



Embassy of the Republic of the Philippines
Pasuguan ng Pilipinas
Seoul



BIDS AND AWARDS COMMITTEE

NOTICE TO PROCEED

10 March 2026

Dear Mr. Park,

Please be informed that per Notice of Award dated 08 March 2026, issued by the Head of Procuring Entity, your company, **CAPSTEC CO., LTD.**, is hereby given this Notice to Proceed in connection with the one (1) year contract for the provision of security services of the Embassy upon signing of the Contract.

This Notice is issued in accordance with the 2025 Implementing Rules and Regulations of Republic Act No. 12009, otherwise known as the New Government Procurement Act.

Sincerely yours,


BERNADETTE THERESE C. FERNANDEZ
Ambassador and Head of Procuring Entity

Mr. SE YOUNG PARK
Representative Director, CAPSTEC CO., Ltd.
36, 112-gil Yeongdongdaero Gangnam-gu

Cc: **Mr. Bin Hyun-yong**
Director, Seoul Branch
CAPSTEC Co., Ltd.

Manned Service Agreement (Customer copy)

Version 2012.12

Customer Information	Company Name	Embassy of Philippines in South Korea		Tel.		
	Head Office Address					
	Location of Service	80, Hoinamu-ro, Yongsan-gu, Seoul		Tel.	02-796-7387	
	Main Contact Person	Office		Mobile		
	Contact Person for Tax Invoice	Office		E-mail		
Services	Contract Type	<input type="checkbox"/> New <input checked="" type="checkbox"/> Renewal <input type="checkbox"/> Extension <input type="checkbox"/> Other				
	Service Type		# of personnel	Total Sum (excl VAT)		
		<input checked="" type="checkbox"/> Security	1	Total (3,663,200	₩won	Duty Type: five-day work
		<input type="checkbox"/> Cleaning		Total (₩won	Duty Type
		<input type="checkbox"/> Hospitality		Total (₩won	Duty Type
		<input type="checkbox"/> Parking Management		Total (₩won	Duty Type
		<input type="checkbox"/> Facility		Total (₩won	Duty Type
		<input type="checkbox"/> Other		Total (₩won	Duty Type
		Total	1	Total (3,663,200	₩won
	Off-Duty Hours	Total (1) Hours				
Contract Period	1. Apr. 2026 ~ 31. Mar. 2027		Payment Day	25th day of the month	Payment Method: Bank Transfer	
Additions to Contract	Meals	<input type="checkbox"/> Provided <input checked="" type="checkbox"/> Not Provided				
	Liability Limit	<input type="checkbox"/> No Compensation (Basic) 20 million won (School) 50 million won <input checked="" type="checkbox"/> (4 personnel or less) 100 million won (5 or more personnel) 200 million won				
Provision of and Consent to Use of Credit Information	The customer hereby consents to CAPSTEC Co., Ltd.'s provision of customer's credit information obtained through this application to credit information collection agencies, credit information institutions, and other credit information providers and users for the purpose of assessing customer's credit or to be used for policy decisions by governmental institutions in accordance with the Use and Protection of Credit Information Act.					
Specially Agreed Matters						

* Specific matters shall be in accordance with the Contracts, and the parties shall place their seals on 2 copies of the Contract and each retain one copy as evidence of their execution hereof.

Contract Execution Date: 8 .Mar. 20 26

(Customer)


BERNADETTE THERESE C. FERNANDEZ
 Ambassador



(Service Provider)

CAPSTEC Co., Ltd.

Representative Director **Sang-Ryul Choi**



Manned Service Agreement (Company copy)

