

BANK OF COMMERCE
INITIAL PUBLIC OFFERING (“IPO”)

Application and Settlement Procedures for Local Small Investors
Under the Small Investors Program of the Securities and Exchange Commission (“SEC”)
and The Philippine Stock Exchange, Inc. (“PSE”) through the PSE
Electronic Allocation System (“PSE EASy”)

These Local Small Investors guidelines (“Guidelines”) supplement and do not replace or supersede, and must be read in conjunction with the Terms and Conditions of the Application to Purchase (the “Application”) and the final prospectus of Bank of Commerce. (the “Bank”) dated March 11, 2022 (the “Final Prospectus”) prepared in relation to the offer of the Offer Shares (the “Offer”). The Final Prospectus has been uploaded on the Bank’s website (<https://www.bankcom.com.ph/company-prospectus/>) and PSE EDGE Portal (<https://edge.pse.com.ph>) and will be distributed to the PSE Trading Participants, and hard copies thereof will be made available to PSE Trading Participants and to LSIs (as defined below) upon request through electronic communication, and for pick-up at the office of the Receiving Agent (as defined below) or at the lobby of the PSE located at the 5th Avenue corner 28th Street, Bonifacio Global City, Taguig City, at the start of the Offer Period. All requirements stated in the Application must be complied with, except when clearly inconsistent herewith. Unless otherwise provided, capitalized terms used have the same meanings ascribed to them in the Final Prospectus, unless otherwise defined herein.

1. Out of the Offer Shares being offered pursuant to the Bank’s initial public offering of such shares, an aggregate of up to 28,060,300 Offer Shares are allocated to the Local Small Investors (“LSIs”) and made available nationwide through the PSE Electronic Allocation System or PSE EASy (<https://easy.pse.com.ph>), subject to final allocation, which shall be consistent with the applicable rules, as may be determined by BDO Capital & Investment Corporation, China Bank Capital Corporation, Philippine Commercial Capital, Inc. and PNB Capital and Investment Corporation (“Joint Issue Managers, Joint Lead Underwriters, and Joint Bookrunners”). In the event total demand for the Offer Shares by LSIs exceed five (5) times or more than the initial allocation, the total LSI allocation shall be increased to 15% of the Offer Shares or 42,090,450 Offer Shares or an increase in the initial allocation to LSIs by an additional 14,030,150 Offer Shares which increase will be taken from the Institutional Offer Shares.
2. The Offer Shares allocated for the LSIs may be subscribed to and purchased by any natural person of legal age regardless of nationality, or any corporation, association, partnership, trust account, fund or entity residing in and organized under the laws of the Philippines and/or licensed to do business in the Philippines, regardless of nationality, subject to the Restrictions on Ownership, as described in the Final Prospectus, and the Bank’s right to reject, in whole or in part, an Application or reduce the number of Offer Shares applied for subscription. For the avoidance of doubt, any payment received pursuant to the Application does not constitute approval or acceptance of the Application.
3. Only Applications duly accomplished through PSE EASy will be received and accepted. The system will generate a **unique PSE EASy reference number** (which is the 20 alphanumeric code generated upon completed of the subscription) for the LSI Applicant and provide the payment instructions. LSI Applications through PSE EASy must be completed on or before 12:00 noon on 22 March 2022. Applications to purchase the Offer Shares must be settled within the Offer Period. An LSI Applicant should nominate in the Application the Depository Participant through which the shares allocated to it will be delivered on the Listing Date. Otherwise, the Application shall not be accepted.
4. As required under the listing rules of the PSE (the “PSE Rules”), the shares subject of the Offer should be in scripless form and lodged with the Philippine Depository & Trust Corp. (“PDTC”) on the Listing Date. In the event an LSI Applicant does not have an existing account with a Depository Participant, the LSI Applicant may apply for opening of a securities trading account with any Trading Participant of the PSE (each a “TP”) for the lodgment of the LSI Applicant’s LSI shares. A list of the TPs and their contact information is provided in <https://www.pse.com.ph/directory/#tp2>.

5. Once the trading account is opened, the LSI Applicant may nominate the relevant TP with whom the trading account is opened as its endorsing TP, prior to submission of the Application via PSE EASy.
6. LSI Applicants may also apply for opening of a trading account with the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners or other stockbrokers such as, Abacus Securities Corporation, COL Financial Group, Inc. and First Metro Securities Brokerage Corp., subject to such brokers' internal policies and procedures.

LSI Applicants opening a trading account with Abacus Securities Corporation, BDO Securities Corporation, China Bank Securities Corporation, COL Financial Group, Inc., and First Metro Securities Brokerage Corp. may process the account opening online via their respective websites enumerated below:

Default Trading Participant	Website	Account Opening Instructions
Abacus Securities Corporation ("MyTrade")	https://start.mytrade.com.ph	https://bit.ly/startMyTradeBNCOMLSiNow Account opening with MyTrade must be completed on or before 12:00 noon of 18 March 2022.
BDO Securities Corporation	https://bdo.com.ph/securities	Click "Online Trading Login" then Click "Create An Account" on the website to begin the account opening process.
China Bank Securities Corporation	https://www.chinabankseconline.ph/	Click "Open an Account" on the website to commence the account opening process.
COL Financial Group, Inc. ("COL Financial")	www.colfinancial.com	https://signup.colfinancial.com
First Metro Securities Brokerage Corp. ("First Metro Sec")	www.firstmetrosec.com.ph	Click "Open an Account" on the website to commence the account opening process.

LSI Applicants are encouraged to process the opening of the securities trading account as soon as possible, taking into account each TP's requirements and processing time as well as the deadline for the LSI Applications. LSI Applications (with a nominated "PSE Trading Participant") must be completed on or before 12:00 noon of 22 March 2022.

For any questions related to the account opening process of Abacus Securities Corporation, BDO Securities Corporation, China Bank Securities Corporation, COL Financial, and First Metro Sec, you may contact the following:

Default Trading Participant	Contact Details
Abacus Securities Corporation ("MyTrade")	start@mytrade.com.ph +63 2 8667 89 00
BDO Securities Corporation	bdosec-customer@bdo.com.ph Tel. Nos.: +632 8702 7878
China Bank Securities Corporation	+63 (2) 8333 – 7388 +63 (2) 8333 – 7389 +63 (2) 8230 6660 to 64

Default Trading Participant	Contact Details
COL Financial	helpdesk@colfinancial.com
First Metro Sec	accountopening@firstmetrosec.com.ph +63 2 8859 0600

7. Each LSI Applicant may purchase a minimum of 100 Offer Shares or ₱1,200.00, thereafter in multiples of 100 Offer shares, while the maximum subscription shall be 83,300 Offer Shares or up to ₱999,600.00 for this Offer. Further, as defined under the PSE Rules, an LSI is a share subscriber who is willing to subscribe to a minimum board lot or whose subscription does not exceed ₱100,000.00 or such higher amount as may be approved by the PSE and the SEC; however, for purposes of the Offer, an LSI is a subscriber to the Offer who is willing to subscribe to a minimum board lot or whose subscription does not exceed ₱1,000,000.00.
8. Note that LSI applications will be processed on a first-come, first-served basis. Multiple LSI applications (i.e., two or more LSI applications by the same applicant) will not be allowed. Orders shall be accepted by the PSE EASy up to ₱(1,000,000.00). LSI applications shall be allocated through a distribution mechanism wherein fully paid applications will be allocated in ascending order (i.e. from the lowest to the highest). There shall be no allocation of shares for partially paid subscriptions. Such partially paid subscriptions shall be refunded in accordance with Paragraph 13 of these LSI Guidelines.
9. LSI Applicants who subscribed to the Bank's IPO shares are advised to check their PSE EASy account for updates regarding the status of their Applications. LSI Applicants shall be notified of their allocations at the end of the Offer Period.
10. Modes of Payment.

Below are the available payment options of LSIs:

- a. Over-the-counter cash or check deposit payment in any BDO branch via Bills Payment under the account "SMC STSC".

For check payments, only personal or corporate checks, and manager's or cashier's checks with a clearing period of not more than one Business Day and drawn against any BSP authorized agent bank will be accepted. The check must be dated as of the date of submission of the Application, made payable to "SMC STSC", and crossed "Payee's Account Only". Checks subject to clearing periods of over one (1) Business Day shall not be accepted.

Deadline for check payments is at 12:00 noon on 22 March 2022, while deadline for cash payments is at 1:00 p.m. on 22 March 2022.

- b. Digital Banking Bills Payment via BDO Online Banking or BDO Mobile Banking under the biller name "SMC STSC".

Deadline for online payments is at 1:00 p.m. on 22 March 2022.

- c. For LSI Applicants with COL Financial, First Metro Sec and MyTrade as the nominated PSE Trading Participant, payments instructions are as follows:

Default Trading Participant	Payment Instructions
COL Financial	https://bit.ly/COLIPOguide
First Metro Sec	How to pay for your PSE Easy IPO/FOO subscription? – FirstMetroSec Help Center
MyTrade	https://bit.ly/FundMyTradeBNCOMLSiNow

For any questions related to the payment process, you may contact the following:

Default Trading Participant	Contact Details
COL Financial	helpdesk@colfinancial.com
First Metro Sec	customerservice@firstmetrosec.com.ph +63 2 8859 0600
MyTrade	funds@mytrade.com.ph +63 2 8667 8900

Each LSI Applicant is responsible for ensuring that the payment details provided upon payment are correct. The PSE EASy reference number should be indicated in the deposit/payment slip for over-the-counter payments or in the “Reference Number” field for online payments. Please refer to Annex B for the detailed payment instructions.

11. Key dates of the IPO:

Offer Period: 16 March 2022 to 12:00 noon on 22 March 2022

Deadline for payments

- Over-the-counter cash or check deposit payment in any BDO branch via Bills Payment under the account name “SMC STSC” on 22 March 2022
- Digital Banking Bills Payment via BDO Online Banking or BDO Mobile Banking under the biller name “SMC STSC” on 22 March 2022

Listing Date: 31 March 2022

The Bank and the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners reserve the right to extend or terminate the Offer Period for LSIs with the approval of the SEC and the PSE.

12. Should the investor’s payment for his or her purchased shares be incomplete or below the full payment amount of the purchase, the Application shall be rejected. In the event that the number of Offer Shares to be received by an LSI Applicant, as confirmed by the Bank and the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners, is less than the number covered by its Application, or if an Application is rejected, then the Receiving Agent shall refund, without interest, all or a portion of the payment corresponding to the number of Offer Shares wholly or partially rejected. All refunds shall be made either through the Applicant’s nominated PSE broker, provided it is a PSE broker that consented to process the refunds for its LSI Applicant clients, or directly to the Applicant, through the Receiving Agent, at the LSI Applicant’s risk. Check refunds shall be available for pick-up at the office of the Receiving Agent at SMC Head Office Complex, 40 San Miguel Avenue, Mandaluyong City starting on the fifth (5th) banking day after the end of the Offer Period or on 29 March 2022. If such check refunds are not claimed after thirty (30) calendar days following the beginning of the refund period, such checks shall be mailed to the LSI Applicant’s registered address at the LSI Applicant’s risk. Upon receipt by the nominated PSE broker of the refund, it shall submit to the Receiving Agent the Letter Confirmation and Undertaking herein attached as Annex D.

However, in case an LSI eligible for refund would like to directly request the Receiving Agent to deposit the amount of the refund to its designated bank account, such LSI must submit a written request addressed to the Receiving Agent to its PSE broker. The relevant PSE brokers shall collate all the written requests so received and promptly transmit the same to the Receiving Agent. Thereafter, the Receiving Agent shall process the remittance of the refunds, as requested by the relevant LSI.

13. LSI Applicants may request for their allocated Offer Shares to be converted from scripless form to certificated form through their respective nominated Depository Participant only after the Offer Shares have been listed. The cost of the issuance for such stock certificate shall be for the account of the LSI Applicant.

14. Any questions related to the Offer or the LSI Guidelines may be directed to the representatives of the Joint Issue Managers, Joint Lead Underwriters, and Joint Bookrunners or the Receiving Agent below.

