CN - No. 2026-0002

MEMORANDUM

THE PHILIPPINE STOCK EXCHANGE, INC.

☐ Listing	☑ Public Advisory
☐ Market Education	☐ Regulatory Updates
☐ Market Information	☐ TP Announcements
☐ Products and Services	☐ Others

TO : **INVESTING PUBLIC**

SUBJECT : **USE OF NAME AND LOGO OF PSE AND PSE-ACCREDITED BROKERAGE FIRMS IN FRAUDULENT SCHEMES**

DATE : **JANUARY 14, 2026**

The Philippine Stock Exchange, Inc. ("PSE" or "Exchange") received reports from investors and PSE-accredited Trading Participants (TP) about fraudulent investment schemes that use the name and logo of the Exchange and TPs in letters to investors and in messaging app accounts. Scammers have also been assuming the identities of PSE and TP officers and employees by using their names and signatures in documents.

Among the scams perpetrated by these unscrupulous individuals is asking for tax payment as a condition to release the capital and supposed profit made by investors in their fake investment schemes.

Screenshots of fraudulent letters and messaging app accounts using the name/logo of PSE and of TPs are attached as **Annexes "A", "B", "C", and "D"**.

Here are some reminders to protect the public from scammers:

- PSE employees or officers do not solicit investments, or reach out to individual investors whether through letter correspondence, instant messaging apps, social media platforms or other communication channels.

- Stock market trading is done through PSE-accredited TPs or stock brokerage firms, where an investor must open an account with in order to buy or sell shares of stocks.

- Before transacting, contact the TP through their contact details published in the PSE Trading Participants Directory. Do not use the website link or contact information provided by the person claiming to be a representative of the TP as you may be given fake contact information.

Tel. No.:(632) 8876-4888 E-mail Address: info@pse.com.ph

- Ask the TP to confirm if the person offering the investment is their employee and inquire about the legitimacy of the investment offered. Alternatively, you may contact the PSE or SEC to verify these information.

- Do not readily deposit funds being required for investments to a personal bank or e-wallet account**.** Payments for legitimate stock transactions are usually done through official, corporate bank accounts. As an extra pre-caution, new investors may opt to settle fees for their first transaction over-the-counter, rather than bank transfer as bank details provided through messaging apps may be altered.

- Information on fees and taxes charged in legitimate stock transactions are available on the PSE website: Transaction Fees & Taxes

- Do not entertain investment solicitations that guarantee and promise high returns.

PSE disclaims any obligation or liability for decisions made or action taken based on fraudulent communications that use the PSE's name and logo.

The Exchange strongly warns individuals to be cautious and verify the legitimacy of any investment advice or solicitation that claims affiliation with PSE and PSE-accredited TPs, **especially those shared via messaging apps**.

To report suspected unauthorized use of PSE's name, logo, and contact information or to verify claims and report potential fraudulent acts, please call (+632) 8876-4888 or send an e-mail to info@pse.com.ph.

(Original Signed)
RAMON S. MONZON
President and CEO

Annex A: Scammers use the name, logo of PSE and IGC Securities, Inc. (a PSE-accredited TP) and the name and signature of officers and employees of both entities in “letters to investors”.

