

Kagawaran ng Ugnayang Panlabas

Department of Foreign Affairs

NOTICE OF AWARD

08 May 2014

Madam:

Please be informed that, upon the recommendation of the Bids and Awards Committee (BAC) of the Department as contained in the approved Annual Procurement Plan for CY 2014, the Department of Foreign Affairs is awarding the procurement for the transportation services during the 10<sup>th</sup> Special Senior Officials Meeting on Culture and Arts (SOMCA) and 15<sup>th</sup> Meeting of the ASEAN Sub-Committee on Culture (SCC) on 03-06 June 2014 to your firm, **Enterprise Leasing Corporation**, in the amount of *Two Hundred Ninety-Six Thousand Pesos (Php 296,000.00)*, inclusive of all taxes and other lawful charges, subject to the signing of the Contract.

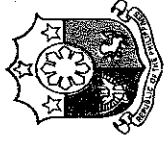
Very truly yours,

*L. Haranale*  
LINGLINGAY F. LACANLALE  
Undersecretary for Administration  
and Head of the Procuring Entity

MS. ANNA N. SY  
Sales and Marketing Manager  
ENTERPRISE LEASING CORP.  
2317 Aurora Blvd. (formerly Tramo)  
Pasay City

*Rev'd by  
major (KODAN)  
3 June 2014*

2330 Roxas Blvd., Pasay City, 1300 Philippines • Tel. No. 834-4000 • [info@dfa.gov.ph](mailto:info@dfa.gov.ph)



Kagawaran ng Magpapang Panlabas

Department of Foreign Affairs

## NOTICE OF AWARD

08 May 2014

Madam:

Please be informed that, upon the recommendation of the Bids and Awards Committee (BAC) of the Department as contained in the approved Annual Procurement Plan for CY 2014, the Department of Foreign Affairs is awarding the procurement for the transportation services during the 10<sup>th</sup> Special Senior Officials Meeting on Culture and Arts (SOMCA) and 15<sup>th</sup> Meeting of the ASEAN Sub-Committee on Culture (SCC) on 03-06 June 2014 to your firm, **Enterprise Leasing Corporation**, in the amount of *Two Hundred Ninety-Six Thousand Pesos (Php 296,000.00)*, inclusive of all taxes and other lawful charges, subject to the signing of the Contract.

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DEPARTMENT OF FOREIGN AFFAIRS  
2330 Roxas Boulevard, Pasay City

ANNUAL PROCUREMENT PLAN FOR 2014

CODE (PAP)	PROGRAM / ACTIVITY / PROJECT	PMO / END-USER	MODE OF PROCUREMENT	SCHEDULE OF EACH PROCUREMENT ACTIVITY										SOURCE OF FUNDS	ESTIMATED BUDGET (PHP)			REMARKS/ACTIVITY (BRIEF DESCRIPTION)
				PRE-PROC CONFERENCE	ADS / POSTING OF ITB	PRE-BID CONF	SUB/ OPENING OF BIDS	BID EVAL	POST-QUAL CONF	NOTICE OF AWARD	CONTRACT SIGNING	NOTICE TO PROCEED	DELIVERY / COMPLETION	ACCEPTANCE / TURNOVER	PS	MODE	CO	
	DIGITAL VOICE RECORDER	OUIER	ALTERNATIVE MODE						CY 2014						GF		30,940.00	
	LED TV 42"	OUIER	ALTERNATIVE MODE						CY 2014						GF		45,000.00	
	LED TV SMALL	OUIER	ALTERNATIVE MODE						CY 2014						GF		22,000.00	
	FACSIMILE TRANSRECEIVER	OUIER	ALTERNATIVE MODE						CY 2014						GF		3,562.00	
	MEDIA SHREDDER	OUIER	ALTERNATIVE MODE						CY 2014						GF		25,000.00	
	EXTERNAL HARD DRIVE	OUIER	ALTERNATIVE MODE						CY 2014						GF		3,902.32	
															GF			
															GF			
	TOTALS															3,256,927,504.91	674,834.32	3,257,597,339.23
S	REFUGEE HOSTING - INTERNATIONAL COMMITMENTS FUNDS 2014															ICF FUNDS		
	ASEAN REGIONAL FORUM SEMINAR ON MARITIME SECURITY THROUGH UNCLOS, 1ST QUARTER	ASEAN	ALTERNATIVE MODE						CY 2014						ICF			PER NEP
	HOTEL ACCOMMODATION	ASEAN	ALTERNATIVE MODE						CY 2014						ICF	335,000.00		PER NEP
	RENTAL OF FUNCTION ROOM	ASEAN	ALTERNATIVE MODE						CY 2014						ICF	400,000.00		PER NEP
	TRANSPORTATION	ASEAN	ALTERNATIVE MODE						CY 2014						ICF	200,000.00		PER NEP
	MEALS (SNACKS, WELCOME AND FAREWELL DINNER, LUNCH, BREAKFAST)	ASEAN	ALTERNATIVE MODE						CY 2014						ICF	977,600.00		PER NEP
	MISCELLANEOUS	ASEAN	ALTERNATIVE MODE						CY 2014						ICF	1,160,400.00		PER NEP
	ASEAN CONFERENCE ON STRENGTHENING ASEAN JUDICIAL SYSTEMS AND LEGAL INFRASTRUCTURE, 2ND QUARTER 2014	ASEAN	ALTERNATIVE MODE						CY 2014						ICF			PER NEP
	HOTEL ACCOMMODATION	ASEAN	ALTERNATIVE MODE						CY 2014						ICF	357,000.00		PER NEP
	RENTAL OF FUNCTION ROOMS	ASEAN	ALTERNATIVE MODE						CY 2014						ICF	400,000.00		PER NEP
	TRANSPORTATION	ASEAN	ALTERNATIVE MODE						CY 2014						ICF	180,000.00		PER NEP
	MEALS (SNACKS, WELCOME AND FAREWELL DINNER, LUNCH, BREAKFAST)	ASEAN	ALTERNATIVE MODE						CY 2014						ICF	597,600.00		PER NEP
	MISCELLANEOUS	ASEAN	ALTERNATIVE MODE						CY 2014						ICF	799,400.00		PER NEP
	27TH ASEAN-AUSTRALIA FORUM BACK-TO-BACK WITH SPECIAL ASEAN-AUSTRALIA SENIOR OFFICIALS' MEETING IN PREPARATION FOR THE ASEAN-AUSTRALIA COMMEMORATIVE SUMMIT	ASEAN	ALTERNATIVE MODE						CY 2014						ICF			PER NEP
	HOTEL ACCOMMODATION	ASEAN	ALTERNATIVE MODE						CY 2014						ICF	616,000.00		PER NEP
	RENTAL OF FUNCTION ROOM	ASEAN	ALTERNATIVE MODE						CY 2014						ICF	660,000.00		PER NEP
	TRANSPORTATION	ASEAN	ALTERNATIVE MODE						CY 2014						ICF	1,150,000.00		PER NEP
	MEALS (SNACKS, WELCOME AND FAREWELL DINNER, LUNCH, BREAKFAST)	ASEAN	ALTERNATIVE MODE						CY 2014						ICF	649,600.00		PER NEP
	MISCELLANEOUS	ASEAN	ALTERNATIVE MODE						CY 2014						ICF	629,600.00		PER NEP
	15TH MEETING OF THE ASEAN COMMITTEE ON CULTURE AND INFORMATION (COCI) SUB-COMMITTEE ON CULTURE (SCC), JULY 2014	ASEAN	ALTERNATIVE MODE						CY 2014						ICF			PER NEP
	HOTEL ACCOMMODATION	ASEAN	ALTERNATIVE MODE						CY 2014						ICF	192,000.00		PER NEP
	RENTAL OF FUNCTION ROOMS	ASEAN	ALTERNATIVE MODE						CY 2014						ICF	300,000.00		PER NEP

## ANNUAL PROCUREMENT PLAN FOR 2014

Page 39 of 40

6

DEPARTMENT OF FOREIGN AFFAIRS  
2330 Roxas Boulevard, Pasay City

ANNUAL PROCUREMENT PLAN FOR 2014

CODE (PAP)	PROGRAM / ACTIVITY / PROJECT	PMO / END-USER	MODE OF PROCUREMENT	SCHEDULE OF EACH PROCUREMENT ACTIVITY									SOURCE OF FUNDS	ESTIMATED BUDGET (PHP)		REMARKS/ACTIVITY (BRIEF DESCRIPTION)
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We hereby warrant that the total amount reflected in this Annual Procurement Plan (APP) for CY 2014 to procure the listed goods, services, consultancy and infrastructure projects has been included in or is within our

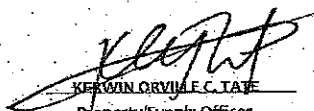
Prepared by:

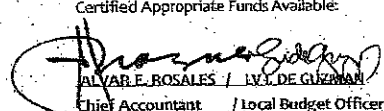
Reviewed by:

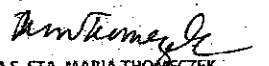
Certified Funds Available /

Certified Appropriate Funds Available:

  
ALEX C. VALLESPIN  
Head  
Bids and Awards Committee (BAC) - Secretariat


  
KEVIN ORVILLE C. TATE  
Property/Supply Officer

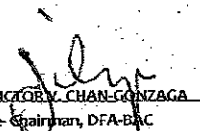
  
ALVARO E. ROSALES / LUIS DE GUZMAN  
Chief Accountant / Local Budget Officer

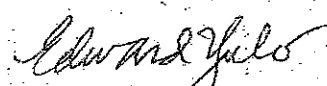
  
MELITA S. STA. MARIA-THOMECEK  
Assistant Secretary  
Office of Personnel and Administrative Services


Noted by:


Approved:


  
EVELYN D. AUSTRIA-GARCIA  
Chairman, DFA-BAC


  
JOSE VICTOR Y. CHAN-GONZAGA  
Vice-Chairman, DFA-BAC

  
EDWARD C. YULO  
Member, DFA-BAC

  
LINGLINGAY F. LAGANALE  
Undersecretary for Administration and  
Head of the Procuring Entity

  
GONZALO B. MUSOR  
Member, DFA-BAC

  
GERARDO P. ABIOG  
Member, DFA-BAC

  
BERTRAND THEODOR L. SANTOS  
Member, DFA-BAC

NOTICE OF AWARD

08 May 2014

Madam:

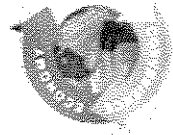
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Very truly yours,

*ml*  
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and Head of the Procuring Entity

**MS. ANNA N. SY**  
Sales and Marketing Manager  
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Sr. Sp. Asst. N. Servigon	<i>[Signature]</i>
BAC Chairman E.D. Austria-Garcia	<i>[Signature]</i>
BAC Vice-Chairman J.V.Chan-Gonzaga	<i>[Signature]</i>
BAC Members: E.C. Yulo	
G.P. Abiog	
G.B. Musor	<i>[Signature]</i>
B.T. L. Santos	<i>[Signature]</i>
End-User Representative:	
Asst. Sec. L.T. Cruz	<i>[Signature]</i> <i>19 May 14</i>
BAC Secretariat:	
Head - A.O. Vallespin	<i>[Signature]</i>
A. De Asis-Del Mundo	
S.P. Toledo	<i>[Signature]</i>
G.C. Fernandez	
8151-14	



# PhilGEPS

Philippine Government Electronic Procurement System

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Philippine Government  
Procurement Opportunities

## Bid Notice Abstract

### Request for Quotation (RFQ)

**Reference Number** 2592402

**Procuring Entity**

DEPARTMENT OF FOREIGN AFFAIRS - MAIN

**Title**

Transportation Services for the ASEAN Committee on Culture and Information (COCI), SCC and SMOCC on 2-7 June 2014

**Area of Delivery**

Metro Manila

Solicitation Number:	BAC-102-2014	Status	Active
Trade Agreement:	Implementing Rules and Regulations	Associated Components	1
Procurement Mode:	Negotiated Procurement - Small Value Procurement (Sec. 53.9)	Bid Supplements	0
Classification:	Goods	Document Request List	2
Category:	Transportation and Communications Services	Date Published	25/03/2014
Approved Budget for the Contract:	PHP 312,000.00	Last Updated / Time	25/03/2014 00:00 AM
Delivery Period:	6 Day/s	Closing Date / Time	01/04/2014 12:00 PM
Client Agency:			
Contact Person:	Sherwin Toledo Secretariat 2330 Roxas Blvd, Pasay City Metro Manila Philippines 1300 63-02-8344621 bac.secretariat@dfa.gov.ph.		

#### Description

Requirements for Transportation:

A. Eleven (11) Cars

Airport to Hotel - 2 June 2014  
Arrival of Heads of Delegation

Hotel to Airport - 5 June 2014  
Departure of Heads of Delegation

\* To include chauffeur, fuel and parking  
Meals of Chauffeur not included

B. Three (3) Vans 2-7 June 2014

Two (2) vans - For arrival and departure of delegates and transportation of the secretariat  
One (1) van - with space at the back for ingress and egress of supplies and equipment  
(2 June and 7 June), transportation of Secretariat and delegates

To include chauffeur, fuel and parking  
Chauffeurs food nor included

C. One (1) Air-conditioned Tourist Bus - 4&6 June 2014  
Seating capacity - 45 pax  
To include chauffeur, fuel, parking and toll fee

Meals of Chauffeur not included

Quotations for the above should include necessary taxes (service charge, VAT, etc.)

Mode of Payment: Send Bill

**Created by** Sherwin Toledo

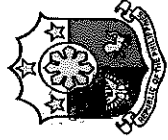
**Date Created** 24/03/2014

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OFFICE OF ASEAN AFFAIRS

Handwritten note: "Mam I Mgr"

MEMORANDUM FOR THE CHAIR, BIDS AND AWARDS COMMITTEE

FROM : *[Signature]* : **LUIS T. CRUZ**  
Assistant Secretary

SUBJECT : **Request for issuance of DFA Bids and Awards Committee (BAC) resolution for the rental of vehicles to be used at the hosting of the 10<sup>th</sup> Special Senior Official's Meeting on Culture and Arts (SOMCA) and 15<sup>th</sup> Meeting of the ASEAN Sub-Committee on Culture (SCC) to be held on 03-06 June 2014 at the Dusit Thani Hotel, Makati City**

DATE : 8 May 2014

ASEAN respectfully requests the DFA Bids and Awards Committee's issuance of a resolution on the rental of vehicles to be used at the hosting of the subject meetings on 03-06 June 2014 (exclusive of arrival and departure of delegates) at the Dusit Thani Hotel, Makati City.

Funding for this activity is chargeable against ASEAN's savings for 2013 and the International Commitment Fund (ICF) for 2014.

Following is a comparative summary of the attached quotations:

COMPANY	PARTICULARS	AMOUNT (in Php)
Enterprise Leasing Corporation	a) June 2 & 5, 2014 (arrival & departure of Ministers)- Toyota Altis P5,000.00 per unit x 11 units = P55,000.00 x 2 days	110,000.00
	b) June 2 to 7- (Secretariat & SCC delegates use) – Toyota Grandia GL P5,300.00 per unit x 3 units = P15,900.00 x 6 days	95,400.00
	c) June 4 & 6 (for cultural tours) – Tourist Bus P17,000.00 per trip x 2 trips Inclusive of parking and toll fees	<u>34,000.00</u> 239,400.00

DEPARTMENT OF FOREIGN AFFAIRS  
BIDS AND AWARDS COMMITTEE

**RECEIVED**  
MAY 08 2014

SUBMISSION OF BIDS  
Mr. *[Signature]* TIME: 2:14 pm

	<p>P400.00/hour to be charged beyond 10 hrs. use (Altis &amp; Grandia)</p> <p>Approx. 4 hrs. excess for 15 vehicles = P400.00 x 4 hrs.=P1,600.00 x 14 vehicles</p> <p>P1,700.00/hour to be charged beyond 10 hrs. use (Tourist Bus)</p> <p>Approx. 3 hrs. excess per trip P1,700.00 x 3 hrs.=P5,100.00 x 2 bus</p> <p><b>GRAND TOTAL</b></p>	<p>24,000.00</p> <p>22,400.00</p> <p><u>10,200.00</u></p> <p><u>296,000.00</u></p>
Nissan Rent A Car	<p>a)June 2 &amp; 5 (arrival &amp; departure of Ministers) – Sedan P5,900.00 per unit x 11 units = P64,900.00 x 2 days</p> <p>b)June 2 to 7 – (Secretariat &amp; SCC delegates use) – Van P8,000.00 per unit x 3 units = P24,000.00 x 6 days</p> <p>c)June 4 &amp; 6 (for cultural tours) – Tourist Bus P17,930.00 (Angono, Rizal) P17,020.00 (Metro Manila)</p> <p>Exclusive of Parking and toll fees (approx. parking and toll fees)</p> <p>Out-of-town fee (outside Metro Manila)-P1,000.00/day</p> <p><b>GRAND TOTAL</b></p>	<p>129,800.00</p> <p>144,000.00</p> <p>17,930.00</p> <p><u>17,020.00</u></p> <p>308,750.00</p> <p>2,000.00</p> <p><u>1,000.00</u></p> <p><b>311,750.00</b></p>
SMBCLT Travel & Tour Services	<p>a)June 2 &amp; 5 (arrival &amp; departure of Ministers) – Toyota Altis P6,000 per unit x 11 units =66,000.00 x 2 days</p> <p>b)June 2 to 7 (Secretariat &amp; SCC delegates use) – Toyota Grandia P8,000.00 per unit x 3 units= P24,000.00 x 6 days</p> <p>c)June 4 &amp; 6 (for cultural tours) – Bus P18,000.00 per trip x 2 trips</p> <p>Exclusive of parking and toll fee (approx. parking and toll fees)</p> <p>P800.00/hour to be charged beyond 10 hrs. use (car &amp; sedan)</p> <p>Approx. 4 hrs. excess for 14 vehicles = P800.00 x 4 hrs.=P3,200.00 x 14 vehicles</p> <p>P1,800.00/hour to be charged beyond 10 hrs. use (bus)</p> <p>Approx. 3 hrs. excess per trip P1,800.00 x 3 hrs.=P5,400.00 x 2 bus</p> <p><b>GRAND TOTAL</b></p>	<p>132,000.00</p> <p>144,000.00</p> <p><u>36,000.00</u></p> <p><u>312,000.00</u></p> <p>2,000.00</p> <p>44,800.00</p> <p><u>10,800.00</u></p> <p><b>369,600.00</b></p>

Early receipt of the BAC's positive response on this matter would be highly appreciated.