Joint Issue Managers, Joint Lead Underwriters, and Joint Bookrunners

Institution	Name	Email Address
BDO Capital & Investment Corporation	Aiban Valdes Bettina Martinez	apolinario.aiban@bdo.com.ph martinez.bettina@bdo.com.ph
China Bank Capital Corporation	Samantha Uy Jaime San Pedro	cbcapdistribution@chinabank.ph
Philippine Commercial Capital, Inc.	Miguel Alfonso S. Carnecer	ibg@pccigroup.com.ph
PNB Capital and Investment Corporation	Marge Reyes Kim Aclan	pnbcapitalbncomipo@pnb.com.ph

Receiving Agent

Institution	Name	Email Address
SMC Stock Transfer Service Corporation	Raychelle Hernandez Camille Alejandro	smc_stsc@sanmiguel.com.ph

Annex A

SUMMARY OF THE OFFER

The following does not purport to be a complete listing of all the rights, obligations, and privileges attaching to or arising from the Offer Shares. Some rights, obligations, or privileges may be further limited or restricted by other documents and subject to final documentation. Prospective investors are enjoined to perform their own independent investigation and analysis of the Issuer and the Offer Shares. Each prospective investor must rely on its own appraisal of the Issuer and the Offer Shares and any other investigation it may deem appropriate for the purpose of determining whether to invest in the Offer Shares and must not rely solely on any statement or the significance, adequacy, or accuracy of any information contained herein. The information and data contained herein are not a substitute for the prospective investor's independent evaluation and analysis.

Issuer	: Bank of Commerce
Financial Advisor and Issue Coordinator	: Philippine Commercial Capital, Inc.
Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners	: BDO Capital, China Bank Capital, PCCI, and PNB Capital
Selling Agents	: Bank of Commerce, PSE Trading Participants
The Offer	: Offer of 280,602,800 Offer Shares to be offered and issued by the Issuer
Offer Price	: ₱12.00 per Offer Share
Institutional Offer	: 196,421,900 Offer Shares (about 70% of the Offer Shares) are being offered for sale to certain qualified buyers and other investors in the Philippines by the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners.

The allocation of the Offer Shares between the Trading Participants and Retail Offer and the Institutional Offer is subject to adjustment as agreed between the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners, as well as oversubscription or undersubscription of either or both the Trading Participants and Retail Offer and the Institutional Offer. See “—Reallocation” below.

Trading Participants and Retail Offer	: 84,180,900 Offer Shares (about 30% of the Offer Shares) (the “Trading Participants and Retail Offer Shares”)
	56,120,600 Trading Participants and Retail Offer Shares (20% of the Offer Shares) are being allocated to all of the PSE Trading Participants at the Offer Price and 28,060,300 PSE Trading Participants and Retail Offer Shares (10% of the

Offer Shares) are being allocated at the Offer Price to local small investors (“**LSIs**”).

Each Trading Participant shall initially be allocated 448,900 Offer Shares. Based on the initial allocation for each Trading Participant, there will be a total of 8,100 residual Offer Shares to be allocated as may be determined by the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners.

Each LSI applicant may subscribe for a minimum of 100 Offer Shares and a maximum of 83,300 Offer Shares at the Offer Price.

The Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners shall purchase the PSE Trading Participants and Retail Offer Shares not reallocated to the Institutional Offer or otherwise not taken up by the PSE Trading Participants, LSIs, or clients of the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners or the general public pursuant to the terms and conditions of the Underwriting Agreement.

The allocation of the Offer Shares between the Trading Participants and Retail Offer and the Institutional Offer is subject to adjustment as agreed between the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners, as well as oversubscription or undersubscription of either or both the Trading Participants and Retail Offer and the Institutional Offer. See “—*Reallocation*” below.

Stabilization Activities

- : Pursuant to the approval of the SEC, the Issuer and SMC Equivest have granted the Stabilizing Agent, BDO Capital, an option to undertake stabilizing activities and effect price stabilization. Any stabilization activities may begin on or after the Listing Date and, if begun, may be ended at any time, but must end no later than thirty (30) calendar days from and including the Listing Date. Any stabilization activities shall be done in compliance with all applicable laws, regulations and rules. The total number of shares which the Stabilizing Agent or any agent of it may buy in the open market to undertake any stabilizing activities shall not exceed 22,500,000 shares (the “**Stabilization Shares**”).

Undertaking to Purchase

- : SMC Equivest has undertaken to purchase from the Stabilizing Agent, at the weighted average cost of the Stabilizing Agent, the Stabilization Shares purchased in the open market by the Stabilizing Agent in the conduct of Stabilization Activities.

Use of Proceeds

- : The Issuer intends to use the net proceeds from the sale of the Offer Shares primarily to fund the Bank's lending activities, acquisition of investment securities, and finance capital expenditure requirements in connection with the upgrading of its ATM fleet and its core banking system.

See "*Use of Proceeds*" on page 87 of this Prospectus.

Minimum Subscription and Board Lot

- : Each application must be for a minimum of 100 Common Shares, and thereafter, in multiples of 100 Shares. Applications for multiples of any other number of Shares may be rejected or adjusted to conform to the required multiple, at our discretion.

Reallocation

- : The allocation of the Offer Shares between the Trading Participants and Retail Offer and the Institutional Offer is subject to adjustment as agreed between the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners. In the event of an under-application in the Institutional Offer and a corresponding over-application in the Trading Participants and Retail Offer, Offer Shares in the Institutional Offer may be reallocated to the Trading Participants and Retail Offer. If there is an under-application in the Trading Participants and Retail Offer and if there is a corresponding over-application in the Institutional Offer, Offer Shares in the Trading Participants and Retail Offer may be reallocated to the Institutional Offer. The reallocation shall not apply in the event of over-application or under-application in both the Trading Participants and Retail Offer, on the one hand, and the Institutional Offer, on the other hand.

Lock-up

- : **Under the PSE Consolidated Listing and Disclosure Rules, existing shareholders who own an equivalent of at least 10% of the issued and outstanding Common Shares as of the Listing Date cannot sell, assign or in any manner**

dispose of their Shares for a minimum period of 180 days after the Listing Date.

Thus, the following shall be subject to such lock-up period:

Shareholder	No. of Shares Subject to 180-Day Lock-Up Period
San Miguel Corporation Retirement Plan	432,626,860
San Miguel Properties, Inc.	447,711,800

To implement the lock-up requirement, the Bank and the foregoing shareholders shall enter into an escrow agreement with the Escrow Agent.

See “*Security Ownership of Record and Beneficial Owners — PSE Lock-up Requirement*” on page 201 of this Prospectus and “*Plan of Distribution*” on page 267 of this Prospectus.

Listing and Trading

- : Bank of Commerce filed a registration statement with the SEC for the registration, and an application with the PSE for the listing of all its issued and outstanding common shares (including the Offer Shares). The SEC is expected to issue the Order of Registration and Permit to Sell on or about 15 March 2022. On 16 February 2022, the PSE issued the Notice of Approval to the Bank approving the listing application, subject to compliance with certain listing conditions.

All of the issued and outstanding common shares of the Bank, including the Offer Shares to be issued, are expected to be listed on the Main Board of the PSE under the symbol “BNCOM”. See “*Description of the Shares*” on page 205 of this Prospectus.

All of the Offer Shares are expected to be listed on the PSE on or about 31 March 2022. Trading of the Offer Shares that are not subject to lock-up is expected to commence on or about 31 March 2022.

Dividends and Dividend Policy

- : Bank of Commerce is authorized to declare dividends, subject to the BSP’s directive that the Bank shall not declare dividends until the balance of the remaining TRB miscellaneous assets is fully provisioned (see “*Dividends and Dividend Policy*” on page 91 of this Prospectus). A cash dividend declaration requires approval from the Board. A stock dividend declaration requires the further approval of shareholders representing not less than two-thirds of the

Bank's outstanding capital stock. Dividends may be declared only from available unrestricted retained earnings.

In accordance with the By-Laws, dividends may be declared from the surplus profits arising from the business of the Corporation at such time and in such percentage as the Board of Directors deem proper. No dividends may be declared that will impair the capital of the Corporation. Stock dividends shall be declared in accordance to the law.

See "*Dividends and Dividend Policy*" on page 91 of this Prospectus.

Restrictions on Ownership

- : The Offer Shares will be in scripless form and may be purchased and owned by any person or entity regardless of citizenship or nationality, subject to the nationality limits and certain ownership limits under Philippine law.

The Bank is operating as a commercial bank with a conditional universal banking license, and owns land in the Philippines. As such, the Bank is subject to foreign ownership restrictions under the Philippine Constitution relating to land ownership while ownership of shares in the Bank is subject to the restrictions on ownership of voting stock in a bank under the General Banking Law and the MORB. While qualified foreign banks may own up to 100% of voting shares in an existing bank, other foreign individuals or non-bank corporations are still subject to the 40% foreign ownership limitation under the General Banking Law. Consequently, foreign ownership in the Bank is limited to a maximum of 40% of (a) total number of outstanding shares of stock entitled to vote in the election of directors, and (b) the number of outstanding shares of stock, whether or not entitled to vote in the election of directors.

See "*Foreign Exchange Regulations and Foreign Ownership*" on page 254 of this Prospectus.

Registration on Foreign Investments

- : The BSP requires that investments in shares of stock funded by inward remittance of foreign currency be registered with the BSP only if the foreign exchange needed to service capital repatriation or dividend remittance will be sourced from the Philippine banking system. The registration with the BSP of all foreign investments in the Offer Shares shall be the responsibility of the foreign investor.

Restriction on Issuance and Disposal of Shares

- : See "Lock-up" above.

Tax Considerations

- : The tax treatment of a prospective investor may vary depending on such investor's particular situation and certain investors may be subject to special rules, which may or may not be discussed in this Prospectus. See "*Philippine Taxation*" on page 257 for further information on the Philippine tax consequences of the purchase, ownership and disposal of the Offer Shares.

Eligible Investor

- : Any person, corporation, association or partnership, regardless of nationality, but subject to limits under Philippine law and the restrictions set out in this Prospectus, and without prejudice to the right of the Issuer to reject an application, including the right to reject if the same will cause the Issuer to be in breach of the Philippine ownership requirements under relevant Philippine laws.

Procedure for Application for the Offer**: For Trading Participants**

Application forms and signature cards may be obtained from any of the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners, or from any participating PSE Trading Participant and the Selling Agent, and shall be made available for download on the Issuer's website. Applicants shall complete the application form, indicating all pertinent information such as the applicant's name, address, contact number, taxpayer's identification number, citizenship and all other information as may be required in the application form and shall provide all the required documents. Applicants shall undertake to sign all documents and to do all necessary acts to enable them to be registered as holders of Offer Shares. Failure to complete the application form may result in the rejection of the application.

All Applications shall be evidenced by the application to purchase form, in quadruplicate, duly executed by the Applicants themselves or by the authorized signatory(ies) of the Applicant (in the case of an Applicant that is not a natural person), and accompanied by the corresponding payment for the Offer Shares covered by the Application and all other required documents.

If the Applicant is an individual person, the Application must be accompanied by the following documents:

- Two (2) duly executed specimen signature cards, duly authenticated by the Applicant's nominated PDTC Participant (as defined below) or the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners (if the Applicant is a client of the Joint Issue Managers, Joint Lead Underwriters and Joint

Bookrunners) or the Selling Agent (if the Applicant is a client of the Selling Agent);

- Photocopy of two (2) valid and current government-issued IDs (e.g., Philippine Identification Card (PhilID), SSS, GSIS, Driver's License, Passport or PRC) (Note: For joint applications (i.e. multiple Applicants in one Application), two (2) valid and current government-issued IDs of each Applicant/investor will be required); and
- Such other documents as may be reasonably required by the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners, the participating Trading Participant, or the Selling Agent in compliance with their respective internal policies regarding "know your customer" and anti-money laundering.

