

THE ACCOUNT AGREEMENT

1. **ACCEPTANCE OF DEPOSIT.** The Depositor shall see to it that the account name and account number on the deposit slips correspond to the same account, otherwise the Bank shall not assume responsibility for any misposting of deposit. In receiving checks or drafts for deposit, which shall be at the Bank's option, the Bank shall act merely as collecting agent, assuming no responsibility beyond the exercise of due care and diligence. The Bank shall not be liable for items lost in transit or outside its custody or control, nor for delays in the clearing/collection of said items. As collecting agent, the Bank assumes no responsibility for the correctness, genuineness, and validity of signatures, endorsement or any detail of the items, the same being the depositor/s exclusive responsibility. The Bank reserves the right to charge back any item previously credited at any time and it shall be the responsibility of the Depositor/s to verify with the Bank the fate of all deposited items.

2. **JOINT ACCOUNTS.** Depositors opening a JOINT ACCOUNT ("AND" or "OR") agree that the account shall be subject to the following provisions:
 - 2.1. All moneys which may hereafter be deposited by any or all of the Depositors or their authorized representatives to the credit of their joint account with the Bank shall be received and held by the Bank upon the condition that the moneys so deposited, without reference to previous ownership, shall be co-owned by all of the Depositor/s.

 For joint "AND" account requiring all the Depositors to sign any order, in the event of death of any one or more of the Depositors, payment shall be made only upon the joint order of the heirs of the deceased Depositor/s or their authorized representative, on the one hand, and the surviving Depositor/s (if any) on the other hand. The Bank must be provided with a certified copy of the death certificate, court order, requirements of BIR and any other documents which the Bank may in its discretion require, before release of payment. Thus, if the bank has knowledge of the death of its client, who maintained a bank deposit account alone or jointly with another, it shall allow any withdrawal from the said deposit account, subject to a final withholding tax of six percent (6%) and other requirements. Relative to this, all withdrawal slips shall contain a statement to the effect that all of the joint depositor are still living at the time of withdrawal by any one of the joint depositors and the final withholding tax shall be based on the share of the decedent in the joint bank deposit/s. If the Bank deposit/s are already declared for estate tax purposes and is/are indicated in the Electronic Certificate Authorizing Registration (eCAR) issued by the concerned BIR Revenue District Office (RDO) to the executor, administrator, or any of the legal heir/s of the decedent, presented to the bank for withdrawal of the said bank deposit/s, it shall no longer be subject to the six percent (6%) final withholding tax. Nevertheless, the bank is not precluded from requiring additional documents in accordance with its existing policy or in pursuance of a requirement under applicable laws, rules and regulations, for the purpose of among others, ascertaining the identity and the right to claim of the heir/s or the latter's authorized representative before allowing any withdrawal from the bank deposit account/s.
 - 2.2. For joint "OR" account requiring only one or some of the Depositors to sign in any order, payment shall be made at any time to any one of the Depositors (or more, as may have been specified by all the Depositors) without regard to whether any other Depositor is incapacitated or deceased at such time. In the event of death of all Depositors (or in the event of death of some of the Depositors, such that the specified number of Depositors to sign jointly cannot be met), the same provisions on joint "AND" account shall apply.
 - 2.3. For joint accounts, whether "AND" or "OR", if any of the Depositors forbid payment to the other/s or changes the agreed manner of payment under the account, payment shall be made only upon the joint written order of all Depositors.
 - 2.4. The above provisions and amendments thereon, if any, shall be effective until closure of the account and shall be binding upon each and all of the Depositors, their heirs, executors, administrators or assigns.

