



PURCHASE ORDER

SECURITIES AND EXCHANGE COMMISSION
3F Secretariat Bldg., PICC Complex, Pasay City
Telefax No. 8818-5330

Supplier : REO COMMUNICATIONS LIMITED	P.O. No. : 2023-1-001
Address : 26/F Beautiful Group Tower, 77 Connaught Road Central, Hong Kong	Date : February 1, 2023
Tel No. : _____	Mode of Procurement: : SSAWETMS

Gentlemen:
Please furnish this office the following articles subject to the terms and conditions contained herein:

Place of Delivery: SEC	Delivery Term: _____
Date of Delivery: _____	Payment term: : 30 CD


Item No./ Stock No.	Unit	DESCRIPTION	Qty	Unit Cost	Amount
	lot	Placement of Advertisement on an International Magazine to Promote Philippines as a Business and Investment Destination ***** As per attached supporting documents: a. BAC Resolution No. 2023-004 b. Signed Notice of Award dated _____ Forming part of this PO are the Schedule of Requirements Technical Specifications, Terms and Conditions, the bid and Notice of Award issued	1	549,178.56	549,178.56

(Amount in Words) **Five Hundred Forty Nine Thousand One Hundred Seventy-Eight Pesos and 56/100** **P549,178.56***

In case of failure to make full delivery within the time specified above, a penalty of one-tenth (1/10) of (1%) one percent of the total value of these ORDER for each day of delay shall be imposed.


Very truly yours,

Conforme: *(This also serve as your Notice to Proceed)*




 (Signature over printed name)
14 Feb 2023

 Date



FILBERT CATALINO F. FLORES, III
 Director, HRAD

Funds Cluster: Funds Available:	ORS/BURS No.: <u>02-2064A2-2023-02-000524</u> Date of the ORS/BURS: <u>FEB 7, 2023</u> Amount: <u>P 549,178.56</u>
 DONDIE Q. ESQUERRA Director, FMD	

*to be paid in US dollars; subject to adjustment based on the existing rate at the time of the payment



advertising contract

CPH07202304

CONTRACT N°

27/01/2023

DATE (dd/mm/yyyy)

**This contract is made by and between REO COMMUNICATIONS LIMITED, hereinafter REO,
represented for the present contract by:**

XHOVANA KELMENDI

NAME AND LAST NAME (REO)

and

SECURITIES AND EXCHANGE COMMISSION

COMPANY NAME

hereinafter THE ADVERTISER, represented for the present contract by:

ATTY. EDHONA C. TANTUAN

AUTHORISED SIGNATORY NAME AND LAST NAME

CHIEF COUNSEL

JOB TITLE

7907 MAKATI AVENUE, MAKATI CITY

ADVERTISER'S REGISTERED ADDRESS

REO undertakes to publish an advertisement in a special report on:

THE PHILIPPINES

COUNTRY / PROJECT

**which is to be distributed with FORTUNE ASIA PACIFIC
MEDIA**

with the following characteristics:

FULL PAGE OF CONTENT

FORMAT

NINE THOUSAND USD

NET PRICE IN WORDS

9,000 \$

IN FIGURES

TO BE PAID BY 27 OF FEBRUARY 2023

PAYMENT CONDITIONS

DISCOUNTED FROM ORIGINAL PRICE 12,000 USD

COMMENTS

Agreed by **REO**

Agreed by **THE ADVERTISER**

I HEREBY CONFIRM THAT I HAVE THE AUTHORITY TO SIGN ON BEHALF OF THE COMPANY AND THAT I HAVE READ AND UNDERSTOOD THE CONTRACT'S TERMS AND CONDITIONS OVERLEAF.

REO COMMUNICATIONS LIMITED

26/F. Beautiful Group Tower • 77 Connaught Road Central • Hong Kong.

Tel: +852 2115 9878 • Fax: +852 2115 9818

www.reocommunications.com • info@reocommunications.com

This Contract is entered into by REO COMMUNICATIONS LIMITED (here in after "REO") and the ADVERTISER, as defined and duly authorised on the contract term sheet overleaf. The parties, each having legal authority to enter into this Contract, agree to the following provisions: the ADVERTISER wishes to purchase an advertising space, as described on the contract term sheet overleaf, to be published in a custom content report produced by REO. In consideration of the mutual covenants, agreements and obligations set out below, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties do hereby agree as follows:

1. SCOPE OF SERVICES

The ADVERTISER has agreed to purchase an advertising space as described on the contract, to be published by REO in the custom content report stated on the Term Sheet.

