

## SPECIAL POWER OF ATTORNEY

\_\_\_\_\_, a corporation duly organized and existing under the laws of Philippines, with principal address at \_\_\_\_\_ (“the CORPORATION”) has appointed **RIZAL COMMERCIAL BANKING CORPORATION** (the “Bank”), whose address is at **6819 AYALA AVENUE, MAKATI CITY**, to be its true and lawful attorney, to act for its name, place and stead, in appointing and transacting business directly or indirectly with the **Bureau of the Treasury-Registry of Scripless Securities** (“the BTr-RoSS”), in accordance with BSP Circular No. 428, Series of 2004, to do and perform the following acts or transactions that “the CORPORATION” might or could do in reference to any and all government securities and other securities or issues that “BTr-RoSS” will be allowed to register, now or hereafter held by “the CORPORATION” in it’s name (the “Securities”), and to negotiate and to enter into the necessary contracts or agreements with the “BTr-RoSS” in relation to the opening of an account with “BTr-RoSS” pursuant to BSP Circular Nos. 392 and 457, series of 2003 and 2004 respectively.

1. **Power and Authority.** The Bank is hereby authorized to do and perform the following specific acts:
  - a. to open on behalf of “the CORPORATION”, a registry account with “the Registry of Scripless Securities (RoSS) administered by the Bureau of the Treasury (BTr) (“BTr-RoSS) for the recording and registration of our holdings of BTr-issued scripless securities, i.e. Securities Account for Tax Tracking (SATT), RoSS-Client Interface System (CIS), or such other registry accounts that are or may be needed for the execution and settlement of “the CORPORATION’s” government securities transactions;
  - b. to execute trade transactions (i.e., buying and selling instructions, including relaying of instructions to “the BTr-RoSS” in order to record the transfer of ownership related to the buy/sell transactions) for “the CORPORATION’s” account with “the BTr-RoSS”;
  - c. to act as Settlement Bank, assist and facilitate on “the CORPORATION’s” behalf, the opening of a savings or current account with its branch banking department (the “Settlement Account”), if none is already existing, with “the CORPORATION” as account holder, to serve as the settlement account into which sales proceeds of the Securities consisting of the principal and the interest, upon receipt from “the BTr-RoSS” , shall be credited and/or against which the purchase price for the Securities and any such charges, fees or costs in relation thereto shall be debited;

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- d. as Settlement Bank, to pay out of the Settlement Account, or debit and set-off from any amount otherwise payable to “the CORPORATION”, the applicable fees of the “the BTr-RoSS”, all costs, expenses and charges incurred in connection with the Securities, including the applicable administrative and warehousing fees, and such other costs, fees, and expenses of the Bank as settlement bank, as well as any taxes or deductions required by law;
- e. to disclose any and all information in relation to any of the CORPORATION’s BTr accounts or Settlement Account to BTr-RoSS and authorize the “the BTr-RoSS” to make such disclosure regarding any of “the CORPORATION’s” accounts with the “the BTr-RoSS”, as required under applicable law or regulation and notwithstanding the provisions of Republic Act 1405, as amended.

- 2. Limitation of Liability.** All actions that the Bank takes as the duly constituted attorney-in-fact pursuant to this authority shall be for “the CORPORATION’s” account and risk. The Bank may refuse to act and shall have no liability for such refusal to act on any instructions given by the “the CORPORATION” if it believes, in good faith, that such instructions are contrary to any law, rule, or regulatory requirement.

“The CORPORATION” shall not hold the Bank responsible nor liable for any failure or delay in the performance of its obligations as the “the CORPORATION’s” attorney-in-fact, or for any loss, impairment or damage, arising out of or caused directly by circumstance beyond its control such as but not limited to acts of God, earthquake, fires, floods, civil or military disturbances, sabotage, loss/interruption/malfunction of power/communication utilities or computer hardware or software, labor disputes, or acts of civil/military/government authorities that effectively prevent or delay the performance of specific obligations stipulated herein.

- 3. Ratification.** “The CORPORATION” hereby gives and grants unto the Bank as its attorney-in-fact full power to do and perform every act whatsoever, requisite, necessary, or convenient to be done, in the premises, as fully as “the CORPORATION” could do if personally present, hereby ratifying all acts of its attorney-in-fact heretofore done in respect of any matters of any kind herein set forth.
- 4. Effectivity.** “The CORPORATION” agrees that this Special Power of Attorney shall take effect immediately upon its execution.

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**5. Undertaking.** “The CORPORATION” undertakes that all securities it has purchased or will purchase from banks and non-bank financial institutions have been delivered or will be delivered to the BTr-RoSS and/or a third party custodian. Should “the CORPORATION” fail to deliver all securities outstanding as of the date stipulated by local regulations to the BTr-RoSS and/or a third party custodian., the Bank may be constrained by regulations from further selling securities to “the CORPORATION”.

**Termination.** “The CORPORATION” or the Bank, may terminate this Special Power of Attorney in writing, with written notice of such termination given to the BTr-RoSS. Such termination shall not prejudice transactions entered into prior to the date of termination.

**IN WITNESS WHEREOF**, the CORPORATION, through its duly authorized representative(s), has/have hereunto signed these presents this \_\_\_\_\_ at \_\_\_\_\_, Philippines.

\_\_\_\_\_  
Name of Client/Investor/Institution  
& Designation of Authorized Signatory  
Address

WITH OUR EXPRESS CONSENT:

\_\_\_\_\_  
Designated Agent

\_\_\_\_\_  
Name & Designation of Authorized  
Bank Officer  
Settlement Bank

**ACKNOWLEDGMENT**

**REPUBLIC OF THE PHILIPPINES)**  
\_\_\_\_\_ **CITY) S.S.**

**BEFORE ME**, a duly authorized notary public for and in the above-named jurisdiction, personally appeared on this \_\_\_\_\_ day of \_\_\_\_\_, 200\_, the following, who are personally known to me and/or identified through competent evidence of identity and with community tax certificate/s, to wit

Name	CTC No.	Date/Place Issued	Competent Evidence of Identity (Type of I.D./I.D. No.)	Issued on/at and/or Valid Until

known to me and to me known to be the same persons who executed the foregoing instrument, and who acknowledged before me that their respective signatures on the instrument were voluntarily affixed by them for the purposes stated therein, and who declared to me that the said instrument is their free and voluntary act and deed and that of the corporation/entity represented, and are duly authorized to sign, if acting in a representative capacity.

I further certify that this instrument refers to a Special Power of Attorney, consisting of four (4) pages, including this page wherein the acknowledgment is written and has been signed by the herein parties and their witnesses.

IN WITNESS WHEREOF, I hereunto set my hand and affix my notarial seal on the date and at the place above written.

Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of 200 \_\_\_\_.”