If the Applicant is a corporation, partnership, trust account, or any other legal person, the Application must be accompanied by the following documents:

- Two (2) duly executed specimen signature cards of the authorized signatory(ies), duly authenticated by the Applicant's corporate secretary (or the equivalent corporate officer);
- A certified true copy of the Applicant's latest articles of incorporation and by-laws (or the equivalent documents) and other constitutive documents (each as amended to date) duly certified by its corporate secretary (or the equivalent corporate officer authorized to provide such certification);
- A certified true copy of the Applicant's certificate of registration issued by the relevant regulating body of the Applicant's country of incorporation or organization duly certified by its corporate secretary (or the equivalent corporate officer authorized to provide such certification);
- A duly notarized corporate secretary's certificate (or the equivalent document) setting forth the resolutions of the Applicant's board of directors or equivalent body, namely: (i) authorizing the purchase of the Offer Shares indicated in the application, (ii) identifying the list of designated signatory(ies) authorized for the purpose mentioned in (i), including each signatory's specimen signature, and (iii) certifying the percentage of the Applicant's capital or capital stock held by Philippine nationals;
- A photocopy of two (2) valid and current government-issued IDs (e.g. Philippine Identification Card (PhilID), SSS, GSIS, Driver's License, Passport or

PRC ID) of (a) the authorized signatory/ies, duly certified as a true copy by the Corporate Secretary and (b) the Corporate Secretary, duly certified as true copy by an authorized officer of the corporation; and

- Such other documents as may be reasonably required by the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners, the participating Trading Participant, or the Selling Agent in compliance with their respective internal policies regarding “know your customer” and anti-money laundering.

For foreign corporate and institutional Applicants, in addition to the foregoing documents, a certification, in quadruplicate, representing and warranting that their investing in the Offer Shares subject of the Application will not violate the laws of their jurisdiction and that they are allowed to acquire, purchase and hold the Offer Shares.

For LSIs

LSIs shall subscribe through the PSE Electronic Allocation System (“**PSE EASy**”). An LSI is defined as a subscriber to a share offer who is willing to subscribe to a minimum board lot or whose subscription does not exceed ₱1,000,000.00, or such higher amount as may be approved by the PSE and the SEC. In the case of this Offer, the minimum subscription of LSIs shall be 100 Offer Shares or ₱1,200.00, while the maximum subscription shall be 83,300 Offer Shares or up to ₱999,600.00. There will be no discount on the Offer Price. The procedure in subscribing to Offer Shares via PSE EASy is indicated in the Issuer’s Implementing Guidelines for Local Small Investors to be announced through the PSE EDGE website. Should the total demand for the Offer Shares in the LSI program exceed the maximum allocation, the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners shall prioritize the subscriptions of LSIs with amounts lower than the maximum subscription.

An Applicant who is exempt from or is not subject to withholding tax or who claims reduced tax treaty rates must indicate such exemption or entitlement in the Application to Purchase and also submit additional documents as may be required by the Issuer, including but not limited to, the documents described under “*Tax-Exempt Status or Entitlement to Preferential Tax Rate*” in this Prospectus.

Payment Terms for the Offer

- : The purchase price must be paid in full in Philippine Pesos upon the submission of the duly completed and signed application

form and specimen signature card together with the requisite attachments.

For the Institutional Offer and Trading Participants, payment for the Offer Shares shall be made either by: (i) a personal or corporate check drawn against an account with a BSP authorized bank having a clearing period of no more than one (1) Business Day, (ii) a manager's or cashier's check issued by a BSP authorized bank having a clearing period of no more than one (1) Business Day; or (iii) a direct remittance via Real Time Gross Settlement ("RTGS") or any other remittance services, or an intrabank fund transfer.

For LSIs, payment for the Offer Shares shall be made either by: (i) over-the-counter cash or check deposit payment in any BDO branch via Bills Payment under the account "SMC STSC", or (ii) Digital Banking Bills Payment via BDO Online Banking or BDO Mobile Banking under the biller account "SMC STSC", or (iii) through the payment channels of COL Financial Group, Inc., First Metro Securities Brokerage Corp. and Abacus Securities Corporation (MyTrade) if these are the nominated PSE Trading Participant of the LSIs. LSI Applicants may contact the Receiving Agent for alternative modes of payment.

For check payments, only personal or corporate checks, and manager's or cashier's checks with a clearing period of not more than one (1) Business Day and drawn against any BSP authorized agent bank will be accepted as a valid mode of payment. The check must be dated as of the date of submission of the Application, made payable to "SMC STSC", and crossed "Payee's Account Only". Checks subject to clearing periods of over one (1) Business Day shall not be accepted.

For the Trading Participants, the applications and required documents (including proof of payments) shall be transmitted to the Receiving Agent by electronic mail at smc_stsc@sanmiguel.com.ph on or before the end of the Offer Period, with the physical copies delivered to the Receiving Agent's address at Ground Floor, San Miguel Properties Building, #7 St. Francis St., Mandaluyong City, no later than 12:00 noon on the last day of the Offer Period.

**Acceptance or Rejection of
Applications for the Trading
Participants and Retail Offer**

: Applications for the Offer Shares are subject to the confirmation of the Issuer and the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners. The Issuer, in consultation with the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners, reserves the right to accept, reject or scale down the number and amount of Offer Shares covered by any Application. The Issuer and the Joint

Issue Managers, Joint Lead Underwriters and Joint Bookrunners have the right to reallocate available Offer Shares in the event that the Offer Shares are insufficient to satisfy total applications received.

The Trading Participants and Retail Offer Shares will be allocated in such a manner as the Issuer and the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners may, in their sole discretion, deem appropriate, subject to the distribution guidelines of the PSE.

Applications with the checks dishonored upon first presentment and application forms which do not comply with the terms of the Offer will automatically be rejected.

Applications may be rejected if (i) the Offer Price is unpaid or not fully paid; (ii) payments are insufficient or where checks, as applicable, are dishonored upon first presentment; (iii) the Applications are not received by the Receiving Agent or any of the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners or the Selling Agent on or before the end of the Offer Period; (iv) the number of Offer Shares subscribed is less than the minimum amount of subscription; (v) the Applications do not comply with the terms of the Offer; or (vi) the Applications do not have sufficient information as required in the Application to Purchase or are not supported by the required documents.

Withdrawal of the Offer

The Bank may also withdraw the offer and sale of the Offer Shares at any time on or after the commencement of the Offer Period and prior to Listing, subject to the prior written approval of the PSE which shall not be unreasonably withheld, if there is a supervening force majeure or fortuitous event, such as:

a. An outbreak or escalation of hostilities or acts of terrorism involving the Philippines or a declaration by the Philippines of a state of war; or occurrence of any event or change (whether or not forming part of a series of events occurring before, on and/or after the date hereof) of a political, military, economic or other nature; or occurrence of any change in local, national or international financial, political, economic or stock market conditions which renders it impracticable or inadvisable to continue with the Offer and/or listing of the Offer Shares in the manner contemplated by the Prospectus, or would have a material adverse effect on the distribution, offer and sale of the Offer Shares in the Philippines, rendering it impracticable or inadvisable to proceed with the Offer in the manner contemplated by the Prospectus, or the Philippine economy or

on the securities or other financial or currency markets of the Philippines, provided that for the avoidance of doubt, the Offer shall not be withdrawn, cancelled, suspended or terminated solely by reason of the Issuer's or underwriters' inability to sell or market the Offer Shares or refusal or failure to comply with any undertaking or commitment by the Issuer, the underwriter, or any other entity/ person to take up any shares remaining after the Offer Period;

b. Issuance of an order revoking, cancelling, suspending, preventing or terminating the offer, sale, distribution or listing of the Offer Shares by any court or governmental agency or authority with jurisdiction on the matter, the BSP, the SEC or the PSE;

c. Cancellation, revocation or termination of the PSE Notice of Approval, the SEC pre-effective clearance, the SEC Order of Registration, the SEC Permit to Sell or the BSP Approval;

d. Cancellation or suspension of trading in the PSE for at least three (3) consecutive trading days, or in such manner or for such period as will render impracticable the listing and trading of the Offer Shares on the Listing Date or such other date as may be approved by PSE;

e. A change or impending change in the law, rule, regulation, policy or administrative practice, or a ruling, interpretation, decree or order which (i) materially and adversely affects: (a) the ability of the Issuer to engage in the business it is presently engaged in; or (b) the capacity and due authorization of the Issuer to offer and issue the Offer Shares and enter into the transaction documents in connection with the Offer, or (ii) would render illegal the performance by any of the underwriters of its underwriting obligations hereunder;

f. Any significant, adverse, and unforeseeable change or development in the Issuer's long-term financial condition, assets, liabilities, results of operations, business, properties, or profitability, which renders the Offer Shares unsuitable for offering to the public;

g. The Issuer decides to or is compelled to stop its operations which is not remedied within five (5) Business Days;

h. The Issuer shall be adjudicated bankrupt or insolvent, or shall admit in writing its inability to pay its debts as they mature, or shall make or threaten to make an assignment for the benefit of, or a composition or assignment with, its creditors or any class thereof, or shall declare or threaten to

declare a moratorium on its indebtedness or any class thereof; or (ii) the Issuer shall apply for or consent to the appointment of any receiver, trustee or similar officer for it or for all or any substantial part of its property; or (iii) such receiver, trustee or similar officer shall be appointed; or (iv) the Issuer shall initiate or institute (by petition, application or otherwise howsoever), or consent to the institution of any bankruptcy, insolvency, reorganization, rehabilitation, arrangement, readjustment of debt, suspension of payment, dissolution, liquidation or similar proceeding relating to it under the laws of any jurisdiction; or (v) any such proceeding shall be instituted against the Issuer; or any judgment, writ, warrant of attachment or execution or similar process shall be issued or levied against any material asset, or material part thereof, of the Issuer; or (vi) any event occurs which under the laws of the Philippines or to other jurisdictions, or any applicable political subdivision thereof, has an effect equivalent to any of the foregoing;

i. A general banking moratorium is declared in the Philippines or a material disruption in commercial banking or securities settlement or clearance services occurs in the Philippines;

j. Any court proceeding, litigation, arbitration or other similar proceeding is commenced or threatened against the underwriters in connection with or with respect to the issuance or sale by the Issuer of the Offer Shares or the Offer in general which renders the performance of their underwriting commitment impossible or impracticable;

k. Any event occurs which makes it impossible for the underwriters to perform their underwriting obligations due to conditions beyond their control, such as issuance by any court, arbitral tribunal, or government agency which has jurisdiction on the matter of an order restraining or prohibiting the underwriters, or directing the underwriters to cease, from performing their underwriting obligations;

l. Any representation, warranty or statement of the Issuer in the Prospectus shall prove to be untrue or misleading in any material respect or Issuer shall be proven to have omitted a material fact necessary in order to make the statements in the Prospectus not misleading, which untruth or omission: (a) was not known and could not have been known to the Underwriters on or before commencement of the Offer Period despite the exercise of due diligence, and (b) has a material and adverse effect on the Issuer's long-term financial condition, assets, liabilities, results of operations, business, properties, or profitability;

m. Unavailability of PDTC and PSE facilities used for the Offer and/or Listing and such unavailability impacts the ability of the Issuer and underwriters to fully comply with the listing requirements of PSE; and

n. Any force majeure event, other than the ones enumerated above, that has material and adverse effect on the Issuer's long-term financial condition, assets, liabilities, results of operations, business, properties, or profitability.

The Offer shall not be withdrawn, cancelled, suspended or terminated solely by reason of the Issuer's or Underwriters' inability to sell or market the Offer Shares or refusal or failure to comply with any undertaking or commitment by the Issuer, the underwriter, or any other entity/ person to take up any shares remaining after the Offer Period.

Notwithstanding the acceptance of any Application, the actual issuance of the Offer Shares to an Applicant shall take place only upon the listing of the Offer Shares on the PSE. The PSE issued its Notice of Approval on 16 February 2022, subject to compliance by the Bank with certain conditions. Subject to the right of the Bank to withdraw or cancel the offer and sale of the Offer Shares prior to Listing Date pursuant to this section and Section "Plan of Distribution - *Withdrawal of the Offer*" of the Prospectus, the Bank and any of its agents involved in the Offer undertake to comply with all conditions that are within the control of the Bank and any of its agents involved in the Offer, to ensure the listing of the Offer Shares on Listing Date.

If the Offer Shares are not listed on the PSE on Listing Date, all application payments will be returned to the Applicants without interest starting on the fifth (5th) Business Day after the end of the Offer Period or on 29 March 2022.

**Refunds of the Trading
Participants and Retail Offer**

- : Except for rejection on the ground that the check submitted by the Applicant as payment is dishonored, in the event the Application of an Applicant is rejected or scaled down, the amount paid by such Applicant corresponding to the rejected Application or portion thereof, shall be refunded, without interest.

