by the Client. If the Company is of the opinion that it will be subjected to any claim or demand for taxes, or has to comply with any law, order, process, or regulation regarding the withholding or payment of charges or taxes, the Company is hereby authorized (but not obligated) to withhold or deduct such amount of taxes with respect to the Account and Securities as may be required under Applicable Laws and Rules, or withhold delivery of the Securities and/or Fiat Currency until all charges, fees, or taxes have been paid to its satisfaction or until it shall have received an order or a satisfactory ruling from competent authority. The Client agrees not to hold the Company responsible for any reduction due to taxes, penalties or charges, or any depreciation in the amount or value of the Account and Securities.

e. No Legal Deposit

You understand and agree that the use and concept of "deposit" in this Agreement and as applied to your act of placing Securities and/or Fiat Currency with the Company for credit to your Account and for purpose of funding your Orders is in the generic sense and does not give rise to a legal deposit under the Civil Code of the Philippines, banking laws, or any other statute, regulation, or jurisprudence. Any Securities and/or Fiat Currency in your Accounts are not considered as "deposits" under Philippine law and are

not insured by the Philippine Deposit Insurance Corporation (PDIC).

f. Power of Attorney

You grant the Company the right, whenever in sole or exclusive discretion, and whenever necessary for its protection, or in the event that (i) a petition for bankruptcy, or for appointment of a receiver is filed by or against you, or (ii) an attachment is levied against your Account(s), or (iii) you fail to comply with the requirement to prefund your Account with Fiat Currency and/or Securities, as may be applicable, and in all cases, regardless whether, the Account is carried individually or jointly with others: (1) to buy any or all Securities and commodities which may be short in such Account(s); and (2) to close any or all outstanding contracts or Orders, 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. Any such sales or purchases may be made at Company's sole discretion, at any exchange or other market where such business is then usually transacted, or at public auction or private sale all without need of notice or demand all of which are hereby waived; and in case of sale at public auction or on an exchange, the Company may be a purchaser for its own account. Notwithstanding the foregoing, you shall, at all times, be liable for the payment of any amount owing on your Account(s) without need of further demand. You shall further be liable for any deficiency remaining in any such Account(s) in the event of the closure and/or liquidation thereof in whole or in part by you or the Company. For the purpose of selling, buying, or performing other acts pursuant to the above paragraph, you hereby irrevocably appoint the Company, its successors or assigns, as your attorney in fact with power to sell, buy or act, for any of your Account(s) (whether carried individually or jointly with others), to agree upon the price of said Securities, execute deeds of assignment or sale, issue receipts, and assign all of your rights, title and interest to the purchaser(s) thereof. You shall ratify or cause to be ratified all acts and things which the Company may do or cause to be done in accordance with the power conferred herein.

Any amount due from you to the Company shall bear interest at the legal rate.

22. SITE AVAILABILITY AND ACCURACY

- a. Access to the Services and/or the Technology may become limited, delayed, or unavailable during times of significant volatility or volume. This could accordingly result in limitations on access to your Account and/or the Services, support response time delays, and limitations on your ability to initiate or complete Orders and Transactions.
- b. Notwithstanding Company's mission to provide Users with excellent and timely service, the Company cannot and does not guarantee or warrant that the Technology and the Services will be continuously available or be free from interruption and that any Order will be accepted, recorded, remain open, filled, or executed, or that your Account will be accessible at all times.
- c. Particularly during times of significant volatility or volume, especially for security and safety issues, our customer support response times may be significantly delayed. Under no circumstances shall the Company be liable for any alleged damages arising from service interruptions, delays in processing transactions, or delays in or lack of timely response from customer support.
- d. The Company does not warrant or guarantee that the Technology, Services, and its contents and information will always be entirely accurate, complete or current, and/or entirely free of technical inaccuracies or typographical errors. The Company reserves the right, to the extent permitted by Applicable Laws and Rules, to change or update such information from time to time without notice, including without limitation information regarding our policies, procedures, and Services. It is therefore, incumbent on the Users to verify all information before relying on it, and all decisions based on information contained on the PDAX Securities Technology and Services are your sole responsibility, for which you have held the Company free and harmless.