Version 7/17/17

Customer Information	Company Name	Embassy of Philippines in South Korea		Tel.		
	Head Office Address					
	Location of Service	80, Hoinamu-ro, Yongsan-gu, Seoul		Tel.	02-796-7387	
	Main Contact Person		Office	Mobile		
	Contact Person for Tax Invoice		Office	E-mail		
Services	Contract Type	<input type="checkbox"/> New <input checked="" type="checkbox"/> Renewal <input type="checkbox"/> Extension <input type="checkbox"/> Other				
	Service Type		# of personnel	Total Sum (excl VAT)	Duty Type	
		<input checked="" type="checkbox"/> Security	1	Total (3,663,220)won		five-day work
		<input type="checkbox"/> Cleaning		Total ()won		
		<input type="checkbox"/> Hospitality		Total ()won		
		<input type="checkbox"/> Parking Management		Total ()won		
		<input type="checkbox"/> Facility		Total ()won		
		<input type="checkbox"/> Other		Total ()won		
		Total	1	Total (3,663,220)won		
	Off-Duty Hours Total () Hours					
Contract Period	1. Apr. 2026 ~ 31. Mar. 2027		Payment Day	25th day of the month	Payment Method	Bank Transfer
Additions to Contract	Meals	<input type="checkbox"/> Provided <input checked="" type="checkbox"/> Not Provided				
	Liability Limit	No Compensation (Basic) 20 million won (School) 50 million won <input checked="" type="checkbox"/> (4 personnel or less) 100 million won (5 or more personnel) 200 million won				
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※ Specific matters shall be in accordance with the Contracts, and the parties shall place their seals on 2 copies of the Contract and each retain one copy as evidence of their execution hereof.

Contract Execution Date: 8. Mar. 20 26

(Customer)


BERNADETTE THERESE C. FERNANDEZ
 Ambassador



(Service Provider)

CAPSTEC Co., Ltd.

Representative Director **Sang-Ryul Choi**





Basic Terms of Security Services

Chapter 1

General Provisions

Article 1

Purpose

The purpose of this contract ("Contract") is for the performance of the Services to protect persons and property at the Service Area agreed between CAPSTEC Co., Ltd. (hereinafter referred to as "CAPSTEC") and the customer ("Customer") through the provision of manned security services.

Article 2

Definition

The capitalized terms used in this Contract shall have the following meanings:

1. "Services" means the security services to be provided at the Service Area as agreed between CAPSTEC and the Customer.
2. "Service Area" means the area entrusted by Customer to which CAPSTEC shall dispatch Security Personnel to provide manned security services.
3. "Security Personnel" means personnel dispatched by CAPSTEC in order to protect Customer's facilities.
4. "Security Services" means guard and patrol services performed by CAPSTEC to maintain order and protect persons and property within the Service Area.

Article 3

Effectiveness and Term of Contract

1. This Contract shall take effect from the Contract execution date. However, the monthly service charges shall be calculated starting from the date on which the Security Personnel are dispatched to the Service Area.
2. The Contract term shall be as indicated in the Contract.
3. The Contract term shall be automatically renewed for consecutive one (1) year periods unless a party notifies the other party in writing of its intention to terminate the Contract at least one (1) month prior to the then applicable date of expiration.

Article 4

Confidentiality

The Customer and CAPSTEC shall not disclose confidential information of the other party obtained during the execution and performance of this Contract to any third party.

Chapter 2

Provision of Services

Article 5

Provision of Services

CAPSTEC shall perform the Services in good faith and in compliance with the relevant laws and regulations. The Services shall be performed in accordance with this Contract.

Article 6

On-site Agent

1. For the purpose of communicating with the Customer and representing CAPSTEC ("On-site Agent") in the performance of the Services, CAPSTEC shall appoint a responsible and diligent On-site Agent. For an efficient performance of the Services, the Customer shall fully cooperate with any restrictions, supervision and other reasonable demands by CAPSTEC. The On-site Agent shall perform the following:
 - (1) Management, supervision and control of the CAPSTEC Security Personnel
 - (2) Maintaining order and ensuring compliance by CAPSTEC Security Personnel and other matters related to the performance of this Contract Manned Service Agreement (version 2012.12)
 - (3) Communicating and coordinating with the Customer for the performance of this Contract
 - (4) Handling all other matters not included in the Services
2. The Customer may give instructions or orders to the On-site Agent appointed by CAPSTEC, however the Customer shall not give instructions or orders directly to the Security Personnel.
3. The Customer shall not interfere with the Security Personnel's, CAPSTEC's, and the On-site Agent's right of supervision and control.
4. CAPSTEC shall notify the Customer of the name of the On-site Agent in writing when appointing or changing the On-site Agent.