Refunds of the Trading Participants

All refunds shall be made through the Receiving Agent, at the Applicant's risk. Check refunds shall be available for pick-up at the office of the Receiving Agent starting on the fifth (5th)

Business Day after the end of the Offer Period or on 29 March 2022. If such check refunds are not claimed after thirty (30) calendar days following the beginning of the refund period, such checks shall be mailed to the Applicant's registered address at the Applicant's risk.

Refunds of the LSIs

Refunds applicable to LSIs may be made to the LSI's nominated Trading Participant by transferring immediately available funds to the relevant bank account of, or via check to, each relevant nominated Trading Participant in such amount representing the total refund due to all the affected LSI-clients of the relevant nominated Trading Participant on or before the fifth (5th) Business Day after the end of the Offer Period, or on 29 March 2022. Refunds to the nominated Trading Participant is subject to the latter's consent to receive the refund on behalf of its LSI clients and submission of the Letter Confirmation and Undertaking pursuant to the Bank's Implementing Guidelines for LSIs.

Refunds may also be made directly to the LSI by depositing the amount of the refund to the LSI's designated bank account. For this purpose, an LSI eligible for refund should submit a written request addressed to the Receiving Agent to its nominated Trading Participant. The relevant Trading Participant shall collate all the written requests so received and promptly transmit the same to the Receiving Agent. Thereafter, the Receiving Agent shall process the remittance of the refunds, as requested by the relevant LSI.

Registration and Lodgment of Shares with the PDTC

- : The Offer Shares are required to be lodged with the PDTC. The Applicant must provide the information required for the PDTC lodgment of the Offer Shares. The Offer Shares will be ready for lodgment with the PDTC at least three (3) trading days prior to the Listing Date, and a certification to that effect shall be submitted to the PSE at least three (3) trading days prior to the Listing Date. Applicants may request to receive share certificates evidencing their investment in the Offer Shares through their brokers after the Listing Date. Any expense to be incurred by such issuance of certificates shall be borne by the Applicant.

Expected Timetable

- : The timetable of the Offer is expected to be as follows:

Receipt of SEC Pre-effective clearance	15 February 2022
PSE Board approval	16 February 2022
Bookbuilding period	7 to 11 March 2022

Pricing	11 March 2022
Notice of final Offer Price and submission of Final Prospectus to the SEC and PSE	11 March 2022
Receipt of the Permit to Sell from the SEC	15 March 2022
PSE Trading Participants and Retail Offer Period	16 to 22 March 2022
PSE Trading Participants' Commitment Period	16 to 18 March 2022
Submission of Firm Order and Commitments by PSE Trading Participants	18 March 2022
Submission of Application and Settlement Date of PSE Trading Participants	22 March 2022
Submission of Application and Settlement Date of Local Small Investors	22 March 2022
Institutional Offer Settlement Date	28 March 2022
Listing of Offer Shares on the PSE	31 March 2022

The dates included above are subject to the approval of the PSE and the SEC, market and other conditions, and may be changed.

Risks of Investing

- : In making an investment decision, investors are advised to carefully consider all the information contained in the Prospectus, including the risks associated with an investment in the Offer Shares. These risks include:
 - risks relating to the Bank's Business and Operations;
 - risks relating to the Philippines;
 - risks relating to the Philippine Banking Industry;
 - risks relating to the Offer and the Offer Shares; and
 - risks relating to certain information in this Prospectus.

For a more detailed discussion on certain of these risks, see "*Risk Factors*" beginning on page 45, which while not intended to be an exhaustive enumeration of all risks, must be considered in connection with a purchase of the Offer Shares. The Offer Shares are offered solely on the basis of the information contained in the Prospectus.

Receiving Agent

- : SMC Stock Transfer Service Corporation

Stock and Transfer Agent

- : SMC Stock Transfer Service Corporation

Escrow Agent : Philippine Commercial Capital, Inc. – Trust and Investment Group

Counsel for the Issuer : Picazo Buyco Tan Fider & Santos

Counsel for the Joint Issue Managers, Joint Lead Underwriters and Joint Bookrunners : SyCip Salazar Hernandez & Gatmaitan

Independent Auditors : R.G. Manabat & Co., a member firm of KPMG International Limited

Annex B

BANK OF COMMERCE INITIAL PUBLIC OFFERING BILLS PAYMENT GUIDELINES

A. Over-the-counter Bills Payment

1. Get a copy of the BDO Cash or Check Transaction Slip. Fill out the payment details in the section marked “Bills Payment”:
 - Company Name: SMC STSC
 - Institution Code: 1920
 - Subscriber's Name: PSE EASy Investor Name
 - Subscriber's Account No.: PSE EASy Reference Number
 - Amount: PHP amount corresponding to the number of shares placed

Cash Transaction Slip		Currency <input checked="" type="checkbox"/> Peso <input type="checkbox"/> US Dollar <input type="checkbox"/> Others	Date 03/07/2022																														
<input type="checkbox"/> Deposits <input type="checkbox"/> Current <input type="checkbox"/> Savings <input type="checkbox"/> Time Deposit/ Placement <input type="checkbox"/> For Account with Deposit Reference Facility <input checked="" type="checkbox"/> Bills Payment	Account Name _____ Account No. _____ Payor's Name _____ Reference No. _____ Company Name SMC STSC Institution Code 1 9 2 0 Product Code _____ Subscriber's Name JUAN C. DELA CRUZ Subscriber's Account No. BNCOM030722012345678 Cardholder's Name/Contact No. _____ Cash Card No. _____ <input type="checkbox"/> Cash Card <input type="checkbox"/> Sale <input type="checkbox"/> Reload <input type="checkbox"/> Payment <input type="checkbox"/> Loan <input type="checkbox"/> Trade Borrower's Name _____ Promissory Note No. / Trade Reference No. _____ Machine Validation _____	Use separate slip(s) for each type of transaction. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Denomination</th> <th style="text-align: center;">Pieces</th> <th style="text-align: center;">Amount</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1,000</td> <td style="text-align: center;">10</td> <td style="text-align: center;">10,000</td> </tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr> <td colspan="2" style="text-align: right;">Total Amount</td> <td style="text-align: center;">10,000</td> </tr> </tbody> </table>		Denomination	Pieces	Amount	1,000	10	10,000																						Total Amount		10,000
Denomination	Pieces	Amount																															
1,000	10	10,000																															
Total Amount		10,000																															

This serves as your receipt when machine validated. VO32018

Check Transaction Slip		Currency <input checked="" type="checkbox"/> Peso <input type="checkbox"/> US Dollar <input type="checkbox"/> Others	Date 03/07/2022																														
<input type="checkbox"/> Deposits <input type="checkbox"/> Current <input type="checkbox"/> Savings <input type="checkbox"/> Time Deposit/ Placement <input type="checkbox"/> For Account with Deposit Reference Facility <input checked="" type="checkbox"/> Bills Payment	Account Name _____ Account No. _____ Payor's Name _____ Reference No. _____ Company Name SMC STSC Institution Code 1 9 2 0 Product Code _____ Subscriber's Name JUAN C. DELA CRUZ Subscriber's Account No. BNCOM030722012345678 Cardholder's Name/Contact No. _____ Cash Card No. _____ <input type="checkbox"/> Payment <input type="checkbox"/> Loan <input type="checkbox"/> Trade Borrower's Name _____ Promissory Note No. / Trade Reference No. _____ Machine Validation _____	Use separate slip(s) for each type of transaction. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Bank/Branch</th> <th style="text-align: center;">Check No.</th> <th style="text-align: center;">Amount</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">BDO / Corporate Center</td> <td style="text-align: center;">1000325671</td> <td style="text-align: center;">10,000</td> </tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr> <td colspan="2" style="text-align: right;">Total Amount</td> <td style="text-align: center;">10,000</td> </tr> </tbody> </table>		Bank/Branch	Check No.	Amount	BDO / Corporate Center	1000325671	10,000																						Total Amount		10,000
Bank/Branch	Check No.	Amount																															
BDO / Corporate Center	1000325671	10,000																															
Total Amount		10,000																															

This serves as your receipt when machine validated. VO32018

2. Submit the Transaction Slip to the teller together with the cash/check payment.

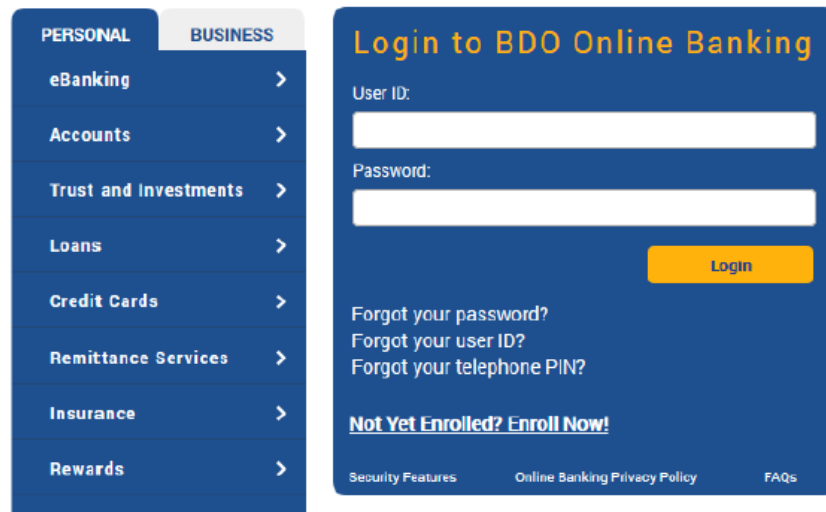
Important: *Ensure that the Subscriber's account number in your machine validated Cash/Check Transaction Slip is the same Reference Number generated by PSE EASy for your subscription.*

If the Subscriber's Account number on the machine validated Cash/Check Transaction Slip does not tally with the Reference Number of your subscription, this may result to the rejection of your subscription of the Offer.

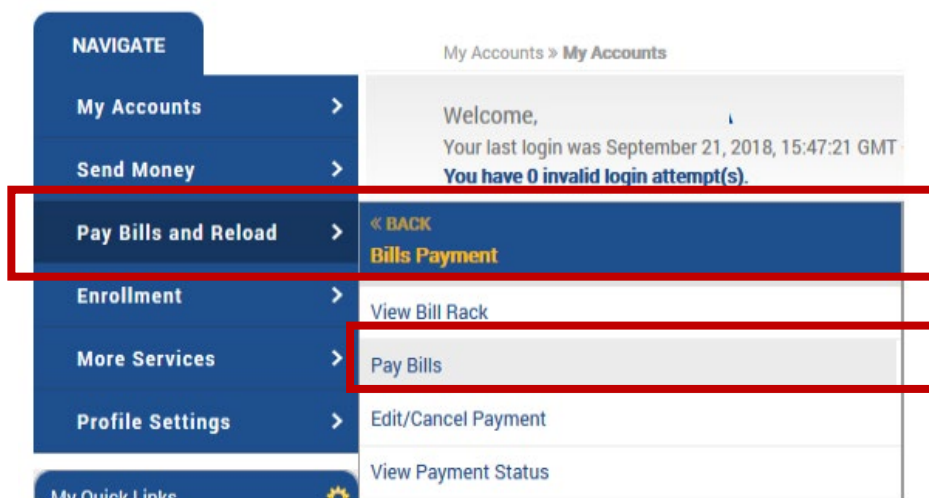
B. Digital Banking Bills Payment

Online Banking

1. Log in to your BDO Online Banking account at <https://online.bdo.com.ph>



2. Go to Pay Bills and Reload > Bills Payment > Pay Bills



3. Fill out the payment details:
 - Pay from: Choose the BDO account that you will pay from
 - Pay this Company/Biller: SMC STSC
 - Amount: PHP amount corresponding to the number of shares placed
 - Subscriber Name: PSE EASy Investor Name
 - Subscriber Number: PSE EASy Reference Number

Payment Details	
Pay from	<input type="text"/> View Balance
Pay this Company/Biller	<input type="text" value="SMC STSC"/> <input type="checkbox"/> Pay a Company/Biller that is not yet enrolled
Amount	<input type="text" value="10000"/>
Remarks	<input type="text"/>
Subscriber Number	<input type="text" value="BNCOM030722012345678"/>
Subscriber Name	<input type="text" value="JUAN C. DELA CRUZ"/>

[Submit](#)

4. Click Submit.
5. A confirmation page will be displayed. Review all information. Click Continue.
6. Confirmation page will be displayed with a transaction reference number. Likewise, an e-mail notification will be sent to your e-mail address registered with BDO Online Banking.

