



## Supplementary Terms and Conditions Governing Treasurer in Trust Deposit Accounts

Account Name: \_\_\_\_\_

Treasurer-in-Trust: \_\_\_\_\_

CIS No. \_\_\_\_\_ Date \_\_\_\_\_

I/We, the undersigned Treasurer in Trust and/or accountholder/s, hereinafter referred to, singly as the “Client” and collectively as the “Clients”, have read and understood, and hereby agree to the following terms and conditions (the “Terms and Conditions”) governing Treasurer in Trust deposits with ICBC Manila Branch, hereinafter referred to as the “Bank”:

### I. Opening of Accounts

Subject to the sole discretion and approval of the Bank, the account (“Account”) shall be opened under the full name of the Treasurer in Trust and the proposed name of the corporation to be incorporated (“Corporation”) as submitted to the Securities and Exchange Commission (“SEC”), after taking into consideration the presentation of references and/or documents acceptable to the Bank and after verification of applicant's identity and/or authority to open the Account following the Know-Your-Customer (“KYC”) policies and procedures of the Bank and other applicable laws, rules and regulations governing the opening of the Account. Account opening is further subject to the Client’s compliance with the requirements that the Bank may impose pursuant to applicable laws, rules and regulations.

The Account shall only serve as the temporary deposit account of the paid-up capital of the Corporation. The Account is for the initial deposit transaction only and restricted for withdrawal, except upon the approval of the SEC of the registration papers. The Treasurer in Trust warrants that he/she is not suffering from any legal restrictions or prohibitions in relation to the opening of the Account.

The validity of the Account is only for six (6) months subject to extension upon the discretion of the Bank. The Bank shall notify client at least fifteen (15) days prior to the expiration of the validity.

### II. Client Information and Documentation

Relevant documents and information required for corporations must be submitted to the Bank, such as, but not limited to, copies of notarized/

authenticated articles of incorporation and duly signed by-laws to be submitted for registration with SEC, notarized/authenticated treasurer’s affidavit, notarized/authenticated affidavit of the proposed incorporators/directors of the Corporation or notarized/authenticated Secretary’s Certificate attesting to the resolution passed upon by the board of the Corporation’s parent entity designating the Treasurer in Trust and authorizing the opening of the Account for the Corporation with the Bank. These shall form part of the Client’s and the Corporation’s records with the Bank.

On a continuing basis, the Client hereby represents and warrants to the Bank that the submitted documents and information are up-to-date, complete, true, correct, and accurate. Should any of Client’s related documents, information (i.e., address, contact number/s, authorized signatories, merger/consolidation, or other non-financial data that the Bank has in its record), or situation change in the future, the Client should inform the bank officially within five (5) working days from such change.

The Bank is authorized to obtain and verify information relating to the Client from government agencies, local government units, or third parties, including banks, financial institutions, and credit bureaus to verify information provided by Client, conduct background check on the identity and the financial capability of the Client or for other purposes as the Bank may deem necessary. The Client should cooperate with the Bank during such investigation and inquiries by providing the relevant information and documents.

### III. Closing of Accounts

Once the SEC approves the application for incorporation and issues the registration papers, the Client shall close the account and open a new account under the registered Corporation’s name. The proceeds of the closed account shall be automatically transferred to the new corporate account.

The Client may also close the Account upon submission of the following documents: (1) notarized/authenticated declaration/certification from all the proposed incorporators stating that, due to the Corporation's failure to incorporate, the appointed Treasurer in Trust is authorized to withdraw the proceeds of the Account or stating the instructions for the disposition of the funds; and (2) A certification/notice from the SEC stating that the application for incorporation was withdrawn or did not push through.

In case of closure of the Account, the Client shall fill out the Application Form for A/C Closing and submit the documents supporting the reason for closing.

Nonetheless, the Bank reserves the right to close any Account without the obligation to disclose the reasons for such closure. The Bank is authorized to close the Account at any time and without prior notice if the Bank perceives, at any time and in its sole discretion that: (1) a misrepresentation or falsity of information was provided by the Client; (2) the Account may be or may have been used or is being used in

in connection with any fraudulent or illegal activities or transactions; (3) the Bank may be exposed to any financial, operational, legal, reputational or other risk in maintaining the Account; or (4) the Client fails to abide by any provision of the Bank's terms and conditions or handled the Account in a manner not satisfactory to the Bank.

The Bank, its officers, and employees shall be held free and harmless from any and all liabilities, claims, and demands of whatever kind or nature in connection with or arising from (1) the closure of the Account(s), (2) the dishonor of any check which may be presented to the Bank after the closure of the Account(s) and/or (3) the reporting of the Bank of the Account closure and the reason therefore to Bankers Association of the Philippines ("BAP"), the Credit Information Corporation ("CIC"), or any central monitoring entity or body established by BAP, CIC, or mandated by law to keep records of and monitor mishandled deposit accounts.

*[This space is intentionally left blank. Signature page follows.]*

**CONFORME :**

By signing below, I/We have read and hereby affirm that the features, requirements, risks and benefits of the Account/s and related products of the Bank which I/we am/are availing were fully disclosed and explained clearly to me/us by the Bank. I/we further declare that I/we have fully understood and agreed to be governed by the terms and conditions of the Bank product/s and services I/we are availing.

\_\_\_\_\_  
Signature over Printed Name

Signature Verified by: \_\_\_\_\_

Date: