MEMORANDUM

The Philippine Stock Exchange, Inc.

To: TRADING PARTICIPANTS

Subject: SEC DIRECTIVE REGARDING INVESTIGATION ON THE UNAUTHORIZED TRANSFER OF SHARES INVOLVING R&L INVESTMENTS, INC.

Date: November 15, 2019

The Enforcement and Investor Protection Department of the Securities and Exchange Commission ("SEC-EIPD"), in a letter to the Exchange dated November 14, 2019, has directed all PSE Trading Participants to comply with the following:

1. Immediately submit to SEC-EIPD (i) accounts maintained by Julieto Sulapas or Marlo Moron with the brokers; (ii) certified true copies of the customer account information form ("CAIF") and all account opening documents of Julieto Sulapas or Marlo Moron; and certified true copies of their customer ledger from the time of opening of the account to the present and all other pertinent documents evidencing any transaction, transfers, or conveyances made thereunder and in related accounts.

2. All trading participants with accounts of Mr. Sulapas or Mr. Moron are enjoined in the meantime from transacting, transferring, disposing or conveying any and all shares, cash, and other assets pertaining to both the Sulapas and Moron accounts and related accounts, if any, which are under their custody and in which the aforesaid individuals may have any interest, claim or participation whatsoever, whether directly or indirectly, immediately, upon notice hereof, until further orders from the Commission.

A copy the SEC-EIPD letter is attached as Annex “A”.

For strict compliance.

(Original signed)
Ramon S. Monzon
President and CEO
ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT

November 14, 2019

PHILIPPINE STOCK EXCHANGE, INC.
6th Flr. PSE Tower
5th Ave. cor. 28th Street
BGC, Taguig City 1634
Tel. no. (632) 8876-4888
Fax. No. (632) 8891-9004

Attention: Mr. Ramon S. Monzon
President & CEO

Subject: Unauthorized Transfer of Shares Involving R & L Investment, Inc.

Gentlemen:

This is in connection with the investigation being conducted on the alleged unauthorized transfer of shares by the settlement clerk of R & L Investment, Inc., Marlo Moron to the account of Julioito Sulapas of Ventures Securities, Inc.

Pursuant to the power of the Commission under Section 154 of the Revised Corporation Code and Section 53 of the Securities Regulation Code to investigate alleged violations of the Code, you are hereby directed to require your Trading Participants to immediately provide the Enforcement and Investor Protection Department (EIPD) with the following:

1. Accounts maintained by Mr. Julioito Sulapas (Mr. Sulapas) or Mr. Marlo Moron (Mr. Moron) with the brokers;
2. Certified true copies of the customer account information form (CAIF) and all account opening documents of Julioito Sulapas or Marlo Moron.; and
3. Certified true copies of their customer ledger from the time of opening of the account to the present and all other pertinent documents evidencing any transaction, transfers, or conveyances made thereunder and in related accounts.
In addition, it being necessary to the effective conduct of the investigation on this matter and to forestall any grave damage and prejudice to all concerned as well as to ensure the preservation of the customer assets for the benefit of investors, all trading participants with accounts of Mr. Sulapas or Mr. Moron are hereby ENJOINED in the meantime from transacting, transferring, disposing or conveying any and all shares, cash, and other assets pertaining to both the Sulapas and Moron accounts and related accounts, if any, which are under their custody and in which the aforesaid individuals may have any interest, claim or participation whatsoever, whether directly or indirectly, immediately, upon notice hereof, until further orders from the Commission.

For your strict compliance.

Very truly yours,

OLIVER O. LEONARDO
Officer-in-Charge