Mobile Banking

1. Log in to your BDO Online Banking account at <https://online.bdo.com.ph>
2. Go to Pay Bills and Reload > Bills Payment > Pay Bills
3. Fill out the payment details:
 - Pay from: Choose the BDO account that you will pay from
 - Pay this Company/Biller: SMC STSC
 - Amount: PHP amount corresponding to the number of shares placed
 - Subscriber Name: PSE EASy Investor Name
 - Subscriber Number: PSE EASy Reference Number
4. Click Submit.
5. A confirmation page will be displayed. Review all information. Click Continue.
6. Confirmation page will be displayed with a transaction reference number. Likewise, an e-mail notification will be sent to your e-mail address registered with BDO Online Banking.

Important: Ensure that the Subscriber Number in your Payment Details is the same Reference Number generated by PSE EASy for your subscription.

If the Subscriber Number in your Payment Details does not match with the Reference Number of your subscription, this may result to the rejection of your subscription of the Offer.

Annex C: USER INVESTOR GUIDE FOR PSE EASY

How to create a PSE EASy account?

1. Access PSE EASy through <https://easy.pse.com.ph>



Register

With Trading Account *

☒ Yes ☐ No

3. Select the Individual Investor Type and the Trading Participant.

Register

With Trading Account *

☒ Yes ☐ No

Investor Type *

Select Investor Type

Select Investor Type

Individual

Corporate

Register

With Trading Account *

☒ Yes ☐ No

Investor Type *

Individual

Username *

Re-confirm Password *

Security Question 2 *

---Select---

Type your answer

Trading Participant *

---Select---

---Select---

AAA Southeast Equities, Inc.

AP Securities, Inc.

Armstrong Securities, Inc.

Belson Securities, Inc.

BPI Securities Corporation

China Bank Securities Corporation

Coherco Securities, Inc.

COL Financial Group, Inc.

Equitworld Securities, Inc.

Globalinks Securities & Stocks, Inc.

Guild Securities, Inc.

H.E. Bennett Securities, Inc.

HDI Securities, Inc.

Imperial, De Guzman, Abalos & Co., Inc.

King's Power Securities, Inc.

Lucky Securities, Inc.

Maybank ATR Kim Eng Securities, Inc.

The site is best viewed in

4. Key in your details and attach your personal photo. Please make sure that your details are correct especially your Tax Identification Number (TIN).

Register

First Name *

Juan

Middle Name

Carlos

Last Name *

dela Cruz

Telephone No.

6324567891

Nationality *

Filipino

Address *

5th Avenue corner 28th Street, Quezon City, Metro Manila

Email Address *

jcdelacruz@email.com

Birthdate *

06-Jun-2001

Mobile No. *

639176543210

TIN *

123456789123

Save

Cancel

Register

Nationality *

Filipino

Address *

5th Avenue corner 28th Street, Quezon City, Metro Manila

Email Address *

jcdelacruz@email.com

Birthdate *

06-Jun-2001

Mobile No. *

639176543210

TIN *

123456789123

TIN Number Available

Profile Photo *

Browse...

No file selected.

☐ I/the Corporation/the Partnership declare that all the information furnished above are correct and true and that if any of the information furnished proves to be materially false or incorrect, either wholly or partly, The Philippine Stock Exchange, Inc. may cancel my/the Corporation's/the Partnership's registration or take such other action as may be deemed fit.

Please [click here](#) to read and accept the Terms of Use

Save

Cancel

5. Tick off the checkbox and read and accept the terms of use.

Register

Nationality *

Filipino

Email Address *

jcdelacruz@email.com

Mobile No. *

639176543210

Profile Photo *

Browse... 20180202_205855.jpg

Address *

5th Avenue corner 28th Street, Quezon City, Metro Manila

Birthdate *

06-Jun-2001

TIN *

123456789123

TIN Number Available

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Save

Cancel

Register

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Please [click here](#) to read and accept the Terms of Use

Save

Cancel

Please scroll below to read and accept the Terms of Use

TERMS OF USE

The PSE Electronic Allocation System ("PSE EASY") is a system owned and made available for use by The Philippine Stock Exchange, Inc. ("PSE") as a platform for local small investors ("LSIs") to subscribe to Initial Public Offering ("IPO") investment opportunities.

The access to and use, in any way, of PSE EASY shall be governed by these terms and conditions. Please read these terms and conditions carefully and please note that by continuing to access and use PSE EASY, you shall be deemed to have read, understood, and agreed to the said terms and conditions.

DISCLAIMER

PSE EASY is made available for use without warranties of any kind. Your use of PSE EASY, in general, is at your own risk. PSE accepts no liability for the consequences of any action taken on the basis of the information provided in PSE EASY.

PSE does not make any representations and disclaims all warranties, express or implied, in respect of PSE EASY, including, but not limited to, implied warranty of fitness for a particular purpose, satisfactory quality, non-infringement of intellectual property rights, or any representations or warranties arising from usage or custom or trade by operation of law. PSE likewise does not warrant that:

- The PSE EASY will perform without interruption, error, delay, corruption, system failure, or other security breaches, or that any

6. Click the "Save" button.

Register

Nationality *

Filipino

Email Address *

jcdelacruz@email.com

Mobile No. *

639176543210

Profile Photo *

Browse... 20180202_205855.jpg

Address *

5th Avenue corner 28th Street, Quezon City, Metro Manila

Birthdate *

06-Jun-2001

TIN *

123456789123

TIN Number Available

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Please [click here](#) to read and accept the Terms of Use

Save

Cancel

Please scroll below to read and accept the Terms of Use

CHANGES TO TERMS OF USE

PSE may revise these terms and conditions at any time and without prior notice. You are responsible for ensuring that you have read the most current version of these terms and conditions. Your continued access and/or use of PSE EASY will be deemed to constitute your conclusive acceptance of the updated or revised terms and conditions.

VIOLATIONS OF TERMS OF USE

You shall not use this website for any illegal purpose.

PSE reserves the right to seek all remedies available at law and in equity for violations of these terms and conditions, including the right to restrict or deny access to PSE EASY at any time and without any notice.

☒ Check the box to accept our Terms of Use

Register

Nationality *

Filipino

Email Address *

jcdelacruz@email.com

Mobile No. *

639176543210

Profile Photo *

Browse...

20180202_205855.jpg

Address *

5th Avenue corner 28th Street, Quezon City, Metro Manila

Birthdate *

06-Jun-2001

TIN *

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TIN Number Available

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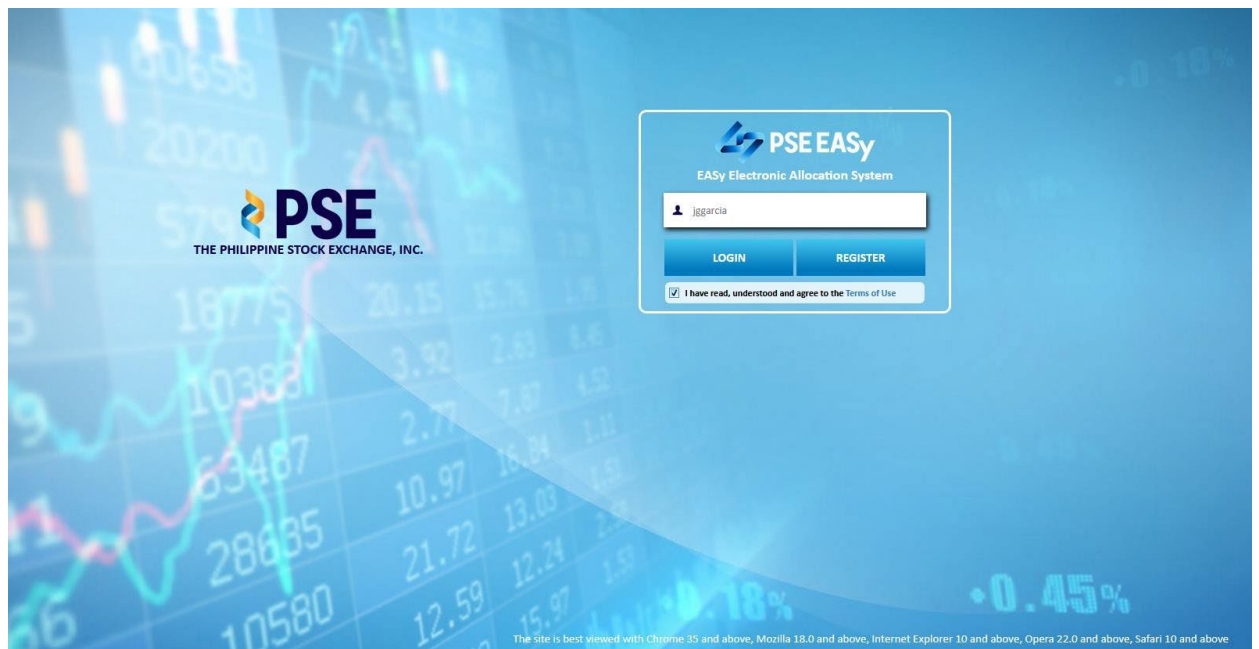
Save

Cancel

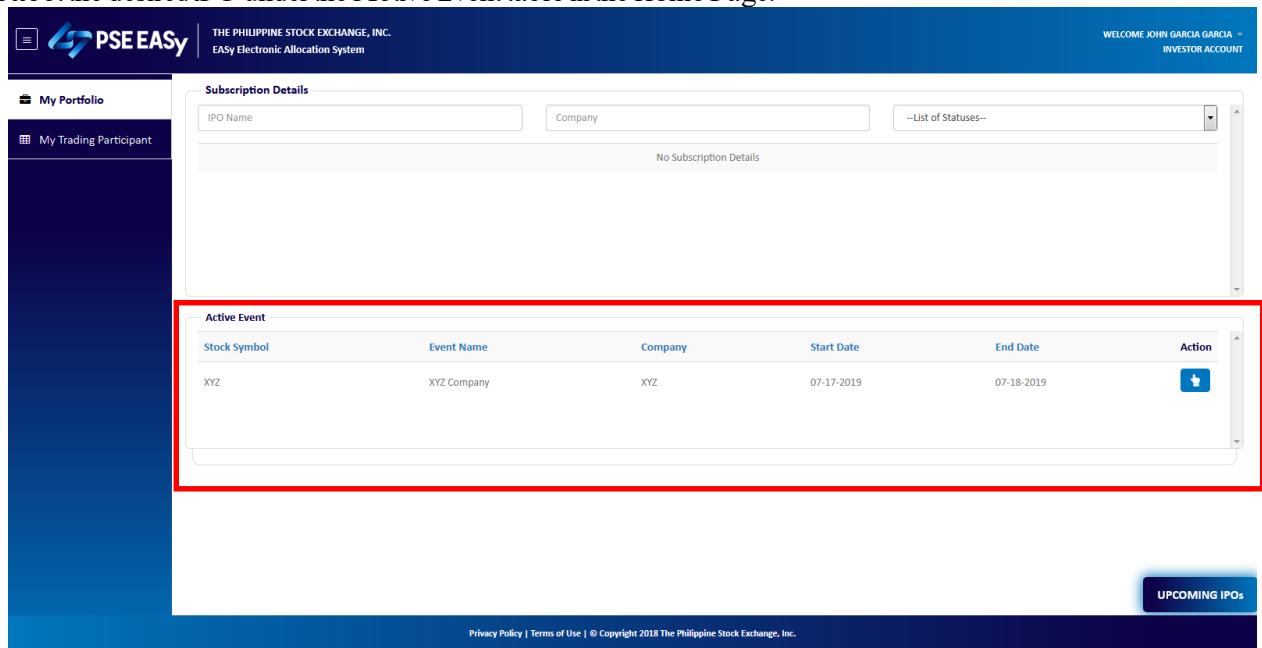
7. Verify your account by clicking the link sent to your email.