23. APPLICABLE FEES AND CHARGES

- a. You understand and agree that in exchange for the Services you obtain from the Company, the Company reserves the right to charge you applicable fees for any service,

product, account maintenance, and other chargeable fees, such as, but not limited to, conversion fees, cash-out fees, cash-in fees, custody fees, trading fees, service fees and the like.

- b. You acknowledge that the table of fees and other fees displayed on the PDAX Securities Platform (available at: <https://bonds.ph/Fees>) or any Partner Platform or your Account shall apply, unless a different agreement pertaining to fees is provided or made available to you by the Company. The Company reserves the right to change the rates at its own discretion and as it deems necessary which will apply prospectively to any Transaction and/or Services that are completed or performed after the effective date of such updated fees.
- c. You further understand and agree to pay all the fees incurred related to the use of the Account and its Services and hereby expressly authorize the Company to debit your Cash or Asset Balance for purposes of satisfying any outstanding fees.
- d. The Company shall also withhold necessary fees or charges that the government may require, such as but not limited to withholding taxes and any other applicable taxes.

24. PROHIBITED TRANSACTIONS

You understand and agree that the Company will not allow Account opening, Transactions, Orders, or any activity involved in or relating directly or indirectly with the following:

- a. Fraud or any false, deceptive, inaccurate, or misleading information about Securities, its users, or third parties for pecuniary gains or other ends;
- b. Investment schemes, pyramid schemes, ponzi schemes, illegal networking, deceptive charity schemes, multi-level marketing programs, or other similar schemes;
- c. Prohibited drugs, illegal narcotics, controlled substances, or other similar substances that may present public health risk;
- d. Illegal gambling, illegal lotteries, informal casinos, and other forms of unlawful games of chance and speculation;
- e. Weapons sales and sales of unlicensed firearms;
- f. Illegal adult services and media, illegal pornography, illegal prostitution, sale of illegal pornographic materials, or any form of human trafficking;
- g. Unauthorized financial institutions, unlicensed money service business, unlicensed financial services, unlicensed investment houses/ securities brokers, and other/similar unregulated financial operations;
- h. Stolen or misappropriation of goods including digital or virtual goods, or any goods or funds to which the holder or seller does not have clear legal title;
- i. Items that infringe on intellectual property rights, including trademark, copyright, privacy or proprietary right, as well as selling or facilitating sales of counterfeit, unauthorized goods, or other related activities;
- j. Shell companies, or entities that appear to have no clear or genuine business purpose or otherwise designed to operate for a purpose other than which they purport to operate;
- k. Bearer share entities, persons transacting on behalf of another, and/or transactions in relation to entities which the identities of the beneficial owners are not known, and in which ownership stakes are freely alienable;
- l. High risk entities, or any individual, or group of individuals deemed to pose high risk to the Company, its customers, or other third-parties;
- m. Violent acts toward self or others, or activities or items that encourage, promote, facilitate or instruct others to do the same;

- n. Coercion, extortion, blackmail, or any forceful effort to induce consent;
- o. Transactions originating from high risk territories declared as such by the government, other states, or internationally recognized organizations, such as but not limited to North Korea, Syria, and Afghanistan;
- p. Transactions originating from territories involved in terrorism or known to have active terrorist activities;
- q. Transactions from individuals known or deemed to be involved with terrorism, money laundering, or any transnational crimes;
- r. Activity that could interfere with, disrupt, disadvantage, violate or infringe on the legal rights of, or inhibit other users from utilizing the Services; or use or attempt to use another user's account without authorization;
- s. Activities that harvest or otherwise collect any contact or other information about other Users or third parties without proper consent or post or distribute content containing private or personal information of any third-party;
- t. Unlawful or improper activity that assists in the violation of any law, statute, ordinance, or regulation; or pay for, support, or engage in any illegal gambling activities, fraud, theft, swindling, money-laundering, terrorist activities, tax evasion, or other illegal activities;
- u. Store, transfer, or otherwise use pricing or historical pricing or trading data made available through the Services for any purpose other than your personal non-commercial use, or sell any such data for any purpose, except as expressly permitted in writing by the Company;
- v. Post content or communications that in Company's sole discretion are libelous, defamatory, profane, obscene, pornographic, sexually explicit, indecent, lewd, vulgar, harassing, hateful, threatening, offensive, discriminatory, abusive, inflammatory, fraudulent, or deceptive; contain unsolicited promotions, political campaigning, or commercial messages; or otherwise are inappropriate;
- w. Engage activity that could damage, disable, overburden, or adversely affect the functioning of the Services in any manner; or introduce to the Services any malware, virus, or other harmful material;
- x. Engage in any other conduct that is detrimental to the Company or any third party, or cause injury to, or attempt to harm the Company, any User, or any third party;
- y. Any transactions that will directly or indirectly result in prohibited conduct under Rule 6.2 and transactions that are presumed to be manipulative and likewise prohibited as outlined in Rule 6.3 of the PDEX Rules for the Fixed Income Securities Market;
- z. Engage in any other prohibited activities set forth in, or otherwise violate or cause a violation of, these Terms and Conditions, or any other rules or policies posted or published by the Company; and
- aa. Other similar transactions deemed risky by the Company, or other businesses, and activities subsequently prohibited by any Regulatory Authority.