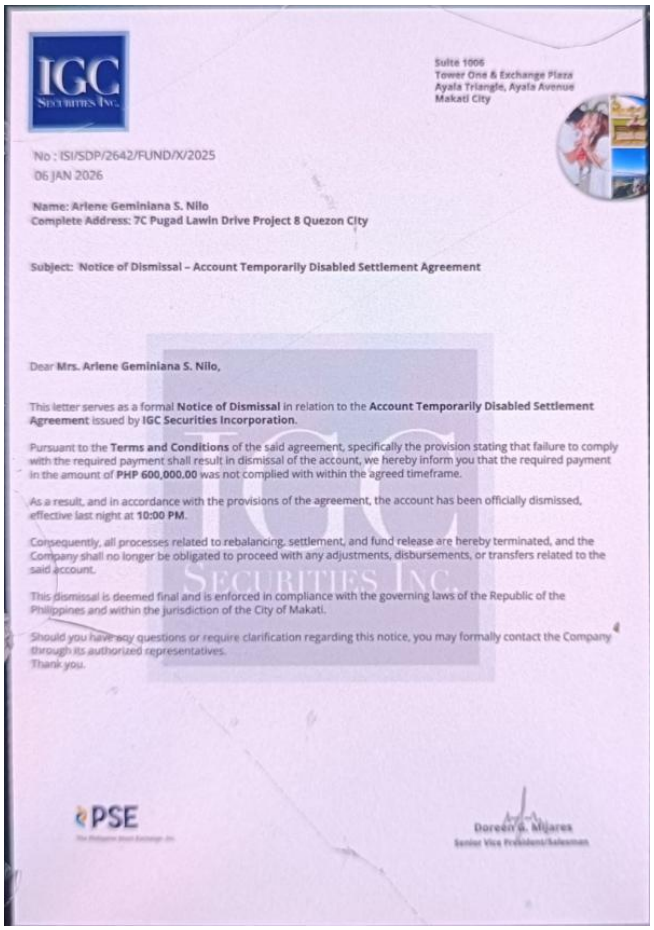


IGC SECURITIES INC.
MEMBER: PHILIPPINE STOCK EXCHANGE

Annex "A"

PSE

Suite 1006 Tower One & Exchange Plaza, Ayala Triangle, Makati City, Philippines
Office: (632) 8891-9190 to 93 • Trading Floor: (632) 7940-6073 • 7791-4375
Telefax: (632) 8891-9194 • E-mail: igcsec@pldtdsl.net



IGC SECURITIES INC.

Suite 1006
Tower One & Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

No : ISI/SDP/2642/FUND/X/2025
06 JAN 2026

Name: Arlene Geminiana S. Nilo
Complete Address: 7C Pugad Lawin Drive Project 8 Quezon City

Subject: Notice of Dismissal – Account Temporarily Disabled Settlement Agreement

Dear **Mrs. Arlene Geminiana S. Nilo,**

This letter serves as a formal **Notice of Dismissal** in relation to the **Account Temporarily Disabled Settlement Agreement** issued by **IGC Securities Incorporation**.

Pursuant to the **Terms and Conditions** of the said agreement, specifically the provision stating that failure to comply with the required payment shall result in dismissal of the account, we hereby inform you that the required payment in the amount of **PHP 600,000.00** was not complied with within the agreed timeframe.

As a result, and in accordance with the provisions of the agreement, the account has been officially dismissed, effective last night at **10:00 PM**.

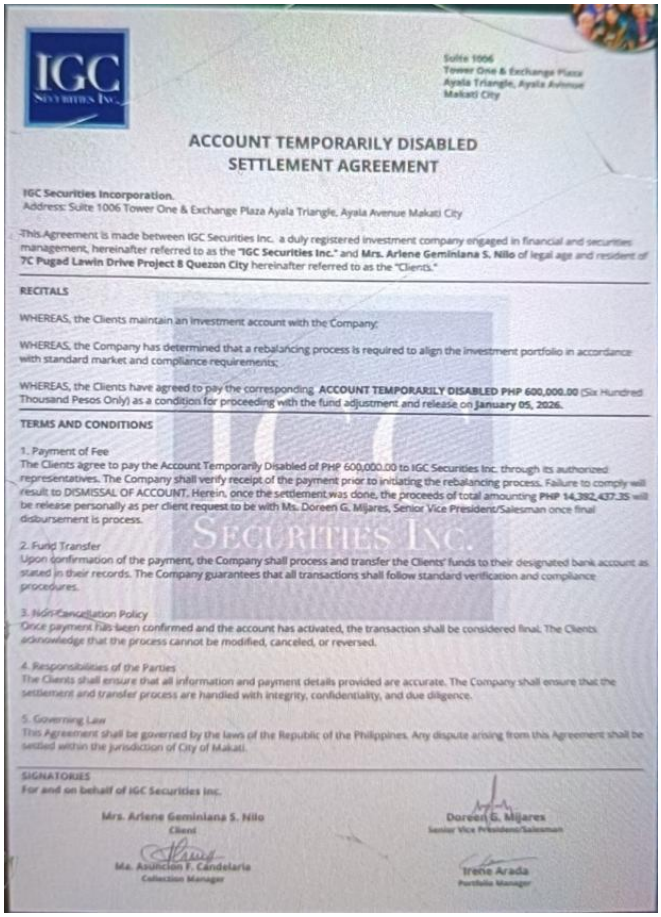
Consequently, all processes related to rebalancing, settlement, and fund release are hereby terminated, and the Company shall no longer be obligated to proceed with any adjustments, disbursements, or transfers related to the said account.