Article 7

Cooperation

1. In providing the Services pursuant to Article 5 (Provision of Services), CAPSTEC may request the Customer to cooperate in certain matters required for the efficient provision of the Services, in which case the Customer shall fully cooperate with such requests in accordance with this Contract.
2. Upon request by the Customer, CAPSTEC may provide the Customer with a status report on its performance of the Services.
3. During the performance of the Services under this Contract, CAPSTEC shall notify the Customer's representative in writing without delay of any negligent act committed by the Customer or any defect in mechanical equipment it may discover.



Basic Terms of Security Services

Article 8	Supervision The responsibility and authority with regards to the employment and supervision of the Security Personnel lies with CAPSTEC in principle. However, Customer may give orders to the Security Personnel in certain emergency situations such as when required to comply with the Customer's own security policies.
Article 9	Replacement of Security Personnel 1. Upon prior discussion with the Customer, CAPSTEC may replace any Security Personnel when it determines such replacement to be necessary. 2. The Customer may request in writing the replacement of or disciplinary action against a Security Personnel if the Customer determines that such Security Personnel is not suitable due to poor performance, causing damages due to carelessness or is not qualified to provide the Services, in which case CAPSTEC shall comply with such request unless there are reasonable reasons not to do so. However, the request for replacement of a Security Personnel shall be made in writing and the Customer shall allow CAPSTEC a certain period of time to make such replacement.
Article 10	Uniform and Equipment 1. The issuance of uniforms and equipment of the Security Personnel shall be in accordance with CAPSTEC's standards, and the cost for such uniforms and equipment shall be borne by CAPSTEC. 2. Other than equipment necessary for the performance of ordinary tasks, in the event additional equipment is necessary due to special needs of the Customer's environment, CAPSTEC shall discuss and decide on the use of such additional equipment and the cost for such additional equipment and related training shall be borne by the Customer. 3. The Customer shall provide working areas necessary for the performance of this Contract, and the cost for any facilities and other items not included in the service fees shall be borne by the Customer. 4. All other matters shall be in accordance with the Security Business Act; provided, however, the Customer and CAPSTEC shall agree thereon taking into account any special circumstances of the tasks to be performed and any costs incurred in relation thereto shall be borne by the Customer.
Article 11	Training and Vacation 1. CAPSTEC shall guarantee the performance of Security Personnel by conducting continuous training. 2. The Customer shall accept the absence of any Security Personnel due to education and training (including mandatory reserve forces and civil defense forces training, etc.) conducted by CAPSTEC or a related institution or vacation leave approved by CAPSTEC (such as important family events or annual leave, etc. as described in Attachment 1).
Article 12	Improvement of Facilities The Security Personnel may request the Customer to remedy, improve or take necessary measures to correct any defects in the Service Area or surrounding facilities which the Security Personnel may discover during the performance of the Services under this Contract, and the Customer shall review the validity of such request and promptly take necessary action to correct such defects.
Article 13	Working Conditions and Provision of Meals 1. CAPSTEC shall guarantee the rights and interests of the Security Personnel employed for the performance of this Contract in accordance with the Labor Standards Act and other related laws and regulations. 2. As per the internal rules and regulations of CAPSTEC, CAPSTEC shall provide the Security Personnel with vacation and annual leave as described in Attachment 1 at CAPSTEC's cost.
Chapter 3	Fees
Article 14	Monthly Service Charge The monthly service charge shall include direct labor costs such as wages, bonuses, legal allowances, and severance pay, and indirect labor costs such as uniform expenses, premiums for social insurances such as worker's compensation insurance, medical insurance and national pension, training expenses, employee welfare, and other miscellaneous indirect labor costs of the Security Personnel, as well as general administrative expenses, cost of risk, taxes and public utility charges, and corporate earnings, etc.
Article 15	Payment of Monthly Service Charge 1. The Customer shall pay the monthly service charge to the account designated by CAPSTEC by the agreed date every month. 2. The monthly service charge for any partial month shall be prorated on a daily basis. 3. The service charge for Services provided outside the service hours by agreement between Customer and CAPSTEC shall be borne by the Customer.
Article 16	Adjustment of Monthly Service Charge 1. The monthly service charge shall be adjusted periodically by agreement between Customer and CAPSTEC taking into account changes in wages, inflation and social insurances.



Basic Terms of Security Services

2. During the term of this Contract, in the event an adjustment to the monthly service charge is required in accordance with Paragraph 1 or for any other unavoidable reason, the Customer and CAPSTEC shall adjust the monthly charge by mutual agreement.
3. In the event a change in the number or title of the Security Personnel is required due to a change in the Services or Service Area, the monthly service charge shall be adjusted by agreement between CAPSTEC and the Customer.
4. CAPSTEC may invoice Customer for indirect labor costs incurred every month in addition to the monthly service charge.

Chapter 4 Liability and Responsibility

Article 17 Prevention and Notification of Accidents

1. The Customer and CAPSTEC shall conduct continuous training on accident preventing. In case of an accident, the Customer and CAPSTEC shall respond promptly and prevent further damages from occurring.
2. In case of an accident in the Service Area, CAPSTEC shall notify the Customer or the Customer's designated person about the accident and details thereof without delay.
3. If the Customer discovers an accident in the Service Area before CAPSTEC, the Customer shall preserve the accident site and notify CAPSTEC or the On-site Agent verbally or in writing about the accident and details thereof.

Article 18 Damages

1. During the term of this Contract, in the event any subject property (Customer's property and/or facilities in the Service Area) is damaged due to CAPSTEC's willful misconduct or gross negligence, CAPSTEC shall be liable for direct and ordinary damages that do not exceed the maximum liability amount specified in this Contract. However, CAPSTEC's willful misconduct or gross negligence shall be determined based on objective information such as information provided by the loss adjuster or information discovered through an investigation conducted by the police.
2. Special damage, indirect damage, punitive damage, revenue loss, profit loss or overtime incurred by employees or any damages similar thereto in nature shall be excluded from the ordinary damage, whether or not CAPSTEC knew, should have known, or could have known such damages.
3. The maximum liability amount shall be as indicated in this Contract.

Article 19 Limitation of CAPSTEC'S LIABILITY

CAPSTEC shall not be liable for any of the following

1. Damages incurred as a result of tasks performed at the request of the Customer outside of the Service Area or that are not included in the Services or due to Customer's failure to abide by the terms of this Contract
2. Damages incurred due to natural disaster, war, uprising, riot, labor disputes, and other force majeure events that occur despite the normal performance of the Services by the Security Personnel
3. With regards to Security Services, damages incurred due to loss of cash, securities, credit cards, precious metals, etc. that are not kept in the Customer's safe but stored in desk drawers, cabinets, and other similar containers
4. Damages incurred during emergency situations such as during efforts to extinguish fires or in the process of criminal acts or prevention, rescue efforts, and other preventive measures thereof
5. Damages incurred to property of a third party in the Service Area
6. Damages incurred outside of the Service Area or areas such as the exterior of facilities, walls and fences that are outside the Security Personnel's control
7. Damages incurred by the loss of keys to facilities in the Service Area if the Customer is responsible for the safekeeping of said keys

Chapter 5 Termination and Expiration of Contract

Article 20 Termination of Contract

If either Customer or CAPSTEC intends to terminate the Contract during the Contract term, such party shall notify the other party of such intention in writing at least one (1) month prior thereto and the Customer and CAPSTEC shall discuss and agree thereon.

1. If any of the following should occur to either the Customer or CAPSTEC, the parties may agree to immediately terminate this Contract with immediate effect.
 - (1) suspension of banking transactions by a financial institution
 - (2) seizure, provisional seizure, injunction, auction, compulsory execution, or default of its property
 - (3) cancellation of business license or permits, bankruptcy, dissolution, corporate reorganization, or corporate rehabilitation



Basic Terms of Security Services

	<p>(4) dissolution or liquidation of its business</p> <p>(5) Customer's failure to pay the monthly service charge for two (2) or more months without a justifiable reason</p> <p>2. If either Customer or CAPSTEC intends to terminate the Contract for reasons not specified in Paragraph 1, such party shall provide the other party with at least one (1) month's prior written notice of its intention to terminate the Contract.</p>
Article 21	<p>Penalty</p> <p>If the Contract is terminated pursuant to Article 20 Paragraph 2, to the terminating party shall be liable to the other party in an amount equal to one (1) month's monthly service charge as a penalty.</p>
Chapter 6	<p>Miscellaneous</p>
Article 22	<p>Contract Interpretation</p> <p>In the event of a dispute with regards to the interpretation of this Contract or for matters not specified herein shall be determined by agreement with reference to the relevant laws and regulations and general commercial practices.</p>
Article 23	<p>Jurisdiction</p> <p>The district court of the district in which the Customer's address is located shall have the exclusive jurisdiction to resolve any disputes between the parties.</p>
Chapter 7	<p>Special Matters</p>
Article 24	<p>Re-negotiation of Fees</p> <p>In case of changes in the Labor Standards Act, Minimum Wages Act, and laws and regulations related to surveillance and security workers, the Customer and CAPSTEC shall re-negotiate the fees for the Services.</p>

Attachment 1. CAPSTEC Co., Ltd. Family Event Vacations and Annual Leave

Category	Description	Number of Vacation Days	Time of Absence	Note
Family Event	Personnel's own wedding	5		
	(Grand)parent's birthdays and 70th birthday	1		
	Spouse's (grand)parent's birthdays and 70th birthday	1		
	Child's wedding	1		
	Personnel's / spouse's sibling's wedding	1		
	Death of parent/spouse	5	When the event occurs	
	Death of spouse's parent	5		
	Death of uncle/aunt	2		
	Death of child	5		
	Death of sibling	3		
	Death of grandparent	3		
	Death of spouse's sibling	3		
	Death of spouse's grandparent	3		
	Death of sibling's spouse	1		
	Birth of Personnel's child	1		
Public Services	Reserve Officer Training		When the event occurs	Notice of Training
	Civil Defense Training		When the event occurs	Notice of Training
Annual Leave	Annual Leave	Differs according to personnel	During a year	Requires prior approval



Additional Services

Basic Terms of Cleaning Services

Chapter 1	General Provisions
Article 1	<p>Purpose The purpose of this contract ("Contract") is for the performance of the Services to maintain and manage a clean, sanitary and pleasant environment within and outside the Service Area agreed between CAPSTEC Co., Ltd. (hereinafter referred to as "CAPSTEC") and the customer ("Customer").</p>
Article 2	<p>Definition The capitalized terms used in this Contract shall have the following meanings:</p> <ol style="list-style-type: none"> 1. "Services" means the cleaning services to be provided at the Service Area as agreed between CAPSTEC and the Customer.. 2. "Service Area" means the area entrusted by Customer to which CAPSTEC shall dispatch Cleaning Personnel to provide cleaning services 3. "Cleaning Personnel" means personnel dispatched by CAPSTEC to maintain and manage the cleanliness and sanitary conditions of the Customer's facilities. 4. "Cleaning Services" means the continuous maintenance and management of a clean, sanitary and pleasant environment in and around the facilities at the Service Area.
Article 3	<p>Effectiveness and Term of Contract Article 3 of the Basic Terms of Security Services shall apply.</p>
Article 4	<p>Confidentiality Article 4 of the Basic Terms of Security Services shall apply.</p>
Chapter 2	Provision of Services
Article 5	<p>Provision of Services Article 5 of the Basic Terms of Security Services shall apply.</p>
Article 6	<p>Scope of Services The scope of the Cleaning Services are as follows</p> <ol style="list-style-type: none"> 1. Common areas and certain private areas included in the Contract 2. Other attached facilities are not included 3. Interior and exterior parts of the building and other annex buildings (only if included in the Contract) 4. Other services not included in the Cleaning Services of the contracted building (only by prior agreement with the Customer and calculation of additional) 5. With regards to Paragraph 4 above, other services may differ by building, but in general may include the following: <ol style="list-style-type: none"> (1) Areas within and around the building that fall outside of the common areas contracted for Cleaning Services (2) In case of an office building, internal office space occupied by a tenant (3) Exterior surface areas of the building (not applicable if already included in the Contract) (4) Flowers, trees, grass, plants, and other components of landscaping within and around the building (5) Sterilization and disinfection (not applicable if already included in the Contract) (6) Cleaning services required in relation to construction works or moving of furniture and fixtures within and around the building (required cleaning services related to tenants moving in or out or relocating within the building)
Article 7	<p>On-site Agent Article 5 of the Basic Terms of Security Services shall apply.</p>
Article 8	<p>Cooperation Article 7 of the Basic Terms of Security Services shall apply.</p>
Article 9	<p>Supervision Article 8 of the Basic Terms of Security Services shall apply.</p>
Article 10	<p>Replacement of Cleaning Personnel Article 9 of the Basic Terms of Security Services shall apply.</p>
Article 11	<p>Uniform and Equipment Article 10 of the Basic Terms of Security Services shall apply.</p>



Additional Services

Article 12	Training and Vacation T Article 11 of the Basic Terms of Security Services shall apply.
Article 13	Working Conditions and Improvement of Facilities The Cleaning Personnel may request the Customer to remedy, improve or take necessary measures to correct any defects in the Service Area or surrounding facilities which the Cleaning Personnel may discover during the performance of the Services under this Contract, and the Customer shall review the validity of such request and promptly take necessary action to correct such defects. 1. For the purpose of performing the Cleaning Services, CAPSTEC may request the Customer to provide a place of rest and related facilities for the Cleaning Personnel, as well as supplies, and equipment, etc. and Customer shall respond to such request without delay. 2. CAPSTEC shall be responsible for managing the place of rest, related facilities, supplies, equipment, etc. in good faith and shall not allow the use thereof by any third party or their removal off the premises or modification from their original condition under any circumstances. (However, if it is necessary for any supply or equipment to be removed off the premises or a third party to use any of the related facilities for purposes of the Cleaning Services, CAPSTEC shall discuss the same with the Customer and proceed accordingly.) 3. Customer may inspect the facilities, place of rest, equipment, and supplies provided at any time and take necessary actions when required.
Article 14	Working Conditions and Provision of Meals Article 13 of the Basic Terms of Security Services shall apply
Chapter 3	Fees
Article 15	Monthly Service Charge Article 14 of the Basic Terms of Security Services shall apply.
Article 16	Payment of Monthly Service Charge Article 15 of the Basic Terms of Security Services shall apply.
Article 17	Adjustment of Monthly Service Charge Article 16 of the Basic Terms of Security Services shall apply.
Chapter 4	Liability and Responsibility
Article 18	Prevention and Notification of Accidents Article 17 of the Basic Terms of Security Services shall apply.
Article 19	Damages Article 18 of the Basic Terms of Security Services shall apply.
Article 20	Limitation of CAPSTEC'S Liability Article 19 of the Basic Terms of Security Services shall apply.
Chapter 5	Termination and Expiration of Contract
Article 21	Termination of Contract Article 20 of the Basic Terms of Security Services shall apply.
Article 22	Penalty Article 21 of the Basic Terms of Security Services shall apply.
Chapter 6	Miscellaneous
Article 23	Contract Interpretation Article 22 of the Basic Terms of Security Services shall apply.
Article 24	Jurisdiction Article 23 of the Basic Terms of Security Services shall apply

Summary of the Security Services Contract (Customer Copy)

1. Communication through the On-site Agent (Article 6 and 8 of the Basic Terms of Security Services)

The responsibility and authority with regards to the employment, supervision and control of the Security Personnel lie with CAPSTEC. Therefore, the Customer shall make requests through the On-site Agent related to the employment, supervision or control of the Security Personnel, adjustments related to the performance of the Services, tasks that are not included in the scope of the Services, order and discipline of the Security Personnel and other matters related to the performance of the Contract. However, Customer may directly instruct the Security Personnel in certain emergency situations such as when required to comply with the Customer's own security policies.