OFFICE OF ASEAN AFFAIRS

MEMORANDUM FOR THE CHAIR, BIDS AND AWARDS COMMITTEE

FROM : *see* LUIS T. CRUZ  
Assistant Secretary

SUBJECT : Request for issuance of DFA Bids and Awards Committee (BAC) resolution for the rental of vehicles to be used at the hosting of the 10<sup>th</sup> Special Senior Official's Meeting on Culture and Arts (SOMCA) and 15<sup>th</sup> Meeting of the ASEAN Sub-Committee on Culture (SCC) to be held on 03-06 June 2014 at the Dusit Thani Hotel, Makati City

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	<p>P400.00/hour to be charged beyond 10 hrs. use (Altis &amp; Grandia)</p> <p>Approx. 4 hrs. excess for 15 vehicles = P400.00 x 4 hrs.=P1,600.00 x 14 vehicles</p> <p>P1,700.00/hour to be charged beyond 10 hrs. use (Tourist Bus)</p> <p>Approx. 3 hrs. excess per trip P1,700.00 x 3 hrs.=P5,100.00 x 2 bus</p> <p><b>GRAND TOTAL</b></p>	<p>24,000.00</p> <p>22,400.00</p> <p><u>10,200.00</u></p> <p>296,000.00</p>
Nissan Rent A Car	<p>a)June 2 &amp; 5 (arrival &amp; departure of Ministers) – Sedan P5,900.00 per unit x 11 units = P64,900.00 x 2 days</p> <p>b)June 2 to 7 – (Secretariat &amp; SCC delegates use) – Van P8,000.00 per unit x 3 units = P24,000.00 x 6 days</p> <p>c)June 4 &amp; 6 (for cultural tours) – Tourist Bus P17,930.00 (Angono, Rizal)</p> <p>P17,020.00 (Metro Manila)</p> <p>Exclusive of Parking and toll fees (approx. parking and toll fees)</p> <p>Out-of-town fee (outside Metro Manila)-P1,000.00/day</p> <p><b>GRAND TOTAL</b></p>	<p>129,800.00</p> <p>144,000.00</p> <p>17,930.00</p> <p><u>17,020.00</u></p> <p>308,750.00</p> <p>2,000.00</p> <p><u>1,000.00</u></p> <p>311,750.00</p>
SMBCLT Travel & Tour Services	<p>a)June 2 &amp; 5 (arrival &amp; departure of Ministers) – Toyota Altis P6,000 per unit x 11 units =66,000.00 x 2 days</p> <p>b)June 2 to 7 (Secretariat &amp; SCC delegates use) – Toyota Grandia P8,000.00 per unit x 3 units= P24,000.00 x 6 days</p> <p>c)June 4 &amp; 6 (for cultural tours) – Bus P18,000.00 per trip x 2 trips</p> <p>Exclusive of parking and toll fee (approx. parking and toll fees)</p> <p>P800.00/hour to be charged beyond 10 hrs. use (car &amp; sedan)</p> <p>Approx. 4 hrs. excess for 14 vehicles = P800.00 x 4 hrs.=P3,200.00 x 14 vehicles</p> <p>P1,800.00/hour to be charged beyond 10 hrs. use (bus)</p> <p>Approx. 3 hrs. excess per trip P1,800.00 x 3 hrs.=P5,400.00 x 2 bus</p> <p><b>GRAND TOTAL</b></p>	<p>132,000.00</p> <p>144,000.00</p> <p><u>36,000.00</u></p> <p>312,000.00</p> <p>2,000.00</p> <p>44,800.00</p> <p><u>10,800.00</u></p> <p>369,600.00</p>

Early receipt of the BAC's positive response on this matter would be highly appreciated.

MATRIX ON TRANSPORTATION

COMPANY NAME	PARTICULARS	AMOUNT (in Php)
Enterprise Leasing Corporation	a)June 2 & 5, 2014 (arrival & departure of Ministers)- Toyota Altis P5,000.00 per unit x 11 units = P55,000.00 x 2 days b)June 2 to 7- (Secretariat & SCC delegates use) – Toyota Grandia GL P5,300.00 per unit x 3 units = P15,900.00 x 6 days c)June 4 & 6 (for cultural tours) – Tourist Bus P17,000.00 per trip x 2 trips Inclusive of parking and toll fees P400.00/hour to be charged beyond 10 hrs. use (Altis & Grandia) Approx. 4 hrs. excess for 15 vehicles = P400.00 x 4 hrs.=P1,600.00 x 15 vehicles P1,700.00/hour to be charged beyond 10 hrs. use (Tourist Bus) Approx. 3 hrs. excess per trip P1,700.00 x 3 hrs.=P5,100.00 x 2 bus GRAND TOTAL=	110,000.00 95,400.00 34,000.00 239,400.00 24,000.00 263,400.00 10,200.00 273,600.00
Nissan Rent A Car	a)June 2 & 5 (arrival & departure of Ministers) – Sedan P5,900.00 per unit x 11 units = P64,900.00 x 2 days b)June 2 to 7 – (Secretariat & SCC delegates use) – Van P8,000.00 per unit x 3 units = P24,000.00 x 6 days c)June 4 & 6 (for cultural tours) – Tourist Bus P17,930.00 (Angono, Rizal) P17,020.00 (Metro Manila) Exclusive of Parking and toll fees (approx. parking and toll fees) Out-of-town fee (outside Metro Manila)-P1,000.00/day GRAND TOTAL=	129,800.00 144,000.00 17,930.00 17,020.00 308,750.00 2,000.00 1,000.00 311,750.00
SMBCLT Travel & Tour Services	a)June 2 & 5 (arrival & departure of Ministers) – Toyota Altis P6,000 per unit x 11 units =66,000.00 x 2 days b)June 2 to 7 (Secretariat & SCC delegates use) – Toyota Grandia P8,000.00 per unit x 3 units= P24,000.00 x 6 days c)June 4 & 6 (for cultural tours) – Bus P18,000.00 per trip x 2 trips Exclusive of parking and toll fee (approx. parking and toll fees) P800.00/hour to be charged beyond 10 hrs. use (car & sedan) Approx. 4 hrs. excess for 15 vehicles = P800.00 x 4 hrs.=P3,200.00 x 15 vehicles P1,800.00/hour to be charged beyond 10 hrs. use (bus) Approx. 3 hrs. excess per trip P1,800.00 x 3 hrs.=P5,400.00 x 2 bus GRAND TOTAL =	132,000.00 144,000.00 36,000.00 312,000.00 2,000.00 48,000.00 10,800.00 372,800.00

# ENTERPRISE

Leasing Corporation

2317 Aurora Boulevard (formerly Tramo), Pasay City

Sale and Marketing: Tel No. (02) 855-7734

Accounting: Tel. No. (02) 855-7735

Operations: Telefax. No. (02) 855-7731

E-mail: [ele\\_marketing@yahoo.com.ph](mailto:ele_marketing@yahoo.com.ph)

March 31, 2014

## ASEAN AFFAIRS

### DEPARTMENT OF FOREIGN AFFAIRS

5/F DFA Bldg. Roxas Boulevard, Pasay City

Tel. No.: 834-3186

Fax No.: 831-5983

Attention:

**Ms. MEL VILLANUEVA**

Madamme;

We submit herewith our proposal for **SPECIAL PACKAGE RENTAL SERVICES** (Chauffeur-Driven) scheduled on June 02-07, 2014 at the following rates:

RENTAL PERIOD	CAR MAKE	NO. OF UNITS	DAILY (10 Hrs.)	TOTAL CHARGES
June 02, 2014	Altis	11	P 5,000.00/unit	P 55,000.00
June 02-07, 2014	Grandia GL	3	5,300.00/unit	95,400.00
June 05, 2014	Altis	11	5,000.00/unit	55,000.00
June 04&06, 2014	Tourist Bus	1	17,000.00/Trip	34,000.00

## TOTAL ESTIMATED CHARGES

**P239,400.00**

## Terms & Conditions:

- Above rates include Chauffeur Service within Metro Manila, Fuel, Tax and Insurance
- Chauffeurs are wearing proper uniforms and equipped cellphones for easy communications.
- Parking and Toll Fee are inclusive on the package rate.
- Hourly rate of P400.00 will apply beyond the 10 hrs. package rate for Altis & Grandia GL.
- Hourly rate of P 1, 700.00 per hour for Tourist Bus.
- Designated Personnel will be given for operational assistance.
- Payment shall be made thru government payment system.

Should you have further queries, please feel free to contact the undersigned at telephone numbers (02) 855-7731, 855-7734 and mobile number 0917-5830020.

We look forward to serving your transportation needs.

Very truly yours,

  
**ANNA D. SY**

*Sales & Marketing Manager*

Republic of the Philippines  
Department of Budget and Management  
**PROCUREMENT SERVICE**

# **CERTIFICATE OF PHILGEPS REGISTRATION (Blue Membership)**

*THIS IS TO CERTIFY THAT*

## **ENTERPRISE LEASING CORPORATION**

2317 Aurora Boulevard  
Pasay City Metro Manila

*is registered in the Philippine Government Electronic Procurement System (PhilGEPS) on 18-Oct-2012 pursuant to Section 8.5 of the Revised Implementing Rules and Regulations of Republic Act No. 9184, otherwise known as the Government Procurement Reform Act.*

*This Certificate is valid until 19-Nov-2014.*

Issued this 19th day of November, 2013.

  
**ATTY. ESTANISLAO C. GRANADOS, JR.**  
EXECUTIVE DIRECTOR IV

Document Stamp Tax Paid Php 15.00

Certificate No: **PhilGEPS-2013-92813**  
Certificate Reference No: **2013020016135**



Accreditation No. LND-NCR-00000035-2012

*Know all men by these presents that*

# **ENTERPRISE LEASING CORPORATION**

*with address at*

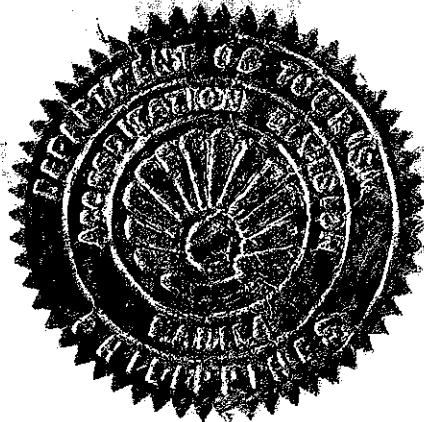
**2317 AURORA BOULEVARD, (FORMERLY TRAMO), MALIBAY, PASAY CITY CPO - MALIBAY PASAY**

*having complied with the requirements prescribed by the Department of Tourism is hereby granted  
ACCREDITATION as a*

## **TOURIST LAND TRANSPORT OPERATOR**

*pursuant to the provisions of Republic Act No. 9593 and the Rules and Regulations promulgated by the Department of Tourism to implement the intent and purpose of the said Republic Act.*

*Issued on 31 May 2012 in the City of Manila, Philippines.*



FOR THE SECRETARY:

*Mr. Victor V. Jasin*  
ATTY. MA. VICTORIA V. JASIN  
Undersecretary

*This accreditation is valid until 30 April 2013  
unless sooner cancelled, revoked, or suspended for cause.*





REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**BUREAU OF INTERNAL REVENUE**

Revenue Region No. 8 - Makati  
Collection Division

NO. 11-29-2013-2734

## TAX CLEARANCE CERTIFICATE

*This is to certify that as of this date, the records of this Office show that*

Name of Taxpayer : ENTERPRISE LEASING CORPORATION  
Address : 2317 Aurora Blvd., Formerly Triana, Pasay City

Taxpayer's Identification No. (TIN) : 210-905-884-000

*has no outstanding delinquent account/s.*

Purpose: \*\*MIAA REQUIREMENT (For IPT Sticker)\*\*

This certificate is valid and effective for six (6) months from date of issuance.

Issued this 29th day of November, 2013.



For the REGIONAL DIRECTOR:

By:

*Zenaida U. Floresca*  
ZENAIDA U. FLORESCA  
OIC- Chief, Collection Division

NOT VALID WITHOUT BIR DRY SEAL

*Note: This certificate is NOT VALID for BUILDING PURPOSES, and shall not be used on sale/transfer of  
of stock/real properties. Certificate of Public Convenience, therefore, shall not be presented to  
Register of Deeds/Land Transportation Franchising and Regulatory Board (LTFRB).  
Certification fee of ₱ 100.00 was paid on November 26, 2013 under O.R. No. IRR Form 0033  
Any erasure made on this certificate shall render it null and void.*

REPUBLIKA NG PILIPINAS  
KAGAWARAN NG PANANALAPI  
KAWANHAN NG RENTAS INTERNAS  
REVENUE REGION NO. 008  
REVENUE DISTRICT NO. 051

2303

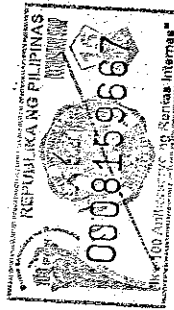

OCN 9RC0000164378

### CERTIFICATE OF REGISTRATION

TIN	NAME	REGISTRATION DATE
210-905-884-000	ENTERPRISE LEASING CORPORATION	05/07/2001
REGISTERED ADDRESS	2317 AURORA BLVD FORMERLY TRAMO PASAY CITY 1300	
REGISTERED ACTIVITY(IES)		
TAX TYPE	REGISTRATION FEE WITHHOLDING TAX - COMPENSATION	
INCOME TAX VALUE - ADDED TAX WITHHOLDING TAX - EXPANDED/OTH		

TRADE NAME	LINE OF BUSINESS / INDUSTRY
ENTERPRISE LEASING CORPORATION	7111 RENTING OF LAND TRANSPORT EQUIPMENT

CERTIFICATE COPY

	<p>I HEREBY CERTIFY THAT THE ABOVE NAMED PERSON IS REGISTERED AS INDICATED ABOVE, UNDER THE PROVISIONS OF THE NATIONAL INTERNAL REVENUE CODE, AS AMENDED.</p> <p> ELENITA B. AQUINO BY 32-686-509 REVENUE DISTRICT OFFICER (signature over printed name)</p>
---	---

THIS CERTIFICATE MUST BE EXHIBITED CONSPICUOUSLY IN THE PLACE OF BUSINESS

EN

# ENTERPRISE LEASING CORPORATION

2317 Aurora Boulevard Avenue, Pasay City

## COMPANY PROFILE

ENTERPRISE LEASING CORPORATION (ELC), formerly Goodman International, Inc., is majority-owned by NISSAN CAR LEASE PHILIPPINES, INC. (NCLPI). NCLPI, operating under the trade name Nissan Rent-A-Car/Car Lease, is the product of collaboration among Nissan Motor Philippines, Inc., Marubeni Corporation of Japan and Dragon Transport Resources, Inc., with the participation of Universal Motors Corporation.

The other stockholders are KANLAON DEVELOPMENT CORPORATION AND KAMLESH DIALANI.

The ELC's affiliation with the above corporations has given the company the distinct advantage in the provision of transport services. ELC was incorporated in 2001 when it took over the operations of Goodman International, Inc. that was founded in 1990.

As the majority shareholder, NCLPI, which by itself is one of the largest car rental companies in the country (limousine services, coupon taxi services, short and long term rentals) manages and operates a fleet of vehicles dedicated to its clients.

NCLPI provides ELC with the distinct advantage of having a comprehensive maintenance and repair shop that is large enough to serve both ELC and NCLPI.

By virtue of their relationship, NCLPI gives added flexibility to ELC in terms of fleet resources. NCLPI has a wide fleet of about five hundred units of various types of vehicles.

ELC's office and garage are located within the premises of NCLPI located at 2317 Aurora Boulevard (formerly Tramo), Pasay City. Through a communication system that was developed from experience, ELC micro manages its fleet and complement of drivers to ensure that our clients are served efficiently, professionally and cost-effectively.

**ELC is engaged mainly in vehicle operating lease and rental services.**

## MEMBERS OF THE BOARD

- LUIS MANUEL T. BANSON (Chairman)
- ALFREDO A. FIGUERAS
- MARGARITA A. HOLIGORES
- JESUS S. JALANDONI, JR.
- JOSE S. JALANDONI
- MARIANO G. MIRANDA JR.
- KAMLESH DIALANI

## MANAGEMENT TEAM

ELC's Management Team consists of corporate executives and seasoned professionals with experience in the transport and other service industries.

ALFREDO A. FIGUERAS	: President
JESUS S. JALANDONI, Jr.	: Executive Vice-President-Treasurer
PAOLO R. FIGUERAS	: Operations Manager
GIRLIE PAGCALIWAGAN	: HR & Admin Manager
ANNA LYN N. SY	: Sale & Marketing Manager

## COMPANY SERVICES & VEHICLES

### A. Transport Services

- Operating Lease Service (Chauffer-Driven or Self-Drive) allows the lessee-company the full use of the vehicle, with a minimum one (1) year lease period. Operating Leases are availed of by companies who want to concentrate to their core business without going through the hassle of vehicle registration, Insurance, claims processing, repair and maintenance, replacement of unit when out of service and selling of used vehicles. Operating Lease with chauffeur services frees the lessee from the hassles of hiring and administering chauffeurs including replacements.

- Car Rental Services (Self-Drive or Chauffeur-Driven) of various types and models of vehicles are offered on a daily, weekly and monthly basis depending on the client requirements.

### B. Vehicle Line-up

ELC can provide its clients depending on their preference with the widest array of vehicles including Toyota, Honda, Nissan and Mitsubishi as well as high end performance vehicles. At present, Company has over 90 vehicles.

## BANKERS

The following banks have provided the needed financing for the company's purchases of the client-required vehicles.

- Metropolitan Bank and Trust Company
- BPI Leasing Corporation
- Banco De Oro
- UCPB
- RCBC

## MANPOWER RESOURCES

The Company has a total manpower of more than 89 regular employees and Agency Drivers.

## II. LIFRB Franchise/DOT Accreditation

Our vehicles are accredited with the Land Transportation Franchising and Regulatory Board (LIFRB) as well as with the Department of Tourism.

### o CLIENT PROFILE

Majority of our clients are Japanese affiliated companies, which have set up operations in the Philippines. They are either located in designated export processing zones in the Calabarzon area or have satellite offices in the Makati Central Business District. Most of these clients are engaged in the export business while some have set up their regional headquarters here in the Philippines.