This dismissal is deemed final and is enforced in compliance with the governing laws of the Republic of the Philippines and within the jurisdiction of the City of Makati.

Should you have any questions or require clarification regarding this notice, you may formally contact the Company through its authorized representatives.
Thank you.

PSE

Doreen A. Mijares
Senior Vice President/Salesman



Suite 1006
Tower One & Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

ACCOUNT TEMPORARILY DISABLED SETTLEMENT AGREEMENT

IGC Securities Incorporation.
Address: Suite 1006 Tower One & Exchange Plaza Ayala Triangle, Ayala Avenue Makati City

This Agreement is made between IGC Securities Inc. a duly registered investment company engaged in financial and securities management, hereinafter referred to as the "**IGC Securities Inc.**" and **Mrs. Arlene Geminiana S. Nilo** of legal age and resident of **7C Pugad Lawin Drive Project 8 Quezon City** hereinafter referred to as the "Clients."

RECITALS

WHEREAS, the Clients maintain an investment account with the Company;

WHEREAS, the Company has determined that a rebalancing process is required to align the investment portfolio in accordance with standard market and compliance requirements;

WHEREAS, the Clients have agreed to pay the corresponding **ACCOUNT TEMPORARILY DISABLED PHP 600,000.00** (Six Hundred Thousand Pesos Only) as a condition for proceeding with the fund adjustment and release on **January 05, 2026.**

TERMS AND CONDITIONS

1. Payment of Fee
The Clients agree to pay the Account Temporarily Disabled of PHP 600,000.00 to IGC Securities Inc. through its authorized representatives. The Company shall verify receipt of the payment prior to initiating the rebalancing process. Failure to comply will result to DISMISSAL OF ACCOUNT. Herein, once the settlement was done, the proceeds of total amounting **PHP 14,392,437.35** will be release personally as per client request to be with Ms. Doreen G. Mijares, Senior Vice President/Salesman once final disbursement is process.

2. Fund Transfer
Upon confirmation of the payment, the Company shall process and transfer the Clients' funds to their designated bank account as stated in their records. The Company guarantees that all transactions shall follow standard verification and compliance procedures.

3. Non-Cancellation Policy
Once payment has been confirmed and the account has activated, the transaction shall be considered final. The Clients acknowledge that the process cannot be modified, canceled, or reversed.

4. Responsibilities of the Parties
The Clients shall ensure that all information and payment details provided are accurate. The Company shall ensure that the settlement and transfer process are handled with integrity, confidentiality, and due diligence.

5. Governing Law
This Agreement shall be governed by the laws of the Republic of the Philippines. Any dispute arising from this Agreement shall be settled within the jurisdiction of City of Makati.

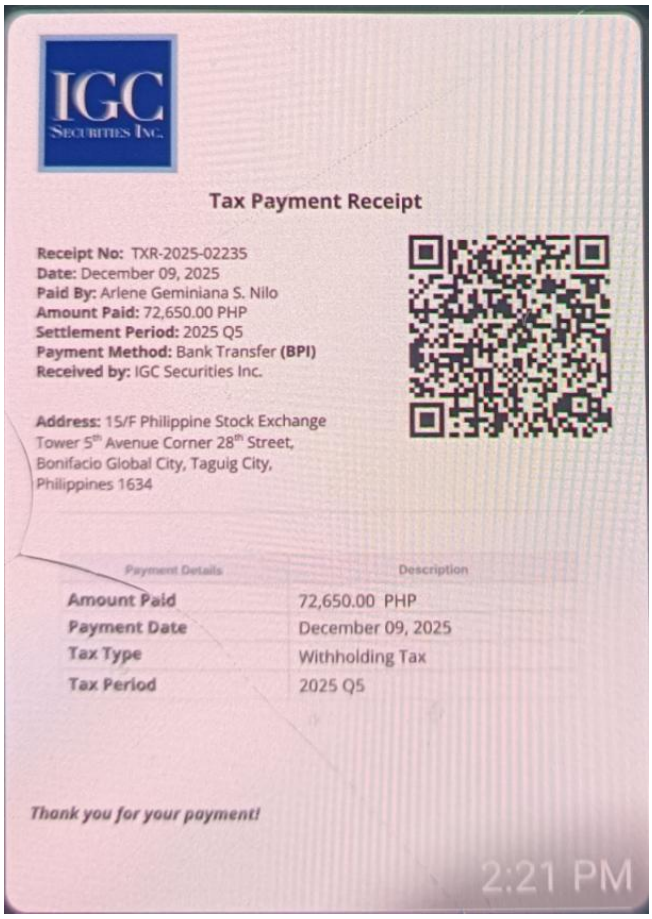
SIGNATORIES
For and on behalf of IGC Securities Inc.

Mrs. Arlene Geminiana S. Nilo
Client

Doreen G. Mijares
Senior Vice President/Salesman

Ma. Asuncion F. Candelaria
Collection Manager

Irene Arada
Portfolio Manager



Tax Payment Receipt

Receipt No: TXR-2025-02235
Date: December 09, 2025
Paid By: Arlene Geminiana S. Nilo
Amount Paid: 72,650.00 PHP
Settlement Period: 2025 Q5
Payment Method: Bank Transfer **(BPI)**
Received by: IGC Securities Inc.

Address: 15/F Philippine Stock Exchange Tower 5th Avenue Corner 28th Street, Bonifacio Global City, Taguig City, Philippines 1634

Payment Details	Description
Amount Paid	72,650.00 PHP
Payment Date	December 09, 2025
Tax Type	Withholding Tax
Tax Period	2025 Q5

Thank you for your payment!

2:21 PM

CMDD	FD	IRD	MOD	TD	HRD / RISK / SU	CCD / FMD / AD	OGC	COO

Annex B: Scammers use the name and logo of Meridian Securities Incorporated (a PSE-accredited TP) in “letters to investors” and in a messaging app account. They also pose as a Meridian Securities employee, even providing a fake company ID.

MeridianSecurities INCORPORATED

2702-C, 27/F East Tower, Philippine Stock Exchange Centre,
Ortigas Center, Pasig City, M.M., Philippines

No: MSI/SDP/2642/FUND/X/2025
24, NOV 2025

SUPERVISION AND REGULATORY FEES

Dear: Melodina V. Bato
Address: San Roque Bauan Batangas

Thank you for your support and trust in Meridian Securities Incorporated.
Following up on your request to withdraw your balance at Meridian Securities Incorporated and transfer it to your account, we hereby need to inform you first.

We are writing to inform you that a payment is required for the supervision and regulatory fees associated with your account. As per the terms and conditions outlined in our agreement, these fees cover the cost of ongoing monitoring and compliance with relevant regulatory standards. The total amount due includes charges for both the supervision and regulatory services provided during the specified period. Please ensure that the payment is made promptly to avoid any disruptions to your account or services. Should you require any further clarification regarding these fees, do not hesitate to contact us.

- **Total Provision Costs of 10%**

Balance: 3,173,078.73 × 10% = 317,307.87 “Three Hundred Seventeen Thousand Three Hundred Seven And Eighty-Seven Hundredths”

Special Note:
The said fee will be refundable and will reflect in the disbursement bank on or after one (1) month from the withdrawal date. Upon settlement of this amount, no additional fees will be charged.

Thank You.

Carlos Benjamin S. De Los Reyes
Certified Securities Representative

MeridianSecurities INCORPORATED

2702-C, 27/F East Tower, Philippine Stock Exchange Centre,
Ortigas Center, Pasig City, M.M., Philippines

No: MSI/SDP/2642/FUND/X/2025
19, NOV 2025

NOTIFICATION OF WITHDRAWAL OF FUNDS

Dear: Elvie Pozon
Address: Cainta Rizal

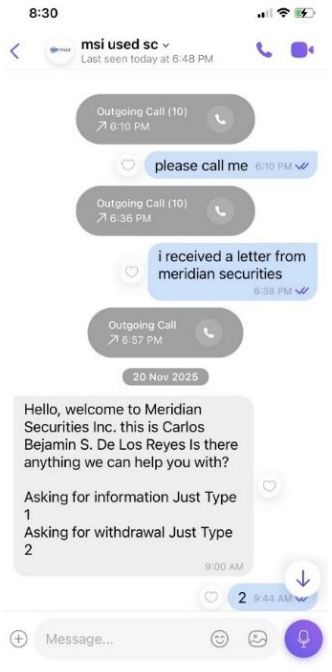
Thank you for your support and trust in Meridian Securities Incorporated.
Following up on your request to withdraw your balance at Meridian Securities Incorporated. and transfer it to your account, we hereby need to inform you first that:
In connection with your request to transfer funds from your Meridian Securities Incorporated. to your account as follows: listed below.

Name	:	Elvie Pozon
Beneficiary Account	:	006250009131
Bank Name	:	BDO
Balance	:	5,456,154.00 PHP
Tax type	:	(Withholding Tax)
Tax Amount	:	272,807.70 PHP

In connection with the matter referred to above, the process of withdrawing funds from Meridian Securities Incorporated. to your account. We want to convey that we are happy to serve you. However, according to THE SECURITIES REGULATION the process of withdrawing your finances is subject to Tax amounting to 5% of total disbursement, as in carrying out financial transactions online.

Please follow up on the tax settlement process, so that we can process the disbursement immediately.
Thank You.

Carlos Benjamin S. De Los Reyes
Certified Securities Representative





Annex C: Scammers use the name and logo of BA Securities (a PSE-accredited TP) in “letters to investors” and in a messaging app account.



BA SECURITIES INC.

BA SECURITIES INCORPORATED

Suite 401-403 CLMC Bldg. 259-269 Edsa Greenhills Mandaluyong City, M.M. Philippines

Dear: Abigail Abellera
Complete Address: 67 Desta Homes Brgy. Atlag, Malolos City
Parties: A & B

Subject: Notification for your withdrawal
Thank you for supporting and trusting BA Securities Inc.

This is to inform you regarding your withdrawal request at BA Securities Inc. The withdrawal will be transferred to your preferred bank account details. We would like to inform you that

