



Trading & Settlement Operating Guidelines ALSONS CONSOLIDATED RESOURCES, INC.

ACR Series T Commercial Paper Due June 23, 2023
ACR Series U Commercial Paper Due December 22, 2023

1. Coverage

- 1.1. These Trading and Settlement Operating Guidelines (“Guidelines”) shall apply to trades of the **Alsons Consolidated Resources, Inc. (“ACR” or the “Issuer”) Series T Commercial Paper Due June 23, 2023 and Series U Commercial Paper Due December 22, 2023** (the “CPs”) upon its listing on the Philippine Dealing & Exchange Corp. (PDEX) on 23 December 2022.
- 1.2. A PDEX Trading Participant that trades on the CPs shall be bound by these 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 CPs 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 CPs in the corporate bonds market segment tab of the Trading System, namely:

- 4.1. ACR Series T Commercial Paper Due June 23, 2023 – **“ACR 06.23.23”**
- 4.2. ACR Series U Commercial Paper Due December 22, 2023 – **“ACR 12.22.23”**

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

- Issuer Symbol - **ACR**
- Maturity Date - **06.23.23** (i.e., June 23, 2023) and **12.22.23** (i.e., December 22, 2023)

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.
6. **Responsibilities of Trading Participants with Respect to the CPs.** 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 CPs.
7. **Record Date for the CPs.** The Record Date for the CPs 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 CPs, transfers between persons of varying tax status will not be allowed.