

**Trading & Settlement Operating Guidelines**  
**CIRTEK HOLDINGS PHILIPPINES CORPORATION**  
**Series D Commercial Paper Due October 27, 2021**  
**Series E Commercial Paper Due April 27, 2022**

**1. Coverage**

- 1.1. These Trading and Settlement Operating Guidelines shall apply to trades on the securities (“CP”) of **CIRTEK HOLDINGS PHILIPPINES CORPORATION** (“**TECH**” or the “Issuer”) upon their listing on the Philippine Dealing & Exchange Corp. (PDEX).
- 1.2. A PDEX Trading Participant that trades on the CP shall be bound by these Trading and Settlement Operating Guidelines for the CP (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 CP shall be expressed in terms of Clean Price on a true discount basis.

**3. Day Count Standard.** The day count standard shall be Actual/360.

**4. Local ID in the Trading System.** There shall be one (1) local ID for each series of the CP in the corporate bonds market segment tab of the Trading System, namely:

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|-----|---|-------------------|
| 41. | TECH Series D Commercial Paper Due October 27, 2021 | – “TECH 10.27.21” |
| 42. | TECH Series E Commercial Paper Due April 27, 2022   | – “TECH 04.27.22” |

The Local ID provides a description of the following information regarding the CP:

- Issuer Symbol - **TECH**
- Maturity Date - **10.27.21** (i.e., October 27, 2021) and **04.27.22** (i.e., April 27, 2022)

**5. Trading Mechanics**

5.1. **20% Tax Rate.** Orders for the account of tax-withheld investors and Dealing Participants trading for their own proprietary position shall input the 20% tax rate in the trade input (VTR) ticket tax field.

5.2. **No Withholding Tax.** Orders for the account of investors not subject to withholding tax shall have 0% tax rate in the trade input (VTR) ticket tax field.



53. **25% Tax Rate.** Orders for the account of investors subject to withholding tax rate of 25% shall have 25% tax rate in the trade input (VTR) ticket tax field.
54. **30% Tax Rate.** Orders for the account of investors subject to withholding tax rate of 30% shall have 30% tax rate in the trade input (VTR) ticket tax field.
6. **Responsibilities of Trading Participants with Respect to the CP.** 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 CP.
7. **Record Date for the CP.** The Record Date for the CP due is the second (2nd) business day prior to the Maturity Date.
8. **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.
9. **Restrictions on Transfers across Tax Status.** In accordance with the Terms and Conditions of the CP, transfers between persons of varying tax status will not be allowed.