

## SERVICE AGREEMENT

This Full Managed BPO Services Agreement (hereinafter, the "Agreement") is made and entered into this 25<sup>th</sup> day of June 2021 by and between:

**CURO TEKNIKA, INC.**, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with business office address at the 25th & 26th fl. Robinsons Cyberscape Alpha, Garnet and Sapphire Roads., Ortigas Center, Brgy. San Antonio, Pasig City 1605, Philippines, represented herein by its President & CEO, Juan Victor I. Hernandez (hereinafter referred to as "**CURO**");

- and -

**SMALL BUSINESS CORPORATION**, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office address at 17<sup>th</sup> & 18<sup>th</sup> Floors, 139 Corporate Center, 139 Valero St., Salcedo Village, Makati City, 1227, Philippines represented herein by its President & CEO, Ma. Luna E. Cacanando (hereinafter referred to as "**CLIENT**");

WITNESSETH: That –

WHEREAS, CURO has represented to CLIENT that it has the capability to provide and render the Full Managed BPO Services and has offered to provide and render said services to CLIENT subject to the terms and conditions of this Agreement;

WHEREAS, on the basis of the abovementioned representation, CLIENT has agreed to engage the services of CURO and the latter has agreed to provide the said services to CLIENT;

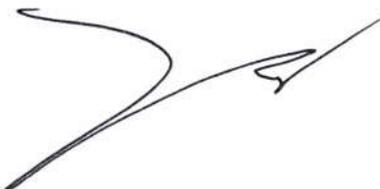
NOW, THEREFORE, for and in consideration of the foregoing premises and the mutual covenants and stipulations hereinafter set forth, the parties hereby agree as follows:

### 1. Definition of Terms

1.1 For purposes of this Agreement, the following terms shall have the meanings indicated below. The plural form of any term defined herein in the singular shall merely express the grammatical plural of that defined term, and vice versa.

Contract Price                      Refers to the total price to be paid by CLIENT for the Services to be rendered by CURO under this Agreement

Managed BPO Services            Refers to all the services that will be rendered by CURO to the Client as enumerated in this Agreement



## 2. Annexes

- 2.1 The following annexes (collectively referred to as the "Annexes") shall, by this reference, form integral parts of this Agreement:
- 2.1.1 ANNEX A – Scope of Work
  - 2.1.2 ANNEX B – CURO Service Inclusions
  - 2.1.3 ANNEX C – Terms & Conditions
- 2.2 In case of any conflict in the interpretation of the terms and conditions of the various documents cited in this Agreement, the order of precedence shall be as follows: (1) this Agreement; and (2) the order of enumeration in the immediately preceding Section 2.1.

## 3. Scope of the Agreement

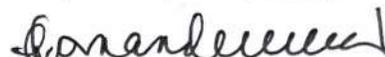
- 3.1 CURO shall provide the Services enumerated in Annex "A" hereof in accordance with the terms and conditions of this Agreement.
- 3.2 CURO shall ensure that the Services shall comply with all the requirements of this Agreement and shall meet CLIENT's overall performance requirements, standards and specifications which have been communicated to CURO. The Services shall be performed in accordance with the standards as provided in Annex "B".
- 3.3 For and in consideration of the performance by CURO of the Services, CLIENT shall pay CURO the Contract Price specified in Article 4 in accordance with the terms of payment set forth in Article 5.

## 4. Contract Price

- 4.1 Subject to the faithful compliance by CURO with the terms and conditions of this Agreement, CLIENT shall pay CURO a monthly recurring amount of **One Hundred Thirty Four Thousand, Six Hundred Thirty Three Pesos and Thirty Cents only (PHP 134,633.30)**, inclusive of value-added tax ("VAT").
- 4.2 Additional charges shall be billed to CLIENT for services rendered outside of the service coverage period and services falling under exclusions, provided such services were rendered with CLIENT's consent. Such charges will be based on rates listed from this Agreement.

## 5. Payment Terms

- 5.1 The Contract Price will be paid by CLIENT in monthly payments as indicated in Annex "C" within fifteen (15) calendar days from receipt of a complete and correct monthly invoice from CURO. The monthly charge shall be invoiced every fifth (5th) day of each calendar month. The payment of the Contract Price shall be subject to a review by CLIENT of the Services rendered by CURO. CURO will issue monthly written invoice (s) to CLIENT for the Services within the first seven (7) days of the month and all charges set forth on each invoice shall be itemized by the applicable Service. CLIENT shall have the right to dispute any portion of the invoice within fifteen (15) days from the receipt of the invoice ("Dispute Period") provided the undisputed portion will be paid by CLIENT to CURO pending settlement of dispute. Charges shall be deemed final and correct unless disputed by the CLIENT within the Dispute Period.



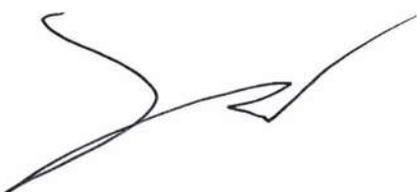
- 5.2 CLIENT may pay the Contract Price in United States Dollars using the Peso-US Dollar exchange rate as disclosed by the Philippine Dealing System (PDS) at the close of business day on the date of the invoice.

## 6. Term and Effectivity of Agreement

- 6.1 This Agreement shall be valid and in effect for a period of **Twelve (12)** months, commencing from **August 1, 2021** until **July 31, 2022** unless earlier terminated by either party in accordance with this Agreement. This Agreement may be renewed upon at least thirty (30) calendar-days written notice by one party to the other, under such terms and conditions as may be agreed upon by the parties.
- 6.2 The termination of this agreement for any reason shall be without prejudice to the rights and obligations of the parties noted and existing as of the effective date of such termination.