3. **CHECKING ACCOUNT.**
 - 3.1. **Requisition of Checks.** Checks shall be furnished by the Bank as soon as possible from date of request. A requisition order slip for such purpose is provided in the checks.
 - 3.2. **Issuance of Checks.** All blank spaces on the check must be filled-up. The Bank reserves the right to dishonor the checks if the signatures thereon are not in accordance with the specimen signatures on file or if the content is not in accordance with the regulations of the Philippine Clearing House Corporation (PCHC), or the checks issued are not checks provided or authorized by the bank.
 - 3.3. **Safekeeping of Checks.** The Depositor/s agree/s to safeguard all unused checks with utmost care, under lock and key, if possible, and to periodically inventory the same to preclude any possible pilferage or loss. Pilferages or losses must be promptly reported under a written Stop Payment Order, duly acknowledged and confirmed by the Bank in writing. Should such pilfered or lost check be negotiated prior to the Bank's confirmation of the Stop Payment Order in writing, and as long as the signatures on the check appear similar to the specimen signatures of the drawer/issuer on file, the Bank shall be absolved from any claim resulting therefrom.
 - 3.4. **Post-dated/Stale-dated Checks.** The Bank does not allow or accept the negotiation of post-dated checks for any purpose. Thus, the Depositor is not permitted to issue such checks. However, should the Depositor/s issue, and the Bank as a consequence negotiates the post-dated checks at the instance and upon the request of the Depositor, the Bank shall be absolved from any claims resulting therefrom. The Bank also reserves the right to dishonor and return to the Depositor/s any such check.
 - 3.5. **Second Endorsed Checks.** The Bank also reserves the right to dishonor and return Second Endorsed checks.
 - 3.6. **Returned Checks.** As the drawee bank, we have no obligation to notify the Depositor/s of checks dishonored by the Bank because of insufficient funds or uncollected funds or technical defects of the checks or any other reason. Checks shall be returned if they are not sufficiently funded with cleared or solvent funds in the account at any time from presentation to the Bank until actual posting/debit of such checks in the account. In case of any charges debited from the account, the Bank shall not be liable for the dishonor of the checks because of insufficient funds as a result thereof. Returned checks are subject to the penalties and charges prescribed by the Philippine Clearing House Corporation (PCHC).
 - 3.7. **Stop Payment.** Should the Depositor/s wish to stop payment on any check issued against his/their account, notice in writing fully identifying the check, using the form prescribed by the Bank, should promptly be given to the Bank at its office where the account is maintained. The Depositor/s shall furnish the Bank with any further documentation necessary or required by the Bank to effect the Depositor/s order. The Stop Payment Order shall become effective and valid only upon acceptance by the Bank and upon its written confirmation that the check has not yet been negotiated with its different offices, and the Depositor/s has/have fully paid the corresponding service charge to the Bank.

4. **TIME DEPOSIT.** Time Deposit (TD) Account shall be subject to a minimum deposit in such amount as may be determined by the Bank, depending on the length of time the deposit will be held. The TD shall be covered by a Passbook which shall serve as proof of deposit. Time Deposits (TD) are deemed automatically paid/terminated at maturity date with proceeds credited to a settlement account designated upon TD account opening (if any) or paid thru cash or check. TD may be automatically renewed through filling up of Automatic Rollover of TD.
 - 4.1. **Renewal or Auto-Renewal.** The automatic renewal (principal only) or automatic rollover (principal plus interest) of TD will be for the same term, with interest at prevailing rate upon renewal or rollover. TD shall be continuously renewed or rolled over, whichever is applicable, unless the Bank is instructed in writing by the client for the termination of the TD account. Such notice must be received by the Bank on or before the effective maturity date of the TD.
 - 4.2. **Pre-termination.** Pre-termination of TD shall be subject to the prescribed rules and regulations of the Bank, particularly on the interest rate and charges on pre-termination and any applicable taxes arising from pre-termination shall be shouldered by the client. Should a client intend to make a partial withdrawal, the entire TD shall be pre-terminated. Any remaining funds from the pre-terminated TD may be deposited as new TD, provided that the amount is not less than the minimum deposit required by the Bank. Pre-termination shall mean partial or full withdrawal of the TD amount during the term of the TD.

5. **INTEREST.** Savings and Checking Account deposits shall earn interest at such rate as may be determined by the Bank in accordance with the pertinent regulations/guidelines issued by the Bangko Sentral ng Pilipinas, and provided that the minimum average daily maintaining balance (cleared balance) required to earn interest is complied with by the Depositor/s during the reference month. The minimum amount which shall be entitled to interest shall be computed based on the actual daily/cleared balance compounded monthly. No interest shall be paid on account/s closed prior to interest posting. A dormant account which is reactivated shall earn interest starting from date of reactivation. All returned checks shall be excluded from interest computation from date of deposit to date of return. Passbooks must be presented to the Bank to have the interest entered thereon.

6. **WITHDRAWAL.** Withdrawal must be made by the client personally upon presentation of the passbook, a duly accomplished withdrawal slip via over-the-counter and shall only be allowed against cleared balances. Withdrawal through Authorized Representative shall be allowed upon presentation of duly accomplished authority to withdraw on the withdrawal slip and valid identification document of authorized representative, which shall be verified and validated by the Bank. The Bank reserves the right to refuse any withdrawal request if the results of document and signature verification are unsatisfactory.