Subscribing to IPOs via PSE EASy

1. Login to PSE EASy by accessing <https://easy.pse.com.ph>



2. Select the desired IPO under the Active Event table in the Home Page.




Subscription Details

IPO Name Company --List of Statuses-- ▼

No Subscription Details

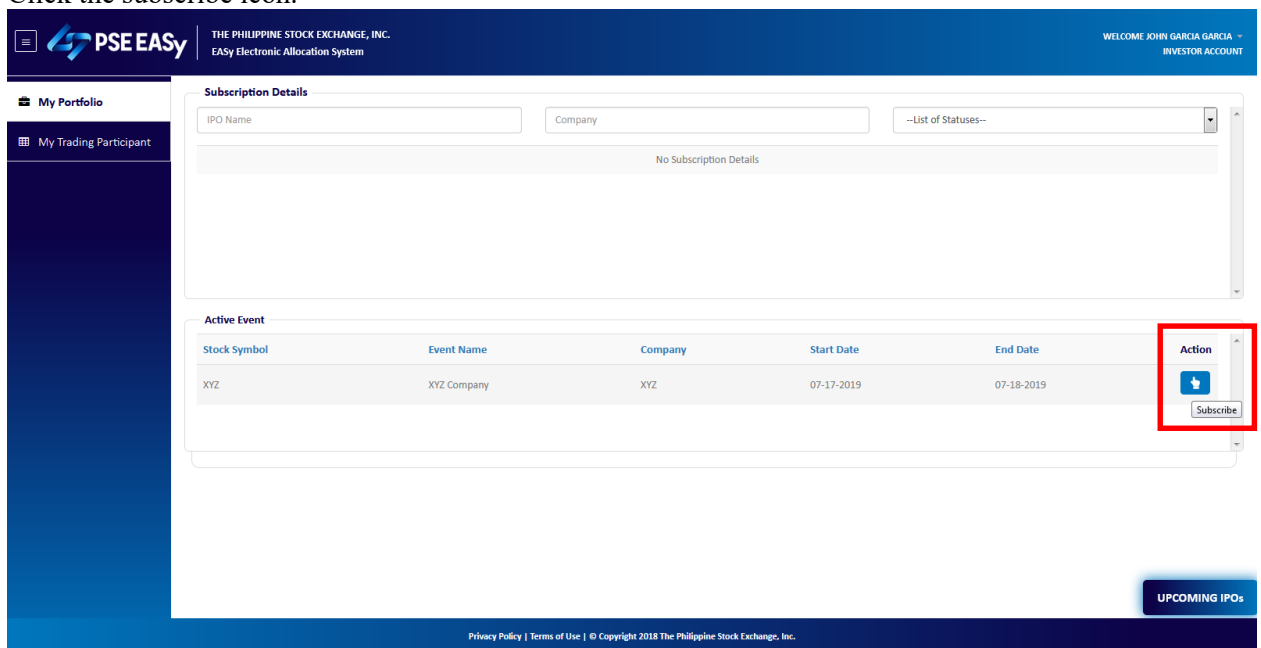
Active Event

Stock Symbol	Event Name	Company	Start Date	End Date	Action
XYZ	XYZ Company	XYZ	07-17-2019	07-18-2019	

UPCOMING IPOs

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3. Click the subscribe icon.




Subscription Details

IPO Name Company --List of Statuses-- ▼

No Subscription Details

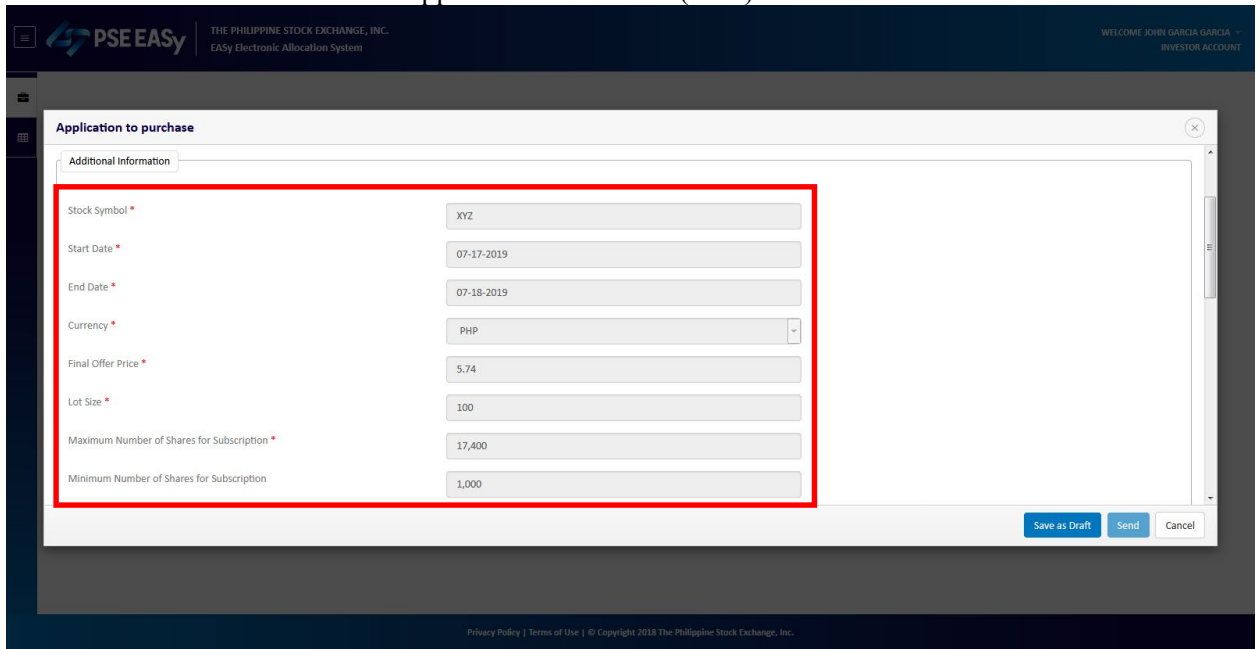
Active Event

Stock Symbol	Event Name	Company	Start Date	End Date	Action
XYZ	XYZ Company	XYZ	07-17-2019	07-18-2019	 Subscribe

UPCOMING IPOs

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4. Review the details of the offer in the Application to Purchase (ATP) Form.



Application to purchase

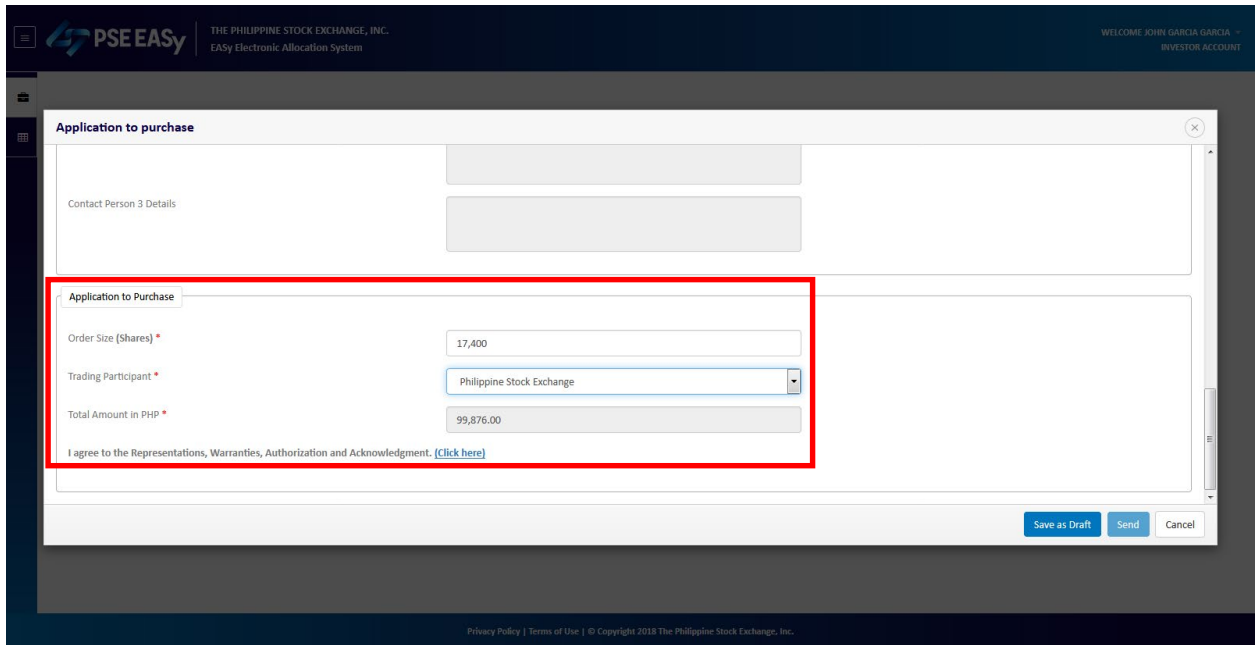
Additional Information

Stock Symbol *	XYZ
Start Date *	07-17-2019
End Date *	07-18-2019
Currency *	PHP
Final Offer Price *	5.74
Lot Size *	100
Maximum Number of Shares for Subscription *	17,400
Minimum Number of Shares for Subscription	1,000

Save as Draft Send Cancel

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5. Key in your order and select your TP in the ATP Form.



Application to purchase

Contact Person 3 Details

Application to Purchase

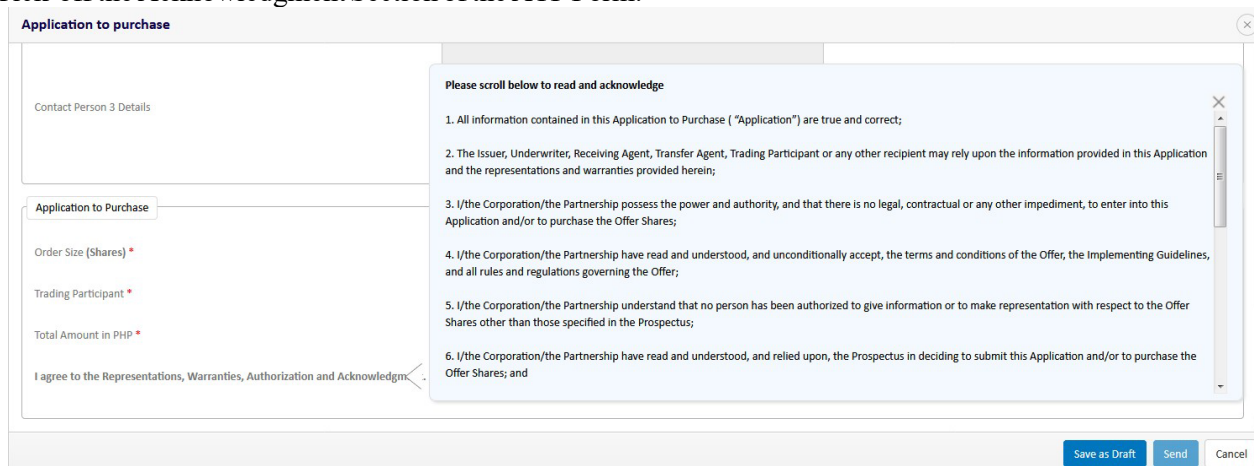
Order Size (Shares) *	17,400
Trading Participant *	Philippine Stock Exchange
Total Amount in PHP *	99,876.00

I agree to the Representations, Warranties, Authorization and Acknowledgment. [\(Click here\)](#)

Save as Draft Send Cancel

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6. Tick-off the Acknowledgment Section of the ATP Form.



