

PSE Guidelines for REIT Training Sessions

1. What is the REIT training session?

The Real Estate Investment Trust (REIT) training session is a requisite educational program offered to trading participants (TPs) to learn about the features, operations, and regulations concerning REITs in the Philippines. The training session includes presentations from (1) the SEC on REIT implementing rules and regulations; (2) the BIR on tax regulations; and (3) the PSE on its amended listing rules.

Attendance by TPs' licensed traders to a REIT training session conducted by the PSE is one of the requirements for TPs to be able to trade REIT shares, in accordance with Section 14 ("Eligible Brokers") of the [Amended Listing Rules for REITs](#), as well as the [Guidelines for Broker Eligibility to Trade REIT Securities](#).

2. Who are allowed to join the REIT training session?

Any representative of the TP is allowed to attend the training session, including but not limited to traders, salesmen, operations, legal, or compliance personnel. However, only licensed traders will be issued a Certificate of Attendance, subject to compliance with and completion of the attendance requirements stipulated in [Item No. 5](#) of this guide. The Certificate of Attendance must be presented to the PSE upon application to become a REIT Eligible Broker.

3. How do TPs participate in a REIT training session?

TPs may send an email request for a REIT training session to the Business Development Department (BDD) through bdd@pse.com.ph. The request should contain the following information: (1) Preferred date and time for the training; (2) Full names and email addresses of the participants; and (3) Preferred mode of payment as enumerated in [Item No. 4](#) of this guide.

The REIT training session is conducted remotely via videoconferencing software (e.g. Zoom or Microsoft Teams) with a duration of approximately one hour and 30 minutes. Once the TP has provided the necessary information and payment (see [Item No. 4](#)), a PSE representative will confirm the training request and provide the attendees with the session login details.

4. What are the relevant fees and how can TPs pay for them?

Training sessions are conducted on a per TP basis. Each training session entails a fixed fee of Php5,000, regardless of the number of attendees.

© The Philippine Stock Exchange, Inc. (PSE). All rights reserved.

This document is a property of the PSE and cannot be used or reproduced, distributed or forwarded by any person or company, in any form and in any manner, without the written consent of the PSE. Any and all unauthorized reproduction, distribution or forwarding of this document, in whole or in part, is subject to legal action.

This document is not intended for general circulation and does not, in any form, constitute legal, financial or investment advice and neither does it make any recommendation or endorsement to buy and/or sell any kind of investment product(s). The PSE reserves the right to make adjustments, omissions, corrections, and other similar actions to this document at any period of time. The PSE does not warrant or represent, expressly or impliedly, the accuracy, validity, correctness and completeness of the information stated in this document. The PSE, together with its affiliates and subsidiaries, expressly disclaim any and all liability arising from any actions or decisions made on the basis of this document, its content, and/or any changes, omission or error of the aforementioned.

Any views or opinions, either defamatory or complimentary, are solely those of the author/speaker and do not necessarily represent those of the PSE. The PSE together with its affiliates and subsidiaries will not accept any liability arising from the consequences of, and any actions or decisions made in respect to any statements expressed henceforth.

The TP may pay for the training session through: (1) Automatic debit arrangement (ADA) to the TP's account with PSE, (2) Check payment, or (3) Dragonpay. If the chosen method is via check payment or Dragonpay, the TP must complete the payment and confirm the same to PSE before the training session is conducted. If the chosen method is via ADA, the payment is confirmed when the TP indicates to PSE that it chooses to pay via ADA. The TP will be billed after the training session.

5. How can a licensed trader obtain a Certificate of Attendance?

A Certificate of Attendance will be issued to each licensed trader of the TP provided that they complete the REIT training session, subject to the following criteria: (1) Attendance to the training session from the beginning until the end; (2) Completion of at least 90% of the learning check questionnaire; and (3) Submission of a notarized attestation from the TP's Nominee that their attendees participated throughout the training session.

5.1 How is attendance measured?

Webinar participants should be in compliance with the following: (1) Joined the meeting within 10 minutes after the host officially started the training session; (2) Did not exit the meeting earlier than 10 minutes before the end of the training session; and (3) Did not leave the meeting for a cumulative period of more than 10 minutes while the training session was ongoing. Attendance will be automatically recorded by the videoconferencing software used to host the webinar.

5.2 What is the learning check requirement?

Participants are required to complete a short questionnaire to assess their comprehension of the training program. The learning check questionnaire will be shared through a Google Form link before the start of the training session. Participants must answer at least 90% of the questions included in the questionnaire to satisfy the learning check requirement.

The webinar host will also show the questions on screen after each presentation. Participants may answer the questionnaire while the questions are being flashed, but are also free to answer the questionnaire in their own time after the training session. The learning check questionnaire must be submitted on or before 6:00PM on the day of the training session.

© The Philippine Stock Exchange, Inc. (PSE). All rights reserved.

This document is a property of the PSE and cannot be used or reproduced, distributed or forwarded by any person or company, in any form and in any manner, without the written consent of the PSE. Any and all unauthorized reproduction, distribution or forwarding of this document, in whole or in part, is subject to legal action.

This document is not intended for general circulation and does not, in any form, constitute legal, financial or investment advice and neither does it make any recommendation or endorsement to buy and/or sell any kind of investment product(s). The PSE reserves the right to make adjustments, omissions, corrections, and other similar actions to this document at any period of time. The PSE does not warrant or represent, expressly or impliedly, the accuracy, validity, correctness and completeness of the information stated in this document. The PSE, together with its affiliates and subsidiaries, expressly disclaim any and all liability arising from any actions or decisions made on the basis of this document, its content, and/or any changes, omission or error of the aforementioned.

Any views or opinions, either defamatory or complimentary, are solely those of the author/speaker and do not necessarily represent those of the PSE. The PSE together with its affiliates and subsidiaries will not accept any liability arising from the consequences of, and any actions or decisions made in respect to any statements expressed henceforth.

5.3 What is the Nominee's Attestation requirement?

The Nominee's Attestation is a document certifying that licensed traders from the TP attended the training session in compliance with Section 14 ("Eligible Brokers") of the [Amended Listing Rules for REITs](#).

A template of the attestation can be accessed on the PSE website through this [link](#). The attestation must be notarized, scanned, and emailed to bdd@pse.com.ph after the training session. There is no need to submit a hard copy to PSE.

6. What are the next steps after receiving the Certificate of Attendance to become an Eligible Broker?

To formalize the request to become a REIT Eligible Broker, the TP must submit the following scanned documents via email to the Trading Participant Support Services Department (TPSSD) through helpdesk@pse.com.ph:

1. [Sworn Certification of Operational Readiness](#), duly accomplished, signed by its Nominee or any authorized representative, and notarized;
2. [Application for Eligibility to Trade REIT Securities](#), duly accomplished and signed by its Nominee or any authorized representative; and
3. List of licensed traders of the TP who have already attended the REITs training session or seminar conducted by the Exchange.

The Sworn Certification of Operational Readiness and Application for Eligibility to Trade REIT Securities must be signed by the same individual, i.e. either both documents will be signed by the TP's Nominee, or both documents will be signed by an authorized representative.

The procedures and requirements to become a REIT Eligible Broker are discussed in further detail in the [Guidelines for Broker Eligibility to Trade REIT Securities](#).

7. Who should TPs contact for further questions?

For questions regarding the application process to become an Eligible Broker to trade REIT securities, please email helpdesk@pse.com.ph.

For questions regarding REIT training sessions and Certificates of Attendance, please email bdd@pse.com.ph.