7. **CHARGES ON MINIMUM BALANCE OR CLOSING OF ACCOUNT OR DOMANCY OF ACCOUNT.** A service charge shall be imposed on the account if the SAVINGS and CHECKING account falls below the Minimum Average Daily Balance (ADB) Requirement during the month for at least two (2) consecutive months. A service charge shall also be imposed on the account if the same is closed within sixty (60) days from opening date of the account. The Minimum ADB to be maintained and the corresponding service charge to be imposed/collected by the Bank if the ADB falls below the required Minimum ADB are shown in the attached Deposit Pricing Structure and are subject to change whenever conditions warrant. A Dormancy Fee may be imposed on dormant deposit account five (5) years after the last activity, provided that the balance falls below the minimum monthly ADB until reactivated by a deposit or withdrawal of funds. Once account becomes dormant, it shall no longer earn interest until reactivated from dormancy of account. Moreover, accounts inactive for ten (10) years shall be escheated in favor of the Treasurer of the Philippines.

8. CHECKING ACCOUNT PASSBOOK. Linked account is evidenced by a Checking Account passbook that makes it convenient to account holders in reconciling Bank items. The Checking Account Passbook reflects the issued check number aside from the regular transactions to make it more convenient to Checking Account Depositor/s to reconcile all bank items. Paid checks shall be given back to the Depositor/s every month. Within thirty (30) days from the date of the receipt of the paid checks, the Depositor/s or his authorized representative shall have his/their CHECKING ACCOUNT passbook updated by visiting the Bank and shall promptly notify the Bank of any exceptions to the passbook details or subject checks. Otherwise, the Depositor/s shall be deemed to have accepted the correctness of the passbook details and confirmed the validity of the subject checks. Should interim or additional statements or bank certifications be requested by the Depositor/s, a service charge shall be collected for each statement or certification furnished by the Bank.

9. CLOSURE OF ACCOUNT.

The Depositor/s recognize/s the right of the Bank to close their account at any time for any valid reason.

The Depositor/s authorize/s the Bank to close the account even without prior notice in case the account balance reaches zero at any time, or if the CHECKING ACCOUNT is mishandled by the issuance of checks against insufficient or uncollected funds, without prior written arrangement with the Bank. In the event the account is closed for such reason, the Depositor/s authorize/s the Bank or its correspondent bank to report such closure to the Bankers Association of the Philippines (BAP) or to any central monitoring entity or body established for the purpose of monitoring mishandled accounts. A CHECKING ACCOUNT is considered mishandled by the issuance of unfunded checks, as follows: (a) three (3) checks within thirty [30] days or five (5) checks within ninety [90] days, returned by the Bank, or (b) any one check which amount is grossly disproportionate to the account balance.

The Depositor/s agree/s to hold the Bank and its officers and employees, together with its correspondent banks, free and harmless from any and all liabilities, claims and demands whatsoever, in connection with or arising from (a) the closing of the account by the Bank for mishandling or any other reason, (b) the dishonor of any check hereunder which may be presented to the Bank after the closing of the account, and (c) the reporting by the Bank of the closing of the account and the reasons therefore to any central monitoring entity or body established by the BAP.

The depositor/s confirms that the above information is true and correct to the best of his/her/their knowledge. I/We am/are aware that any false statement may be an immediate cause for denial of this deposit account. In connection with this application, The depositor/s authorizes BOF, INC. (A Rural Bank) to obtain and conduct random verification such other information as may be required. This authorization includes obtaining information from suppliers, banks and all other creditors while releasing these institutions from liability under any and all bank secrecy laws.

The depositor/s hereby waive their rights under existing laws relating to the confidentiality of bank deposits and further unconditionally and irrevocably hold free and harmless as well as indemnify BOF, Inc., its directors, officers, employees and representatives (collectively, the "Bank") from any and all liabilities, claims, suits, charges or expenses of whatever nature arising out of or in connection with its issuance and/or use of the certification.

Further, the depositor/s authorizes the Bank to disclose any/all information regarding the aforesaid bank deposit placement dealings in the event said institution to whom the certification is submitted seeks confirmation of its contents.

10. ANTI-MONEY LAUNDERING ACT. As required under the Anti-Money Laundering Act and related applicable rules and regulations, the Bank is hereby authorized to report to the Anti-Money Laundering Council, when proper and applicable, the opening of the deposit account herein, or any covered or suspicious transaction related thereto or in connection therewith.

11. NON-TRANSFERABILITY. The account is non-transferable. Assignment or pledge of the account in favor of other parties shall not be binding on the Bank.

12. GARNISHMENT. In case of garnishment of the account, the Bank is not obliged to notify the Depositor/s, and in complying with such garnishment, the Bank shall be absolved from any liability or claims resulting therefrom.