Name: Abigail Abellera
Withdrawal amount: 1,116,012.12PHP

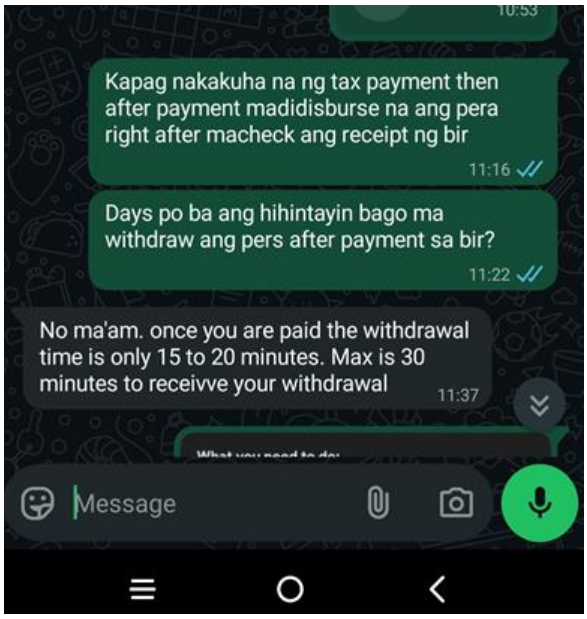
In order to process your withdrawal request with BA Securities Incorporated and transfer the funds to your designated bank account, you are required to follow the procedures outlined below.

Name	: Abigail Abellera
Account number	: 17532304329/018341421414
Bank	: MARIBANK/GOTYME
Total amount	: 1,116,012.12PHP
Tax Type	: (Withholding Tax)
Tax amount	: 133,921.45PHP

We would like to inform you that we are always pleased to serve you. However, pursuant to the Securities Regulation and the applicable provisions of Republic Act No. 8424, the withdrawal of funds is subject to the payment of taxes. In accordance with the law, a tax amounting to Twelve percent (12%) of the total fund value is required, as the transaction involves online financial activity.

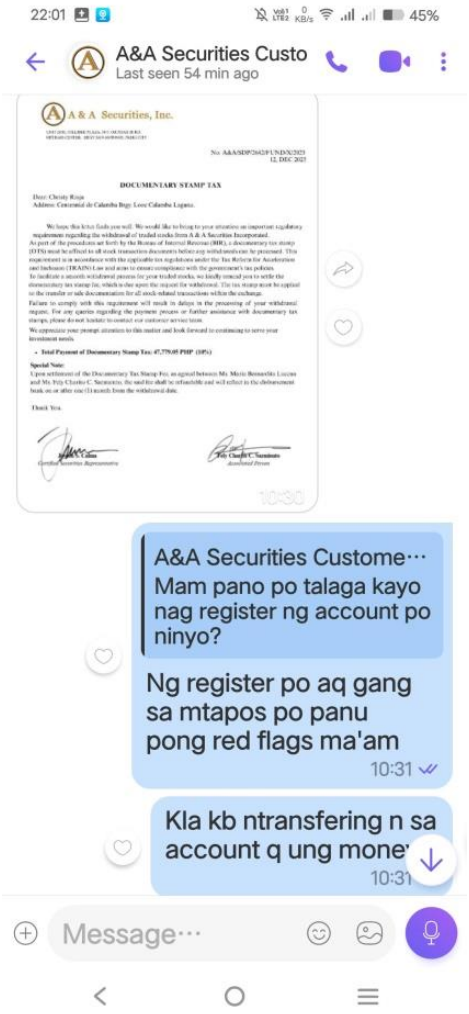
Please proceed with the tax-settlement process. Once this requirement is fulfilled, the withdrawal amount will be disbursed to your bank account immediately. Thank you.

