

**SPECIAL POWER OF ATTORNEY**

\_\_\_\_\_,  
a corporation duly organized and existing under and by virtue of the laws of the  
Republic of the Philippines, with principal office address at

\_\_\_\_\_, and  
represented herein by its duly authorized signatory/ies,

\_\_\_\_\_  
(as authorized pursuant to the attached Secretary's Certificate/Board resolution  
dated \_\_\_\_\_), hereinafter referred to as the "**PRINCIPAL**,"

I/We, \_\_\_\_\_

\_\_\_\_\_, married/single,  
Filipinos, of legal age, with residence and postal address at

\_\_\_\_\_  
, hereinafter referred to as the "**PRINCIPAL/S**,"

has appointed **First Metro Investment Corporation** ("FMIC") whose address is at the 20<sup>th</sup> Floor, G.T. Tower International, Ayala Avenue, Makati City, to be its true and lawful attorney, to act for its name, place and stead, in appointing and transacting business directly or indirectly with the **Citibank N.A. – Philippine Branch** (the "CUSTODIAN"), an accredited third-party custodian, in accordance with BSP Circular No. 428 Series of 2004, to do and perform the following acts or transactions that the "PRINCIPAL" might or could do in reference to any and all corporate and government bonds, bills of exchange, certificates of deposit, convertible bonds, debentures, promissory notes, shares of stock, certificates of participation in any fund, and such other commercial paper, documents, and instruments of any kind or nature, now or hereafter held by the "PRINCIPAL" in its name (the "Securities"), and to negotiate and to enter into the necessary contracts or agreements with the "CUSTODIAN" in relation to the opening of an account with "CUSTODIAN" pursuant to BSP Circular Nos. 450 and 457, series of 2004.

- 1. Power and Authority.** FMIC is hereby authorized to do and perform the following specific acts:
- a. to open on behalf of the PRINCIPAL, a securities account with the CUSTODIAN and to deliver the Securities to the CUSTODIAN for the latter's safekeeping;
  - b. to execute trade transactions (i.e. buying and selling instructions, including relaying of instructions to the CUSTODIAN to receive or deliver securities in order to consummate the buy/sell transactions) for the PRINCIPAL's account with the CUSTODIAN;
  - c. to assist and facilitate on the PRINCIPAL's behalf, the opening of a savings or current account with a branch of Metrobank (the "Settlement Account"), if none is already existing, with the PRINCIPAL as account holder, to serve as the settlement account into which sales proceeds of the Securities consisting of the principal and the interest, upon receipt from the CUSTODIAN shall be credited and/or against which the purchase price for the Securities and any such charges, fees or costs in relation thereto shall be debited;
  - d. to pay out of the Settlement Account or debit and set-off from any amount otherwise payable to the PRINCIPAL, the applicable fees of the CUSTODIAN, all costs, expenses and charges incurred in connection with the Securities, including the applicable administrative and warehousing fees, as well as any taxes or deductions required by law;
  - e. to disclose information or authorize the CUSTODIAN to make such disclosure regarding the account with the CUSTODIAN when such disclosure is required under applicable law or regulation and notwithstanding the provisions of Republic Act 1405, as amended.

2. **Limitation of Liability.** All actions that FMIC takes as the duly constituted attorney-in-fact pursuant to this authority shall be for the PRINCIPAL's account and risk. FMIC may refuse to act and shall have no liability for such refusal to act on any instructions given by the PRINCIPAL if it believes, in good faith, that such instructions are contrary to any law, rule, or regulatory requirement.

The PRINCIPAL shall not hold FMIC responsible nor liable for any failure or delay in the performance of its obligations as the PRINCIPAL's attorney-in-fact, or for any loss, impairment or damage, arising out of or caused directly by circumstances beyond its control such as but not limited to acts of God, earthquake, fires, floods, civil or military disturbances, sabotage, loss/interruption/malfunction of power/communication utilities or computer hardware or software, labor disputes or acts of civil/military/government authorities that effectively prevent or delay the performance of specific obligations stipulated herein.

3. **Ratification.** The PRINCIPAL hereby gives and grants unto FMIC as its attorney-in-fact full power to do and perform every act whatsoever requisite, necessary, or convenient to be done in the premises, as fully as the PRINCIPAL could do if personally present, hereby ratifying all acts of its attorney-in-fact heretofore done in respect of any matters of any kind herein set forth.

4. **Effectivity.** The PRINCIPAL agrees that this Special Power of Attorney shall take effect immediately upon its execution.

5. **Undertaking.** The PRINCIPAL undertakes that all securities it has purchased or will purchase from banks and non-bank financial institutions have been delivered or will be delivered to a third-party custodian or BTr-RoSS. Should the PRINCIPAL fail to deliver all securities outstanding as of the date stipulated by local regulations to a third-party custodian or BTr-RoSS, FMIC may be constrained by regulations from further selling securities to it.

6. **Termination.** The PRINCIPAL, or FMIC, may terminate this Special Power of Attorney only in writing, with written notice of such termination given to the CUSTODIAN. Such termination shall not prejudice transactions entered into prior to the date of termination,,provided that, upon a 30-day prior written advice from the FMIC regarding a proposed change in the person of the CUSTODIAN herein, the PRINCIPAL, within 30 days from receipt of FMIC's advice, will either: (a) if amenable to the proposed change, execute a new SPA with respect to dealings with the new custodian; or (b) if not amenable to the proposed change, shall deal directly with CUSTODIAN or have the Securities transferred to the PRINCIPAL's custodian of choice and no new purchase of Securities shall be allowed until the PRINCIPAL obtains a direct relation with the CUSTODIAN or the Securities are transferred to another third-party custodian of the PRINCIPAL's choice.

By:

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

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

IN WITNESS WHEREOF, I have hereunto set my hand this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_, in \_\_\_\_\_, Philippines.

Signed in the presence of:

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

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

SUBSCRIBED AND SWORN to before me, this \_\_\_\_\_ day of \_\_\_\_\_, 2006 at \_\_\_\_\_, Metro Manila, affiant exhibiting to me his Community Tax Certificate No.

Doc. No. \_\_\_\_\_  
Page No. \_\_\_\_\_  
Book No. \_\_\_\_\_  
Series 200 \_\_\_\_\_