2. COST AND TERMS OF PAYMENT

- 2.1. The full amount stipulated on the contract is due and payable within FIFTEEN (15) days following the date of signing hereof by bank transfer in accordance with the banking details supplied on the corresponding invoice.
- 2.2. The amount stipulated on the contract is net of all taxes including but not limited to value added tax, if applicable. The ADVERTISER shall be responsible for any local taxes, assessments or levies imposed by government or industry which may become payable in relation to payments made for advertisements published.
- 2.3. Any delay in the payment stipulated in Clause 2.1 above, will increase the outstanding amount due by the ADVERTISER to REO at a rate of one and eight/ tenths per cent (1.8%) compound interest per calendar month, for the time elapsed between the payment due date indicated in Clause 2.1 and the date when the payment is actually received by REO.
- 2.4. If both parties mutually agree that payment may be made in instalments and the ADVERTISER fails to fulfil any of the agreed conditions, REO shall be empowered to demand and receive payment of the entire remaining balance.

3. OTHER OBLIGATIONS OF THE ADVERTISER

- 3.1. If it has been agreed that REO is to prepare the artwork for the advertisement, then the ADVERTISER agrees to provide all the necessary artwork materials (logotypes, images, background information) promptly and in any event within TEN (10) days of the signature of this Contract. REO shall present the artwork to the ADVERTISER for approval and the ADVERTISER shall provide its written approval promptly and in any event within FIVE (5) days of receipt of the copy of the artwork. The ADVERTISER shall retain all copyright and all intellectual property rights in the artwork prepared by REO only if the ADVERTISER has provided REO with all the elements necessary to prepare the artwork, particularly, the images. If this is not the case, all copyright and intellectual property rights in the artwork shall remain with REO.
- 3.2. If the ADVERTISER is preparing its own artwork, the ADVERTISER undertakes to remit to REO the final artwork in relation with the advertisement to be published, within TEN (10) days from the signature of this Contract. The ADVERTISER acknowledges and agrees that the artwork must comply with the technical requirements and dimension specifications as notified by REO to the ADVERTISER.
- 3.3. If the ADVERTISER fails to deliver the final artwork or the materials required, or give any approval on time, or provide the artwork in accordance with the technical requirements and dimension specifications, REO shall be entitled, without further formalities or liability, to either:

A) Not publish the planned advertisement, in this case, the ADVERTISER will still be obligated to pay, as damages, the full price stated in the contract; or

B) Publish the projected advertisement; in this case, the final artwork shall be prepared by REO with the right to charge it to the ADVERTISER. In connection therewith, REO is hereby authorised by the ADVERTISER to use such corporate logotypes, designs and trade marks as may be deemed appropriate for that purpose. The ADVERTISER shall bear sole responsibility for this advertisement and shall accept it entirely, without modification.

4. THE PUBLICATION

- 4.1. REO cannot guarantee to publish the advertisement on any specific date, unless a certain date or time of publication is notified in writing to the ADVERTISER.
- 4.2. The ADVERTISER acknowledges and agrees that this Contract is only for the sale of advertising space and that it shall have no right over the editorial contents of the report, or any other part of the publication along which the advertisement is displayed.
- 4.3. Any specification or order for the use or non-use of any particular page or position where the advertisement is to be inserted shall be treated as a request only, and REO shall not be obligated to comply with said request.

5. MISTAKES IN THE PUBLICATION OF THE ADVERTISEMENT

REO declines all liability for any mistakes or omissions in the advertisement, but shall attempt to correct any such mistakes or omissions in subsequent publications, insofar as reasonably possible provided that said mistakes or omissions are not due to the ADVERTISER or contained in the final artwork furnished or approved by the ADVERTISER. Any claim by the ADVERTISER in this respect must be made in writing within SEVEN (7) days of the date of publication of the advertisement.

6. INDEMNITY AND PUBLISHER'S REJECTION OF ADVERTISEMENT

- 6.1. INDEMNITY. The ADVERTISER assumes sole responsibility for the contents of the advertisement and agrees to indemnify and keep REO indemnified and harmless from and against all costs (including legal costs), claims, demands and liabilities whatsoever paid or to be paid, suffered or incurred by REO, without limitation, for whatever cause relating to the publication of the advertisement. The ADVERTISER warrants that it has the right to publish all of the contents of the advertisement, that the contents of the advertisement will not in any way infringe any third party's copyright or other intellectual and/or industrial property right and will not include anything which is defamatory, obscene, false or misleading or which breaches any applicable law, code or regulation, and undertakes to accept full responsibility in this respect.

- 6.2. REJECTION BY THE PUBLISHER. REO reserves the right in its absolute discretion (or at the request of the publisher) to reject or cancel any advertisement, or to amend any advertisement if it should judge the advertisement contrary to the spirit of the publication or liable to provoke protests from readers or from third parties.
- 6.3. REO shall, at its discretion, refund any fees paid in its rejection of an advertisement submitted in accordance with the terms of this Contract.