25. GENERAL SERVICES TERMS

a. Error Correction

Without prejudice to any other provision of this Agreement, the Company reserves the right to correct, reverse, or cancel any Order, transfer, or other Transaction or activity caused or affected by any error or abnormality, whether such error or abnormality was caused by you, the Company, or a third party or is due to technical issues, system or system design issues, operational issues, software failure or otherwise. You hereby authorize the Company to make any such correction, reversal, or cancellation at its sole discretion. the Company does not warrant or guarantee that any such attempt will be successful and will have no responsibility or liability for such error(s) or any correction

attempt(s).

b. Assignability

You may not assign or transfer any right to use the Services, your Account, or any of your rights or obligations under this Agreement without Company's prior written consent, including by marriage, succession, or operation of law.

The Company shall have the right to assign or transfer any or all of its rights or obligations under this Agreement, in whole or in part, without notice or obtaining your consent or approval.

c. Force Majeure

The Company will not be liable for any failure or delay in any Services, or any loss or damage that you may incur, that is due to any circumstance or event beyond its control, including without limitation any flood, extraordinary weather conditions, earthquake, fire, or other act of God, epidemic, pandemic, war, insurrection, riot, labor dispute, accident, action of government, communications interruption, power failure, equipment, server, internet, or software malfunction, security breach or cyberattack, failure of interconnecting and operating systems, criminal acts, market movement, shift, or volatility, or a change in the underlying technology of a particular Bond or fixed income.

d. Unlawful Possession

If the Company receives credible notice and/or evidence that you do not have legal title to and/or possession/custody of any Securities and/or Fiat Currency held in your Account at the time you transferred such Securities and/or Fiat Currency to your Account, you acknowledge and accept that the Company has the sole discretion and prerogative to place an administrative hold on the affected Securities and/or Fiat Currency, or your Account. The Company has the exclusive option to maintain such hold until the dispute has been finally resolved and satisfactory and suitable evidence of the resolution has been provided to the Company. The Company will not become involved in any such dispute or the resolution of the dispute. You shall have no and you expressly waive any claim or cause of action against the Company for your inability to withdraw Securities and/or Fiat Currency, execute Orders, or otherwise use the Services while such hold is in place or for any other consequences of implementing such hold.

e. Remedies

The Company reserves the right to take any action that may be reasonably necessary to remedy, prevent, stop, or mitigate your or another User's violation of these Terms and any applicable laws, rules, and/or regulations. These may include, without limitation, deletion of information you have transmitted, suspension or cancellation of your Account, and/or confiscation of Securities and/or Fiat Currency in your Account. You hereby agree and accept that the Company will not be responsible or liable for any loss or damage you incur as a result of an action which the Company may accordingly take in good faith pursuant to this paragraph.

Each of Company's rights and remedies prescribed in these Terms and Conditions is in addition to, and not in lieu of, any other rights or remedies available to the Company under any other agreement or any of its integral parts, under statute, at law, or by rule or regulation.

26. NO WAIVER

If we delay exercising or fail to exercise or enforce any right or interest available to us under these Terms, such delay or failure does not constitute a waiver of that right or any other rights under this Agreement.

27. SEVERABILITY

If any of these Terms and Conditions is declared or found to be unenforceable, illegal, void, or otherwise ineffectual, then that provision shall be deemed removed from these Terms

and Conditions without affecting the validity, efficacy, and enforceability of all the other provisions.

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