

**Trading & Settlement Operating Guidelines  
Toyota Financial Services Philippines Corporation  
TFSPH Fixed Rate Series A Bonds Due 2027  
TFSPH Fixed Rate Series B Bonds Due 2028**

**1. Coverage**

- 1.1. These Trading and Settlement Operating Guidelines (“Guidelines”) shall apply to trades of the **Toyota Financial Services Philippines Corporation** (“TFSPH” or the “Issuer”) **Fixed Rate Series A Bonds Due 2027** and **Fixed Rate Series B Bonds Due 2028** (the “Bonds”) upon its listing on the Philippine Dealing & Exchange Corp. (PDEX) on 21 October 2025.
- 1.2. A PDEX Trading Participant that trades on the Bonds shall be bound by these Guidelines, the Trading Conventions for Fixed Income Securities in the Public Market (PDEX Trading Conventions), the PDEX Rules for the Fixed Income Securities Market, as amended (PDEX Rules), the Trading and Settlement Guidelines for Holders Subject to 25% or 30% Final Withholding Tax for Listed Corporate Securities, and the Guidelines for Listing or Enrollment of Bank-Issued Bonds and Commercial Paper.

**2. Pricing Convention.** Quotations for the Bonds may be expressed in terms of Gross Yield to Maturity (YTM) or Clean Price (i.e., price without accrued interest), exclusive of any applicable withholding tax. The Trading System shall calculate a Clean Price from the inputted Yield to Maturity quotation.

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

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

- 4.1. TFSPH Fixed Rate Series A Bonds Due 2027 - “**TFSPH 10-27**”
- 4.2. TFSPH Fixed Rate Series B Bonds Due 2028 - “**TFSPH 10-28**”

The local ID provides a description of the following information regarding the Bonds:

- Issuer Symbol – **TFSPH**
- Maturity Month – **10** (i.e., October)
- Maturity Year – **27 & 28** (i.e., 2027 and 2028)

**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 Bonds.** A Trading Participant shall determine the eligibility and suitability of each buyer, and ensure that the buyer fully understands the terms and conditions and the risks involved in investing in the Bonds, including the option feature of the Bonds.
7. **Record Date for the Bonds.** The Record Date for the Bonds due is the second (2nd) business day prior to the relevant Interest Payment Date.
8. **Settlement Policy for Corporate Security Transactions.** All corporate security transactions executed on the PDEX Trading System shall be settled through the PDS Clear System (formerly eDVP System) in accordance with the PDEX Rules.
9. **Restrictions on Transfers across Tax Status**
91. In accordance with the Terms and Conditions of the Bonds, Transfers across Tax Categories shall not be allowed except on Interest Payment Dates that fall on a business day, provided however that transfers from Tax-Exempt Category to a Taxable Tax Category on a non-Interest Payment Date shall be allowed using the applicable 20% tax rate, ensuring the computations are based on the final withholding tax rate of the taxable party to the trade. Should this transaction occur, the tax-exempt entity shall be treated as being of the same Tax Category of its taxable counterpart for the interest period within which such transfer occurred.
92. For transfers across Tax Categories occurring on Interest Payment Date, PDEX Trading Participants shall execute trades using the 20% tax rate, where computations are based on a final withholding tax rate.
93. This restriction shall be in force until a Non-Restricted Trading & Settlement Environment for Corporate Securities is implemented.
94. A Bondholder claiming tax-exempt status is required to submit to the Registry of Bondholders the required tax-exempt documents as detailed in the Registry and Paying Agency Agreement upon submission of the account opening documents to the Registrar. Transfers taking place in the Electronic Registry of Bondholders after the Bonds are listed on PDEX shall be allowed between taxable and tax-exempt entities without restriction and observing the tax exemption of tax-exempt entities, if and/or when so allowed under and in accordance with the relevant rules, conventions and guidelines of PDEX and PDTC.