Application to purchase

Contact Person 3 Details

Application to Purchase

Order Size (Shares) *

Trading Participant *

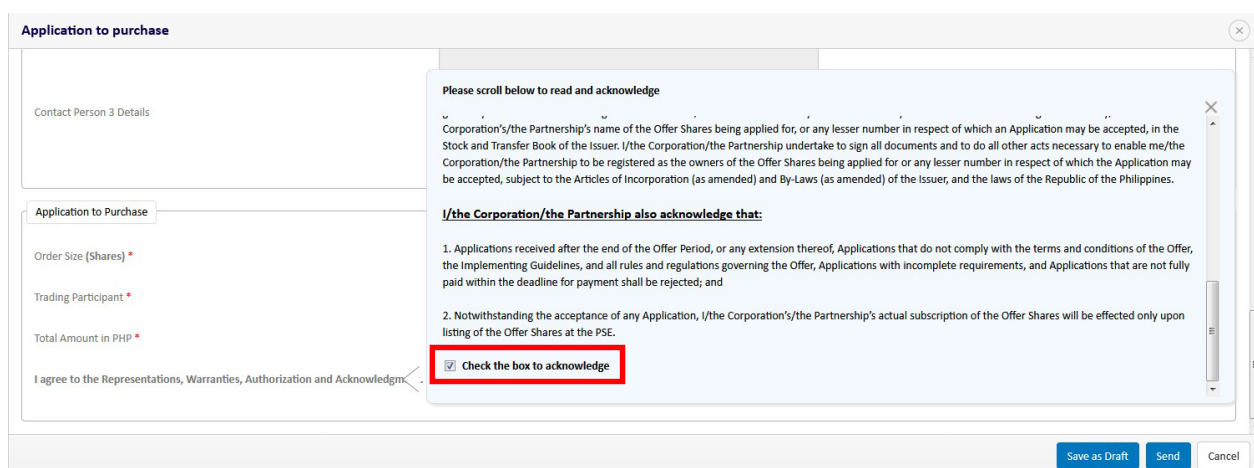
Total Amount in PHP *

I agree to the Representations, Warranties, Authorization and Acknowledgm...

Please scroll below to read and acknowledge

1. All information contained in this Application to Purchase ("Application") are true and correct;
2. The Issuer, Underwriter, Receiving Agent, Transfer Agent, Trading Participant or any other recipient may rely upon the information provided in this Application and the representations and warranties provided herein;
3. I/the Corporation/the Partnership possess the power and authority, and that there is no legal, contractual or any other impediment, to enter into this Application and/or to purchase the Offer Shares;
4. I/the Corporation/the Partnership have read and understood, and unconditionally accept, the terms and conditions of the Offer, the Implementing Guidelines, and all rules and regulations governing the Offer;
5. I/the Corporation/the Partnership understand that no person has been authorized to give information or to make representation with respect to the Offer Shares other than those specified in the Prospectus;
6. I/the Corporation/the Partnership have read and understood, and relied upon, the Prospectus in deciding to submit this Application and/or to purchase the Offer Shares; and

Save as Draft Send Cancel



Application to purchase

Contact Person 3 Details

Application to Purchase

Order Size (Shares) *

Trading Participant *

Total Amount in PHP *

I agree to the Representations, Warranties, Authorization and Acknowledgm...

Please scroll below to read and acknowledge

Corporation's/the Partnership's name of the Offer Shares being applied for, or any lesser number in respect of which an Application may be accepted, in the Stock and Transfer Book of the Issuer. I/the Corporation/the Partnership undertake to sign all documents and to do all other acts necessary to enable me/the Corporation/the Partnership to be registered as the owners of the Offer Shares being applied for or any lesser number in respect of which the Application may be accepted, subject to the Articles of Incorporation (as amended) and By-Laws (as amended) of the Issuer, and the laws of the Republic of the Philippines.

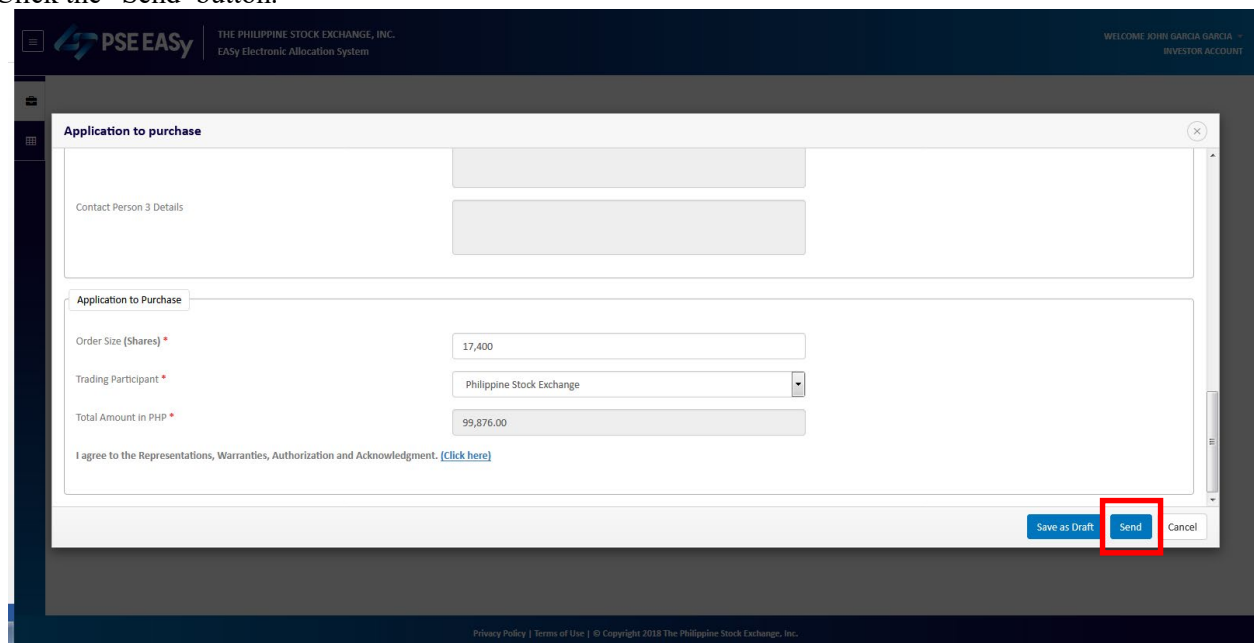
I/the Corporation/the Partnership also acknowledge that:

1. Applications received after the end of the Offer Period, or any extension thereof, Applications that do not comply with the terms and conditions of the Offer, the Implementing Guidelines, and all rules and regulations governing the Offer, Applications with incomplete requirements, and Applications that are not fully paid within the deadline for payment shall be rejected; and
2. Notwithstanding the acceptance of any Application, I/the Corporation's/the Partnership's actual subscription of the Offer Shares will be effected only upon listing of the Offer Shares at the PSE.

☒ Check the box to acknowledge

Save as Draft Send Cancel

7. Click the "Send" button.



Application to purchase

Contact Person 3 Details

Application to Purchase

Order Size (Shares) * 17,400

Trading Participant * Philippine Stock Exchange

Total Amount in PHP * 99,876.00

I agree to the Representations, Warranties, Authorization and Acknowledgment. [Click here](#)

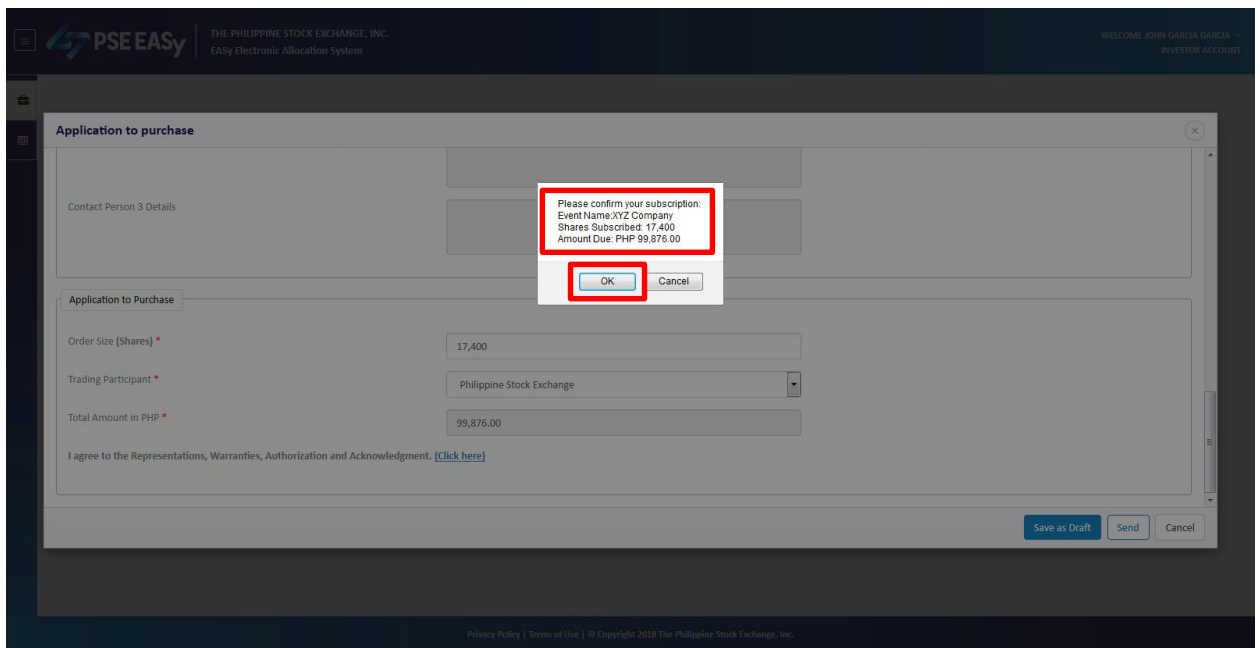
Save as Draft Send Cancel

THE PHILIPPINE STOCK EXCHANGE, INC.
EASy Electronic Allocation System

WELCOME JOHN GARCIA GARCIA
INVESTOR ACCOUNT

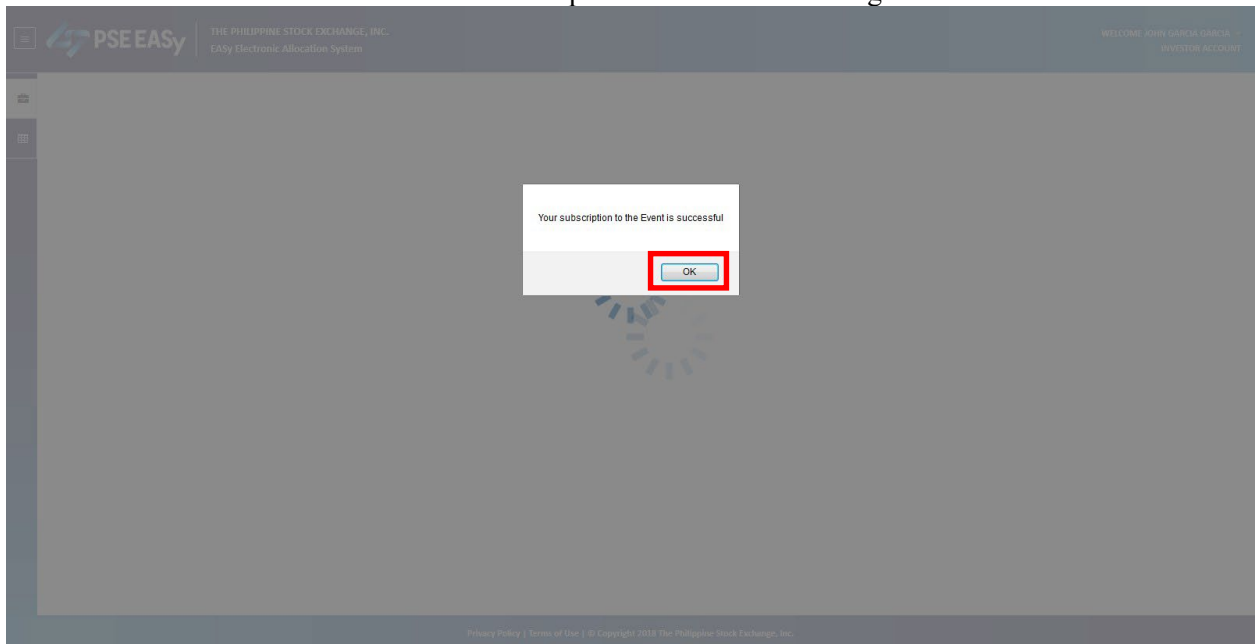
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8. Review your order in the confirmation pop-up and click the “OK” button.




The screenshot shows the 'Application to purchase' form in the PSE EASY system. A confirmation pop-up is displayed in the center, asking the user to confirm their subscription. The pop-up text reads: 'Please confirm your subscription: Event Name: XYZ Company, Shares Subscribed: 17,400, Amount Due: PHP 99,876.00'. The 'OK' button is highlighted with a red box. The background form shows fields for 'Order Size (Shares)' (17,400), 'Trading Participant' (Philippine Stock Exchange), and 'Total Amount in PHP' (99,876.00). There is also a checkbox for 'I agree to the Representations, Warranties, Authorization and Acknowledgment.' and a 'Click here' link. At the bottom right of the form are buttons for 'Save as Draft', 'Send', and 'Cancel'.