The following is the list of our clients:

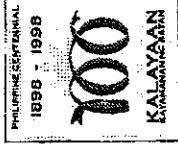
Company
Aichi Forging Co. of Asia, Inc.
• Bo. Pulong, Sta. Cruz, Sta. Rosa, Laguna
Epson Precision (Phils.), Inc.
• Lima Technology Center, Lipa City, Batangas
JAE Philippines, Inc.
• Gateway Business Park, Javalera, General Trias, Cavite
Mitsuba Philippines Corporation
• First Cavite Industrial Estate, Dasmariñas, Cavite
N.I. Teljin Shoji Company, Ltd.
• The Enterprise Center, Ayala Avenue, Makati City
Nomura Securities Phils., Inc.
• The Enterprise Center, Ayala Avenue, Makati City

<b>Azbil Philippines, Corporation</b> (formerly Yamatake Philippines Inc.) • 5/F, Gloria Bldg., Aguirre St. Legaspi Village, Makati City	
<b>Nichivi Philippines Corporation</b> • Cavite Economic Zone, Rosario, Cavite	
<b>J-Film Philippines, Inc.</b> • Cavite Economic Zone, Rosario, Cavite	
<b>Nanbu Philippines, Inc.</b> • Cavite Economic Zone, Rosario, Cavite	
<b>Sunmec Corporation</b> • Laguna Technopark, Binan, Laguna	
<b>NSK Limited</b> • 8/F Tower 169, HV Dela Costa St., Salcedo Village, Makati City	
<b>Philippines Epson Optical, Inc.</b> • Gateway Business Park, Javalera, General Trias, Cavite	
<b>Konolke Transport</b> • 6/F Don Tim Bldg. 5438 President Osmeña Hi-way Brgy. Bangkal, Makati City	
<b>Hanamura Industries Co., Ltd.</b> • Unit 4 Orient Goldcrest Bldg. FCIE Langkaan Dasmariñas, Cavite	
<b>Tri International Philippines Inc.</b> • 103 Technology Avenue, SEPZ, Laguna Technopark, Biñan Laguna	
<b>Ando Seimitsu Kogyo Manufacturing and Trading Phils.</b> • Block 4 Lot 4 Honda Compound, technology Ave., PTC SEZ, Carmona Cavite	
<b>HITACHI GST-PHILIPPINES INC.</b> • SEPZ, Laguna Technopark Biñan Laguna	
<b>GOTO IRON WORKS c/o HRD (S) PTE., Ltd.</b> • Block 25-C Phase III Expansion Area Cavite Ecozone Rosario, Cavite	
<b>SHI DESIGNING &amp; MANUFACTURING INC.</b> • 8 <sup>th</sup> Floor Octagon Centre Bldg. San Miguel Ave., Ortigas Pasig City	
<b>MIZUHO PHILIPPINES</b> • Citibank Tower Paseo De Roxas, Makati City	
<b>PHILIPPINE AIRLINES</b> • Nichols Pasay City	
<b>TOURISM PROMOTIONS BOARD</b> • Legaspi Tower Vito Cruz Manila	
<b>DEPARTMENT OF TOURISM</b> • T.M. Kalaw Street, Manila	
<b>DEPARTMENT OF AGRICULTURE</b> • Vizayas Avenue, Quezon City	
<b>NATIONAL HISTORICAL COMM. OF THE PHILIPPINES</b> • T.M Kalaw Street, Manila	
<b>PHILTRAVEL PHILIPPINES</b> • 122 Shaw Boulevard Kapitolyo, Pasig City	
<b>NATIONAL YOUTH COMMISSION OF THE PHILIPPINES</b> • NLRC Bldg. Quezon Avenue	

<b>SEI (Phills.) Incorporated</b>	<ul style="list-style-type: none"> <li>• 5/F King's Court Bldg. Pasong Tamo Makati City</li> </ul>
<b>SENATE OF THE PHILIPPINES</b>	<ul style="list-style-type: none"> <li>• GSIS Building Roxas Boulevard, Pasay City</li> </ul>
<b>SAMSUNG (SDS) PHILIPPINES</b>	<ul style="list-style-type: none"> <li>• Hanjin Bldg. Fort Bonifacio, Taguig City</li> </ul>
<b>ANUVA LAND</b>	<ul style="list-style-type: none"> <li>• Cavite Economic Zone, Rosario, Cavite</li> </ul>
<b>PHILIPPINE PORTS AUTHORITY</b>	<ul style="list-style-type: none"> <li>• Bonifacio Drive South Harbor, Manila</li> </ul>
<b>PAG-IBIG FUND</b>	<ul style="list-style-type: none"> <li>• JELP Business Solutions Center, 409 Shaw Blvd. Mandaluyong City</li> </ul>
<b>CITY OF RIZAL</b>	<ul style="list-style-type: none"> <li>• Ynarez Center, Antipolo Rizal</li> </ul>



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**SECURITIES AND EXCHANGE COMMISSION**  
SEC Building, EDSA, Greenhills  
City of Mandaluyong, Metro Manila



SEC REG. NO. A200105658

**CERTIFICATE OF INCORPORATION**

KNOW ALL MEN BY THESE PRESENTS:

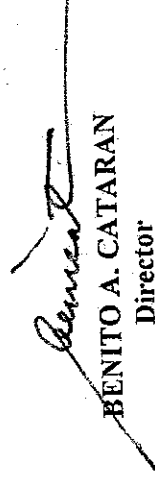
This is to certify that the Articles of Incorporation and By-Laws of

**ENTERPRISE LEASING INC.**

were duly registered by the Commission on this date upon the issuance of this Certificate of Incorporation in accordance with the Corporation Code of the Philippines (Batas Pambansa Blg. 68), approved on May 1, 1980 and copies of said Articles and By-Laws are hereto attached.

This Certificate grants juridical personality to the corporation but does not authorize it to undertake business activities requiring a Secondary License or Permit to operate from this Commission or other government agency unless such license or permit is likewise obtained.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 23rd day April, Two Thousand One.

  
**BENITO A. CATARAN**  
Director

Company Registration and Monitoring Department



COVER SHEET

ENTERPRISE LEASING, INC.

(Company's Full Name)

c/o 2289 Pasing Tamo Extension, Makati City

(Company's Address: No. Street, City/ Town/Province)

December 31

Every 15<sup>th</sup> day of January

(Fiscal Year Ending)

(Annual Meeting)

(Month and Day)

FOR REGISTRANTS WITH CORPORATE SUBSCRIBERS:

RELATION TYPE  
(RELN TYPE)

S-PARENT COMPANY (If registrant is a subsidiary)  
A- AFFILIATE (Of the registrant) O-OTHERS

RELN

SEC NUMBER

COMPANY NAME

Certified Correct:

*Christina L. De La Paz*  
CHRISTINA L. DE LA PAZ

(Signature over printed name)

Position: Acting Secretary

Date:

Do not fill below this line

LCU:

Express Lane

LCU

Cashier

SEC No.

FILE No.

Central receiving Unit

DOC. ID

AREA CODE / / / / / / / /  
IND. CODE / / / / / / / /

## ARTICLES OF INCORPORATION

OF

### ENTERPRISE LEASING, INC.

#### KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned incorporators, all of legal age, majority of whom are citizens and residents of the Republic of the Philippines, have this day solemnly agreed to form a stock corporation (the "Corporation") under the laws of the Republic of the Philippines.

#### AND WE HEREBY CERTIFY:

FIRST: That the name of this corporation shall be:

### ENTERPRISE LEASING, INC.

SECOND: The purpose for which the Corporation is incorporated are:

To engage in the business of renting and leasing of all types of machineries and equipments; to purchase spare parts and accessories for the maintenance, repair of such machineries and equipments, without however engaging in the business of financial leasing.

#### SECONDARY PURPOSES

1. To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings, factories and warehouses and machineries, equipments and other personal properties as may be necessary or incidental to the conduct of the corporate business.
2. To pay in cash, shares of its capital stock, debentures and other evidences of indebtedness or other securities, as may be deemed expedient, for any business or property acquired by the Corporation.

3. To borrow or raise money necessary to meet the financial requirements of its business by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon the properties of the Corporation or to issue pursuant to law shares of its capital stock, debentures and other evidences of indebtedness in payment for properties acquired by the Corporation or for money borrowed in the prosecution of its lawful business.

4. To invest and deal with the money and properties of the Corporation in such manner as may from time to time be considered wise or expedient for the advancement of its interests and to sell, dispose of or transfer the business, properties and goodwill of the Corporation or any part thereof for such consideration and under such terms as it shall see fit to accept.

5. To aid in any manner any corporation, association, or trust estate, domestic or foreign, or any firm or individual, or to purchase, own, hold, sell, exchange or assign any shares of stock, or any bonds, debentures, notes, securities, evidences of indebtedness, contracts, or obligations which are held by any other corporations, association or individuals directly or indirectly or through other corporations or otherwise.

6. To enter into any lawful arrangement for sharing profits, union of interest, unitization or farm-out agreement, reciprocal concession, cooperation, partnership or joint venture with any corporation, association, partnership, syndicate, entity, person or governmental, municipal or public authority, domestic or foreign, in the carrying on of any business or transaction deemed necessary convenient or incidental to carrying out any of the purposes of the Corporation.

7. To acquire or obtain from any government or authority, national, provincial, municipal or otherwise, or any corporation, company or partnership or person, such charter, contracts, franchise, privileges, exemption, licenses and concessions as may be conducive to any of the objectives of the Corporation.

8. To establish and operate one or more branch offices or agencies and to carry on any or all of its operations and business without any restriction as to place or amount.

9. To do or cause to be done any one or more of the acts and things herein set forth as its purposes, within or without the Philippines and in any and all foreign countries, and to do everything necessary, desirable or incidental to the accomplishment of the purposes of the Corporation, or any one or more of the powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of this Corporation.

10. To do any and all things necessary or proper for the accomplishment of any of the objects, or the exercise of any of the powers herein set forth, either alone or in conjunction with any other corporation, firms or individuals, either as principal or agent, or to do any and all acts or things, incidental or appurtenant to or growing out of or connected with the above-mentioned purposes or powers.

The foregoing clauses shall each be construed as purposes and the matters provided in each clause or any part of any clause shall be in no wise be limited by reference to or influence from any other clause or any other part of the same clause but shall be regarded as independent purposes, and the enumeration of specific purposes shall not be construed to limit or restrict in any manner the meaning of the general purpose of the Corporation nor shall the expression of one thing deemed to exclude another although it be of like nature. Likewise the purposes specified in each of the foregoing clauses shall not be regarded in any manner as a limitation of the powers granted or allowed to and exercisable by the Corporation under the Corporation Code of the Republic of the Philippines.

THIRD. - The place where the principal office of the Corporation is to be established or located is at Metro Manila, Philippines. The Corporation may establish and maintain branch offices elsewhere in the Philippines whenever warranted by the exigencies of its business.

FOURTH. The term for which the Corporation is to exist is fifty (50) years or for such longer period as may hereinafter be authorized by the laws of the Philippines, from and after the date of incorporation.

FIFTH. - The names, nationalities and residences of the incorporators are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Address</u>
Leon B. Herrera	Filipino	UPRC Building III, Pasong Tamo Ext., Makati, Metro Manila
Arsenio Z. Locsin	Filipino	UPRC Building III, 2289 Pasong Tamo Ext., Makati, Metro Manila
Cynthia Y.L. De la Paz	Filipino	8/F Singapore Airlines Bldg., 138 H.V. dela Costa St., Salcedo Village, Makati
Jesus S. Jalandoni, Jr.	Filipino	4/F Liberty Building, A. Arnaiz Avenue, Makati City, Metro Manila
Jose S. Jalandoni	Filipino	4/F Liberty Building, A. Arnaiz Avenue, Makati City, Metro Manila
Masuaki Yamamoto	Japanese	2126-J Mandarin Court, F. Fernando Street, Pasay City, Metro Manila
Rafaela Dones	Filipino	2126-J Mandarin Court, F. Fernando Street, Pasay City, Metro Manila

SEVENTH. The number of directors of the Corporation shall be seven (7), and the names, nationalities and residences of the directors of the Corporation who are to serve as directors and their successors are duly elected and qualified as provided by the By-Laws are as follows:

<u>Name</u>	<u>Nationality</u>	<u>Address</u>
Benito B. Herrera	Filipino	UPRC Building 111, 2289 Pasing Tamo Ext., Makati, Metro Manila
Arsenio Z. Locsin	Filipino	UPRC Building 111, 2289 Pasing Tamo Ext., Makati, Metro Manila
Cynthia Y.L. De la Paz	Filipino	8/F Singapore Airlines Bldg., 138 H.V. Dela Costa St., Salcedo Village, Makati
Jesus S. Jalandoni, Jr.	Filipino	4/F Liberty Building, A. Arnaiz Avenue, Makati City, Metro Manila
Jose S. Jalandoni	Filipino	4/F Liberty Building, A. Arnaiz Avenue, Makati City, Metro Manila
Masuaki Yamamoto	Japanese	2126-J Mandarin Court, F. Fernando Street, Pasay City, Metro Manila
Rafaela Dones	Filipino	2126-J Mandarin Court, F. Fernando Street, Pasay City, Metro Manila

SEVENTH - The authorized capital stock of the Corporation is FIFTY FIVE MILLION PESOS (P 55,000,000.00) Philippine Currency, divided into FIFTY FIVE MILLION (55,000,000) shares with par value of ONE PESO (P1.00) per share.

EIGHT - Seventy Four Percent (74%) of the authorized capital stock above-stated or FIFTY ONE MILLION FIVE HUNDRED THOUSAND PESOS (P51,500,000.00) has been subscribed, and the following person have subscribed for the number of shares and the amount of capital stock indicated opposite their respective names as follows:

<u>Name</u>	<u>Nationality</u>	<u>No. of shares subscribed</u>	<u>Amount Subscribed</u>
Nissan Car Lease Philippines, Inc.	Filipino	30,900,015	Php 30,900,015.00
Kanlaon Development Corporation	Filipino	10,299,998	10,299,998.00
Masuaki Yamamoto	Japanese	1	1.00
Rafaela Dones	Filipino	1	1.00
Arsenio Z. Locsin	Filipino	1	1.00

Filipino	1	1.00
Filipino	1	1.00
Filipino	1	1.00
Filipino	1	1.00
Total 41,200,020		Php 41,200,020.00

NINTH – The above-mentioned subscribers have paid at least twenty-five (25%) of the total subscription, as follows:

Name	Php	Amount Paid-up
Nissan Car Lease Philippines, Inc.		1.00
Kanlaon Development Corp.		10,299,997.00
Leon B. Herrera		1.00
Arsenio Z. Locsin		1.00
Cynthia Y.L. De la Paz		1.00
Jesus S. Jalandoni, Jr.		1.00
Jose S. Jalandoni		1.00
Masuki Yamamoto		1.00
Rafaela Dones		1.00
Total	Php 10,300,005.00	

TENTH – No shareholder may sell, transfer or encumber his shares to an outside party (hereinafter, the “Newcomer”), except in accordance with the principles, guidelines and procedures set forth below (with words importing gender including every gender):

(1) In the event any stockholder desires to sell, assign or otherwise transfer (“the Selling Shareholder”) all or part of his shareholdings in the Corporation (the “Offered Stock”), he shall first offer the shares he intends to sell or transfer to the other shareholders of record of the Corporation (the “Remaining Shareholders”), though a written notice to the Remaining Shareholders specifying the price, terms and conditions of his offer. The Selling Shareholder shall furnish the Corporate Secretary with a copy of such written notice.

(2) The Remaining Shareholders shall have sixty (60) days from receipts of the written offer (the “Offering Period”) to accept the offer by giving notice to the Selling Shareholder and transmitting a copy thereof to the Corporation, together with the cash or certified check or checks drawn on Philippine bank or banks, in an amount sufficient to meet the terms of the offer corresponding to such number of offered shares specified in its acceptance, subject however to the following rules:

(a) In exercising their preferential rights, the Remaining Shareholders on the aggregate must take all of the Offered Shares as an entire block subject to the procedure set forth in the preceding paragraphs in proportion to their respective shareholders.

(b) In case only a portion of the Offered Shares has been accepted by the Remaining Shareholders within the Offering Period, then the Selling Shareholder shall have the option not to accept such partial acceptance, and may then offer the Offered Shares to the Newcomer in accordance with the procedure set forth in the succeeding paragraph, but such offer must then be on an entire block basis if the Selling Shareholder had opted not to accept partial acceptance by the Remaining Shareholders.

(3) If the Remaining Shareholders do not accept the offer within the Offering Period in the manner above prescribed, then the Selling Shareholder shall be free to assign and transfer all of the Offered Shares, or part thereof in case the Selling Shareholder allows a partial acceptance by the Remaining Shareholders, to the Newcomer within a period of sixty (60) days after the lapse of the Offering Period under the same terms and conditions as the offer to the Remaining Shareholders. Should such sale, assignment or transfer to a Newcomer be made under terms and conditions more favorable than those offered to the Remaining Shareholders, it shall be null and void.

(4) After the lapse of the sixty-day period stated in the preceding paragraph without all or part of the Offered Shares being sold to a Newcomer in accordance therewith, then any subsequent sale of the Offered Shares must comply anew with the preferential right of the Remaining Shareholders set forth in paragraphs (1) and (2) hereof.

(5) Any offer to be made pursuant to the foregoing provisions must be a firm bona fide offer, quoting such price and terms as are reasonable in the light of the conditions then of the industry when compared to recent similar transactions. Any disagreement on whether or not an offer is bona fide shall be submitted to arbitration. The decision of the arbitrators shall be final and conclusive on the shareholders.

(6) The foregoing restrictions shall not apply to any sale, assignment or other transfer:

(a) By a shareholder to any person nominated by him for election as a director of the Corporation so as to qualify such person as such director, and by or on behalf of such director to the nominating shareholder; and

(b) By a shareholder to an affiliate. As used herein, a "affiliate" of any shareholder shall mean any entity which owns 51% or more of the share capital of such shareholder or any entity of which 51% or more of the share capital is beneficially owned, directly or indirectly, by such shareholder.

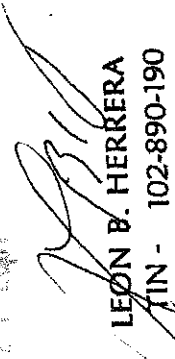
(7) In case a pledge or other encumbrance is constituted by any of the shareholders on his shares in the Corporation in order to secure certain obligations, the shareholder causing such pledge or encumbrance must immediately notify the Corporate Secretary of such pledge or other encumbrance. The pledge of the shares of stock of the Corporation by any shareholder shall not include an assignment of voting rights nor the establishment of a voting proxy in favor of the pledgee, nor a right or power in favor of the pledgee to require the same. The Corporate Secretary of the Corporation shall not record any pledge or other encumbrance with contains a provision violating the above restrictions.

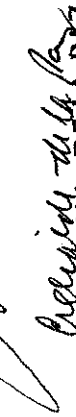
(8) No issuance or transfer of shares of stock of the Corporation which would reduce the stock ownership of Filipino citizens to less than the percentage of the outstanding capital stock required by law to be owned by Filipino citizens, shall be allowed or permitted to be recorded in the books of the Corporation.


(9) The foregoing restrictions shall be printed at the back of all the certificates of stock to be issued by the Corporation.

ELEVENTH. - That ARSENIO Z. LOCSIN, has been elected by the subscribers as Treasurer of the Corporation to act as such until his successor is duly elected and qualified in accordance with the By-Laws, and that as such Treasurer, he has been authorized to receive for and in the name of and for the benefit of the Corporation, all subscriptions paid by said subscribers.


IN WITNESS WHEREOF, we have hereunto signed these Articles of Incorporation,  
this \_\_\_\_\_ 2001 at Makati City, Metro Manila, Philippines.

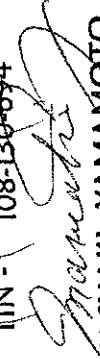
  
LEON B. HERRERA  
TIN - 102-890-190

  
CYNTHIA Y.L. DE LA PAZ  
TIN - 107-043-122

  
JOSE S. JALANDONI  
TIN - 134-319-308

  
ARSENIO Z. LOCSIN  
TIN - 118-514-575

  
JESUS S. JALANDONI, JR.  
TIN - 108-130-694

  
MASUAKI YAMAMOTO  
TIN - 173-127-263

  
RAFAELA DONES  
TIN - 103-960-749



Signed in the presence of:

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)  
MAKATI, METRO MANILA

) S.S.

BEFORE ME, a Notary Public for and in the above jurisdiction, this  
2001, personally appeared:

<u>Name</u>	<u>Res. Cert. No.</u>	<u>Issued at/on</u>
Arsenio Z. Locsin	04093568	Makati/1-8-01
Leon B. Herrera	04093567	Makati/1-8-01
Cynthia Y.L. De la Paz	04204059	Makati/3-20-01
Jesus S. Jalandoni, Jr.	04172087	Makati/2-23/01
Jose S. Jalandoni	04172085	Makati/2-23/01
Masuaki Yamamoto	Passport No. T20080839	Japan Embassy/10-21-98
Rafaela Dones	10814569	Pasay/3-28-01

known to me to be the same persons who executed the foregoing Articles of  
Incorporation and they acknowledged to me that the same is their free and voluntary act  
and deed.

WITNESS MY HAND AND SEAL this \_\_\_\_ th day of \_\_\_\_\_ 2001.

Doc. No. 281;  
Page No. 57;  
Book No. 11;  
Series of 2001.  
enterpriser-aol/3Incorp[cy]

*Martin Antonio A. Locsin*  
MARTIN ANTONIO A. LOC SIN  
NOTARY PUBLIC  
MAKATI, METRO MANILA  
PTR 183465/MAKATI/11-11-2000

SEC NUMBER : /

COMPANY NAME  
ENTERHOUSE LEASING INC

INCORPORATORS / STOCKHOLDERS / DIRECTORS / OFFICERS (Use additional sheets, if necessary.)

[illegible]

NO. OF DIRECTORS :	7	NO. OF STOCKHOLDERS :	9	TOTALS	4,200,000	41,200,020	10,300,00500
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FOREIGN EQUITY BREAKDOWN (Refer to the back of this page for instructions on how to fill-up this section.)

FOREIGN EQUITY BREAKDOWN (Refer to the back of this page for instructions on how to fill-up this section.)					TOTAL FOREIGN EQUITY
NATIONALITY CODE					
NATIONALITY DESCRIPTION	JAPANESE				

SUBSCRIBED CAPITAL OF-

INDIVIDUALS	P 1.00	P	P	P	P
COMPANY (IES)					
TOTAL SUBSCRIBED CAPITAL	P 1.00	P	P	P	P

PAID-UP CAPITAL OF -

INDIVIDUALS	P 1.00	P	P	P	P
COMPANY (IES)					
TOTAL PAID-UP CAPITAL	P 1.00	P	P	P	P

### PERCENTAGE OF FOREIGN EQUITY

CERTIFIED CORRECT : ESS P. MANGALAN POSITION : PARA LEVEL DATE : 04/18/0  
(Signature over printed name)

PROCESSING ATTORNEY: \_\_\_\_\_ PROCESSING EXAMINER: \_\_\_\_\_

DATE REVIEWED: \_\_\_\_\_

INSTRUCTIONS FOR FILLING UP THE FOLLOWING COLUMNS :

PAR / NO PAR (P / N)	FILIPINO / FOREIGN	WITH PAID-IN	B
VALUE INDICATOR -	(FIN) OWNED	SURPLUS ?	IN
P - PAR	INDICATOR --	Y - YES	
N - NO PAR	F - FILIPINO	N - NO	
	N - NON-FILIPINO /		
	FOREIGNER		

INSTRUCTIONS FOR FILLING UP THE FOLLOWING COLUMNS:				
PAR/NO PAR (P/N)	FILIPINO/FOREIGN (F/N) OWNED	WITH PAID-IN SURPLUS?	BOARD (ZRD) INDICATOR -	INCORPORATOR (INC) INDICATOR
VALUE INDICATOR -	INDICATOR -	Y - YES	C - CHAIRMAN	I - INCORPORATOR
P - PAR	F - FILIPINO	N - NO	M - MEMBER	S - STOCKHOLDER
N - NO PAR	N - NEITHER		N - NEITHER	N - NEITHER

INSTRUCTIONS FOR FILLING OUT THE FOLLOWING COLUMNS:						
PAR / NO PAR (P / N)	FILIPINO / FOREIGN	WITH PAID-IN	BOARD (B/D)	INCORPORATOR (INCR)	OFFICER (OFF) INDICATOR --	
VALUE INDICATOR -	(P/N) OWNED	SURPLUS ?	INDICATOR --	INDICATOR	PRE - PRESIDENT	
P - PAR	INDICATOR --	Y - YES	C - CHAIRMAN	I - INCORPORATOR	CEO - CHIEF EXECUTIVE OFFICER	
N - NO PAR	F - FILIPINO	N - NO	M - MEMBER	S - STOCKHOLDER	CFO - TREASURER	
	N - NON-FILIPINO		N - NEITHER	N - NEITHER	COO - CHIEF OPERATING OFFICER	
					COS - CORPORATE SECRETARY	

INSTRUCTIONS FOR FILLING UP THE FOLLOWING COLUMNS :				BOARD (2RD)	INCORPORATOR (INC'R)	OFFICER (OFF) INDICATOR --	LEG - LEGAL COUNSEL
PAR / NO PAR (P / N)	FILING / FOREIGN	WITH PAID-IN		INDICATOR --	INDICATOR	PRE - PRESIDENT	AUD - EXTERNAL AUDITOR
VALUE INDICATOR -	(FIN) OWNED	SURPLUS ?				CEO - CHIEF EXECUTIVE OFFICER	GOV - GOVERNMENT REPRESENTATIVE
	INDICATOR --	Y - YES		C - CHAIRMAN	I - INCORPORATOR	CFO - TREASURER	OTH - OTHERS
P - PAR	F - FILING	N - NO		M - MEMBER	S - STOCKHOLDER		N - NONE

REGISTRATION DATA SHEET  
CAPITAL STOCK / INCORPORATORS / DIRECTORS / OFFICERS INFORMATION  
(FOR DOMESTIC STOCK CORPORATION ONLY)

FILL-UP INSTRUCTIONS: Type or print legibly. Light shaded boxes and codes are to be filled up by the SEC, including the SEC number. For no-par stocks, leave the authorized capital amount and the par value columns blank.

COMPANY, INC.

AUTHORIZED						SUBSCRIBED			PAID-UP	PAY
SHARE CODE	SHARE TYPE	P/N	PAR VALUE	NO. OF SHARES	AMOUNT	F/N	NO. OF SHARE	AMOUNT	AMOUNT	IN
	C		1.00	55,000,000	P 55,000,000		41,200,020	P 41,200,020.00	P 10,300,005.00	
PAID UP CAPITAL BY ASSET TYPE			C - CASH	P - PROPERTY		G - OTHERS			TOTAL	
			P	P		P			P	

NAME (Company Name, if company) (Last Name, First Name, MI, Maiden Surname, if person)	TAXPAYER IDENTIFICATION NUMBER	BIRTH DATE	CODE	NATIONALITY	BRD	INCR	CFR	SHARE CODE	SHARE TYPE	NO. OF SHARES	SUBSCRIBE D CAPITAL	PAID-UP CAPITAL
NISSAN CAR LEASE PHIL. INC				FIL		S			C	30,900,015	30,900,015	
KANLSON DEVELOPMENT CORP				FIL		S			C	10,299,998	10,299,998	
LEON B. HERRERA				FIL		I			C	1	100	
AIRSENIO Z. LOCSIN				FIL		I	CR		C	1	100	
CYNTHIA G. L. DELA PAZ				FIL		I			C	1	100	
JESUC S. JALANDONI JR				FIL		I			C	1	100	
JOSE S. JALANDONI				FIL		I			C	1	100	
MASAKI YAMAMOTO				JAPANESE		I			C	1	100	
RAFAELA JONES				FIL		I			C	1	100	

[illegible]

NOTE: For codes to use in filling up the columns, refer to the last page of this form. Refer also to the back of this page for additional instructions.

REGISTRATION DATA SHEET  
GENERAL / BUSINESS / COMPANY RELATIONSHIP INFORMATION  
(FOR DOMESTIC COMPANIES ONLY)

**FILL UP INSTRUCTIONS** - Type or print legibly. Check the appropriate boxes.

ENTERPRISE LEASING, INC

### GENERAL INFORMATION

PRINCIPAL OFFICE ADDRESS

DETROIT MAIL & A

BUSINESS OFFICE ADDRESS

40 2189 BANG FAMC EXT. MAKATI CITY

BUSINESS INFORMATION

INDUSTRY CODE	TERM OF EXISTENCE 5 YEARS	FISCAL YEAR END (MM/DD)	ANNUAL MEETING (For domestic companies only) <input checked="" type="checkbox"/> IF-FIXED (MM/DD) 01/15 <input type="checkbox"/> V-VARIABLE
------------------	------------------------------	----------------------------	--

30 YEARS	DEC. 31
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TYPE OF NON-STOCK CORPORATION (Refer to the back of this page for the classifications)	TOTAL CONTRIBUTION (Of domestic non-stock companies)	% OF FOREIGN MEMBERSHIP (Of domestic non-stock companies)

COMPANY RELATIONSHIP -- List all companies related to registrant (Use additional sheets, if necessary)

RELATIONSHIP TYPE (RELN TYPE)	C - DISSOLVED COMPANY (if due to consolidation) V - DISSOLVED COMPANY (if change in company type)	S - PARENT COMPANY (if registrant is a subsidiary) A - AFFILIATE (of the registrant)	O - OTHERS
----------------------------------	--	---	------------

RELN TYPE	SEC NUMBER	TIN	COMPANY NAME
--------------	---------------	-----	--------------

POSITION :  
DATE :

PARA - UFGAL  
04/18/01

734

BIRTHDATE:

DANA - PETERSON COLLEGE

DATA ENCODED BY :

[illegible]

### Final Report

4-5-01  
Date

REGULATES AND EXCHANGE COMMISSION (SEC)/  
CENTRAL BANK OF THE PHILIPPINES  
Manila

Children:

This is to authorize your office to examine and verify the deposit in  
in my  
Global Business Bank under Acct. No. 046122-00103-9 TEN MILLION  
as Treasurer-in-Trust for ENTERPRISE LEASING, INC. in the amount of  
THREE HUNDRED FIVE (P10,300,005.00) PESOS  
representing the paid-up capital of the said corporation which is in the process of  
incorporation.

This authority is valid and inspection of said deposit may be made even after the  
issuance of the Certificate of Incorporation to the company.

Should the deposit be transferred to another bank prior to or after incorporation,  
this letter will also serve as authority to verify and examine the same.

The representative of the Securities and Exchange Commission is also authorized to  
examine the pertinent books and records of accounts of the corporation as well as all  
supporting papers to determine the utilization and disbursement of said paid-up capital.

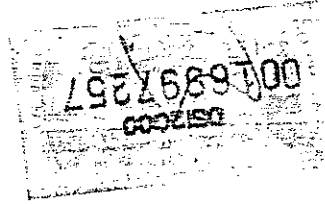
ENTERPRISE LEASING, INC.


By:

  
ARSENIO Z. LOC SIN  
Treasurer-in-Trust

SUBSCRIBED AND SWORN to before me this APR 05 2001 affiant exhibiting to  
me his Community Tax Certificate No. 04042578 issued on 1-8-01 at  
Manila.

Doc. No. 72 :  
Page No. 11 :  
Book No. 1 :  
Series of 2001.  
(Required for Incorporation)



  
ARSENIO Z. LOC SIN  
Treasurer-in-Trust  
1001 Inc. 11 2001  
The Treasurer-in-Trust  
1001 Inc. 11 2001



**GLOBALBANK**  
An Affiliate of Metrobank (Philis.) & The Tokai Bank, Ltd. (Japan)

**SECURITIES AND EXCHANGE COMMISSION  
EDSA, Mandaluyong City, Metro Manila**


Greetings:

This is to certify that there is on deposit with this bank the sum of PESOS: TEN MILLION THREE HUNDRED THOUSAND FIVE ONLY (P10,300,005.00) under Savings Account Number 046 122 00103 9 in the name of MR. ARSENIO Z. LOCSIN, Treasurer-in-Trust for ENTERPRISE LEASING, INC. which is in the process of incorporation.

The said deposit is clear and free from lien, restriction, condition or hold-out and may be withdrawn in behalf of said corporation upon presentation of proof of due incorporation thereof.

This certificate of deposit shall not be valid when the check written amount is not indicated on the margin of the certificate.

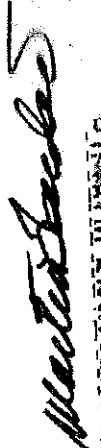
Done this 20<sup>th</sup> day of April 2001.

  
**RAMON RAOUL VELASCO**  
Branch Manager  
Pasong Tamo Branch

REPUBLIC OF THE PHILIPPINES)  
Makati City, Metro Manila )

APR 20 2001

SUBSCRIBED AND SWORN to before me this 14<sup>th</sup> day of April at Makati on 2000 affiant exhibiting to me his Community Tax Certificate No. 1-18-01

  
**MARTIN ANTONIO A. LACERDA**  
NOTARY PUBLIC  
UNTIL DEC. 31, 2001  
IEP 493245/MAKATI CITY/12-27-99  
PTR 188465/MAKATI CITY/1-17-2000

Doc. No. 306  
Page No. 62  
Book No. 717  
Series of 717

April 17, 2001

The Chairman  
Securities and Exchange Commission  
EDSA Mandaluyong  
Metro Manila


Sir:

In connection with the registration of the Articles of Incorporation of

**ENTERPRISE LEASING, INC.**

the undersigned representative and on behalf of the organization thereof, hereby manifest our willingness to change its corporate name in the event another person, firm or entity has acquired a prior right to the use of the said firm name or one deceptively or confusingly similar to it.

Very truly yours,

  
**CYNTHIA Y.L. DE LA PAZ**  
Acting Secretary

## BY-LAWS

### OF

## ENTERPRISE LEASING, INC.

### ARTICLE I

#### SUBSCRIPTION, ISSUANCE AND TRANSFER OF SHARES

Section 1. Subscriptions - Subscribers to the capital stock of the Corporation shall pay to the Corporation the subscription value or price of the stock in accordance with the terms and conditions prescribed by the Board of Directors. Unpaid subscriptions shall not earn interest unless determined by the Board of Directors.

Section 2. Certificates - Each stockholder shall be entitled to one or more certificates for such fully paid stock subscription in his name in the books of the Corporation. The certificates shall contain the matters required by law and the Articles of Incorporation. They shall be in such form and design as may be determined by the Board of Directors and numbered consecutively. The certificates, which must be issued in consecutive order, shall bear the signature of the President, manually countersigned by the Secretary or Assistant Secretary and sealed with the corporate seal.

Section 3. Transfer of Shares - Subject to the restrictions, terms and conditions contained in the Articles of Incorporation, shares may be transferred, sold, ceded, assigned or pledged by delivery of the certificates duly indorsed by the stockholder, his attorney-in-fact, or other legally authorized person. The transfer shall be valid and binding on the Corporation only upon record thereof in the books of the Corporation, cancellation of the certificate surrendered to the Secretary, and issuance of a new certificate to the transferee.

No shares of stock against which the Corporation holds unpaid claim shall be transferable in the books of the Corporation.

All certificates surrendered for transfer shall be stamped "Cancelled" on the face thereof, together with the date of cancellation, and attached to the corresponding stub with the certificate book.


Section 4. Lost Certificates - In case any certificate for the capital stock of the Corporation is lost, stolen, or destroyed, a new certificate may be issued in lieu thereof in accordance with the procedure prescribed under Section 73 of the Corporation Code.



TREASURER'S AFFIDAVIT

I, ARSENIO Z. LOCSIN, of legal age, Filipino and with address at c/o 2289 Pasing Extension, Makati City, after being duly sworn in accordance with law, hereby depose and state:

That he was duly elected by the subscribers named in the foregoing Articles of Incorporation of ENTERPRISE LEASING, INC. as Treasurer of the Corporation, to act as such until his successor has been duly elected and qualified in accordance with the By-Laws of the Corporation, and that as such Treasurer, he has been authorized by the subscribers to receive for the Corporation all subscriptions paid in by subscribers for the capital stock; that out of the authorized capital stock, FIFTY ONE MILLION FIVE HUNDRED THOUSAND PESOS (₱ 51,500,000) worth of shares has been actually subscribed and that of the said subscription, TEN MILLION THREE HUNDRED THOUSAND FIVE (P10,300,005.00) PESOS shares has been paid-up in cash to him for the benefit and to the credit of the Corporation; that at least twenty-five percentum (25%) of the entire number of authorized shares of capital stock has been subscribed and that at least twenty-five percentum (25%) of such subscription has been actually paid up to him for the benefit and to the credit of the Corporation.


  
ARSENIO Z. LOCSIN  
Treasurer-in-Trust

APR 05 2001  
affiant exhibiting to  
at

SUBSCRIBED AND SWORN to before me this 0409 357-8  
me his Community Tax Certificate No. 0409 357-8  
Makati City Metro Manila.

Doc. No. 73  
Page No. 4  
Book No. 4  
Series of 2001.

0016997299

  
NOTARY PUBLIC  
J. LOCSIN

## ARTICLE II

### MEETINGS OF STOCKHOLDERS

Section 1. Regular Meetings - The regular meetings of stockholders, for the election of directors and for the transaction of such business as may properly be transacted at such meetings, shall be held at the principal office on the 15th day of January of each year, if a legal holiday, then on the day following.

Section 2. Special Meeting - The special meetings of stockholders, for any purpose or purposes, may at any time be called by any of the following: (a) Board of Directors, at its own instance, or at the written request of stockholders representing a majority of the outstanding capital stock, or (b) the President.

Section 3. Place of Meeting - Stockholders' meetings, whether regular or special, shall be held in the principal office of the Corporation or at any place designated by the Board of Directors in the city or municipality where the principal office of the Corporation is located.

Section 4. Notice of Meeting - Notices for regular or special meetings of stockholders may be sent by the Secretary by personal delivery or by mail at least two (2) weeks prior to the date of the meeting to each stockholder of record at his last known post office address or by publication in a newspaper of general circulation. The notice shall state the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called. In case of special meetings, only matters stated in the notice can be the subject of motions or deliberations at such meeting.

When the meeting of stockholders is adjourned to another time or place, it shall not be necessary to give any notice of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which the adjournment is taken. At the reconvened meeting, any business may be transacted that might have been transacted on the original date of the meeting.

Section 5. Quorum - Unless otherwise provided by law, in all regular or special meeting of stockholders, a majority of the outstanding capital stock must be present or represented in order to constitute a quorum. If no quorum is constituted, the meeting shall be adjourned until the requisite amount of stock shall be present.

Section 6. Conduct of Meeting - Meetings of the stockholders shall be presided over by the Chairman of the Board, or in his absence, the President, or if none of the foregoing is in office and present and acting, by a chairman to be chosen by the stockholders. The Secretary, shall act as secretary of every meetings, but if not present, the chairman of the meeting shall appoint a secretary of the meeting. The chairman of the meeting may adjourn the meeting from time to time, without notice other than announced at the meeting.

Section 7. Manner of Voting - At all meetings of stockholders, a stockholder may appear in person or by proxy executed in writing by the stockholder or his duly authorized agent in fact. Unless otherwise provided in the proxy, it shall be valid only for the meeting at which it has been presented to the Secretary.

All proxies must be in the hands of the Secretary before the time set for the meeting. Such proxies filed with the Secretary may be revoked by the stockholders in an instrument in writing duly presented and recorded with the Secretary prior to a scheduled meeting or by their personal presence at the meeting.

Section 8. Closing of Transfer Books or Fixing of Record Date - For the purpose of determining the stockholders entitled to notice of, or to vote at, any meeting of stockholders or any adjournment thereof or to receive payment of any dividend, or making a determination of stockholders for any other proper purpose, the Board of Directors may provide that the stock and transfer books be closed for a stated period, but not to exceed, in any case, twenty (20) days. If the stock and transfer books be closed for the purpose of determining stockholders entitled to notice of, or to vote at, a meeting of stockholders, such books shall be closed for at least ten (10) working days immediately preceding such meeting. In lieu of closing the stock and transfer books, the Board of Directors may fix in advance a date as the record date which shall in no case be more than twenty (20) days prior to the date, on which the particular action requiring such determination of stockholders is to be taken, except in instance where applicable rules and regulations provide otherwise.

### ARTICLE III

#### BOARD OF DIRECTORS

Section 1. Powers of the Board - Unless otherwise provided by law, the corporate powers of the Corporation shall be exercised, all business conducted and all property of the Corporation controlled and held by the Board of Directors to be elected by and from among the stockholders. Without prejudice to such general power and such other powers as may be granted by law, the Board of Directors shall have the following express powers:

a) From time to time, to make and change rules and regulations not inconsistent with these by-laws for the management of the Corporation's business and affairs;

b) To purchase, receive, take or otherwise acquire in any lawful manner, for and in the name of the Corporation, any and all properties, rights, interest or privileges, including securities and bonds of other corporations, as the transaction of the business of the Corporation may reasonably or necessarily require, for such consideration and upon such terms and conditions as the Board may deem proper or convenient;

c) To invest the funds of the Corporation in another corporation or business, for any other purposes other than those for which the Corporation was organized, whenever in the judgment of the Board of Directors the interests of the Corporation

may be promoted, subject to such stockholders' approval as may be required

i) To incur such indebtedness as the Board may deem necessary and, for such purpose, to make and issue evidence of such indebtedness including, without limitation, deeds of trust, instruments, bonds, debentures, or securities, subject to such stockholder approval as may be required by law, and/or pledge, mortgage, or otherwise encumber all or part of the properties and rights of the Corporation;

e) To guarantee, for and in behalf of the Corporation, obligations of other corporations or entities in which it has lawful interest;

f) To make provisions of the discharge of the obligations of the Corporation as they mature, including payment for any property, or in stocks, bonds, debentures, or other securities of the Corporation lawfully issued for the purpose;

g) To sell, lease, exchange, assign, transfer or otherwise dispose of any property, real or personal, belonging to the Corporation whenever in the Board's judgment, the Corporation's interest would thereby be promoted;

h) To establish pension, retirement, bonus, profit-sharing, or other types of incentives or compensation plans for the employees, including officers and directors of the Corporation and to determine the persons to participate in any such plans and the amount of their respective participations;

i) To prosecute, maintain, defend, compromise or abandon any lawsuit in which the Corporation or its officers are either plaintiffs or defendants in connection with the business of the Corporation, and likewise, to grant installment for the payments or settlement of whatsoever debts are payment to the Corporation;

j) To delegate, from time to time, any of the powers of the Board which may lawfully be delegated in the course of the current business of businesses of the Corporation to any standing or special committee or to any officer or agent and to appoint any persons to be agents of the Corporation with such powers (including the power to sub-delegate), and upon such terms, as may be deemed fit;

k) To implement this by-laws and to act on any matter not covered by these by-laws, provided such matter does not require the approval or consent of the stockholders under any existing law, rules or regulation.

Section 2. Election and Term - The Board of Directors shall be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors are elected and qualified.

Section 3. Vacancies - Any vacancy occurring in the Board of Directors other than by removal by the stockholders or by expiration of term, may be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum; otherwise, the vacancy must be filled by the stockholders at a regular or at any special meeting of

directors called for the purpose. A director so elected to fill a vacancy shall be elected only for the unexpired term of his predecessor in office.

Any directorship to be filled by reason of an increase in the number of directors shall be filled only by an election at a regular or at a special meeting of stockholders and shall be filled for the purpose, or in the same meeting authorizing the increase of directors as is stated in the notice of the meeting.

The vacancy resulting from the removal of a director by the stockholders in the manner provided by law may be filled by election at the same meeting of stockholders without further notice, or at any regular or at any special meeting of stockholders called for the purpose, after giving notice as prescribed in this by-laws.

Section 4. Meetings - Regular meetings of the Board of Directors shall be held once every quarter of the year on such dates and at such times and places as the Chairman of the Board, or in his absence, the President, or upon the request of a majority of the directors and shall be held at such places as may be designated in the notice.

Section 5. Notice - Notice of the regular or special meeting of the Board, specifying the date, time and place of the meeting, shall be communicated by the Secretary to each director personally, or by telephone, telex, telegram, or by written or oral message. A director may waive this requirement, either expressly or impliedly.

Section 6. Quorum - A majority of the number of directors as fixed in the Articles of Incorporation shall constitute a quorum for the transaction of corporate business and every decision of at least a majority of the directors present at a meeting at which there is a quorum shall be valid as a corporate act, except for the election of officers which shall require the vote of a majority of all the members of the Board.

Section 7. Conduct of the Meetings - Meetings of the Board of Directors shall be presided over by the Chairman of the Board, or in his absence, the President or if none of the foregoing is in office and present and acting, by any other director chosen by the Board. The Secretary, shall act as secretary of every meeting, and if not present, the chairman of the meeting, shall appoint a secretary of the meeting.

Section 8. Compensation - By resolution of the Board, each director, shall receive a reasonable per diem allowance for his attendance at each meeting of the Board. As compensation, the Board shall receive and allocate an amount of not more than ten percent (10%) of the net income before income tax of the Corporation during the preceding year. Such compensation shall be determined and apportioned among the directors in such manner as the Board may deem proper, subject to the approval of stockholders representing at least a majority of the outstanding capital stock at a regular or special meeting of the stockholders.

## ARTICLE IV

### OFFICERS

Section 1. Election/Appointment - Immediately after their election, the Board of Directors shall formally organize by electing the Chairman, the President, one or more Vice Presidents, the Treasurer, and the Secretary, at said meeting.

The Board may, from time to time, appoint such other officers as it may determine to be necessary or proper.

Any two (2) or more positions may be held concurrently by the same person, except that no one shall act as President and Treasurer or Secretary at the same time.

Section 2. Chairman of the Board - The Chairman of the Board of Directors shall preside at the meetings of the directors and the stockholders. He shall also exercise such powers and perform such duties as the Board of Directors may assign to him.

Section 3. President - The President, who shall be a director, shall be the chief executive officer of the Corporation and shall also have administration and direction of the day-to-day business affairs of the Corporation. He shall exercise the following functions:

- a) To preside at the meetings of the Board of Directors and of the stockholders in the absence of the Chairman of the Board of Directors;
- b) To initiate and develop corporate objectives and policies and formulate long range projects, plans and programs for the approval of the Board of Directors, including those for executive training, development and compensation;
- c) To have general supervision and management of the business affairs and property of the Corporation;
- d) To ensure that the administrative and operational policies of the Corporation are carried out under his supervision and control;
- e) Subject to guidelines prescribed by law, to appoint, remove, suspend or discipline employees of the Corporation, prescribe their duties, and determine their salaries;
- f) To oversee the preparation of the budgets and the statements of accounts of the Corporation;
- g) To prepare such statements and reports of the Corporation as may be required of him by law;

h) To represent the Corporation at all functions and proceedings;

i) To execute on behalf of the Corporation all contracts, agreements and other instruments affecting the interests of the Corporation which require the approval of the Board of Directors, except as otherwise directed by the Board of Directors;

j) To make reports to the Board of Directors and stockholders;

k) To sign certificates of stock;

l) To perform such other duties as are incident to his office or are entrusted to him by the Board of Directors.

The President may assign the exercise or performance of any of the foregoing powers, duties and functions to any other officer(s), subject always to his supervision and control.

Section 4. The Vice-Presidents - If one or more Vice-Presidents are appointed, he/they shall have such powers and shall perform such duties as may from time to time be assigned to him/they by the Board of Directors or by the President.

Section 5. The Secretary - The Secretary must be a resident and a citizen of the Philippines. He shall be the custodian of and shall maintain the corporate books and record and shall be the recorder of the Corporation's formal actions and transactions. He shall have the following specific powers and duties:

a) To record or see to the proper recording of the minutes and transactions of all meetings of the directors and the stockholders and to maintain minute books of such meetings in the form and manner required by law;

b) To keep or cause to be kept record books showing the details required by law with respect to the stock certificates of the Corporation, including ledgers and transfer books showing all shares of the Corporation subscribed, issued and transferred;

c) To keep the corporate seal and affix it to all papers and documents requiring a seal, and to attest by his signature all corporate documents requiring the same;

d) To attend to the giving and serving of all notices of the Corporation required by law or this by-laws to be given;

e) To certify to such corporate acts, countersign corporate documents or certificates, and make reports or statements as may be required of him by law or by government rules and regulations;

f) To act as the inspector at the election of directors and, as such, to determine the number of shares of stock outstanding and entitled to vote, the shares of stock represented at the meeting, the existence of a quorum, the validity and effect of proxies, and to receive votes, ballots or consents, hear and determine all challenges and

actions arising in connection with the right to vote, count and tabulate all votes, reports or consents, determine the result, and do such acts as are proper to conduct the election or vote. The Secretary may assign the exercise or performance of any or all of the foregoing duties, powers and functions to any other person or persons, subject always to his supervision and control;

g) To perform such other duties as are incident to his office or as may be assigned to him by the Board of Directors or the President.

Section 6. The Treasurer - The Treasurer of the Corporation shall be its chief fiscal officer and the custodian of its funds, securities and property. The Treasurer shall have the following duties:

a) To keep full and accurate accounts of receipts and disbursements in the books of the Corporation;

b) To have custody of, and be responsible for, all the funds, securities and bonds of the Corporation;

c) To deposit in the name and to the credit of the Corporation, in such bank as may be designated from time to time by the Board of Directors, all the moneys, funds, securities, bonds, and similar valuable effects belonging to the Corporation which may come under his control;

d) To render an annual statement showing the financial condition of the Corporation and such other financial reports as the Board of Directors, the Chairman, or the President may, from time to time require;

e) To prepare such financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies;

f) To exercise such powers and perform such duties and functions as may be assigned to him by the President.

Section 7. Term of Office - The term of office of all officers shall be for a period of one (1) year and until their successors are duly elected and qualified. Such officers may however be sooner removed for cause.

Section 8. Vacancies - If any position of the officers becomes vacant by reason of death, resignation, disqualification or for any other cause, the Board of Directors, by majority vote may elect a successor who shall hold office for the unexpired term.

Section 9. Compensation - The by-laws officers shall receive such remuneration as the Board of Directors may determine. All other officers shall receive such remuneration as the Board of Directors may determine upon recommendation of the President. A director shall not be precluded from serving the Corporation in any other capacity as an officer, agent or otherwise, and receiving compensation therefor.



## ARTICLE V

### OFFICES

Section 1. The principal office of the Corporation shall be located at the place stated in Article III of the Articles of Incorporation. The Corporation may have such other branch offices, either within or outside the Philippines as the Board of Directors may designate or as the business of the Corporation may, from time to time, require.

## ARTICLE VI

### AUDIT OF BOOKS, FISCAL YEAR AND DIVIDENDS

Section 1. External Auditors - At the regular stockholders' meeting, the external auditor or auditors of the Corporation for the ensuing year shall be appointed. The external auditor or auditors shall examine, verify and report on the earnings and expenses of the Corporation and shall certify the remuneration of the external auditor or auditors as determined by the Board of Directors.

Section 2. Fiscal Year - The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December of each year.

Section 3. Dividends - Dividends shall be declared and paid out of the unrestricted retained earnings which shall be payable in cash, property, or stock to all stockholders on the basis of outstanding stock held by them, as often and at such times as the Board of Directors may determine and in accordance with law and applicable rules and regulations.

## ARTICLE VII

### AMENDMENTS

Section 1. This by-laws may be amended or repealed by the affirmative vote of at least a majority of the outstanding capital stock at any stockholders' meeting called for that purpose. However, the power to amend, modify, repeal or adopt new by-laws may be delegated to the Board of Directors by the affirmative vote of stockholders representing not less than two-thirds (2/3) of the outstanding capital stock; provided, however, that any such delegation of powers to the Board of Directors to amend, repeal or adopt new by-laws may be revoked only by the vote of the stockholders representing a majority of the outstanding capital stock at a regular or special meeting.

ARTICLE VIII

SEAL

Section 1. Form and Inscriptions - The corporate seal shall be determined by the Board of Directors.

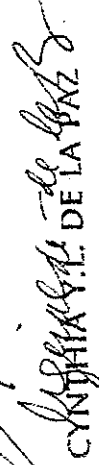
ARTICLE IX


ADOPTION CLAUSE

The foregoing by-laws was adopted by all the stockholders of the Corporation on the date below at the principal office of the Corporation.

IN WITNESS WHEREOF, we, the undersigned stockholders present at said meeting and voting thereat in favor of the adoption of said by-laws, have hereunto subscribed our names this 27<sup>th</sup> day of MAY 14 2001 at Makati City, Metro Manila.

  
LEON B. HERRERA

  
CYNTHIA Y.L. DE LA PAZ

  
JOSE S. JALANDONI

  
ARSENIO Z. LOCSIN

  
JESUS S. JALANDONI, JR.

  
MASUAKI YAMAMOTO

  
RAFAELA DONES



**SECURITIES AND EXCHANGE COMMISSION**

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines  
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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**Company Information**

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Company Name ENTERPRISE LEASING INC.  
Industry Classification  
Company Type Stock Corporation

**Document Information**

Document ID 107302013002158  
Document Type FINANCIAL STATEMENT-ANNUAL  
Document Code FS  
Period Covered March 31, 2013  
No. of Days Late 0  
Department CED/CRMD  
Remarks

SEC Registration Number

(Company's Full Name)

(Business Address: No. Street City/Town/Province)

(Contact Person)

(Company Telephone Number)(Fiscal Year)

(Form Type)

(Annual Meeting)

Not Applicable

**Dept. Requiring this Doc.**

Not Applicable

Total No. of StockholdersDomesticForeign

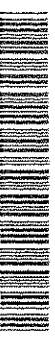
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Sycip Gorres Velayo & Co.  
6760 Ayala Avenue  
1226 Makati City  
Philippines  
Phone: (632) 891 0307  
Fax: (632) 819 0872  
www.sgv.com.ph

BOA/PRC Reg. No. 0001,  
December 28, 2012, valid until December 31, 2015  
SEC Accreditation No. 0012-FR-3 (Group A),  
November 15, 2012, valid until November 16, 2015

## INDEPENDENT AUDITORS' REPORT

The Board of Directors  
Enterprise Leasing Corporation  
2317 Aurora Boulevard  
Pasay City

### Report on the Financial Statements

We have audited the accompanying financial statements of Enterprise Leasing Corporation (a subsidiary of Nissan Car Lease Philippines, Inc.), which comprise the balance sheets as at March 31, 2013 and 2012, and the statements of comprehensive income, statements of changes in equity and statements of cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

#### *Management's Responsibility for the Financial Statements*

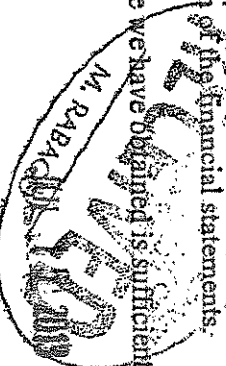
Management is responsible for the preparation and fair presentation of these financial statements in accordance with Philippine Financial Reporting Standard for Small and Medium-sized Entities, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

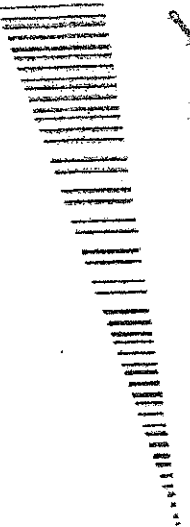
#### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Philippine Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.





**SGV&CO**  
**ERNST & YOUNG**

Sycip Gorres Velayo & Co.  
6760 Ayala Avenue  
1226 Makati City  
Philippines  
Phone: (632) 891 0307  
Fax: (632) 819 0872  
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Enterprise Leasing Corporation  
2317 Aurora Boulevard  
Pasay City

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#### *Management's Responsibility for the Financial Statements*

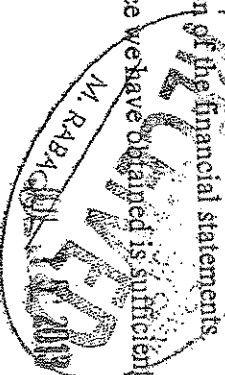
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#### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Philippine Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



*Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of Enterprise Leasing Corporation as at March 31, 2013 and 2012, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standard for Small and Medium-sized Entities.

**Report on the Supplementary Information Required Under Revenue Regulations 19-2011 and 15-2010**

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under Revenue Regulations 19-2011 and 15-2010 in Notes 21 and 22 to the financial statements, respectively, is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such information is the responsibility of the management of Enterprise Leasing Corporation. The information has been subjected to the auditing procedures applied in our audit of the basic financial statements. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

SYCIP GORRES VELAYO & CO.

*Dyale S. Garcia*  
Dyale S. Garcia

Partner

CPA Certificate No. 0097907

SBC Accreditation No. 1285-A (Group A),

February 25, 2013, valid until February 24, 2016

Tax Identification No. 201-960-347

BIR Accreditation No. 08-001998-102-2013,

January 28, 2013, valid until January 27, 2016

PTR No. 3669686, January 2, 2013, Makati City

July 4, 2013

JUL 15 2013



# ENTERPRISE Leasing Corporation

2317 Aurora Boulevard (formerly Triano) Pasay City No. 1300

Executive Office: Tel. No. (00632) 855-7736 / 854-5558

Sales and Marketing: Tel. No. (00632) 855-7734, 854-5559, Fax No. (00632) 851-4291


Operations: Telefax. No. (00632) 855-7731 / 854-5557, Accounting: Telefax. No (00632) 855-7735


## STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of Enterprise Leasing Corporation is responsible for the preparation and fair presentation of the financial statements for the years ended March 31, 2013 and 2012, including the additional components attached therein, in accordance with the prescribed financial reporting framework indicated therein. This responsibility includes designing and implementing internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

The Board of Directors reviews and approves the financial statements and submits the same to the stockholders.

SyCip, Gorres, Velayo and Co., the independent auditors, appointed by the stockholders has examined the financial statements of the company in accordance with Philippine Standards on Auditing, and in its report to the stockholders, has expressed its opinion on the fairness of presentation upon completion of such examination.

  
LOUIS MANOBELL I. BANSON  
Chairman of the Board

  
ALFREDO A. FIGUERAS  
Chief Executive Officer

  
JESUS S. JALANDONI JR.  
Chief Financial Officer

Signed this 4th day of July, 2013.



**ENTERPRISE LEASING CORPORATION**  
(A Subsidiary of Nissan Car Lease Philippines, Inc.)  
**BALANCE SHEETS**

	March 31	
	2013	2012
<b>ASSETS</b>		
Current Assets		
Cash (Note 4)	₱8,156,751	₱1,956,030
Receivables (Note 5)	11,034,860	4,939,810
Supplies inventory - at cost	398,648	484,901
Prepayments and other current assets (Note 6)	6,654,115	5,971,722
<b>Total Current Assets</b>	<b>26,244,374</b>	<b>13,352,463</b>
Noncurrent Assets		
Property and equipment (Notes 7, 11 and 12)	29,306,521	27,188,323
Goodwill (Note 8)	18,606,934	21,708,090
Deferred income tax assets (Note 18)	307,926	194,429
Other noncurrent assets (Note 9)	16,726,082	17,051,081
<b>Total Noncurrent Assets</b>	<b>64,947,463</b>	<b>66,141,923</b>
<b>TOTAL ASSETS</b>	<b>₱91,191,837</b>	<b>₱79,494,386</b>
<b>LIABILITIES AND EQUITY</b>		
Current Liabilities *		
Accounts payable and accrued expenses (Notes 10 and 20)	₱13,135,694	₱6,581,365
Advances from stockholders and other related party (Note 20)	12,692,967	7,081,044
Current portion of obligations under finance lease (Notes 7 and 11)	4,061,546	2,389,623
Current portion of customers' deposits (Note 17)	3,264,279	2,929,010
Current portion of loans payable (Notes 7 and 12)	1,723,033	3,013,358
Deferred rental income	59,589	325,406
<b>Total Current Liabilities</b>	<b>34,937,108</b>	<b>22,319,806</b>
Noncurrent Liabilities		
Obligations under finance lease - net of current portion (Notes 7 and 11)	4,249,131	3,684,439
Customers' deposits - net of current portion (Note 17)	2,394,711	2,187,274
Loans payable - net of current portion (Notes 7 and 12)	375,259	2,098,291
Other noncurrent liabilities (Notes 17 and 19)	1,072,654	764,050
<b>Total Noncurrent Liabilities</b>	<b>8,091,755</b>	<b>8,734,054</b>
<b>Total Liabilities</b>	<b>43,028,863</b>	<b>31,053,860</b>
Equity		
Capital stock - ₱1 par value		
Authorized - 55,000,000 shares		
Issued - 51,500,000 shares	51,500,000	51,500,000
Treasury stock (Note 13)	(1,500,000)	(1,500,000)
Deficit	(1,837,026)	(1,559,474)
<b>Total Equity</b>	<b>48,162,974</b>	<b>48,440,526</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>₱91,191,837</b>	<b>₱79,494,386</b>

See accompanying Notes to Financial Statements.

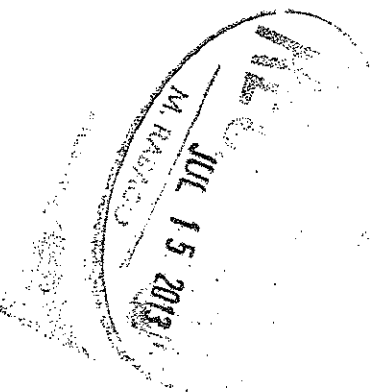
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**ENTERPRISE LEASING CORPORATION**  
(A Subsidiary of Nissan Car Lease Philippines, Inc.)  
**STATEMENTS OF COMPREHENSIVE INCOME**

	Years Ended March 31	
	2013	2012
<b>REVENUE FROM VEHICLE RENTALS (Note 17)</b>	P63,173,843	P57,980,302
<b>COST OF SERVICES (Note 14)</b>	51,107,884	53,749,418
<b>GROSS PROFIT</b>	12,065,959	4,230,884
<b>OPERATING EXPENSES (Note 15)</b>	(7,948,755)	(8,178,731)
<b>OTHER INCOME (CHARGES)</b>		
Gain on sale of property and equipment	1,323,405	2,514,322
Interest expense (Notes 11, 12 and 17)	(1,435,448)	(1,210,273)
Interest income (Note 4)	6,754	11,323
Other income - net	61,183	2,774,670
<b>INCOME BEFORE INCOME TAX AND GOODWILL</b>	4,073,098	142,195
Amortization of goodwill (Note 8)	(3,101,156)	(3,101,156)
<b>INCOME (LOSS) BEFORE INCOME TAX</b>	971,942	(2,958,961)
<b>PROVISION FOR INCOME TAX (Note 18)</b>		
Current	1,362,991	187,237
Deferred	(113,497)	(25,167)
	1,249,494	162,070
<b>NET LOSS</b>	(277,552)	(3,121,031)
<b>OTHER COMPREHENSIVE INCOME</b>	-	-
<b>TOTAL COMPREHENSIVE LOSS</b>	(P277,552)	(P3,121,031)

See accompanying Notes to Financial Statements.



**ENTERPRISE LEASING CORPORATION**  
**(A Subsidiary of Nissan Car Lease Philippines, Inc.)**  
**STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE YEARS ENDED MARCH 31, 2013 and 2012**

	Capital Stock	Treasury Stock (Note 13)	Retained Earnings (Deficit)	Total
<b>BALANCES AT MARCH 31, 2011</b>	<b>₱51,500,000</b>	<b>(₱1,500,000)</b>	<b>₱1,561,557</b>	<b>₱51,561,557</b>
Total comprehensive loss for the year	-	-	(3,121,031)	(3,121,031)
<b>BALANCES AT MARCH 31, 2012</b>	<b>51,500,000</b>	<b>(1,500,000)</b>	<b>(1,559,474)</b>	<b>48,440,526</b>
Total comprehensive loss for the year	-	-	(277,552)	(277,552)
<b>BALANCES AT MARCH 31, 2013</b>	<b>₱51,500,000</b>	<b>(₱1,500,000)</b>	<b>(₱1,837,026)</b>	<b>₱48,162,974</b>

See accompanying Notes to Financial Statements.



**ENTERPRISE LEASING CORPORATION**  
(A Subsidiary of Nissan Car Lease Philippines, Inc.)  
**STATEMENTS OF CASH FLOWS**

	Years Ended March 31	
	2013	2012
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Income (loss) before income tax	₱971,942	(₱2,958,961)
Adjustments for:		
Depreciation (Note 7)	12,204,093	12,648,139
Amortization of goodwill (Note 8)	3,101,156	3,101,156
Gain on sale of property and equipment	(1,323,405)	(2,514,322)
Interest expense (Notes 11, 12 and 17)	1,435,448	1,210,273
Amortization of unearned rent (Note 17)	(178,397)	(197,857)
Retirement benefits cost (Note 19)	234,214	142,728
Interest income	(6,754)	(11,323)
Operating income before working capital changes	16,438,297	11,419,833
Decrease (increase) in:		
Receivables	(6,095,050)	2,633,298
Input value-added tax	67,135	(863,158)
Supplies inventory	86,253	(69,442)
Prepayments and other current assets	142,674	18,216
Increase (decrease) in:		
Accounts payable and accrued expenses	6,554,329	(3,044,403)
Customers' deposits	521,246	(2,554,708)
Deferred rental income	(265,817)	(1,291,448)
Cash generated from operations	17,449,067	6,248,188
Creditable withholding taxes applied	(1,930,194)	(1,918,716)
Interest received	6,754	11,323
Retirement benefits paid	-	(119,614)
Net cash flows from operating activities	15,525,627	4,221,181
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of property and equipment (Note 7)	(9,115,822)	(9,793,292)
Proceeds from sale of property and equipment	2,308,036	4,724,030
Additions to refundable deposit	-	(2,845)
Net cash flows used in investing activities	(6,807,786)	(5,072,107)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Availment of advances from stockholders and other related party	7,828,406	2,950,000
Payments of advances from stockholders and other related party	(2,216,483)	(1,776,069)
Payments of obligations under finance lease	(3,954,485)	(2,967,199)
Payments of loans payable (Note 12)	(3,013,357)	(5,460,815)
Interest paid	(1,161,201)	(1,008,999)
Availment of loans payable (Note 12)	-	6,016,799
Net cash flows used in financing activities	(2,517,120)	(2,246,283)
<b>NET INCREASE (DECREASE) IN CASH</b>	6,200,721	(3,097,209)
<b>CASH AT BEGINNING OF YEAR</b>	1,956,030	5,053,239
<b>CASH AT END OF YEAR (Note 4)</b>	₱8,156,751	₱1,956,030

See accompanying Notes to Financial Statements.



**ENTERPRISE LEASING CORPORATION**  
(A Subsidiary of Nissan Car Lease Philippines, Inc.)  
**NOTES TO FINANCIAL STATEMENTS**

**1. Corporate Information**

Enterprise Leasing Corporation (the Company), a 60% owned subsidiary of Nissan Car Lease Philippines, Inc. (NCLPI), was registered with the Philippine Securities and Exchange Commission (SEC) on April 23, 2001 to engage in vehicle renting and leasing business in all its various forms, except financial leasing, to carry on by means of automobiles, motor cars, buses, trucks or any kind of mechanically-propelled vehicles and other conveyances of every kind and description, the general business of common carrier and/or private carrier engaged in the transportation of passengers, merchandise, freight and cargoes including but not limited to tourist transport service, coupon taxi or taxi service, bus service, shuttle service and limousine service, as well as other kinds of transport services or combinations thereof allowed by law; to purchase, import, own, charter or lease automobiles, motor cars, buses, trucks or any kind of mechanically-propelled vehicles and other conveyances of every kind and description, and to purchase equipment, spare parts and accessories for the maintenance, repair and operation of the aforementioned vehicles. NCLPI is 83.02% owned by Dragon Transport Resources, Inc., the ultimate parent company. The Company's registered office address is 2317 Aurora Boulevard, Pasay City.

The financial statements of the Company were authorized for issuance by the Board of Directors (BOD) on July 4, 2013.

**2. Summary of Significant Accounting and Financial Reporting Policies**

Basis of Preparation

The financial statements of the Company are prepared using the historical cost basis. The financial statements are presented in Philippine peso, which is the Company's functional currency. Amounts are rounded to the nearest Peso.

Statement of Compliance

The Company's financial statements are prepared in accordance with Philippine Financial Reporting Standard for Small and Medium-sized Entities (PFRS for SMEs).

The principal accounting and financial reporting policies adopted in preparing the financial statements of the Company are as follows:

Cash

Cash includes cash on hand and in banks. Cash in banks earn interest at the respective bank deposit rates.

Receivables

Receivables are stated at face value less allowance for doubtful accounts, if any. Receivables are presented as current assets if these are expected to be realized within 12 months from the reporting date. Otherwise, these are classified as noncurrent. At the end of each reporting period, the carrying amounts of receivables are reviewed to determine whether there is any evidence that the amounts are recoverable. If so, an impairment loss is recognized immediately in profit or loss.



Depreciation or amortization of an item of property and equipment begins when the asset becomes available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation and amortization cease at the date that the asset is derecognized.

The assets' estimated useful lives and depreciation and amortization method are reviewed periodically to ensure that these are consistent with the expected pattern of economic benefits from items of property and equipment.

When assets are sold, retired or disposed of, their costs, related accumulated depreciation and amortization, and any impairment in value are eliminated from the accounts. Any gain or loss resulting from their disposal is included in profit or loss.

#### Goodwill

Goodwill is measured at cost less accumulated amortization and any impairment loss. Goodwill is amortized using a straight-line method over the estimated useful life of 10 years.

#### Impairment of Nonfinancial Assets

At each reporting date, input VAT, creditable withholding tax, property and equipment, and goodwill are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognized immediately in profit or loss.

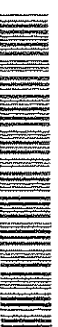
If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed. Any subsequent reversal of an impairment loss is recognized in profit or loss, to the extent that the carrying value of the asset does not exceed its amortized cost at the reversal date.

#### Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses are recognized in the Company's balance sheet at transaction price, usually the amounts to be paid and subsequently measured at amortized cost using the effective interest rate method. These are present obligations of the Company arising from past transactions or events, the settlement of which is expected to result in an outflow from the Company's resources embodying economic benefits. These are recognized in the period in which the related money, goods and services or when a legally enforceable claim against the Company is established. These include liabilities arising from operations (e.g., payables and accruals). These are derecognized when the obligation is discharged, cancelled or has expired.

#### Other Financial Liabilities

Other financial liabilities include customers' deposits, loans payable and advances from stockholders and other related party. Other financial liabilities are recognized in the Company's balance sheet at transaction price, usually the amounts to be paid and subsequently measured at amortized cost using the effective interest rate method. They are derecognized when the obligation is discharged, cancelled or has expired. Other financial liabilities are presented as current liabilities if these are expected to be realized within 12 months from the reporting date. Otherwise, these are classified as noncurrent.



If there is objective evidence that an impairment loss on receivables has been incurred, the amount of loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the asset's original effective interest rate. The carrying amount of the asset shall be reduced through the use of an allowance account.

Prepayments and Other Current Assets

Prepayments and other current assets comprise creditable withholding taxes, prepaid insurance and other prepaid expenses. Prepaid expenses are those paid in advance and recorded as asset before they are utilized. They are apportioned over the period covered by the payment and charged to the appropriate accounts in the profit or loss when incurred. Prepayments that are expected to be realized for no more than 12 months after the reporting period are classified as current assets. Otherwise, these are classified as other noncurrent assets. Creditable withholding tax is deducted from income tax due on the same year the revenue was recognized, with the excess recognized as current assets.

Refundable Deposits

Refundable deposits are amounts receivable from the Company's lessors which are carried at amortized cost and accounted for using the effective interest rate method.

Value Added Tax (VAT)

Revenue, expenses, assets and liabilities are recognized net of the amount of VAT, except where the VAT incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the VAT is recognized as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

The net amount of VAT recoverable from the taxation authority, net of output VAT, is recognized as input VAT. Input VAT is presented as prepayments and other current asset if this is realizable within 12 months from the reporting date. Otherwise, this is classified as other noncurrent asset.

Property and Equipment

Property and equipment are stated at cost less accumulated depreciation and amortization and any impairment in value.

The initial cost of property and equipment consists of its purchase price, taxes and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Expenditures incurred after the property and equipment have been put into operations, such as repairs and maintenance costs, are normally charged to profit or loss in the period in which the costs are incurred. In situations where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of an item of property and equipment beyond its originally assessed standard of performance, the expenditures are capitalized as an additional cost of property and equipment.

Depreciation is computed using the straight-line method over the estimated useful lives of the assets as follows:

Category	Years
Motor car vehicles	5
Furniture, fixtures, and other equipment	3 to 4

Amortization of leasehold improvements is computed using the straight-line method over its useful life of three years or the term of the lease, whichever is shorter.



Deferred Rental Income

Deferred rental income pertains to initial downpayment from the Company's customers which is recognized at face value and amortized over the term of the contract.

Capital Stock

Capital stock is measured at par value for all shares issued and outstanding.

Retained Earnings (Deficit)

Retained earnings (deficit) represents the cumulative balance of net income or loss, dividend distributions, prior period adjustments, effects of the changes in accounting policy and other adjustments affecting the account.

Treasury Stock

Treasury stock represents the Company's own equity instruments which are reacquired and carried at cost and deducted from equity. No gain or loss is recognized in the profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits associated with the transaction will flow to the Company and the amount of revenue can be reliably measured. Revenue is measured at the fair value of the consideration received, excluding VAT.

The following specific revenue recognition criteria must also be met before revenue is recognized:

- Revenue from vehicle rental is recognized on straight-line basis over the terms of the lease.
- Interest income is recognized as the interest accrues using the effective interest method.

Other Comprehensive Income

Other comprehensive income comprises items of income and expenses (including items previously presented under the statement of changes in equity) that are not recognized in profit or loss for the year in accordance with PFRS for SMEs.

Cost of Services

Cost of services include expenses incurred by the Company for the generation of revenue. Cost of services is recognized when the related services are rendered.

Operating expenses

Expenses include the cost of administering the business and are not directly associated with the generation of revenue. These costs are expensed as incurred.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset. All other leases are classified as operating leases.

*The Company as lessor*

Leases where the Company does not transfer substantially all the risks and rewards of ownership of the assets are classified as operating leases. Rental income is recognized on a straight-line basis over the lease term. Initial direct costs incurred in negotiating operating leases are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as the rental income.





*The Company as lessee*

Finance leases, which transfer to the Company substantially all the risks and rewards incidental to ownership of the leased item, are capitalized at the inception of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments. The amount capitalized is included in "Property and equipment" account in the balance sheet, with the corresponding liability to the lessor included in "Obligations under finance lease" account. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly to interest expense.

Leases where the lessor retains substantially all the risks and rewards of ownership of the asset are classified as operating leases. An operating lease is recognized as an expense in the profit or loss on a straight-line basis over the term of the lease.

Retirement Benefits Costs

The Company recognizes retirement liability when an employee has provided a service in exchange for the employee benefits to be paid in the future and recognizes the corresponding retirement benefit costs when the entity consumes the economic benefit arising from the services provided by the employee.

Pursuant to Republic Act (RA) 7641, "Retirement Pay Law", the Company recognizes retirement benefits equivalent to one-half month salary for every year of service, fraction of at least six months being considered as one whole year, for all its employees. Accrual of the said retirement fund is unfunded.

The Company measures retirement liability at the present value of its obligations. The Company determines the rate used to discount the retirement liability at its present value by reference to market yields at the reporting date on government bonds that is consistent with the currency and estimated period of future payments.

Borrowing Costs

Borrowing cost is recognized in profit or loss in the period in which they are incurred. This includes interest expense calculated using the effective interest rate method and finance charges in respect of finance leases recognized.

Income Taxes

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authority. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Deferred income tax is recognized on all temporary differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases (known as temporary differences). Deferred income tax liabilities are recognized for all temporary differences that are expected to increase taxable profit in the future. Deferred income tax assets are recognized for all temporary differences that are expected to reduce taxable profit in the future. Deferred income tax assets are measured at the highest amount that, on the basis of current or estimated future taxable profit, is more likely than not to be recovered.

The net carrying amount of deferred income tax assets is reviewed at each reporting date and is adjusted to reflect the current assessment of future taxable profits. A valuation allowance is provided, on the basis of past years and future expectations, when it is not probable that taxable



profits will be available against which the future income tax deductions can be utilized. Any adjustment is recognized in profit or loss.

Deferred income tax is calculated at the tax rates that are expected to apply to the taxable profit (loss) of the periods in which it expects the deferred income tax asset to be realized or the deferred income tax liability to be settled, on the basis of tax rates that have been enacted or substantively enacted by the end of the reporting period.

#### Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

#### Contingencies

Contingent liabilities are not recognized in the financial statements but are disclosed unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent assets are not recognized in the financial statements but are disclosed when an inflow of economic benefits is probable.

#### Events After the Reporting Date

Post year-end events that provide additional information about the Company's position at the reporting date (adjusting events) are reflected in the financial statements. Post year-end events that are not adjusting events are disclosed in the notes to financial statements when material.

### 3. Significant Accounting Judgments and Estimates

The preparation of the financial statements in accordance with PFRS for SMEs requires management to make judgments and estimates that affect the amounts reported in the financial statements. In preparing the Company's financial statements, management has made its best judgments and estimates of certain amounts, giving due consideration to materiality. These judgments and estimates used in the financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of the financial statements. Actual results could differ from those estimates, and such estimates will be adjusted accordingly when the effects become reasonably determinable.

Accounting judgments and estimates are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company believes that the following represent a summary of these significant judgments and estimates and related impact and associated risks in its financial statements.

#### Judgments

In the process of applying the Company's accounting policies, management has made the following judgments, apart from those involving estimations, which has the most significant effect on the amounts recognized in the financial statements:

#### *Determination of impairment of nonfinancial assets*

The Company determines whether its input VAT, creditable withholding tax, property and equipment and goodwill are impaired when certain impairment indicators exist. If such indicators



exist, the Company performs impairment testing. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and value-in-use. The fair value less cost to sell is the amount obtainable from the sale of an asset in an arm's length transaction while value in use is the present value of the estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Estimating the value-in-use requires the Company to make an estimate of the expected future cash flows from the cash-generating unit and also to choose a suitable discount rate in order to calculate the present value of those cash flows. The Company has determined that no impairment loss should be recognized on these assets in both years.

*Finance lease commitments - the Company as lessee*

The Company has entered into lease agreements of motor car vehicles and classified these leases as a finance lease since the risks and rewards incidental to ownership of the leased assets are transferred to the Company.

*Operating lease commitments - the Company as lessor and lessee*

The Company has entered into several lease agreements of motor car vehicles (as lessor) and office space (as lessee) and determined that, based on the substance of the transactions, the lessors retain significant risks and rewards of ownership and classified these leases as operating leases.

Estimates

*Estimation of useful lives of property and equipment and goodwill*

Useful lives of property and equipment are estimated based on the period over which these assets are expected to be available for use. The estimated useful lives of property and equipment are reviewed periodically and are updated if expectations differ from previous estimates due to asset utilization, internal technical evaluation, technological changes, environmental and anticipated use of the assets tempered by related industry benchmark information. It is possible that future results of operations could be materially affected by changes in these estimates brought about by changes in the factors mentioned. Any reduction in the estimated useful lives of property and equipment would increase the Company's recorded operating expenses and decrease noncurrent assets. The carrying value of property and equipment, net of accumulated depreciation of ₱65,861,583 and ₱62,252,995 as of March 31, 2013 and 2012, respectively, amounted to ₱29,306,521 and ₱27,188,323 as of March 31, 2013 and 2012, respectively (see Note 7).

The Company presumed the useful life of goodwill at 10 years because a reliable estimated useful life cannot be made. The carrying value of goodwill, net of accumulated amortization of ₱12,404,624 and ₱9,303,468 as of March 31, 2013 and 2012, respectively, amounted to ₱18,606,934 and ₱21,708,090 as of March 31, 2013 and 2012, respectively (see Note 8).

*Estimation of allowance for doubtful accounts*

Provisions for doubtful accounts are made for accounts specifically identified to be doubtful of collection based on available facts and circumstances. The level of this allowance is evaluated by management on the basis of factors that affect the collectibility of the accounts. These factors include, but are not limited to, the length of the Company's relationship with the customer, the customer's payment behavior and known market factors. The Company reviews the age and status of receivables, and identifies specific accounts that are to be provided with allowance and then performs collective evaluation testing. Allowance for doubtful accounts amounted to ₱305,394 and nil as of March 31, 2013 and 2012, respectively. The carrying value of receivables amounted to ₱11,034,860 and ₱4,939,810 as of March 31, 2013 and 2012, respectively (see Note 5).



*Estimation of realizability of input VAT*

The Company assesses the realizability of input VAT based on the Company's ability to utilize the input VAT. A review to determine the realizability of the asset is made by the Company on a continuing basis. As of March 31, 2013 and 2012, the carrying value of input VAT, net of allowance for probable losses on input tax amounting to ₱17,060,996 in 2013 and 2012, amounted to ₱17,796,330 and ₱17,863,465, respectively (see Notes 6 and 9).

*Estimation of retirement benefit cost and liability*

Retirement liability is determined based on RA 7641, "Retirement Pay Law" and is discounted by reference to market yields of government bonds at the reporting date that is consistent with the currency and estimated period of future payments. In determining the retirement liability, the Company ignores estimated future salary increase, future service of employee and possible in-service mortality of employees. Retirement benefit liability amounted to ₱721,029 and ₱486,815 as of March 31, 2013 and 2012, respectively (see Note 19).

*Recognition of valuation allowance on deferred income tax assets*

The Company reviews the carrying amounts of deferred income tax assets at each balance sheet date and recognizes valuation allowance on deferred income tax assets to the extent that management believes it is no longer probable that sufficient future taxable profits will be available to allow all or part of the deferred income tax assets to be utilized. As of March 31, 2013 and 2012, the carrying value of deferred income tax assets amounted to ₱307,926 and ₱194,429, respectively. No valuation allowance is recognized as of March 31, 2013 and 2012. Management believes that there will be sufficient future taxable income against which the deferred income tax assets can be utilized (see Note 18).

4. Cash

	2013	2012
Cash on hand	₱4,775	₱28,000
Cash in banks	8,151,976	1,928,030
	<u>₱8,156,751</u>	<u>₱1,956,030</u>

Interest earned from cash in banks amounted to ₱6,754 and ₱11,323 in 2013 and 2012, respectively.

5. Receivables

	2013	2012
Trade	₱10,933,415	₱4,781,557
Others	406,839	158,253
	<u>11,340,254</u>	<u>4,939,810</u>
Less allowance for doubtful accounts (Note 15)	305,394	-
	<u>₱11,034,860</u>	<u>₱4,939,810</u>

Trade receivables are noninterest-bearing and are generally due and demandable upon delivery of the invoice. Other receivables include receivables from employees.



6. Prepayments and Other Current Assets

	2013	2012
Creditable withholding tax	₱4,715,950	₱4,148,747
Current portion of input VAT	1,535,253	1,277,389
Prepaid insurance	374,412	408,693
Others	28,500	136,893
	₱6,654,115	₱5,971,722

7. Property and Equipment

March 31, 2013:

	Motor Car Vehicles (Notes 11 and 12)	Furniture, Fixtures and Other Equipment	Leasehold Improvements	Total
<b>Cost</b>				
Beginning balances	₱84,525,339	₱1,563,999	₱3,351,980	₱89,441,318
Additions	15,272,278	34,644	-	15,306,922
Disposals	(9,580,136)	-	-	(9,580,136)
Ending balances	90,217,481	1,598,643	3,351,980	95,168,104
<b>Accumulated Depreciation and</b>				
<b>Amortization</b>				
Beginning balances	57,345,013	1,556,002	3,351,980	62,252,995
Depreciation (Notes 14 and 15)	12,191,976	12,117	-	12,204,093
Disposals	(8,595,505)	-	-	(8,595,505)
Ending balances	60,941,484	1,568,119	3,351,980	65,861,583
Net Book Values	₱29,275,997	₱30,524	₱-	₱29,306,521

March 31, 2012:

	Motor Car Vehicles (Notes 11 and 12)	Furniture, Fixtures and Other Equipment	Leasehold Improvements	Total
<b>Cost</b>				
Beginning balances	₱87,263,622	₱1,563,999	₱3,351,980	₱92,179,601
Additions	15,413,392	-	-	15,413,392
Disposals	(18,151,675)	-	-	(18,151,675)
Ending balances	84,525,339	1,563,999	3,351,980	89,441,318
<b>Accumulated Depreciation and</b>				
<b>Amortization</b>				
Beginning balances	60,671,553	1,523,290	3,351,980	65,546,823
Depreciation (Notes 14 and 15)	12,615,427	32,712	-	12,648,139
Disposals	(15,941,967)	-	-	(15,941,967)
Ending balances	57,345,013	1,556,002	3,351,980	62,252,995
Net Book Values	₱27,180,326	₱7,997	₱-	₱27,188,323

Cost of motor car vehicles under finance leases amounted to ₱23,173,750 and ₱16,947,571 as of March 31, 2013 and 2012, respectively (see Note 11). The carrying value of these motor car vehicles amounted to ₱12,442,081 and ₱8,749,666 as of March 31, 2013 and 2012, respectively.

Additions in 2013 and 2012 include motor car vehicles amounting to ₱6,191,100 and ₱5,620,100, respectively, which are under finance leases and treated as noncash activity in the statements of cash flows.



Cost of motor car vehicles under chattel mortgage which serve as collateral for the long-term loans amounted to ₱19,756,643 and ₱19,756,643 as of March 31, 2013 and 2012, respectively (see Note 12). The carrying value of these motor car vehicles amounted to ₱5,163,018 and ₱17,360,030 as of March 31, 2013 and 2012, respectively.

#### 8. Goodwill

Goodwill originally amounting to ₱31,011,558 represents the difference between net assets acquired from Goodman International, Inc. and the par value of shares issued in exchange for the net assets.

The movement of this account follows:

	2013	2012
<b>Cost</b>	<b>₱31,011,558</b>	<b>₱31,011,558</b>
Accumulated Amortization		
Beginning balance	9,303,468	6,202,312
Amortization during the year	3,101,156	3,101,156
Ending balance	12,404,624	9,303,468
Net Book Value	₱18,606,934	₱21,708,090

#### 9. Other Noncurrent Assets

	2013	2012
Refundable deposit	₱465,005	₱465,005
Input VAT - net of current portion (net of allowance for probable losses of ₱17,060,996 as of March 31, 2013 and 2012)	16,261,077	16,586,076
	₱16,726,082	₱17,051,081

#### 10. Accounts Payable and Accrued Expenses

	2013	2012
Trade	₱9,979,548	₱4,123,140
Accrued expenses	2,114,248	2,023,010
Due to NCLPI (Note 20)	358,019	302,113
Others	683,879	133,102
	₱13,135,694	₱6,581,365

Trade payables consist of short-term, noninterest-bearing liabilities to local suppliers and are normally settled on 30-day terms. Accrued expenses represent accruals for rentals, utilities, salaries and allowances and others. These are settled in the subsequent month. Other payables include withholding tax, Social Security System payable, PAG-IBIG loan payable and other payables.



# 11. Obligations under Finance Leases

This account consists of finance lease obligations for the acquisition of motor car vehicles. The obligations are payable in 36 monthly installments.

As of March 31, the future minimum lease payments (MLP) and their present value follow:

	2013	2012
Within one year	₱4,582,366	₱2,831,307
After one year but not more than five years	4,445,267	3,966,716
Total minimum lease payments	9,027,633	6,798,023
Less amounts representing finance charges	716,956	723,961
Present value of MLP	8,310,677	6,074,062
Less current portion	4,061,546	2,389,623
Noncurrent portion	₱4,249,131	₱3,684,439

Interest expense recognized in 2013 and 2012 amounted to ₱828,718 and ₱328,598, respectively.

# 12. Loans Payable

	2013	2012
Beginning balance	₱5,111,649	₱4,555,665
Additions	-	6,016,799
Payments	(3,013,357)	(5,460,815)
Ending balance	2,098,292	5,111,649
Less current portion	1,723,033	3,013,358
Noncurrent portion	₱375,259	₱2,098,291

The Company's loans payable represents loans from local financial institutions. These loans are secured by a chattel mortgage on the Company's motor car vehicle (see Note 7). These loans are payable monthly over three years and carry annual interest rates ranging from 9% to 10% in 2013 and 2012. Interest expense recognized from these loans amounted to ₱332,483 and ₱680,401 in 2013 and 2012, respectively.

# 13. Treasury Stock

On September 21, 2010, the Company purchased from a stockholder 1,500,000 outstanding shares at par amounting to ₱1,500,000.

# 14. Cost of Services

	2013	2012
Outside services	₱27,038,893	₱28,124,676
Depreciation (Note 7)	12,191,976	12,615,427
Repairs and maintenance	10,313,763	11,235,986
Insurance	925,832	1,129,932
Others	637,420	643,397
	₱51,107,884	₱53,749,418



15. Operating Expenses

	2013	2012
Salaries, wages and benefits (Note 16)	₱3,292,402	₱3,377,442
Office rental (Notes 17 and 20)	1,350,000	1,455,508
Taxes and licenses	642,096	785,637
Communication, light and water	595,006	696,142
Outside services	352,599	362,744
Provision for doubtful accounts (Note 5)	305,394	-
Representation	272,815	318,682
Travel and transportation	222,073	187,470
Office supplies	130,591	181,942
Depreciation (Note 7)	12,117	32,712
Others	773,662	780,452
	₱7,948,755	₱8,178,731

16. Salaries, Wages and Benefits

	2013	2012
Salaries and wages	₱2,347,618	₱2,165,772
Employee benefits	710,570	1,068,942
Retirement benefits cost (Note 19)	234,214	142,728
	₱3,292,402	₱3,377,442

17. Operating Leases

- a. The Company is engaged in vehicle renting and leasing business. Rental income from operating leases amounted to ₱62,995,446 and ₱57,782,445 in 2013 and 2012, respectively.

The future minimum rentals due from operating lease contracts with the customers are as follows:

	2013	2012
Within one year	₱26,706,929	₱5,607,039
More than one year but not more than five years	13,282,671	22,579,364
	₱39,989,600	₱28,186,403

The above operating lease contracts require customers to provide refundable noninterest-bearing security deposits. Customers' deposits were revalued and reported at its present value of ₱5,658,990 and ₱5,116,284 as of March 31, 2013 and 2012, respectively. Accretion of interest expense amounted to ₱274,247 and ₱201,274 in 2013 and 2012, respectively.

Rental income from amortization of unearned rent amounted to ₱178,397 and ₱197,857 in 2013 and 2012, respectively. As of March 31, 2013 and 2012, the related unearned rent shown as part of "Other noncurrent liabilities" account in the balance sheets amounted to ₱351,625 and ₱277,235, respectively.





- b. The Company also subleases its office space from NCLPI. The sublease agreement is in effect for a period of 10 years commencing from February 4, 2005. On April 8, 2011, the sublease agreement was amended increasing the monthly rental payments and security deposit with retroactive effect starting February 4, 2011. Starting November 4, 2011, a new amendment was made decreasing the monthly rental payments with a prospective effect starting the same month. Rent expense amounted to ₱1,350,000 and ₱1,455,508 in 2013 and 2012, respectively (see Note 15).

The future minimum rentals due to operating lease contracts with NCLPI are as follows:

	2013	2012
Within one year	₱1,285,714	₱1,576,790
More than one year but not more than five years	1,071,429	2,890,781
	₱2,357,143	₱4,467,571

# 18. Income Tax

- a. The current provision for income tax represents regular corporate income tax (RCIT) in 2013 and minimum corporate income tax (MCIT) in 2012.
- b. The reconciliation of income tax computed at the statutory tax rates to provision for income tax follows:

	2013	2012
Provision for (benefit from) income tax computed at the statutory income tax rate of 30%	₱291,583	(₱887,688)
Adjustments resulting from:		
Amortization of goodwill	930,347	930,347
Interest expense relating to accretion of customers' deposits	82,274	60,382
Amortization of unearned rent	(53,520)	(59,357)
Interest income subjected to final tax	(2,026)	(3,397)
Nondeductible interest expense	836	1,783
Other nondeductible expenses	-	120,000
Provision for income tax	₱1,249,494	₱162,070

- c. The components and the movements of the Company's deferred income tax assets are as follows:

	2012	Credited to profit or loss	Applied as tax credit	2013
Retirement benefits liability	₱146,044	₱70,264	₱-	₱216,308
Allowance for doubtful accounts	-	91,618	-	91,618
Excess of MCIT over RCIT	48,385	-	(48,385)	-
	₱194,429	₱161,882	(₱48,385)	₱307,926



### 19. Retirement Benefits Cost

The Company provides for retirement benefits of all its regular employees under Republic Act 7641. Retirement benefits cost is based on years of service and the employee's final covered compensation.

Retirement benefits cost charged to profit or loss follows:

	2013	2012
Current service cost		
Interest cost	₱204,151	₱96,451
	30,063	46,277
	₱234,214	₱142,728

The retirement benefits liability included in "Other noncurrent liabilities account" in the balance sheets amounted to ₱721,029 and ₱486,815 as of March 31, 2013 and 2012, respectively.

Movements in retirement benefits liability follow:

	2013	2012
Beginning balance		
Retirement benefits cost for the year	₱486,815	₱463,701
Benefits paid	234,214	142,728
Ending balance	₱721,029	₱486,815

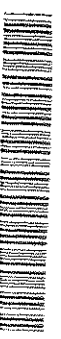
The principal assumptions used to determine retirement benefits cost follow:

	2013	2012	2011
Discount rate	3.91%	6.18%	9.98%
Rate of increase in compensation	5.00%	5.00%	5.00%

### 20. Related Party Transactions

	Amount	Outstanding Balance	Terms	Conditions
Due to NCLPI (Note 10)				
2013	₱55,906	₱358,019	To be settled in cash, non-interest bearing, due and demandable	Unsecured
2012	214,395	302,113	To be settled in cash, non-interest bearing, due and demandable	Unsecured
Advances from stockholders				
Jesus S. Jalandoni Jr.				
2013	3,620,153	6,234,981	To be settled in cash, non-interest bearing, due and demandable	Unsecured
2012	(863,536)	2,614,828	To be settled in cash, non-interest bearing, due and demandable	Unsecured
Kanlaon Development Corporation				
2013	-	550,000	To be settled in cash, non-interest bearing, due and demandable	Unsecured
2012	550,000	550,000	To be settled in cash, non-interest bearing, due and demandable	Unsecured

(Forward)



	Amount	Outstanding Balance	Terms	Conditions
<b>Kamlesh Dialani</b>				
2013	₱-	₱183,451	To be settled in cash, non-interest bearing, due and demandable	Unsecured
2012	-	183,451		
<b>Advances from affiliates</b>				
<b>Alegria Development Corporation</b>				
2013	1,791,770	5,524,535	To be settled in cash, non-interest bearing, due and demandable	Unsecured
2012	1,487,467	3,732,765		
<b>Loures Chan</b>				
2013	200,000	200,000	To be settled in cash, non-interest bearing, due and demandable	Unsecured
2012	-	-		
2013		₱12,692,967		
2012		₱7,081,044		

a. In the ordinary course of business, the Company receives noninterest-bearing advances with no fixed repayment dates from NCLPI. The Company is also engaged in transactions with NCLPI which consist mostly of office rentals. Rental expense amounted to ₱1,350,000 and ₱1,455,508 in 2013 and 2012, respectively.

b. Short-term employee benefits of the Company's key management personnel amounted to ₱1,880,000 and ₱1,770,788 in 2013 and 2012, respectively.

## 21. Supplementary Information Required by Revenue Regulations (RR) No. 19-2011

The following information is required under RR19-2011. This information is presented for purposes of filing with the BIR and is not a required part of the basic financial statements.

a. Revenue from vehicle rentals in 2013 amounted to ₱62,995,446.

b. Cost of services in 2013 consists of:

Outside services	₱27,038,893
Depreciation	12,191,976
Repairs and maintenance	10,313,763
Insurance	925,832
Vehicle registration fees	613,896
Toll fees and E-Pass	23,524
	₱51,107,884

c. Non-operating and taxable other income in 2013 consists of:

Gain on sale of motor car vehicles	₱1,323,405
Other income	61,183
	₱1,384,588



d. Itemized deductions in 2013 consists of:

Salaries and allowances	₱3,058,188
Rental	1,350,000
Interest	1,158,415
Taxes and licenses	642,096
Communication, light and water	595,006
Representation and entertainment	272,815
Transportation and travel	222,073
Professional fees	197,237
Security services	155,362
Office supplies	130,591
Advertising and promotions	73,162
Repairs and maintenance-materials/supplies	32,845
Insurance	18,931
Depreciation	12,117
Miscellaneous	648,724
	<u>₱8,567,562</u>

**22. Supplementary Information Required Under RR 15-2010**

The following include information on taxes and license fees paid or accrued by the Company as of and for the year ended March 31, 2013:

- a. The Company declared output VAT amounting to ₱1,049,114 which is computed based on 12% of gross taxable sales amounting to ₱8,742,614.

The Company's zero-rated sales to Philippine Economic Zone Authority-registered companies in fiscal year 2013 amounted to ₱59,635,457.

- b. The details of the input VAT are as follows:

Beginning balance	₱18,563,465
Current year purchases of goods and services	1,118,527
Input VAT applied against output VAT on taxable revenues collected during the year	(1,049,114)
Ending balance	<u>₱18,632,878</u>

- c. The details of taxes and licenses presented under "Operating expenses" account in fiscal year 2013 are as follows:

Business tax	₱532,113
Documentary stamp tax	99,483
Community tax	10,500
	<u>₱642,096</u>



d. The Company incurred withholding taxes in 2013 as follows:

Creditable withholding taxes	₱1,930,194
Tax on compensation and benefits	214,031
Final withholding taxes on interest income	1,689
from bank deposits	₱2,145,914

Outstanding accrued withholding taxes as of March 31, 2013 amounted to ₱64,609.

- e. The Company has no deficiency tax assessments in 2013.
- f. The Company has no tax cases, litigation and/or prosecution in courts or bodies outside the BIR.



REPUBLIC OF THE PHILIPPINES)  
MAKATI CITY, METRO MANILA) S.S.

**SECRETARY'S CERTIFICATE**

I, **CYNTHIA L. DE LA PAZ**, of legal age, Filipino, and with office address at the 18th Floor, Liberty Center Building, 104 H.V. de la Costa Street, Salcedo Village, Makati City, Metro Manila, after being duly sworn in accordance with law, hereby depose and state:

1. I am the Corporate Secretary of ENTERPRISE LEASING CORPORATION, a corporation duly organized and existing under the laws of the Republic of the Philippines with offices at 2317 Aurora Blvd, (formerly Tramo Road), Pasay City, Metro Manila (the "Corporation");

2. At a duly constituted meeting of the Board of Directors of the Corporation held on 13 March 2014, during which a quorum was present and acting throughout, the following resolutions were passed and approved:

"RESOLVED, as it is hereby resolved, that any one (1) of the following officers, singly:

**NAME**

POSITION

Anna Lyn N. Sy

## Sales & Marketing Manager

Paolo R. Figueras

Manager – Operations




**Girle S. Pagcaliwagan**

Manager - HRD/Admin/Treasury

be authorized and empowered to represent the Corporation in its transactions with all government agencies for bidding purposes;


"RESOLVED, further, that any one (1) of the following: (1) Anna Lyn N. Sy or (2) Paolo R. Figueras or (3) Grillie S. Pagcaliwagan, be authorized and empowered, for and in behalf of the Corporation to sign, execute and deliver any and all documents or instruments, as well as do and perform all acts and deeds as may be necessary and proper to implement the foregoing resolution."