2. Guaranteed Training and Vacation Days of the Security Personnel (Article 11 of the Basic Terms of Security Services)

The Customer shall respect CAPSTEC's employment conditions, right to supervision and control and personnel policies imposed on the Security Personnel, and shall accept the absence of the Security Personnel due to education and training (including mandatory reserve forces and civil defense forces training, etc.) conducted by CAPSTEC or a related institution or vacation leave approved by CAPSTEC (such as important family events or annual leave, etc. as described in Attachment 1).

3. Limitation of CAPSTEC's Liability (Article 12 and 19 of the Basic Terms of Security Services)

The Security Personnel may request the Customer to remedy, improve or take necessary measures to correct any defects in the Service Area or surrounding facilities which the Security Personnel may discover during the performance of the Services under this Contract, and the Customer shall review the validity of such request and promptly take necessary action to correct such defects. CAPSTEC shall not be liable for damages incurred as a result of tasks performed at the request of the Customer outside of the Service Area or that are not included in the Services, damages due to Customer's failure to abide by the terms of the Contract, damages incurred due to natural disaster, war, uprising, riot, labor disputes, and other force majeure events that occur despite the normal performance of the Services by the Security Personnel; damages incurred due to loss of cash, securities, credit cards, precious metals, etc. that are not kept in the Customer's safe but stored in desk drawers, cabinets, and other similar containers, damages incurred during emergency situations such as during efforts to extinguish fires or in the process of criminal acts or prevention, rescue efforts, and other preventive measures thereof; damages incurred to property of a third party in the Service Area; Damages incurred outside of the Service Area or areas such as the exterior of facilities, walls and fences that are outside the Security Personnel's control, Damages incurred by the loss of keys to facilities in the Service Area if the Customer is responsible for the safekeeping of said keys.

4. Damages (Article 18 of the Basic Terms of Security Services)

During the term of this Contract, in the event any subject property (Customer's property and/or facilities in the Service Area) is damaged due to CAPSTEC's willful misconduct or gross negligence, CAPSTEC shall be liable for such damage in the amount calculated under Articles 393 and 396 of the Korean Civil Code up to the maximum liability amount. However, CAPSTEC's willful misconduct or gross negligence shall be determined based on objective information such as information provided by the loss adjuster or information discovered through an investigation conducted by the police. The Customer shall claim for damages within fifteen (15) days from the date of the incident. Damages shall not include damages caused by the temporary or permanent closing of the Customer's company or special damages such as loss profits.

5. Termination of Contract and Penalty (Article 20 and 21 of the Basic Terms of Security Services)

CAPSTEC may terminate this Contract immediately if the Customer becomes subject to suspension of banking transactions by a financial institution; seizure, provisional seizure, injunction, auction, compulsory execution, or default of its property; cancellation of business license or permits, bankruptcy, dissolution, corporate reorganization, or corporate rehabilitation; dissolution or liquidation of its business; or Customer fails to pay the monthly service charge for two (2) or more months without a justifiable reason. If either Customer or CAPSTEC intends to terminate the Contract for reasons not listed above or during the term of the Contract, such party shall provide the other party with at least one (1) month's prior written notice of its intention to terminate the Contract. If the Contract is terminated due to reasons attributable to the Customer, the Customer shall be liable to CAPSTEC in an amount equal to one month's monthly service charge as a penalty.

6. Re-negotiation of Fees (Article 24 of the Basic Terms of Security Services)

In case of changes in the Labor Standards Act, Minimum Wages Act, and laws and regulations related to surveillance and security workers, the Customer and CAPSTEC shall re-negotiate the fees for the Services.

* Please refer to the Basic Terms of Security Services for more detail.

I understand the major details hereof based on the explanation provided by the sales employee.

Customer

(Seal)



BERNADETTE THERESE C. FERNANDEZ
Ambassador

Summary of the Security Services Contract (Company copy)

1. Communication through the On-site Agent (Article 6 and 8 of the Basic Terms of Security Services)

The responsibility and authority with regards to the employment, supervision and control of the Security Personnel lie with CAPSTEC. Therefore, the Customer shall make requests through the On-site Agent related to the employment, supervision or control of the Security Personnel, adjustments related to the performance of the Services, tasks that are not included in the scope of the Services, order and discipline of the Security Personnel and other matters related to the performance of the Contract. However, Customer may directly instruct the Security Personnel in certain emergency situations such as when required to comply with the Customer's own security policies.

2. Guaranteed Training and Vacation Days of the Security Personnel (Article 11 of the Basic Terms of Security Services)

The Customer shall respect CAPSTEC's employment conditions, right to supervision and control and personnel policies imposed on the Security Personnel, and shall accept the absence of the Security Personnel due to education and training (including mandatory reserve forces and civil defense forces training, etc.) conducted by CAPSTEC or a related institution or vacation leave approved by CAPSTEC (such as important family events or annual leave, etc. as described in Attachment 1).

3. Limitation of CAPSTEC's Liability (Article 12 and 19 of the Basic Terms of Security Services)

The Security Personnel may request the Customer to remedy, improve or take necessary measures to correct any defects in the Service Area or surrounding facilities which the Security Personnel may discover during the performance of the Services under this Contract, and the Customer shall review the validity of such request and promptly take necessary action to correct such defects. CAPSTEC shall not be liable for damages incurred as a result of tasks performed at the request of the Customer outside of the Service Area or that are not included in the Services, damages due to Customer's failure to abide by the terms of the Contract, damages incurred due to natural disaster, war, uprising, riot, labor disputes, and other force majeure events that occur despite the normal performance of the Services by the Security Personnel, damages incurred due to loss of cash, securities, credit cards, precious metals, etc. that are not kept in the Customer's safe but stored in desk drawers, cabinets, and other similar containers, damages incurred during emergency situations such as during efforts to extinguish fires or in the process of criminal acts or prevention, rescue efforts, and other preventive measures thereof; damages incurred to property of a third party in the Service Area; Damages incurred outside of the Service Area or areas such as the exterior of facilities, walls and fences that are outside the Security Personnel's control; Damages incurred by the loss of keys to facilities in the Service Area if the Customer is responsible for the safekeeping of said keys.

4. Damages (Article 18 of the Basic Terms of Security Services)

During the term of this Contract, in the event any subject property (Customer's property and/or facilities in the Service Area) is damaged due to CAPSTEC's willful misconduct or gross negligence, CAPSTEC shall be liable for such damage in the amount calculated under Articles 393 and 396 of the Korean Civil Code up to the maximum liability amount. However, CAPSTEC's willful misconduct or gross negligence shall be determined based on objective information such as information provided by the loss adjuster or information discovered through an investigation conducted by the police. The Customer shall claim for damages within fifteen (15) days from the date of the incident. Damages shall not include damages caused by the temporary or permanent closing of the Customer's company or special damages such as loss profits.

5. Termination of Contract and Penalty (Article 20 and 21 of the Basic Terms of Security Services)

CAPSTEC may terminate this Contract immediately if the Customer becomes subject to suspension of banking transactions by a financial institution; seizure, provisional seizure, injunction, auction, compulsory execution, or default of its property; cancellation of business license or permits, bankruptcy, dissolution, corporate reorganization, or corporate rehabilitation, dissolution or liquidation of its business; or Customer fails to pay the monthly service charge for two (2) or more months without a justifiable reason. If either Customer or CAPSTEC intends to terminate the Contract for reasons not listed above or during the term of the Contract, such party shall provide the other party with at least one (1) month's prior written notice of its intention to terminate the Contract. If the Contract is terminated due to reasons attributable to the Customer, the Customer shall be liable to CAPSTEC in an amount equal to one month's monthly service charge as a penalty.

6. Re-negotiation of Fees (Article 24 of the Basic Terms of Security Services)

In case of changes in the Labor Standards Act, Minimum Wages Act, and laws and regulations related to surveillance and security workers, the Customer and CAPSTEC shall re-negotiate the fees for the Services.

* Please refer to the Basic Terms of Security Services for more detail.

I understand the major details hereof based on the explanation provided by the sales employee.

Customer

(Seal)




BERNADETTE THERESA C. FERNANDEZ
Ambassador