Bryan Jan Lao Ang
President & CEO

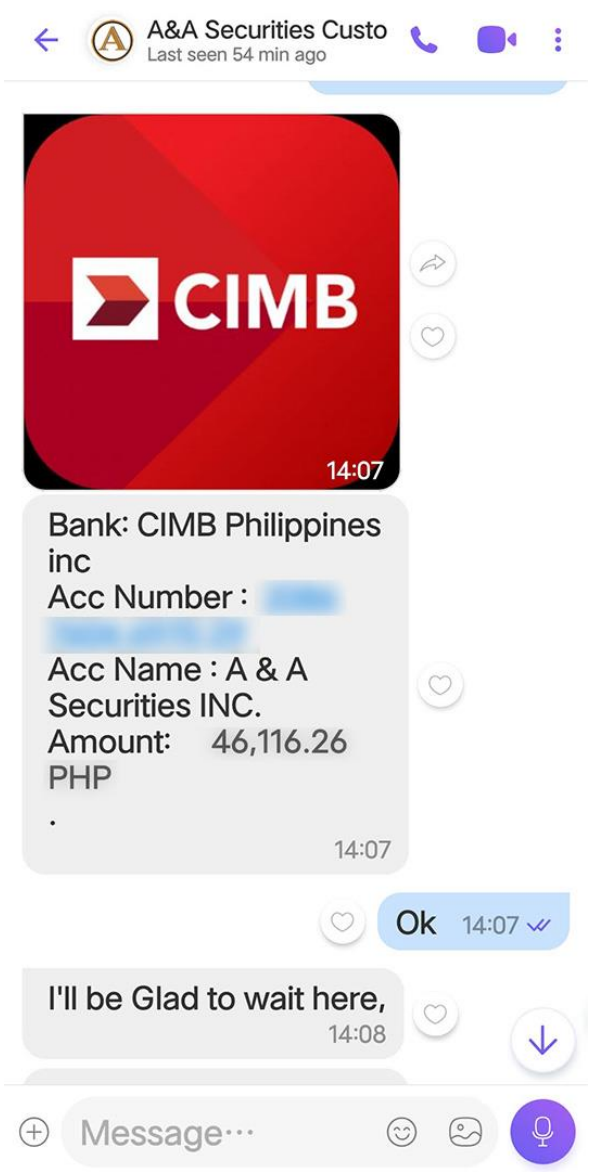


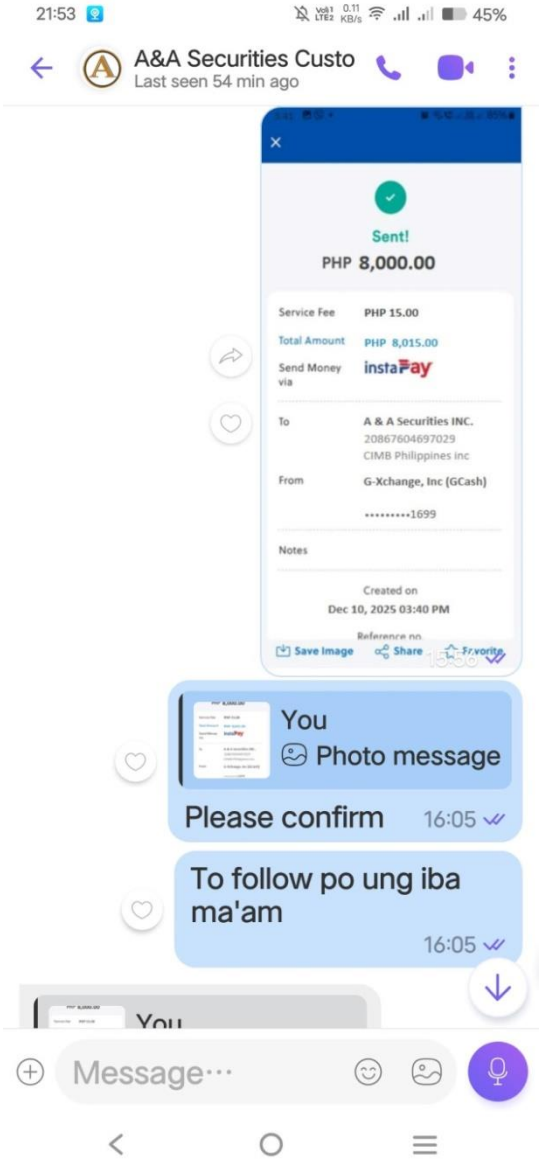


Annex D: Scammers use the name and logo of A&A Securities, Inc. (a PSE-accredited TP) in “letters to investors” and in a messaging app account.









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