

SPECIAL POWER OF ATTORNEY

I/We, _____, Filipino/s,
of legal age and with address at _____

_____, do hereby
NAME, CONSTITUTE and APPOINT Bank of the Philippine Islands (BPI), a universal banking corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with principal office and place of business at the BPI Building, Ayala Avenue corner Paseo de Roxas, Makati City, Philippines, to be my/our true and lawful Attorney-in-Fact, for me/us and in my/our name/s, place and stead, to do and perform any and all of the following acts, deeds, and things in connection with the appointment, designation and transacting business of BPI with the Philippine Depository & Trust Corp. (PDTC), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with principal office and place of business at the 37/F, Tower 1, The Enterprise Center, Makati City, and BPI's use and availment of the Broker-Name On Central Depository (Broker-NoCD) Facility of PDTC (hereinafter referred to as "NOCD Facility") under such terms and conditions as BPI may approve, and to perform the following acts or transactions that I/we might or could do in reference to any and all foreign currency-denominated securities not registered and traded/settled in the Philippine domestic market and such other securities or issues, now or hereafter, held by me/us and in my/our name, that the NOCD Facility will be authorized to register from time to time (the "Securities").

1. POWER AND AUTHORITY. In consideration of the foregoing conferred authorities, BPI is hereby authorized to do and perform the following acts and deeds:
 - (a) to negotiate with and enter into contracts or agreements with PDTC under such terms and conditions acceptable to it for the use or availment of the NOCD Facility that will allow BPI and/or PDTC, as the case may be, to (i) open a sub-account within BPI's omnibus Client Securities Account held with PDTC (the "BPI Omnibus Account"), lodge, account, and maintain my/our Securities holdings in the BPI Omnibus Account in a segregated manner and set-up, and (ii) to effect transfers or movements into the sub-account upon my/our instructions, and/or as warranted under the terms of the existing agreements between me/us and BPI, or in connection with secondary market transactions undertaken in accordance with the terms of the relevant securities;
 - (b) to sign, execute and deliver the required agreements, documents and forms for my/our use and availment of the NoCD Facility under the applicable PDTC Rules and that of the relevant International Central Securities Depositories (ICSD) and upon such terms and conditions, rules, policies and procedures acceptable to BPI, as the same may be amended from time to time;

- (c) to enroll and create a sub-account under the BPI Omnibus Account with PDTC under PDTC's account with the ICSD for the purposes of recording and registration of my/our holdings of foreign currency-denominated scripless securities and to enter into related agreements and/or arrangements necessary to implement the same. For this purpose, I/we hereby authorize BPI to disclose and share my/our information including personal data and the Securities to PDTC/ICSD to the extent necessary for the sub-account creation and maintenance;
- (d) to approve, execute, administer and facilitate trade transactions (i.e., buying and selling instructions, including relaying of instructions to PDTC in order to record the transfer of ownership implemented in connection with the buy/sell transactions) for my/our sub-account within BPI's Omnibus Account within the PDTC NOCD Facility;
- (e) to facilitate the opening or cause the opening of a foreign currency deposit account (the "Settlement Account") with BPI, if none is existing, with me/us as account holder/s and under my/our control (except as may be otherwise agreed upon in writing), to serve as the settlement account into which sales proceeds of the Securities consisting of the principal and the interests, upon receipt from the issuer, shall be credited and/or against which the purchase price for the Securities and any such charges, fees, or costs thereon shall be debited from time to time without notice;
- (f) to pay out or debit from the Settlement Account or cause the debiting or set-off from the Settlement Account of (i) any amount/s which is/may otherwise be payable by me/us, (ii) the applicable fees of PDTC and the relevant ICSD for the use of the NoCD Facility, (iii) all costs, expenses and charges incurred by BPI in connection with the management and maintenance of the Securities, including the applicable administrative and warehousing fees, (iv) any taxes due or deductions required by law, and (v) such fees as may be agreed upon between PDTC and BPI in connection with my/our use or availment of the NoCD Facility; and
- (g) to authorize and consent to BPI's collection, use, storage, consolidation, processing, disclosure and sharing of updated information relating to me/us, my/our organization, my/our authorized representatives (including personal data of Company officers and directors, authorized signatories, employees, beneficial owners, agents, and other personnel) transactions, business relationships and accounts provided by me/us, made available to or in the possession of BPI to PDTC, ICSD or the members of the BPI Group of Companies, their respective agents, representatives and respective outsourced service providers under an obligation of confidentiality in connection with any or all of the following purposes: (i) BPI's assignment of a NOCD sub-account and NOCD ID pertaining to my/our foreign-currency denominated securities lodged within the

BPI Omnibus Account with PDTC/ICSD or the opening of a Settlement Account with BPI pursuant to the terms of the Client Agreement or this Special Power of Attorney, (ii) my/our availment and use of the NoCD Facility, (iii) administration and management of my/our Securities holdings in the BPI Omnibus Account held with PDTC, (iv) to comply with BPI's operational, audit, administrative, credit and risk management processes, policies and procedures, the terms and conditions of the Client Agreement, the rules and regulations, legal and regulatory requirements of government regulators, judicial, supervisory bodies including exchange of information among tax authorities in compliance with the United States Foreign Account Tax Compliance Act (FATCA) or the law on the prevention of money laundering and the implementation of know your customer and sanction screening checks, and (v) as may be required by the ICSD or by correspondent banks and/or financial industry bodies or associations, whether local or foreign or as required by applicable laws, as the same may be amended from time to time.

2. **LIMITATION OF LIABILITY.** All actions that BPI takes as my/our duly constituted Attorney-in-Fact pursuant to this authority shall be for my/our account and risk and shall be in accordance with the relevant provisions of the Client Agreement.
3. **IRREVOCABILITY.** This Irrevocable Special Power of Attorney is a special agency to enable BPI as my/our Attorney-in-Fact to exercise the special powers and authorities herein granted, it being understood and agreed that creation of this special agency is one of the requirements and essential consideration to allow BPI to avail of PDTC's NOCD Facility for my/our behalf, for the creation of the sub-account in the BPI Omnibus Account for and in my/our name, and to make the relevant transfers of Securities from and to said sub-account.

This Irrevocable Special Power of Attorney is being executed pursuant to the provisions of Section 14(D) of the Client Agreement to enable BPI as Broker Dealer to execute such acts and documents as may, in BPI's reasonable opinion, be necessary or desirable to give full effect to all rights, remedies, or powers conferred upon BPI. This SPA shall not be revoked nor cancelled without the prior written consent of BPI.

HEREBY GIVING AND GRANTING unto my/our Attorney-in-Fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done, in and about the premises, as I/we might or could do if personally present, and acting in person.

HEREBY RATIFYING AND CONFIRMING all that my/our Attorney-in-Fact shall lawfully do and cause to be done under and by virtue of these presents.

IN WITNESS WHEREOF, I/we have hereunto set my/our hand this _____ day of _____, in _____, Philippines.

BY:

SIGNED IN THE PRESENCE OF:

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
_____) S.S.

At _____, on the _____ day of _____, personally appeared _____, known to me and to me known as the same person/s who executed the foregoing instrument of a (grant of) a Special Power of Attorney in favor of BPI, and acknowledged that the same is his/her/their free act and deed. The Community Tax Certificate of the party to the instrument was exhibited to me, the same being _____, issued at _____, on _____.

NOTARY PUBLIC

DOC. NO. _____
PAGE NO. _____
BOOK NO. _____
SERIES OF _____