

25 July 2018

MS. ROSELLE Y. CARAIG
Tax Partner
Isla Lipana & Co.
29/F Philamlife Tower
8767 Paseo De Roxas Avenue
Makati City

Dear **Ms. CARAIG**:

We are pleased to inform you that the consulting services for Tax Compliance Advisory Retainer Services, is hereby awarded to you with a monthly professional fee of **TWENTY-FIVE THOUSAND PESOS (PhP25,000.00)**, inclusive of 12% Value Added Tax (VAT) in accordance to Section 5 of the CONTRACT, for a period of twelve (12) months effective on the date of the CONTRACT execution.

Subject to prior written approval, the Consultant is allowed to be reimbursed a monthly Out-of-Pocket Expenses (OPEs) in the maximum amount of **THREE THOUSAND SEVEN HUNDRED FIFTY PESOS (PhP3,750.00)**, inclusive of 12% VAT. Payment shall be made upon submission of the required documents.

Please indicate your concurrence by signing on space below "Conforme" and return the same upon signing.

Thank you.

Very truly yours,



NENA D. RADO
Chief Financial Officer

Conforme:



MS. ROSELLE Y. CARAIG
Tax Partner
Isla Lipana & Co.

Date: **15 AUGUST** 2018