Click the “OK” button on the successful subscription confirmation message.



The screenshot shows the PSE EASY system after a successful subscription. A confirmation message box is displayed in the center, stating: 'Your subscription to the Event is successful'. The 'OK' button is highlighted with a red box. The background is a dark gray with a faint circular logo. At the bottom of the screen, there is a footer with the text: 'Privacy Policy | Terms of Use | © Copyright 2018 The Philippine Stock Exchange, Inc.'.

9. View / Download the payment details.



THE PHILIPPINE STOCK EXCHANGE, INC.
EASy Electronic Allocation System

WELCOME JOHN GARCIA GARCIA
INVESTOR ACCOUNT

My Portfolio

My Trading Participant

Subscription Details

--List of Statuses--


Stock Symbol	Event Name	Company	Start Date	End Date	Subscription Status	Payment Status	No of Share Allocated	Allocation Status	Action
XYZ	XYZ Company	XYZ	07-17-2019	07-18-2019	Subscribed		0		

Active Event

Stock Symbol	Event Name	Company	Start Date	End Date	Action
XYZ	XYZ Company	XYZ	07-17-2019	07-18-2019	

UPCOMING IPOs

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THE PHILIPPINE STOCK EXCHANGE, INC.
EASy Electronic Allocation System

WELCOME JOHN GARCIA GARCIA
INVESTOR ACCOUNT

My Portfolio

My Trading Participant

Subscription Details

--List of Statuses--


Stock Symbol	Event Name	Company	Start Date	End Date	Subscription Status	Payment Status	No of Share Allocated	Allocation Status	Action
XYZ	XYZ Company	XYZ	07-17-2019	07-18-2019	Subscribed		0		 View

Active Event

Stock Symbol	Event Name	Company	Start Date	End Date	Action
XYZ	XYZ Company	XYZ	07-17-2019	07-18-2019	

UPCOMING IPOs

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THE PHILIPPINE STOCK EXCHANGE, INC.
 EASY Electronic Allocation System

WELCOME JOHN GARCIA GARCIA -
 INVESTOR ACCOUNT

Application to purchase

Event Details

Event Name * XYZ Company

Additional Information

Stock Symbol * XYZ

Start Date * 07-17-2019

End Date * 07-18-2019

Currency * PHP

Final Offer Price * 5.74


Cancel Subscription

Print/Download Payment Details

Cancel

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10. Pay for your subscription.



THE PHILIPPINE STOCK EXCHANGE, INC.
 LSI SUBSCRIPTION SYSTEM

Subscription Details

Event Name: XYZ Company
 Event End Date: 07-18-2019
 Trading Participant: Philippine Stock Exchange

Application to Purchase

Investor Name: John Garcia Garcia
 Order Size (Shares): 17,400
 Offer Price: PHP 5.74
 Total Amount: PHP 99,876
 Reference No: XYZ00071719000154677

Payment Instruction

Bank: ABC
 Account Name: Account 1
 Account Number: 0355789463454848
 Special Instruction: The purchase price must be paid in full in Philippine Pesos through the above cited Bank. The purchase price may be paid in (i) cash; (ii) a personal check drawn against an account with a BSP authorized bank at any of its branches located in Metro Manila; or (iii) a manager's or cashier's check issued by an authorized bank.

XYZ00071719000154677

Print

Download

11. Expect your payment to be reflected in the system the next day.

The screenshot displays the PSE EASY Investor Account interface. The header includes the PSE EASY logo, the text "THE PHILIPPINE STOCK EXCHANGE, INC. EASY Electronic Allocation System", and a user greeting "WELCOME JOHN GARCIA GARCIA INVESTOR ACCOUNT". The left sidebar contains navigation links for "My Portfolio" and "My Trading Participant". The main content area is titled "Subscription Details" and includes search filters for "IPO Name", "Company", and a dropdown for "List of Statuses". Below these filters is a table with the following data:

Stock Symbol	Event Name	Company	Start Date	End Date	Subscription Status	Payment Status	No of Share Allocated	Allocation Status	Action
XYZ	XYZ Company	XYZ	07-17-2019	07-18-2019	Subscribed	Paid	0		

Below the subscription table is an "Active Event" section with a similar table:

Stock Symbol	Event Name	Company	Start Date	End Date	Action
XYZ	XYZ Company	XYZ	07-17-2019	07-18-2019	

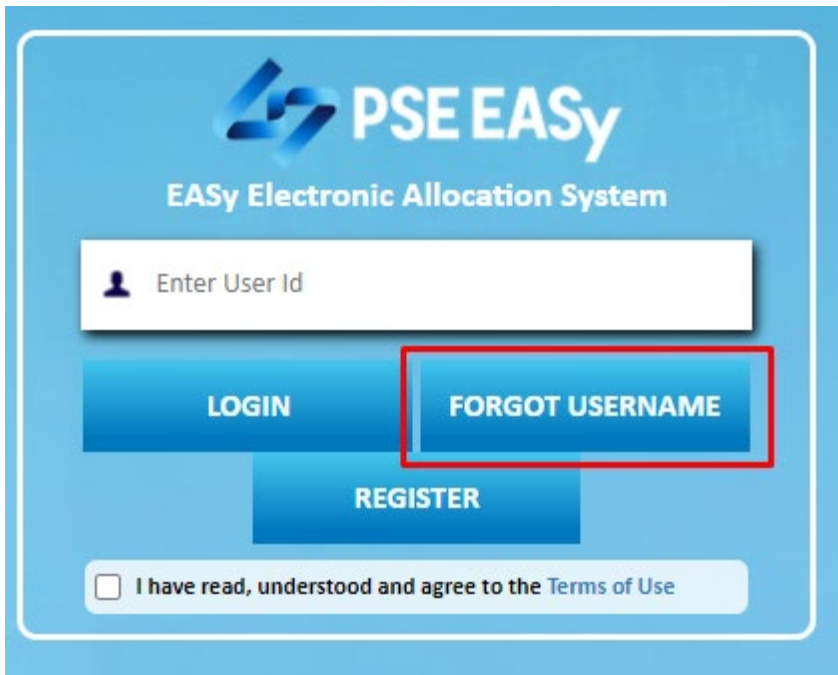
The footer contains links for "Privacy Policy" and "Terms of Use", a copyright notice "© Copyright 2018 The Philippine Stock Exchange, Inc.", and a button for "UPCOMING IPOs".

Forgot Username for accounts in PSE EaSy

1. Login to PSE EaSy by accessing <https://easy.pse.com.ph>

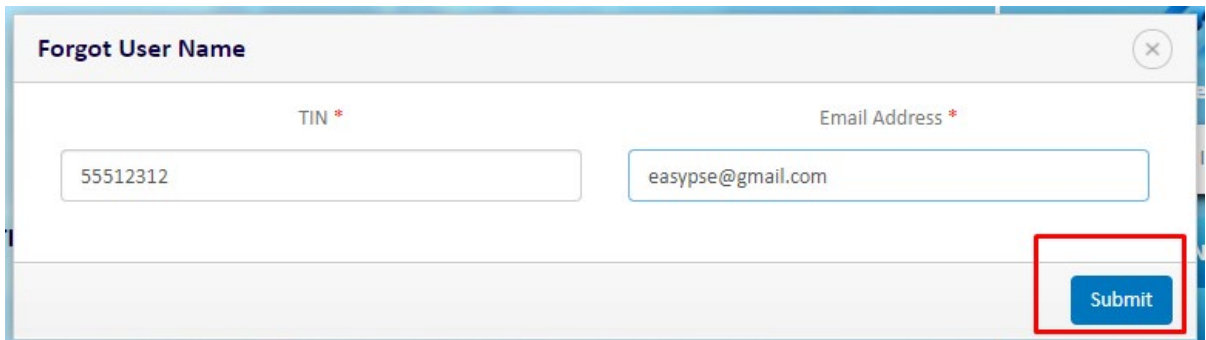
The screenshot shows the PSE EASY login page. The background features a blue gradient with financial charts and data. The PSE logo and "THE PHILIPPINE STOCK EXCHANGE, INC." are on the left. The login form on the right includes the PSE EASY logo, the text "EASy Electronic Allocation System", a text input field for "Enter User Id", and buttons for "LOGIN", "FORGOT USERNAME", and "REGISTER". A checkbox for "I have read, understood and agree to the Terms of Use" is at the bottom of the form. A footer note states: "The site is best viewed with Chrome 35 and above, Mozilla 18.0 and above, Internet Explorer 10 and above, Opera 22.0 and above, Safari 10 and above".

2. Click Forgot Username Button



The image shows the PSE EASY Electronic Allocation System login and registration interface. At the top is the PSE EASY logo and the text "EASy Electronic Allocation System". Below this is a white input field with a person icon and the placeholder text "Enter User Id". Underneath the input field are three blue buttons: "LOGIN", "FORGOT USERNAME" (which is highlighted with a red rectangular box), and "REGISTER". At the bottom of the form is a checkbox with the text "I have read, understood and agree to the Terms of Use".

3. Enter your TIN Number and Email address and Click Submit Button



The image shows a "Forgot User Name" dialog box. It has a title bar with the text "Forgot User Name" and a close button (X). Inside the dialog, there are two input fields. The first is labeled "TIN *" and contains the text "55512312". The second is labeled "Email Address *" and contains the text "easypse@gmail.com". At the bottom right of the dialog is a blue "Submit" button, which is highlighted with a red rectangular box.

4. Prompt will show that "Email has been sent", check your email for the Username

easy.pse.com.ph says

Email has been Sent

OK

Annex D

LETTER OF CONFIRMATION AND UNDERTAKING

[Date]

SMC STOCK TRANSFER SERVICE CORPORATION

As Receiving Agent
No. 7 St. Francis Street, Mandaluyong City
1550 Metro Manila

Attention : [•]
[•]

Subject : **REFUND of BNCOM IPO**

Gentlemen:

We, [•] and [•], of legal age, and with office address at [•], are authorized representatives of [•], a duly registered securities broker-dealer and accredited Philippine Stock Exchange trading participant and eligible to trade shares (the “PSE TP”).

We confirm that our LSI clients, attached as Annex “A,” (“LSI Clients”) invested in the initial public offering of **BANK OF COMMERCE** (BNCOM IPO). The investments were remitted to SMC STOCK TRANSFER SERVICE CORPORATION, as the Receiving Agent of BNCOM IPO.

We confirm receipt the amount in *PESOS*: _____ (Php _____) representing total refund due to the LSI Clients from SMC STOCK TRANSFER SERVICE CORPORATION, as Receiving Agent of the BNCOM IPO. Further, we confirm that, as the nominated PSE broker, we are authorized by our LSI Clients to receive the refund on their behalf. We undertake to coordinate directly with the LSI Clients to return/distribute their corresponding refund as soon as practicable. If, within 30 days after the five trading days from the last day of Offer Period, or until [•], the corresponding refund are not distributed to LSI Clients due to any circumstance, we undertake to send the refund through check to the appropriate LSI Clients through mail to their registered address.

On **[1 Business Day after refund period]**, we shall provide a report on the status of the refund of the LSI Clients to SMC STOCK TRANSFER SERVICE CORPORATION, as Receiving Agent of the BNCOM IPO.

We shall hold the SMC STOCK TRANSFER SERVICE CORPORATION as the Receiving Agent, its directors, officers and staff (collectively, “Receiving Agent Group”), free and harmless from, and undertake to indemnify the Receiving Agent Group for, any and all claims, actions, liabilities and damages of whatever kind or nature which may arise in connection with or as a consequence of the receipt of refund set out in this letter except when such claims, actions, liabilities and damages arise as a result of the gross negligence, evident bad faith, willful non-performance, or intentional breach of the obligations of Receiving Agent Group.

Very truly yours,

[Name of Trading Participant]

By:

[Authorized Signatory 1]
[Designation]

[Authorized Signatory 2]
[Designation]

[Name of Trading Participant]
List of LSIs with Refund

Investor Name	Order Size	Reference Number	Shares Allocated	Amount Allocated	Refund

[Name of Trading Participant]
By:

[Authorized Signatory]
[Designation]

[Authorized Signatory]
[Designation]