

**REPUBLIC OF THE PHILIPPINES  
RETAIL ONSHORE DOLLAR BONDS**

**INTEREST PAYMENT PROCEDURES**

Below are the activities to be undertaken for interest payment of the Retail Onshore Dollar Bonds due 2026 and 2031 (“**RDBs**”).

Unless otherwise expressly provided herein, defined terms used shall have the meanings set forth in the Program Mechanics, the Terms and Conditions and Notice of Offering.

**A. On Interest Payment Date**

- a. The BTr shall generate the relevant reports/list (e.g. payment information report, coupon payment report, etc.) from NRoSS to determine the coupon amount due.
- b. The Selling Agents/Settlement Bank shall generate the relevant interest payment reports from NRoSS to determine the Bondholders entitled for interest payment.
- c. One day prior to the coupon date, BTr shall provide LBP with the list of Settlement Banks to be credited with the coupon payment.
- d. LBP shall remit and credit on coupon due date, through the Philippine Domestic Dollar Transfer Service System, the full amounts due and payable to each of the Settlement Banks. Upon such crediting, the Republic shall be deemed to have made payment to all Bondholders on the day of such crediting.
- e. The Settlement Banks shall, on the BTr’s behalf credit the Interest to the Bondholders in accordance with the BTr’s instructions.