

**Trading & Settlement Operating Guidelines
Union Bank of the Philippines
Series D Bonds Due 2026**

1. Coverage

1.1. These Trading and Settlement Operating Guidelines shall apply to trades on the securities (or the “Notes”) of **Union Bank of the Philippines (UBP** or the “Issuer”) upon their listing on the Philippine Dealing & Exchange Corp. (PDEX).

1.2. A PDEX Trading Participant that trades on the Notes shall be bound by these Trading and Settlement Operating Guidelines for the Notes (Guidelines), the Trading Conventions for Fixed Income Securities in the Public Market (PDEX Trading Conventions), and the PDEX Rules for the Fixed Income Securities Market, as Amended (PDEX Rules).

2. Pricing Convention. Quotations for the Notes shall be expressed in terms of Clean Price (i.e., price without accrued interest), exclusive of any applicable withholding tax. The Trading System shall calculate an implied Yield to Maturity.

3. Minimum Denomination. The minimum investment in the Notes will be PhP 100,000 and increments of PhP 50,000 thereafter.

No partial transfers of title, interest and rights of the Holder in or to any UBP Series D CDs shall be allowed unless as a result thereof: (1) the transferor shall either retain the UBP Series D CDs with an aggregate principal amount of at least PhP 100,000.00 registered in its name or cease to be a registered holder of the UBP Series D CDs altogether; and (2) the transferee shall have UBP Series D CDs with an aggregate principal amount of at least PhP 100,000.00 registered in its name.

4. Day Count Standard. The day count standard shall be 30E/360 ISMA non end of month.

5. Series Names in Trading System. The Notes will have the following series name in the Trading System.

5.1. UBP Series D Bonds Due 2026 - “**UBP 03-26**”

5.2. The series name provides a description of the following information regarding the Notes:

5.2.1. Issuer Symbol - **UBP**

5.2.2. Maturity Month - **03** (i.e., March)

5.2.3. Maturity Year - **26** (i.e., 2026)

6. Trading and Settlement Mechanics for Bank-Issued Instruments. The trading and settlement of the Notes shall be governed by the attached PDEX Guidelines on the Trading and Settlement Environment for Long-Term Bank-Issued Instruments.

- 7. Responsibilities of Trading Participants with Respect to the Notes.**
 - 7.1. A Trading Participant shall determine the eligibility and suitability of each buyer, and ensure that the buyer fully understands the terms and conditions of, and the risks involved in investing in the Notes, including the option feature of the Notes.
 - 7.2. Each Trading Participant shall verify the respective aggregate amounts of the Notes held by the buyer and the seller to determine compliance with the requirement for a minimum denomination of PHP 100,000 through the Registry Confirmation to be provided by each of the buyer and seller.
- 8. Record Date for the Notes.** The Record Date for the Notes due is the second (2nd) business day prior to the relevant Interest Payment Date.
- 9. Settlement Policy for Corporate Security Transactions.** All corporate security transactions executed on the PDEX Trading System shall be settled through the PDSClear System (formerly eDvP System) in accordance with the PDEX Rules.