## 7. CLIENT and CURO Relationship

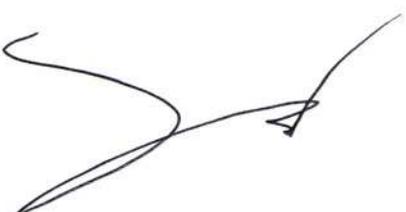
- 7.1 In the performance of the Services under this Agreement, CURO hereby acknowledges and represents that it is and shall remain an independent contractor, and shall not, in any way, be deemed as an employee, agent or representative of CLIENT, and that there shall be no employer-employee relationship between CURO and/or its employees, agents or representatives, on one hand, and CLIENT, on the other.
- 7.2 CURO shall provide a sufficient number of trained and experienced personnel to carry out the Services in accordance with the terms and conditions provided herein. For this purpose, CURO shall ensure that these personnel have been thoroughly screened, have no police or criminal record, are professionally, physically and mentally fit to perform their duties, are properly attired in and are properly provided with, at CURO's expense, uniforms and identification cards and other identification materials and are informed of and will comply with the safety and security regulations of CLIENT while within the premises of CLIENT, and will perform the Services in accordance with this Agreement.
- 7.3 Subject to the foregoing requirements, CURO shall have the sole and exclusive right to hire, discharge, supervise, control and/or discipline its employees without intervention whatsoever from CLIENT. CLIENT may, however, report and protest to CURO any untoward act, negligence, misconduct, malfeasance, misfeasance or nonfeasance of CURO's employees and personnel, but CURO alone shall have the sole right to impose disciplinary action over its employees and personnel assigned to CLIENT. CURO shall likewise exercise sole discretion, control and supervision over the functions, activities and services of its personnel and employees assigned to carry out the Services. CURO shall ensure that its employees will follow the rules and regulations imposed by its clients to its employees and workplace.



- 7.4 CURO shall have entire and direct charge, control and supervision of the Services contracted hereunder, including traffic control, transportation and tool operations. CLIENT shall in no manner be answerable or accountable for any accident or injury of any kind which may occur to any employees of CURO, CLIENT or to any person during or as a consequence of the performance of the Services or for any loss of or damage to property, including without limitation, any Equipment, hardware or Software of CLIENT or any part thereof arising from the fault or negligence of, or any other cause attributable to CURO or any of its employees, agents, representatives and/or sub-contractors. CURO hereby covenants and agrees to assume, as it does hereby assume, all liability for or on account of any such accident, injury, loss or damage, and to hold CLIENT free and harmless from, and fully indemnified against, all such liability.
- 7.5 It is understood and agreed that CURO's personnel, in the performance of its obligations hereunder, is subject to the control or direction of CLIENT only as to the result to be accomplished by the Services herein specified and not as to the means and methods for accomplishing said result. CURO hereby warrants that it shall perform the Services in such manner as will be consistent with the achievement of the result herein contracted for.
- 7.6 CURO shall pay its employees and personnel their wages, overtime pay, if any, and all other employment benefits provided under the Labor Code and other pertinent laws and applicable rules and regulations which may be promulgated or issued by the appropriate governmental authority and assume and be directly responsible for the enforcement of and compliance with all such existing laws, rules and regulations, particularly in respect of any and all claims brought by the said employees, personnel or third parties in connection therewith or arising therefrom. CURO hereby holds CLIENT free and harmless from all such claims and liabilities. Further, in the event that such suit or claim is brought against CLIENT based on this section, CURO shall: (i) cooperate fully with CLIENT in defending against the suit; and (ii) reimburse CLIENT any and all legal costs, including attorney's fees, associated with or arising from such defense of the said suit or claim.

## 8. Representations and Warranties

- 8.1 CURO represents and warrants to CLIENT the following:
- 8.1.1 The Services and all its other obligations under this Agreement shall be performed in conformity with the terms hereof and the Annexes attached hereto.
- 8.1.2 The quality and workmanship of all the Services and every part thereof, including the Parts/Components supplied by it for purposes of the troubleshooting and maintenance required to be rendered by CURO under this Agreement shall meet the specifications/standards stipulated in this Agreement and the Annexes.



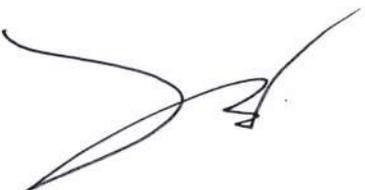
- 8.1.3 CURO shall be responsible and liable for the acts, defaults, negligence or omissions of any of its sub-contractors and representatives in the performance of the Services subject of this Agreement and shall fully indemnify CLIENT for all losses or damages directly arising therefrom. CLIENT shall notify CURO in writing (the "Notice") of the details of any such losses or damage arising from the Services, which losses or damage if found due to the fault of CURO or its employees shall be made good by CURO at its own cost to the satisfaction of CLIENT within five (5) calendar days from the date the Notice was received by CURO.
- 8.1.4 CURO shall take no action in the name of, or for and/or behalf of Client. CURO shall take no action that would subject or expose CURO and/or Client to liability or penalty under any laws, decrees, rules or regulations of any governmental authority.
- 8.1.5 CURO is not authorized to, offer, give or promise any part of any payment made by CLIENT under this Agreement or any other payment, loan or other consideration to any government office, political party, or official or to any member of the latter's family, or to any officer, employee or representative of CLIENT or members of the latter's family, within the fourth degree of consanguinity or affinity.
- 8.1.6 CURO is an independent contractor, and has substantial capital or investment as well as qualified technical personnel and reliable work force, which are necessary in the conduct of its business. Nothing herein shall be construed as appointing CURO as agent or authorized representative of Client.
- 8.1.7 CURO has obtained all the required certificates and licenses, at its expense, for the performance of the Services hereunder and for the proper conduct of its business, and shall maintain the validity and effectivity of all licenses and authorizations required or necessary for its performance of the Services and all its other obligations under this Agreement.
- 8.1.8 All materials and equipment supplied by third persons and used in the execution of the Services have been fully paid for. CURO shall hold CLIENT, its officers and employees free and harmless against any and all claims that may be brought by any third person in connection with any materials that is unpaid for.
- 8.2 Each party hereby represents to the other party the following:
- 8.2.1 All the necessary corporate or legal acts for the execution and delivery of this Agreement and the performance of its obligations under this Agreement have been duly taken and this Agreement, together with the Annexes, constitute the legal, valid and binding obligations of each party enforceable against it in accordance with the terms hereof and thereof. No consents or approvals are required to be obtained from, or filings or registrations made with, any governmental body or agency, or any other third party for the due execution and performance by each party of this Agreement.



- 8.2.2 The execution, delivery and performance by each party of this Agreement do not and will not: (i) violate in any respect any provision of, or result in the breach of, or constitute a default under [1] the organization documents of such party, [2] any agreement, contract, undertaking or instrument to which such party is a participant or which is binding upon the party or any of its properties or assets; or (ii) constitute a violation of any statute, rule or regulation, order or judgment or decree of any competent court, administrative body or authority applicable to the party.
- 8.2.3 Each party is not effectively owned or controlled by an officer, employee or consultant of the other party or a spouse or relative within the third degree of consanguinity or affinity or legal adoption of any such officer, employee or consultant. For purposes hereof, a corporation is deemed to be "effectively owned or controlled" by an officer, employee or consultant of a party or a spouse or relative within the third degree of consanguinity or affinity or legal adoption of such officer, employee or consultant if they, either individually or in the aggregate, own (whether of record or beneficially) or control five percent (5%) or more of the outstanding capital stock of said corporation, or are officers or directors thereof.
- 8.2.4 Each party shall hold the other party free and harmless from, and keep the other party fully indemnified against, any and all liability or damage arising from any breach of the foregoing representations and warranties.

## 9. Confidentiality and Use of Information

- 9.1 CURO shall not disclose to, or use to its own benefit or permit the use by its employees, agents, representatives or by any third parties for their benefit any Confidential Information except strictly on a need to know basis as may be necessary for the performance by CURO of its obligations under this Agreement. CURO shall take all necessary precautions to prevent any unauthorized disclosure or use of Confidential Information by any of its employees, agents, representatives or third parties. A written Non-Disclosure Agreement shall be signed by CURO and its personnel to guarantee the absolute confidentiality of any or all information obtained herein.
- 9.2 Any Confidential Information of a party which the other party has been given access to, furnished or may be furnished in connection with, or in furtherance of, this Agreement shall:
- 9.2.1 be used solely for the purpose for which it was furnished;
  - 9.2.2 be treated in strictest confidence and protected;
  - 9.2.3 not be reproduced, except as necessary for its authorized use; and
  - 9.2.4 if in tangible form, be returned together with all copies thereof when demanded by the other party, when no longer needed. Or upon the termination of this Agreement.
- 9.3 The obligations of confidentiality and restricted use are not applicable to those portions of the Confidential Information that were known to the receiving party prior to its disclosure by the disclosing party, or that fall into public knowledge without the fault of either party.



9.4 In the event that either party is required by any governmental, administrative, regulatory, judicial or quasi-judicial body or authority (the "Authority") to disclose any Confidential Information in any action, suit or proceeding pending before the said Authority, the said party shall provide the other party with prompt notice of any such requirement in order that the other party can seek a protective order or waive the compliance with the provisions of Articles 11.1 and 11.2. Upon the receipt by the relevant party of a protective order or the waiver of the provisions of Articles 13.1 and 13.2, the party required to make a disclosure shall disclose only that portion of the Confidential Information that it is compelled or authorized to disclose. In any event, a party shall not oppose any action by the other party to obtain an appropriate protective order or other reliable assurance that the Confidential Information shall be treated confidential.

9.5 The obligations of confidentiality and restricted use shall survive the termination of this Agreement up to a period of two (2) years from such termination.

## 10. Data Privacy

10.1 Whenever applicable, in performing its obligations under this Agreement, Curo Teknika as a third party data processor shall, at all times, comply with the provisions of Republic Act No. 10173 or "the Data Privacy Act of 2012," its implementing rules and regulations, and all other laws and government issuances which are now or will be promulgated relating to data privacy and the protection of personal information. Curo Teknika, its officers, employees, and representatives undertake to:

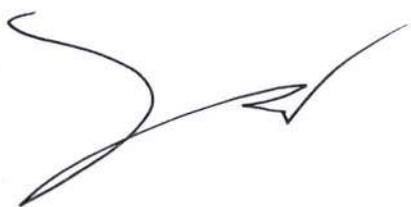
10.1.1 process personal data under the instructions stated in this Document as agreed upon by Client and Curo Teknika, including transfers of personal data to another country or an international organization, unless such transfer is authorized by law;

10.1.2 implement required measures and systems that will enable data subjects or subscribers to reasonably exercise their rights under the Data Privacy Act of 2012;

10.1.3 maintain proper records, and provide Client the necessary access to such records, to the extent which will allow Client to comply with the reasonable exercise by data subjects or subscribers of their right to access under the Data Privacy Act of 2012;

10.1.4 determine the appropriate level of security measures considering that of Client's, taking into account the nature of the personal information to be protected, the risks represented by the processing, the size of the organization and complexity of its operations, current data privacy best practices, and cost of security implementation;

10.1.5 implement required security measures for data protection, including policies for evaluation, monitoring, and review of operations and security risks. Such measures shall aim to maintain the availability, integrity, and confidentiality of personal data, and prevent negligent, unlawful, or fraudulent processing, access, and other interference, use, disclosure, alteration, loss, and destruction of personal data;



- 10.1.6 implement reasonable and appropriate organizational, physical, and technical measures intended for the protection of personal information against any accidental or unlawful destruction, alteration, and disclosure, as well as against any other unlawful processing, or for such other purposes as may be required under the Data Privacy Act of 2012 or any other applicable law or regulation;
- 10.1.7 implement reasonable and appropriate measures to protect personal information against natural dangers such as accidental loss or destruction, and human dangers such as unlawful access, fraudulent misuse, unlawful destruction, alteration, and contamination;
- 10.1.8 ensure to the extent that it is necessary and reasonable, that its employees, agents, and representatives who are involved in the processing of personal information operate and hold personal information under strict confidentiality;
- 10.1.9 not engage another processor without prior instruction from Client: Provided, that any such arrangement shall ensure that the same obligations for data protection under this Document are implemented, taking into account the nature of the processing;
- 10.1.10 notify Client as soon as it is reasonable to do so under the circumstances, to enable it to notify the National Privacy Commission and the affected data subject or subscriber within the period prescribed under the Data Privacy Act of 2012, when sensitive personal information that may, under the circumstances, be used to enable identity fraud are reasonably believed to have been acquired by an unauthorized person, and the Curo Teknika, the Client, or the National Privacy Commission believes that such unauthorized acquisition is likely to give rise to a real risk of serious harm to any affected data subject or subscriber;
- 10.1.11 promptly notify Client if, in its opinion, any instructions of Client violates, or may be construed to violate, any provision of the Data Privacy Act of 2012 or any other issuance of the National Privacy Commission;
- 10.1.12 reasonably assist Client in ensuring compliance with the Data Privacy Act of 2012, its implementing rules and regulations, other relevant laws, and other issuances of the National Privacy Commission, taking into account the nature of processing and the information available to Curo Teknika;
- 10.1.13 at the choice of Client, delete or return all personal data to the former after the end of the provision of services relating to the processing: Provided, that this includes deleting existing copies unless storage is authorized by the Data Privacy Act of 2012 or another law;
- 10.1.14 make available to Client the information necessary to reasonably demonstrate, under the circumstances, compliance with the obligations laid down in the Data Privacy Act of 2012, and allow for and contribute to audits, including inspections, conducted by Client or another auditor as agreed upon by the parties, to the extent necessary for compliance with the Data Privacy Act of 2012; and



## 11. Force Majeure

- 11.1 A party shall not be liable for the non-performance of any of its obligations under this Agreement when such inability is due to an event of force majeure (herein defined as an event beyond the control of such party against which a party cannot reasonably be expected to prepare and independent from such party's) which:
- 11.1.1 directly affects the performance of such party's obligations under this Agreement; and
  - 11.1.2 the occurrence of which event is not traceable to the fault or negligence of such party.
- 11.2 The events of force majeure shall include, but shall not be limited to, earthquakes, volcanic eruptions, floods, epidemics, war, rebellion, coup d'etat, insurgency, riots, invasion of the Philippines by another country and other events analogous to the foregoing.
- 11.3 In case an event of force majeure occurs, the affected party shall exert its best efforts to comply with, to the extent possible, its obligations under this Agreement the performance of which is affected by the event of force majeure and shall continue to fully perform its other obligations under this Agreement, the performance of which is not affected by the event of force majeure.
- 11.4 The party invoking an event of force majeure must immediately notify in writing the other party and specify which of its obligations it is prevented from complying with by the event of force majeure, and give an estimate of the period during which it is likely that it shall be prevented from complying with the said obligations. If such estimated period exceeds thirty (30) days, the parties shall immediately confer to discuss the possible courses of action that they will take to solve the problem. If no solution is arrived at within a period of thirty (30) days from the time the aforesaid discussion between the parties was commenced, either party may terminate or suspend this Agreement by written notice to the other.
- 11.5 Termination or suspension of this Agreement shall be without prejudice to any rights or remedies which either party may have against the other under this Agreement and shall not affect any rights or obligations (including, without limitation, payment obligations) which have accrued prior to such termination or suspension.

## 12. Liabilities

- 12.1 In connection with CURO's obligations under this Agreement, in case of any damage to any property, equipment, software or hardware of CLIENT (the "Property") due to the fault, negligence or any other cause attributable to CURO or CURO's employees, agents, representatives or sub-contractors, CLIENT shall have the option to:
- 12.1.1 repair the Property, on its own or through a third party contractor, to restore it to the same condition it was in before the damage;
  - 12.1.2 require CURO to make the repair and restore the Property to the same condition it was in prior to the damage; or
  - 12.1.3 replace the damaged Property or require CURO to provide a replacement for the damaged Property that is acceptable to CLIENT.



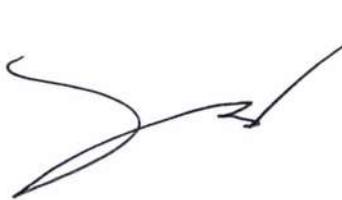
- 12.2 All costs, expenses and charges in connection with such repair of the Property (including the costs of parts or components) or the replacement of the Property shall be for the account of CURO.
- 12.3 The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law or in equity.
- 12.4 CURO shall hold CLIENT, its officers and employees free and harmless against all actions, proceedings, claims and demands, which may be made by any person in respect of any loss, death, damage or injury arising from or as a consequence of the performance of the Services by CURO, and shall fully indemnify CLIENT, its officers and employees the costs and expenses of defending or settling any such action, proceeding, claim or demand.
- 12.5 In no event will a party be liable to the other party, any employee, agent or contractor of such other party, or any third party for any claims arising out of or related to this Agreement, which claims involve indirect, incidental, special, punitive, or consequential damages (including, without limitation, loss of revenues, profit or potential business opportunities) even if advised of the possibility of such damages, whether under theory of contract, tort (including negligence), strict liability or otherwise.
- 12.6 Any willful negligence attributable to either of the parties, determined and duly proven by both parties upon investigation, will be settled accordingly by the party who is at fault. CURO, its employees, directors or agents shall not be liable for any loss, damage or injury of any kind to CLIENT arising out of, or resulting from, CURO's acts, defaults or negligence in the performance of the Services for an amount exceeding the Contract Price.

### **13. Intellectual Property Rights Infringement**

- 13.1 CURO shall exert all efforts to ensure that in its performance of the Services, no pending or existing intellectual property rights under which a third party may claim damages from CLIENT shall be infringed.
- 13.2 In case any claim or action for infringement of intellectual property rights and/or for damages arising from the performance by CURO of the Services is brought against CLIENT and/or any of its directors, officers or employees, CURO shall, at its expense, defend CLIENT and/or any of its directors, officers or employees from any such claim or action for infringement of intellectual property rights and/or damages. In the event such third party secures a favorable judgment for the payment of royalties or damages, CURO shall pay such royalties or damages for and on behalf of CLIENT, its directors, officers and employees.

### **14. Changes**

- 14.1 Any request by either party for any modification of the performance requirements, standards or specifications applicable to the Services as stipulated in this Agreement and the Annexes shall be discussed in good faith and agreed upon by the parties in writing. Unless the modification agreed upon by the parties materially differs from the performance requirements, standards and specifications stipulated in this Agreement and the Annexes, both parties shall negotiate and agree upon a reasonable adjustment associated with the implementation of the agreed modification.



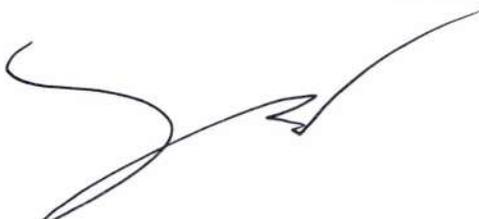
- 14.2 CLIENT may request for any change in the scope of the Services which CLIENT may deem necessary or advisable to serve its requirements. Any such change in the scope of the Services and corresponding adjustment in the Contract Price commensurate to the increased or decreased cost associated with the implementation of such change shall be subject to agreement between the parties in writing.

## 15. Termination

- 15.1 If CURO commits a breach any of its representations or warranties under this Agreement, commits a breach of any other terms and conditions of this Agreement or the Annexes, or unjustifiably refuses or fails to perform any of its obligations under this Agreement, CLIENT may terminate this Agreement (i) effective immediately if the breach cannot be remedied at the sole determination of client; or (ii) if the breach may be remedied, within thirty (30) days from receipt of written notice of the breach and CURO has failed to cure such breach or perform its obligations.
- 15.2 In such event, CURO shall hold CLIENT free and harmless from any and all liability or damage that may be incurred as a result of such termination and/or any breach of the aforesaid representations and warranties and shall indemnify CLIENT against any liability arising therefrom.
- 15.3 CLIENT may take over the performance of the Services to the extent terminated, and have the same completed by another contractor or by any other means at the expense of CURO. CLIENT may take possession of and utilize such materials, equipment, tools and plant items that are already within the premises of CLIENT for the performance of the Services.
- 15.4 If CLIENT commits a material breach of this Agreement, CURO may, by written notice to CLIENT, terminate this Agreement (i) effective immediately if the breach cannot be remedied; or (ii) if the breach may be remedied, within thirty (30) days from receipt of written notice of the breach from CURO and CLIENT has failed to cure such breach.
- 15.5 Pre-Termination: In case of pre-termination of this contract, CLIENT is obliged to pay the remainder of the Contract Price and the pre-termination fee which will be computed upon the effectivity of termination, in accordance with the formula stated in Annex "C".

## 16. Corporate Governance

- 16.1 The parties warrant that their business activities are regulated by their own Corporate Governance policies which are compliant with each of their applicable laws. To the extent applicable to the implementation of this Agreement, the parties will comply with their respective Corporate Governance policies. In this connection, the parties shall advise or inform each other about any violation, whether actual or potential, of their respective policies and shall address or resolve it in accordance with their internal rules. Further, should either party become aware of any violation by any employee or representative of the other party of the latter's Corporate Governance policies, it shall immediately inform the appropriate authority of the other party.



16.2 The parties finally agree that any dispute, breach or violation of this provision shall be dealt with, remedied and/or resolved in accordance with good faith discussions between the parties.

### 17. Non-solicitation of Personnel

During the effectivity of this Agreement and for a period of one (1) year after the termination thereof, a party hereto shall not solicit for employment personnel of the other party who are involved in the performance of the Services as indicated in this Agreement.

### 18. Severability

If any term or provision of this Agreement shall be declared invalid or unenforceable by a court or any other authority of competent jurisdiction, the validity or enforceability of the remaining terms or provisions of this Agreement shall not be affected or impaired thereby which shall continue to be in force and effect.

### 19. Addresses

Any notice, demand, request, or other communication under this Agreement shall be in writing and shall be deemed to have been duly given or made: (a) if made by hand delivery, when delivered; (b) if sent by registered mail, seven (7) days after being deposited in the mails, postage prepaid; and (c) if sent by facsimile to a facsimile receiver at the proper number of a party hereto as specified below, when receipt is acknowledged, addressed as follows:

For CLIENT:

SMALL BUSINESS CORPORATION  
17<sup>th</sup> & 18<sup>th</sup> Floors, 139 Corporate Center, 139 Valero St., Salcedo Village, Makati City, 1227, Philippines  
Contact No.: (+632) 7751 1888

Attention: Eloisa B. Isip  
OIC Communications Department

For CURO:

CURO TEKNIKA INC.  
25th & 26th flr. Robinsons Cyberscape Alpha Garnet and Sapphire St., Ortigas Center Pasig City 1605, Philippines  
Contact No.: (+632) 8575 9000 loc. 400

Attention: Jeffrey E. Bagual  
Relationship Manager

In the event any party changes its address, it shall notify the other party of the change of address in writing within five (5) calendar days from the date the change of address took effect.

### 20. Entire Agreement

This Agreement and the attachments hereto constitute the entire existing agreement between the parties hereto with respect to the subject matter hereof and shall supersede any and all prior agreements and/or undertakings between the parties with respect to the subject matter hereof. No waiver or modification of the terms of this Agreement shall be valid unless the same is reduced in writing and signed by the parties hereto.

*[Handwritten signature]*

**21. Governing Law**

This Agreement shall be governed by, and construed according to, the laws of the Republic of the Philippines.

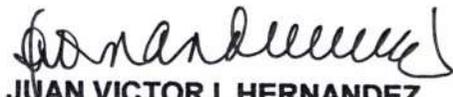
**22. Venue of Actions**

In case of any action brought by one party against the other for the enforcement or interpretation of any provision hereof, the same shall be brought before the proper court in Makati City, Philippines, to the exclusion of any other venue.

IN WITNESS WHEREOF, the parties have caused their duly authorized representatives to execute this Agreement on the date and at the place first above written.

**CURO TEKNIKA INC.**

By:

  
**JUAN VICTOR I. HERNANDEZ**  
President & CEO

**SMALL BUSINESS CORPORATION**

By :

  
**MA. LUNA E. CACANANDO**  
President & CEO *MS*

SIGNED IN THE PRESENCE OF:

  
**JUAN EDUARDO L. TINIO**  
Chief Operating Officer

  
**ATTY. CANDICE CABRIDO**  
Legal Department

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)  
Makati City ) SS.

AUG 05 2021

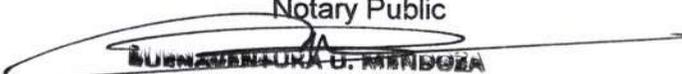
BEFORE ME, a Notary Public for and in the above-stated jurisdiction, this \_\_\_\_\_, personally appeared the following:

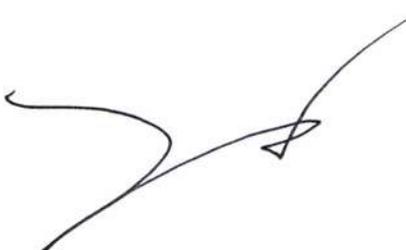
Name:	Valid ID:	Validity:	Place of Issue:
CURO TEKNIKA, INC.			
Juan Victor I. Hernandez	Passport: P6715403A	April 9, 2028	DFA Manila
SMALL BUSINESS CORPORATION			
MA. LUNA E. CACANANDO	SBCorp ID: 994017	n/a	n/a

Known to me to be the same persons who executed the foregoing Agreement and the Annexes thereto and acknowledged to me that the same is their own free and voluntary act and deed and the free and voluntary act and deed of the corporations represented.

IN WITNESS WHEREOF, I have hereunto set my hand on the day, year and place above written.

Doc. No. 107  
Page No. 23  
Book No. 46  
Series of 2021.

Notary Public  
  
**BUENAVENTURA B. MINDAÑA**  
 NOTARY PUBLIC  
 Until December 31, 2021  
 PTR No. 8530873 Makati City-01/04/21  
 IBP No. 131129 10-23-2020 Roll No. 31206  
 MCLE Compliance No. JI-0021653  
 500-A Madrigal Bldg. Ayala Ave., Makati City



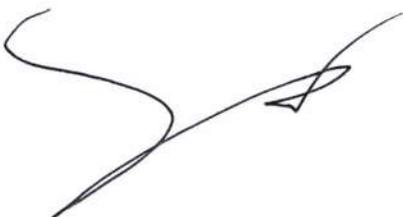
## ANNEX A

### SCOPE OF WORK

In delivering the service to **Small Business Corporation (SBCorp)**, Curo Teknika will provide the following:

#### **2 Headcount of Customer Service Representatives:**

- Handles queries from caller inquiring about the loan application process, requirements, status and follow-ups.
- Qualify callers through information gathering and probing. Provide walk-through assistance to callers to submit their applications online through the SBCorp website.
- Handles possible complaints relating to P3 Loan Program of the SBCorp.
- Track qualified calls/applicants and send an End-of-Day (EOD) report to the SBCorp's point-of-contact (POC).
- Conduct necessary data gathering and verification. Respond to information requests through research and summarizing results. Verify the source of information where the caller heard about the P3 Program of SBCorp including their location.
- Directly coordinate with SBCorp's POC on concerns that is out of scope by the agents.
- Produce standard correspondence by following standard spiel/templates.
- Document all new process learning and type of inquiries received.



**ANNEX B**

**CURO SERVICE INCLUSIONS**

Curo Teknika is pleased to offer our Full Managed Contact Center Services to **Small Business Corporation** for your consideration and approval.

SERVICES TO OFFER	PER FTE RATE	FTE REQUIREMENT	MONTHLY RECURRING CHARGE (VAT Inclusive)
One (1) Lot of Contact Center Outsourcing Services	P67,316.65	2	P134,633.30
<b>TOTAL CONTRACT VALUE (VAT Inclusive)</b>			<b>P1,615,599.64</b>

**COST BREAKDOWN:**

COST BREAKDOWN	REQUIREMENT	COST PER UNIT	TOTAL
Cost per FTE (VAT Ex.)			P60,104.15
Cost per FTE (VAT Inc.)			P67,316.65
<b>HEADCOUNT/FTE</b>		<b>P63,045.62</b>	
Customer Service Representative	2	P31,522.81	P63,045.62
Shared Operations Support Group	INCLUDED	INCLUDED	INCLUDED
<b>INFRA AND TOOLS</b>		<b>P57,162.68</b>	
iGate for Internet Bandwidth (2MBPS)	2	P1,654.88	P3,309.76
SIP Trunks (5 lines - recommended)	5	P1,545.51	P7,727.53
GSM Gateway Slot w/ SIM Card - for mobile calls	4	P2,734.36	P10,937.42
Toll-Free Line Rent	2	P1,783.28	P3,566.55
Toll-Free Call Charge (300 calls at P5.41/call)	300	P5.41	P1,622.78
Call Management System (Vicidial)	2	P1,783.28	P3,566.55
Email Access (Zimbra)	2	P118.89	P237.77
MS Office License - for Reporting purposes	2	P14,503.97	P2,417.33
Facilities	2	P11,888.50	P23,777.00
<b>Monthly Recurring Charge (VAT Ex)</b>			<b>P120,208.31</b>
<b>Total Contract Value (VAT Ex)</b>			<b>P1,442,499.68</b>

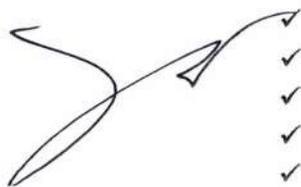
<b>Monthly Recurring Charge (VAT Inc.)</b>	<b>P134,633.30</b>
<b>Total Contract Value (VAT Inc.)</b>	<b>P1,615,599.64</b>

**General Inclusion:**

- Total Project cost is VAT Inclusive.
- Minimum Contract Duration is 12 months. Monthly Recurring Rate computation is based on a 12-month project engagement.
- 8 x 5 Support via Inbound/Outbound Calls and Social Media (Facebook). Monday to Friday, 8:00 AM – 5:00 PM. Excluding Publicly Declared Holidays.

**Manpower Component:**

- Proposal includes 2 dedicated Customer Service Representatives – This will mainly focus on P3 Loan Helpdesk and Complaints Handling.
- With Shared Operations Support Group such as:
  - ✓ Service Delivery Manager
  - ✓ Team Lead
  - ✓ Workforce/MIS
  - ✓ QA Analyst
  - ✓ Business Analyst
  - ✓ Trainer



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**Infrastructure and Telephony Component:**

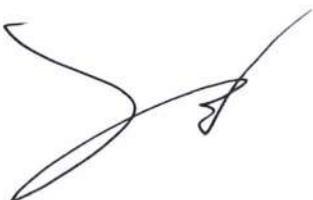
- Call Management System (Vicidial): 2 Licenses
- Connectivity: 2MBPS iGate/IPVPN on premise
- SIP Trunks – 5 lines (recommended)
- With Toll-Free Hotline to accommodate incoming landline calls from outside Metro Manila – this is to ensure no additional costs to the callers and SBCorp. This includes up to 300 incoming provincial landline calls per month.
- (4) GSM Gateway Port with (4) SIM Cards loaded with Unlimited Outbound Calls to ALL Network (mobile and Metro Manila landline)

**Facilities and Workstation Components:**

- This includes 2 workstations to be used by the Agent.
- Headset and UPS is included.
- MS Office 2019: 2 Licenses
- Email Access: 2 Licenses

**Additional Inclusions:**

- Day 1 deployment is day 1 billing – August 1, 2021 to July 31, 2022.



## ANNEX C

### TERMS & CONDITIONS

#### Contract Documents

The following documents shall, by this reference, form integral parts of the Terms and Conditions between Curo Teknika and the Customer for the provision by Curo Teknika of the Service:

- Service Proposal duly signed by the authorized representative of Curo Teknika and the Customer which contains the commercial terms of the Contract;
- Terms and Conditions
- Service Agreement

#### Contract Term and Renewal

- The Contract term shall be Twelve (12) months and continue until the Contract is terminated in accordance with the provisions of the duly signed service agreement.
- The contract term shall be automatically renewed for a similar Twelve (12) months unless the Customer gives Curo Teknika written notice not later than sixty (60) days prior to the expiration of the Term or the renewed term that it no longer desires to renew the Contract. Every renewal shall be subject to the same terms and conditions contained herein and in the signed service agreement, except that there shall be a minimum escalation charge applied to the monthly recurring rate equivalent to five-percent (5%) per annum subject to mutual agreement of the parties.

#### Cancellation of Service

Customer may be allowed to cancel the service after signing of the proposal but before service provisioning which shall be made within ten (10) days upon submission of a formal letter of cancellation.

#### Applicable Prices and Taxes

- Unless otherwise indicated, the prices quoted are inclusive of the 12% Value Added Tax (VAT) and/or any other withholding taxes.
- The prices provided for in the Proposal shall be valid for 120 days from the date thereof.
- For customers claiming tax exemptions, the necessary exemption certificates and/or documents shall be submitted prior to deployment of the service.

#### Payment and Discontinuance of Service

- Customer shall pay Curo Teknika a monthly recurring fee for the provision of the service.
- Billing for the services will commence upon day one of the service training and will continue upon regular operations.
- The Customer has the right to dispute the charges payable appearing on the invoice. In cases of disputes, the amount due shall be fully settled with corresponding adjustments, if any, to take effect on the succeeding bill. Requests for bill adjustments, for whatever reason, shall be made in writing within a period of 15 days from the receipt of the invoice after which charges reflected on the invoice shall be deemed final and correct and requests made after the said period shall no longer be considered or entertained by Curo Teknika. Curo Teknika will apply corresponding adjustment only for requests found to be valid.
- Any payment including monthly recurring fee or any amount due hereunder not made when due shall be subject to a penalty charge of one percent (1%) per month.
- Curo Teknika has the option to temporarily discontinue the Service(s) for non-payment of fees due to Curo Teknika within the period provided for in the relevant bill for the Service.
- After the period provided for in the relevant bill and the Customer still fails to pay the required fees, subject to a one (1) month prior written notice to the Customer, Curo Teknika has the option to permanently discontinue the Service and terminate the

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agreement for non-payment of the overdue account.

- In the event the service was temporarily suspended upon application of the immediately preceding provisions, the contract term shall be subject to extension equivalent to the period within which the same was temporarily suspended.
- The services will be restored upon full payment of the outstanding balance and the corresponding late payment charges.

### **Pre-termination of Contract**

A. Should the Customer terminate the contract prior to the end of the Initial Term:

- The Customer is required to submit a written notice sixty (60) calendar days prior to the date of termination.
- The written notice must:
  - ✓ Be signed by an authorized representative, together with his/her two (2) valid IDs
  - ✓ State the reason for pre-termination and the billing account number of the Service(s) for pre-termination
- Pre-termination charge equivalent to 100% of the unrealized monthly revenue charges for the unexpired term plus all applicable taxes.
- Total pre-termination charge shall be 50% of remaining term or ninety (90) days whichever is higher.

B. Upgrading or Downgrading of service within the contract term

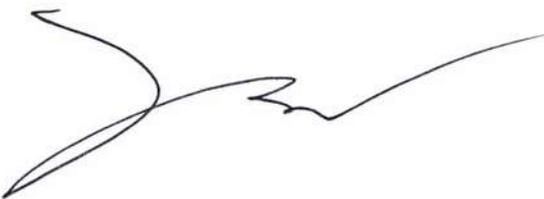
- Upgrading or downgrading of service within the Contract term is allowed, with agreement as to the additional requirements of the service, or any decrease thereof, adjustment in the fees payable to Curo Teknika for the upgraded or downgraded Service and the execution and signing of an addendum to the service agreement.

### **Credit Approval**

Curo Teknika reserves the right to perform out a credit check of Customer at any time to acceptance of the Service or for the duration of any Service. Customer hereby authorizes, and commits to assist, Curo Teknika and/or its authorized Affiliates in obtaining information about the Customer's commercial activities and financial condition from third parties, including, without limitation, banks, credit reporting agencies and other businesses that provide like information.

