

**NOTICE OF AWARD**

December 10, 2019

**ATTY. MICHAEL YANCY P. YNGSON**  
President and CEO  
**RECEIVERS AND LIQUIDATORS, INC.**  
Units C & D 10F Strata 2000 Building  
F. Ortigas Jr. Road, Ortigas Center  
Pasig City

Dear Atty. Yngson,

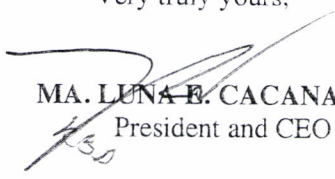
As a result of our negotiation, we are glad to inform you that your proposal as one of SB Corporation's Collection Agencies to assume responsibility on behalf of SB Corporation for the collection of outstanding loan obligations of our various clients in CAMANAVA, NCR, CALABARZON, MIMAROPA and Bicol areas, is hereby accepted.

1. Service fee on a percentage "No collection, No commission" basis on all accounts receivable endorsed to your collection agency is based on the following rates:
  - 181 to one year - 25%
  - more than 1 year - 35%
2. Service fee shall be net of applicable taxes (2% at source and 5% final tax).
3. Retention period is up to 120 days or four (4) months.
4. Validity of the Contract/Agreement is one (1) year.

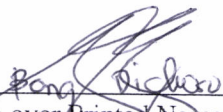
Further details of the terms and conditions are stipulated in the Contract which shall be executed within ten (10) calendar days from receipt of the Notice of Award.

Kindly signify your conformity with the letter by signing on the space below.

Very truly yours,

  
**MA. LUNA B. CACANANDO**  
President and CEO

Conforme:

  
\_\_\_\_\_  
Signature over Printed Name of Collection Agency's  
Authorized Representative

Date: \_\_\_\_\_ *Small Business Corporation is an Attached Agency of the Department of Trade and Industry*