13. OTHER LIABILITIES. In case of indebtedness or liability for which the Depositor/s may be or become obligated to the Bank, the Bank shall have the authority to set-off against the balance of any deposit of the Depositor/s any obligation due to the Bank or any of its subsidiaries and affiliates. The Bank is likewise authorized to withhold as security for any or all obligations with the Bank, all moneys, properties or securities of the Depositor/s now in or which hereafter come into the possession or under the control of the bank subject only to a written advice/notice to the Depositor/s after such offset or application, for so much thereof as will be sufficient to pay any or all obligations incurred by the Depositor/s under the account or by the reason of any other transaction between the same parties now existing or hereafter contracted, and to sell in any public or private sale of such properties or securities of Depositor/s, and to apply the proceeds to the payment of any of the Depositor/s obligation hereto mentioned.

14. NO TELEPHONE/MOBILE PHONE OR SOCIAL MEDIA INQUIRIES/INSTRUCTIONS. It is hereby agreed that the Bank will not entertain any inquiry and instruction over the telephone/mobile phone/social media (such as but not limited to Facebook Messenger or Viber) or by e-mail regarding the account nor through a representative unless authorized in writing by the Depositor/s.

15. DOCUMENTARY REQUIREMENTS. Whenever documents are required in connection with the opening or closing of the deposit account with the Bank, NO WITHDRAWAL/PRETERMINATION in any form shall be allowed until the required documents have been completely submitted.

16. EFFECTIVITY OF FUTURE AMENDMENTS. The Depositor/s hereby declare/s that he/she/they has/have read and understood the terms and conditions of this Deposit Account Agreement (DAA) Form, and agree to be governed by them or by any future amendments or modifications and changes which shall be communicated, either by mail or by posting of a copy thereof in a conspicuous place in the premises of the Bank.

17. SIGNATURE UPDATE. The Client hereby agrees to update his signature every two (2) years or sooner when required by the bank. Any changes in specimen signatures or authorized signatories shall only be accepted upon receipt by the bank of a written request from the Client in the prescribed form.

18. DECEASED CLIENTS. If the Bank has knowledge of the death of the Client, whether held alone or jointly with another, the Bank shall have the right to refuse any withdrawal from the said account until the requirement specified under Bank's policy have been submitted by the Client's heirs in addition to any other documents as may be required by the Bank. Any withdrawal for the purpose of paying the expenses of the estate and estate tax shall be made in accordance with the laws and regulations.

19. DEFINITION OF TERMS. The terms "BANK" or "BRANCH" as used in these Rules and Regulations, shall refer to BOF, INC. (A Rural Bank), a corporation organized and existing under Philippine laws, while the term "Depositor" interchangeably used here in the singular or plural, shall mean natural person or artificial persons, or juridical entity, opening and maintaining an account/placement with the Bank.

20. CHANGE OF ADDRESS. The Bank should be promptly notified, in writing, of any change in the address of the Depositor. All correspondence relative to the Account, including demand letters, summons, subpoenas or notifications for any judicial or extra-judicial action, shall be sent to the Depositor in the last known address indicated in Bank's records. The mere act of sending any correspondence by mail or by messenger to said last known address shall be valid and effective notice to Depositor for all legal purposes and the fact that any communication is not actually received by the Depositor or that it has been returned unclaimed to the Bank or that no person was found at the address given or the address cannot be located, shall not relieve the Depositor from the effects of such notice.

21. VENUE. The Depositor irrevocably consents that any legal action, suit or proceeding arising out of or relating to this Agreement may be instituted at the option of the Bank in any competent court in the Province of Pampanga. The foregoing, however, shall not limit or be construed to limit the right of the Bank to commence proceedings against the Depositor in any other venue where assets of the Depositor may be found.

22. DORMANCY. The Depositor shall be informed by Registered Mail with Return Card on his last known address at least sixty (60) days prior to the dormancy of the account.

23. MISCELLANEOUS. The bank shall not be liable for any loss or damage that may be incurred by the Depositor or any third party due to acts of computer hackers or other persons who illegally gain access to the computers of the bank, unless the perpetrators are employees, officials, or agents of the bank.

24. AUTHORITY TO DISCLOSE.

The Bank shall treat information relating to the Client, deposit account and transaction on the account as confidential. However, in order to facilitate banking transactions, the Client hereby authorizes the Bank or its duly authorized personnel to disclose his information to any offices, branches and representative of the Bank and third parties selected by any of them, wherever situated, for use in connection with the provision of any service or product relating to Client's account/s (including data processing and storage, Anti-Money Laundering Act (AMLA) monitoring, reviewing and reporting, statistical and risk analysis purposes).

In addition to the foregoing, the Client hereby authorizes the Bank and any branch, agent, representative, third party or its duly authorized personnel to transfer or disclose to the Bangko Sentral ng Pilipinas (BSP), Anti-Money Laundering Counsel (AMLC), Bureau of Internal Revenue (BIR) or such other relevant regulatory information.