7. CANCELLATION

- 7.1. The cancellation of this advertising contract cannot be accepted unless received in writing by the same individual who signed this Contract in the name of the ADVERTISER, within SEVEN (7) calendar days from the day of signature hereof. This cancellation document should be sent by registered or certified mail to the address stated overleaf. REO should be entitled to be compensated for this cancellation for the amount of 50% of the value agreed hereof in the terms of administrative, printing, advertising and creativity design expenses in which REO may have incurred.
- 7.2. Any request for the cancellation of this Contract received after the period established in Clause 7.1. above, shall be accepted or rejected by REO at its discretion. Furthermore, REO shall be entitled to either publish the planned advertisement or not. In either case, the ADVERTISER shall be obliged to pay the entire amount stipulated overleaf in accordance with this Contract.
- 7.3. The advertiser will have one week after REO submits the draft advertisement to make amendments; in case amendments are not made, REO will take for granted that the draft is a definitive version of the final advertisement and will publish it according to the conditions of this contract.

8. LIABILITY

- 8.1. Neither REO nor the Publisher shall be liable under any circumstances whatsoever arising for any loss of business or profits or for any incidental indirect special or consequential loss or damage of any kind suffered or incurred by the ADVERTISER.
- 8.2. Without prejudice to clause 8.1. REO's total liability whatsoever arising (save for death or personal injury arising from negligence) in relation to any advertisement or the failure to publish the same shall not in any circumstance exceed the fee payable by the ADVERTISER for such advertisement.
- 8.3. Save in respect of this clause 8 and to the extent permissible by law, REO shall have no liability whatsoever to the ADVERTISER under any circumstances.

9. JURISDICTION

All disputes arising from this Contract can be finally settled either:

- 9.1. By way of bilateral negotiations.
- 9.2. In the case of a failure to settle the disputes by way of negotiation, REO shall have the option of referring the claim to the Court of Arbitration of the International Chamber of Commerce in accordance with clause 9.3 below or initiating legal proceedings in the courts in accordance with clause 9.4 and 9.5 below.
- 9.3. Disputes may be brought before the Court of Arbitration of the International Chamber of Commerce in accordance to the Rules of Conciliation and Arbitration of the International Chamber of Commerce. The place of arbitration shall be Paris. The parties agree to name one arbitrator, amiable compositeur, who shall decide the case according to the principles of equity, with no need to observe legal or procedural rules. In case of conflict, written documents will prevail as definite evidence. All extrajudicial communications will serve to interrupt period of prescription of the country in which the arbitral award should eventually be enforced. The parties hereby authorise themselves and the arbitrator to undertake any legal proceedings that they may deem appropriate in order to guarantee the execution of the award, including but not limited to precautionary measures.
- 9.4. Initiating ordinary legal proceedings in any jurisdiction where the parties have assets or the place of business of either party.
- 9.5. If legal proceedings are initiated in the courts in accordance with clause 9.4, then the law governing the validity, interpretation, performance and termination of this Contract shall be subject to the law of the jurisdiction in which proceedings are commenced.

10. ANTI BRIBERY & CORRUPTION AND ANTI LAUNDERING

- 10.1. REO, its Directors, employees, agents and affiliates expressly prohibit any form of direct or indirect money laundering, bribery and corruption in all its dealings with any person, company, agent or government official.
- 10.2. Directors, employees are expressly prohibited from initiating, receiving or participating in any form of gift, money laundering, bribery and corruption while performing their duties. REO's policy on anti bribery, corruption and anti laundering are in compliance with the US and UK regulations on Money Laundering and Counter Terrorism Financing shall continue to enforce and ensure compliance; it does not include cash or a cash equivalent (such as gift certificates or vouchers); the Board and/or the Senior Independent Director of the Board, and in the case of Employees, the CEO shall give approval.
- 10.3. Any gift or benefit given to or received by any Director or Employee in accordance with this Section shall be immediately reported to the Company and recorded by the Manager Directors in line with the company's policy.

11. ENTIRE AGREEMENT

This Contract contains the entire understanding of the parties with respect to its subject matter, and is signed in good faith and of their own free will. This Contract supersedes all prior agreements, negotiations and understandings between the parties with respect to its subject matter. This Contract may be amended only with the agreement of both parties by a written instrument duly executed by the authorised representatives of the parties hereto. Partial modifications shall not imply negation of this Contract.

12. SEVERABILITY

If for any reason whatsoever any part or one or more of the provisions of this Contract shall be held or deemed to be inoperative, unenforceable or invalid as applied to any particular case or in all cases, such circumstances shall not render any of the other provisions of this Contract inoperative, unenforceable or invalid.