

DISCRETIONARY ACCOUNT AUTHORIZATION FORM

1. The undersigned Client ("Client") wishes to avail the services of and hereby authorizes the below-named agent ("Agent") to effect the following buy/subscription and sell/redemption transactions on the Client's behalf without need for the Client's specific authorization and/or instructions for each transaction: *(Please tick all that apply and sign on the spaces provided to confirm grant of authority)*

Asset	Commission / Sales Load	Signature
<input type="checkbox"/> PSE-listed securities	_____% of the amount of securities purchased or sold or Php20 per executed order, whichever is <i>higher</i>	✓ _____
<input type="checkbox"/> Mutual Fund shares	_____% of the investment amount	✓ _____

2. This discretionary authority shall apply to buy/subscription and sell/redemption transactions on margin or otherwise, and shall be in accordance with the terms and conditions of the Online Stock Trading Agreement ("OSTA") of COL Financial Group, Inc. ("COL").
3. In all matters necessary or incidental to the conduct of the account of the Client, the Agent is authorized to act for the Client in the same manner and with the same force and effect as the Client might or could lawfully do. The Agent, however, is not authorized to withdraw from the Client's account any monies or securities either in the Client's name or otherwise.
4. Consistent with the authority granted above, COL is authorized to execute the instructions of the Agent in every respect concerning the Client's trading account with COL. The Client hereby ratifies and confirms any and all transactions with COL heretofore or hereafter made by the Agent on behalf of or for the account of the Client. This authorization is in addition to, and in no way limits or restricts, any rights COL may have under any other agreement between the Client and COL.
5. In consideration of this added service, the Client agrees to pay additional commission and/or sales load, as applicable, at the rates disclosed above. The Client acknowledges that the rates above are set solely by COL and agrees that COL may change the rate structure at any time upon reasonable notice.
6. The Client hereby releases COL and its directors, officers, and employees from and against all liabilities arising directly or indirectly from following instructions or from any and all trade transactions undertaken by the Agent on his behalf and shall pay COL promptly on demand, any losses arising from such trades and any debit balance resulting therefrom.
7. This authorization is a continuing one and shall remain in full force and effect until revoked by the Client by a written notice to COL. Such revocation, however, shall not affect any liability in any way resulting from transactions initiated prior to the receipt of such notice of revocation by COL.
8. The Client hereby manifests that the Client has received a copy of the COL Fund Source Terms and Conditions and accepts and consents to the same, as it may be amended from time to time.
9. All other provisions of the OSTA not otherwise amended by this Discretionary Account Authorization Form shall remain in full force and effect.

Signature over Printed Name
(Primary)

Date: _____

Account No.: _____

Signature over Printed Name
(Secondary – if applicable)

Date: _____


ALBERTO BENITEZ PEYFS
Signature over Printed Name