### **Acceptance of the Service**

- **Billing Acceptance** - after the signing of the proposal and service agreement, Curo Teknika and Customer agree that after a period of five (5) days the service shall be deemed accepted. If, for any reason whatsoever, Curo Teknika shall not hear from the Customer, Curo Teknika shall assume that the service is deemed accepted and billable. Curo Teknika shall therefore take this as commitment on the Customer's part to pay/settle necessary billing components/charges for the service(s) in accordance with the signed Proposal with Conforme consistent with these Terms and Conditions.
- **Service Level Agreement (SLA)** - acceptance of the service shall be determined upon the base-lining period of 3 months from launch date. Any change order request shall be reviewed and accepted by both parties.
- Curo Teknika's responsibility shall strictly relate to the service as described in the Service Proposal only. Curo Teknika expressly waives liability for claims arising from internal hardware problems and software requirements of the Customer.



## Force Majeure

Curo Teknika shall not have any liability whatsoever or be deemed to be in default for any delay or failure in the performance under these Terms and Conditions resulting from acts beyond its control, including without limitation, international system cable faults, acts of God, acts of nature, acts or regulations of any governmental or supranational authority, war or national emergency, accident, fire, lightning, riot, strikes, lock-outs, industrial disputes (whether or not involving Curo Teknika's employees) or epidemic.

In the event of service disconnection arising from force majeure, Curo Teknika shall endeavour to restore services as soon as possible, subject to its discretion in the allocation of available resources.

## Intellectual Property Rights

Customer acknowledges that information, software, and documentation created by Curo Teknika in the course of delivering the Service which relate to Curo Teknika's internal processes and procedures for delivery of Service in general may be used by Curo Teknika and its affiliated companies to facilitate delivery of similar services to other customers.

## Indemnification

The Customer agrees to defend, indemnify and hold Curo Teknika, its directors, officers and employees, affiliates and partners, free and harmless from and against all liabilities, costs and expenses, including reasonable attorney's fees, related to or arising from: (a) any violation of applicable laws, regulations or these Terms and Conditions by the Customer; (b) negligent acts, errors, or omissions by the Customer; (c) injuries to or death of any person and for damages to or loss of any property, which may in any way arise out of or result from or in connection with these Terms and Conditions, except to the extent that such liabilities arise from the act, negligence or wilful misconduct of Curo Teknika; or (d) claims for infringement of any intellectual property rights arising from the use of the Service.

## Confidentiality

- A. During the term of the Contract, either party may receive or have access to information of a confidential and/or proprietary nature including technical information, as well as information about product plans and strategies, promotions, Customer and related non-technical business information which the disclosing party considers to be confidential.
- B. Confidential information may be used by the receiving party only with respect to the performance of its obligations under these Terms and Conditions, and only by those employees of the receiving party and its subcontractors who have a need to know such information for purposes related to these Terms and Conditions, provided that such subcontractors have signed separate agreements containing substantially similar confidentiality provisions. The receiving party shall protect the confidential information of the disclosing party by using the same degree of care (but not less than a reasonable degree of care) to prevent the unauthorized use, dissemination or publication of such confidential information, as the receiving party uses to protect its own confidential information of a like nature. The receiving party's obligation under this Section 16 shall be for a period of three (3) years after the date of disclosure or one (1) year from the end of the Contract term, whichever is longer.
- C. The obligation stated in this Section shall not apply to any Confidential Information which is:
1. Already known by the receiving party prior to disclosure;
  2. Publicly available through no fault of the receiving party;
  3. Rightfully received from a third party without a duty of confidentiality to the disclosing party on the part of such third party;
  4. Disclosed by the disclosing party by the receiving party prior to or independent of the disclosure by the disclosing party to the receiving party;

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5. Disclosed under requirement of law, provided that the receiving party shall first notify the disclosing party of the order to disclose the Confidential Information, to enable to disclosing party to seek protective action or waive compliance of this provision; or
6. Disclosed by the receiving party with the disclosing party's prior written approval.

### **Data Privacy**

Whenever applicable, in performing its obligations under this Document, Curo Teknika as a third party data processor shall, at all times, comply with the provisions of Republic Act No. 10173 or "the Data Privacy Act of 2012," its implementing rules and regulations, and all other laws and government issuances which are now or will be promulgated relating to data privacy and the protection of personal information.

### **Limitation of Liability**

Notwithstanding any other provision of this Terms and Conditions, in no circumstances shall Curo Teknika be liable to Customer under or in connection with the Service or otherwise for:

- Any loss or computation of data, whether temporary or permanent
- Indirect, special, consequential or incidental damages, including without limitation to loss of profits or revenue, loss of goodwill, business opportunity or business advantage, loss of use, business interruption, loss of anticipated savings, loss of data, cost of capital, however, caused, even if such damages were foreseeable and the parties have been advised of the possibility for such damages; or
- Inability to restore data due to the loss of Customer's encryption keys.

Notwithstanding anything to the contrary in this Agreement, Curo Teknika's maximum aggregate liability to Customer relating to or arising under this Agreement will be limited to one (1) month recurring fee actually paid by the Customer to Curo Teknika pursuant to this Agreement.

### **Governing Law**

This Terms and Conditions shall be construed in accordance with and governed by the laws of the Republic of the Philippines.

### **Settlement of Disputes**

If any dispute or difference of any kind whatsoever (a "Dispute") shall arise between the parties in connection with or arising out of this Terms and Conditions, the parties shall attempt, for a period of thirty (30) days after the receipt by one party of a notice from the other party of the existence of the Dispute, to settle such Dispute in the first instance by mutual discussions between them through their respective authorized representatives. If the Dispute cannot be settled within the thirty-day period, either party may resort to legal/judicial action.

### **Venue in Case of Litigation**

Any legal/judicial action of proceeding arising out of or connected with this Terms and Conditions including any and all documents relative thereto shall be brought in the proper courts of Makati City, Philippines only.