3. The specimen signatures of the foregoing signatories are as follows:

NAME	POSITION	SPECIMEN SIGNATURE
Anna Lyn N. Sy	Sales & Marketing Manager	
Paolo R. Figueras	Manager – Operations	
Girile S. Pagcaliwagan	Manager – HRD/ Admin/Treasury	

4. The foregoing resolutions are still in force and effect as of date hereof and in accordance with the records of the Corporation presently in my custody.

IN WITNESS WHEREOF, I have hereunto set my hand this 26 MAR 2014 2014 at  
Makati City, Metro Manila.

  
CYNTHIA L. DE LA PAZ  
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 5 MAR 2014 at Makati City, Metro Manila affiant exhibiting to me her Passport with Passport No. EB8756604 issued on 23 July 2013 at Manila, Philippines.

Doc. No. 10  
Page No. 9  
Book No. 11  
Series of 2014.

**KARLOTT E. SANTOS**  
Applicant No M-650  
Neighborhood for Alaska City  
Unit One - #31, 2014  
Palmdale Social Security Center  
104 N. Linden Vista Street  
Salcedo Unit - with security  
Room of Apartment - no deposit  
**PTR No. 4286979**



2317 Aurora Blvd. (FORMERLY TRIALOG ROAD), Pasay City 761, No. 894-6041 / 894-9331 Telex: 852-6588 e-mail: nissanrental@nissanrentacar.com; website: www.nissanrentacar.com

25 March 2014

**HON. LUIS T. CRUZ**  
*Assistant Secretary*  
**DEPARTMENT OF FOREIGN AFFAIRS**  
**OFFICE OF ASEAN AFFAIRS**  
 2330 Old Asian Development Bank Building  
 Roxas Boulevard Pasay City

Dear ASEC. Cruz,

We at **NISSAN CAR LEASE PHILIPPINES, INC. (NCLPI)** are pleased to offer you our Transportation Service for your requirements on June 2-7, 2014 for the "ASEAN Committee on Culture and Information (COCI) Sub Committee on Culture (SCC) and Meeting of the Senior Officials for Culture and Arts (SOMCC)." under the following rates, terms and conditions:

**I. CAR HIRE RATES PER UNIT**

Date	Type of Vehicle	No. Of Units	Destination	Daily Rates	No. Of Days	Total Charges
Jun. 2&5, 2014	Sedan	11	Metro Manila	5,900.00	2	129,800.00
Jun. 2-7, 2014	Van	3	Metro Manila	8,000.00	6	144,000.00
Jun. 4&6, 2014	Tourist Bus	1	Metro Manila	17,020.00	1	17,020.00
		1	Angono Rizal	17,930.00	1	17,930.00
Total Estimated Transportation Charges						308,750.00

**II. TERMS AND CONDITIONS**

1. Above quoted rates are inclusive of use of the vehicle, chauffeur service within Metro Manila, fuel, auto passenger insurance and 3% Common Carrier's Tax.
2. The NCLPI vehicles are equipped with air-condition, stereo, glass tint and seat cover. The Chauffeurs are equipped with mobile phone for easy communication.
3. Car Hire Service starts upon arrival / departure of vehicle at the DFA premises or meeting venue.
4. Department of Foreign Affairs to provide the Parking area for the vehicles.
5. An Out-of- Town Fee of P 1,000.00 per day per unit will be charged for trips outside Metro Manila.

Out-of- Town is defined as areas beyond the following boundaries;

North	-	Valenzuela; Malabon; Navotas
South	-	Las Pinas; Alabang; Muntinlupa
East	-	Pasig; Marikina

6. Reservation should be made at least two (2) weeks before actual transaction date.
7. Cancellation Fee equivalent to the full rental charges will be imposed if no advice of cancellation is received at least two (2) days before the transaction.
8. The Department of Foreign Affairs must issue a **Certificate of Availability of Fund (CAF) and Bidding & Awards Committee Resolution / Notice of Award to NCLPI** at least one (1) week prior to the actual start of transaction.
9. Payment should be made immediately after receipt by the **Department of Foreign Affairs of NCLPI** Statement of Account.
10. Rates are pre-discounted.

We will glad to meet you at your most convenient time to discuss the above proposal. Please feel free to call us at telephone numbers; 854-8331; 854-7099; 854-6941 and telefax number; 852-6599 or e-mail us at [lgq-sales@nissanrentacar.com](mailto:lgq-sales@nissanrentacar.com)

Thank you and we look forward to serving your transportation requirements.

Very truly yours,



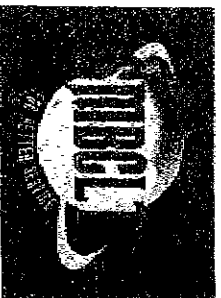
**RUTH B. LOBERIANO**  
Sales Supervisor

Noted By:



**LOIDA G. QUINTOS**  
Sales Manager





## SMBCLT TRAVEL TOUR AND SERVICES

Unit 7, Building A, Alabang City Terminal  
Alabang, Muntinlupa City  
1702, Philippines

Phone Number: +632-6598389

Email Address: [smbclttransport@yahoo.com](mailto:smbclttransport@yahoo.com) ; Website Address: [www.manilaenterprise.com](http://www.manilaenterprise.com)

March 31, 2014

Ms. MEL VILLANUEVA  
ASEAN AFFAIRS  
DEPARTMENT OF FOREIGN AFFAIRS  
5/F DEA Bldg. Roxas Boulevard, Pasay City  
Tel. No.: 834-4534

Madame,

### Greetings from SMBCLT Travel Tour Services!!!!

We are pleased to offer our **DAILY RATES** for your transportation requirement on June 2014 at the following terms and conditions::


RENTAL PERIOD	CAR MAKE	NO. OF DAYS	NO. OF UNITS	DAILY (10 Hrs.)	TOTAL CHARGES
Jun. 2 & 5, 2014	Altis	2	11	P 6,000.00	P 132,000.00
Jun. 2 - 7, 2014	Grandia	6	3	P 8,000.00	144,000.00
Jun. 4 - 6, 2014	Bus	2	1	P 18,000.00	36,000.00
					<u>TOTAL - P 312,000.00</u>

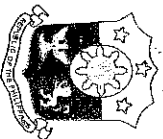
- Above rates include Chauffeur Service within Metro Manila, Fuel, Tax and Insurance
- Chauffeurs are wearing proper uniforms and equipped cellphones for easy communications.
- Parking and Toll Fee are for the renter's account.
- An hourly rate of P 800.00 beyond ten (10) hours package.
- Bus Hourly Charge is P 1,800.00.
- Payment shall be made within three (3) days.

We are looking forward to serve your transport requirement.

Thank you.

Very truly yours,

  
Ma. ROWENA C. BALAGTAS  
Operations Manager



OFFICE OF ASEAN AFFAIRS

MEMORANDUM FOR THE UNDERSECRETARY FOR ADMINISTRATION

THROUGH : THE ASSISTANT SECRETARY, OFM

FROM : *Mr. D. Cruz*  
LUIS T. CRUZ  
Assistant Secretary

SUBJECT : Budget Proposal for the PH hosting of the 10<sup>th</sup> Senior Officials Meeting for Culture and Arts (SOMCA), 02-07 June 2014, Manila

DATE : 18 March 2014

ASEAN respectfully requests OFM's approval of the attached budget proposal for the Philippine hosting of the 10<sup>th</sup> Senior Officials Meeting for Culture and Arts (SOMCA) to be held on 02-07 June 2014 in Manila, chargeable against ASEAN's 2013 savings.

The 10<sup>th</sup> SOMCA was agreed upon by the ASEAN SOMCA Leaders during the 9<sup>th</sup> SOMCA in Hue, Viet Nam in April 2013.

It will be held back-to-back with the 15<sup>th</sup> ASEAN Committee on Culture and Information (COCI) Sub-Committee on Culture (SCC) and will discuss the future priorities of culture and arts, and review its working mechanisms.

This budget proposal is being submitted to cover additional cost for the hosting of the 10<sup>th</sup> SOMCA Meeting which was not factored in the budget proposal for the 15<sup>th</sup> ASEAN SCC which has received funding under the ICF for 2014. The proposed budget will cover courtesy hotel accommodation and transportation for SOMCA Leaders as well as Meeting costs.

For the Undersecretary's consideration.

☒ APPROVED ☐ DISAPPROVED

*L. L. L.*  
LINGLINGAY F. LACANLALE  
Undersecretary for Administration

Chargeable	against	ASEAN's
MOOE,	subject to	existing
accounting	and auditing	rules and
regulations.		

CERTIFIED TRUE COPY  
CENTRAL RECORDS DIVISION  
DEPARTMENT OF FOREIGN AFFAIRS  
21 MAR 2014  
*LOSAINE M. ESPINOSA*  
ACTING DIRECTOR



OFFICE OF ASEAN AFFAIRS

MEMORANDUM FOR THE UNDERSECRETARY FOR ADMINISTRATION

THROUGH : THE ASSISTANT SECRETARY, OFM *Ma*

FROM : *Luis T. Cruz*  
LUIS T. CRUZ  
Assistant Secretary

SUBJECT : Budget Proposal for the PH hosting of the 10<sup>th</sup> Senior  
Officials Meeting for Culture and Arts (SOMCA), 02-07 June  
2014, Manila

DATE : 10 March 2014

ASEAN respectfully requests OFM's approval of the attached budget proposal for the Philippine hosting of the 10<sup>th</sup> Senior Officials Meeting for Culture and Arts (SOMCA) to be held on 02-07 June 2014 in Manila, chargeable against ASEAN's 2013 savings.

The 10<sup>th</sup> SOMCA was agreed upon by the ASEAN SOMCA Leaders during the 9<sup>th</sup> SOMCA in Hue, Viet Nam in April 2013.

It will be held back-to-back with the 15<sup>th</sup> ASEAN Committee on Culture and Information (COCI) Sub-Committee on Culture (SCC) and will discuss the future priorities of culture and arts, and review its working mechanisms.

This budget proposal is being submitted to cover additional cost for the hosting of the 10<sup>th</sup> SOMCA Meeting which was not factored in the budget proposal for the 15<sup>th</sup> ASEAN SCC which has received funding under the ICF for 2014. The proposed budget will cover courtesy hotel accommodation and transportation for SOMCA Leaders as well as Meeting costs.

For the Undersecretary's consideration.

☒ APPROVED [ ] DISAPPROVED

LINGLINGAY F. LACANLALE  
Undersecretary for Administration

Chargeable against ASEAN's MOOE,  
subject to existing accounting and auditing  
rules and regulations.

CERTIFIED TRUE COPY  
CENTRAL RECORDS DIVISION  
DEPARTMENT OF FOREIGN AFFAIRS  
21 MAR 2014  
*Coraine M. Espiritu*  
CORAINE M. ESPIRITU  
Acting Director

**OFFICE OF ASEAN AFFAIRS**  
**INTERNATIONAL COMMITMENT FUND**  
Budget Proposal

**A. Description of the Meeting**

Conference Title : 10<sup>th</sup> Senior Officials Meeting for Culture and Arts (SOMCA)

Date and Place : June 2014, Philippines

**B. Legal Basis**

ASEAN Member States (AMS) promote cooperation in culture to help build ASEAN identity. They seek to promote ASEAN awareness and a sense of community, and preserve and promote ASEAN cultural heritage. ASEAN Leaders envision ASEAN as a community of caring societies, conscious of its ties of history, aware of its cultural heritage and bound by a common regional identity.

One of the main bodies in ASEAN cooperation in culture is the ASEAN Committee on Culture and Information (COCI). Established in 1978, its mission is to encourage cooperation in culture and information which could enhance mutual understanding and solidarity among AMS. It is mandated to promote better understanding and appreciation of ASEAN cultures not only among ASEAN countries in the international community.

The Senior Officials Meeting for Culture and Arts (SOMCA) discusses the future priorities of culture and arts, and reviews its working mechanisms.

During the 47<sup>th</sup> ASEAN COCI in Viet Nam in 2012, the ASEAN SOM Leaders for Culture and Arts agreed to hold a special (9<sup>th</sup>) SOMCA back-to-back with the 14<sup>th</sup> SCC Meeting in Myanmar in order to take up important policy directions and priorities of SOMCA. Subsequently, during the 14<sup>th</sup> ASEAN SCC, it was agreed that the 15<sup>th</sup> ASEAN SCC Meeting to be held in the Philippines in 2014 will be held back-to-back with a Special (10<sup>th</sup>) ASEAN SOMCA Meeting.

This ICF Budget Proposal is being submitted to cover additional costs for the Special (10<sup>th</sup>) ASEAN SOMCA Meeting that were not anticipated for the original 15<sup>th</sup> ASEAN SCC Meeting, specifically, the courtesy hotel accommodations and car courtesies for the SOM Leaders and SOMCA Meeting's costs. Thus, there is a need for the Philippines as Host Country to allocate funds to cover the accommodations of the heads of delegations to the 10<sup>th</sup> ASEAN SOMCA and actual meeting/conference expenses.

**C. Justification on Alignment with the Key Result Areas (KRA) of the President's Social Contract with the Filipino People**

The goals and thrusts and undertakings cited in the Declaration on ASEAN Unity in Cultural Diversity: Toward Strengthening ASEAN Community 2011 signed on 17 November 2011 at the sidelines of the 19<sup>th</sup> ASEAN Summit in Bali, Indonesia, provides concrete bases of the alignment with the key result areas of the said Social Contract.

1. Human Development (Poverty Reduction and Empowerment of the Poor and Vulnerable)

The Declaration cited the importance of ASEAN Socio-Cultural Community's goal of realizing an ASEAN Community that is people-centered and socially responsible with a view to achieving enduring solidarity and unity among the nations and peoples of ASEAN by forging a common identity and building a caring and sharing society which is inclusive and harmonious where the well-being, livelihood, and welfare of the peoples are enhanced.

The Declaration also states that AMS will actively pursue areas of cooperation in human resource capacity-building on preserving and protection of cultural heritage and achievements through documentation, workshops, seminars, trainings, exchange of experts, grass-root people to people exchanges, youth camps, cultural study tours, sharing of best practices for improving the level of knowledge and experience within AMS.

## 2. Economic Development (Rapid, Inclusive and Sustained Economic Growth)

In the Declaration, the AMS affirmed the enhancement of cultural creativity and industry, as follows:

- Promote regional cooperation and partnership for wider ASEAN markets in the cultural industry
- Encourage the government and private sectors to assist in the development of Small and Medium-sized Cultural Enterprises (SMCEs)
- Optimize appropriate use of tangible and intangible cultural assets for economic growth and poverty alleviation.
- Advocate the protection, promotion and enforcement of intellectual property rights (IPR) and communal rights of cultural products, consistent with their respective international obligations with the view to promote cultural creativity and industry.
- Encourage a conducive business environment by sharing information, knowledge and experience in both public and private sectors.
- Support and promote the quality of cultural industry products for commercialization in domestic and international markets.

## 3. Integrity of the environment and climate change adaptation and mitigation

The Declaration states that AMS will pursue cooperation with other ASEAN sectoral bodies in the utilization and promotion of culture, in areas such as disaster management and humanitarian assistance, environmental protection, promotion of biodiversity, education, and sports.

## D. Expected Outcome/s

- Discussion on the future priorities of culture and arts
- Review of SOMCA working mechanisms
- Consideration and adoption of the Meeting Report

## E. Post-Conference Output Integration Plan (PCOIP)

- Report of the Meeting

## F. Participation

1. Number of Stay/Days	Activities	Days
	Arrival, Registration, Head of Delegation (HOD) Meeting, Welcome Dinner	1
	Meeting Proper, Cultural Tour, Farewell Dinner	2
	Departure	1
<b>Total</b>		<b>4</b>

## 2. Participating Delegations

Participants	Total
Two (2) officials from each of ASEAN Member States (except PH)	18
Two (2) ASEAN Secretariat Representatives	2
Philippine Delegation (Minimum)	5
<b>Total</b>	<b>25</b>

## 3. Substantive and Administrative Secretariat

Secretariat	Total
One (1) Head, Substantive	1
Two (2) Assistants, Substantive	2
Two (2) Rapporteurs	2
One (1) Administrative Officer	1
One (1) Special Disbursing Officer (SDO)	1
Two (2) Registration Officers	2
Two (2) Conference Officers	2
Two (2) Documentation Officers	2
Three (3) Physical Arrangement Team	3
Ten (10) Liaison Officers	10
Four (4) Protocol Officers	4
One (1) Transportation/Property and Supplies Officer	1
Two (2) Technical/MIS Support	2
<b>Total</b>	<b>33</b>

## G. Program of Activities (Notional)

### Day 1 am-pm

3:00 pm – 6:30 pm	Arrival of Delegates from ASEAN Member States and Representatives from the ASEAN Secretariat, Jakarta
7:00 pm	Registration Working Dinner

### Day 2

8:00 am – 9:00 am	Registration
9:00 am – 10:45 am	Welcome Ceremony Photo Opportunity Coffee Break
10:45 am – 12:00 nn	Closed Session (continuation)
12:00 nn – 1:30 pm	Lunch
1:30 pm – 3:30 pm	Coffee Break
3:30 pm – 5:00 pm	Closed Session (continuation)

6:30 pm

Welcome Dinner

**Day 3**

9:00 am – 10:30 am  
10:30 am – 10:45 am  
10:45 am – 12:30 pm  
12:30 pm – 2:00 pm  
2:00 pm – 5:00

Closed Session  
Coffee Break  
Closed Session (continuation)  
Lunch  
Closed Session (continuation)  
Free time

**Day 4**

am-pm

Departure of Delegates

**H. Projected Expenditures**

1. Accommodation			
Delegation	Cost/Room (Approximate)	No. of Days/Nights	Total
AMS Delegates	10 Deluxe rooms x 8,000	3	240,000
ASEAN Secretariat	1 Deluxe room x 8,000	3	24,000
PH Secretariat	8 Triple-sharing rooms x 6,000	3	144,000
Liaison Officers	4 Triple-sharing rooms x 6,000	3	72,000
Sub-Total			462,000

2. Meals			
Meal Requirement	Cost/Per Meal (Approximate)	No. of Pax	Total in PhP
One (1) Working Dinner Meeting	PhP 1,800/pax	30	54,000
One (1) Welcome Dinner	PhP 2,500/pax	50	125,000
Buffet Luncheons and AM/PM Snacks	PhP 2,500/pax x 2 days	50	250,000
Dinner for PH Secretariat and Liaison Officers	PhP 400/pax x 2 days	33	26,400
Sub-Total			455,400

3. Transportation			
Transportation Requirements	Cost in PhP/Vehicle (Approximate)	No. of Days	Amount in PhP
Nine (9) cars for the Heads of the Delegation	11,000 x 9	2	198,000
Two (2) passenger vans for the Delegates and PH Secretariat (Ingress	8,000 x 2	4	64,000

and egress)			
One (1) bus (to be used for the Cultural Tour)	25,000 x 1	2	50,000
<b>Sub-Total</b>			<b>312,000</b>

#### 4. Equipment and Supplies

Projected Expenditure	Budget (Approximate)	Total
Rental of one (1) photocopier	Php 60,000 min. of 60,000 copies	60,000
Supplies and Printing of Meeting Materials (conference bags, envelopes, sign pens, folders, stationary pads, invitation cards, invitation envelopes, IDs, etc.)	Php 180,000	210,600
<b>Sub-Total</b>		<b>270,600</b>

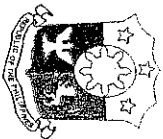
#### 5. Summary of Projected Expenditures

1. Accommodation	462,000
2. Meals	455,400
3. Transportation	312,000
4. Equipment and Supplies	270,600
<b>GRAND TOTAL</b>	<b>1,500,000</b>

#### Work Programme

Date	Event
February-March 2014	<ul style="list-style-type: none"> <li>- Hold preparatory meetings on substantive and administrative arrangements</li> <li>- Ocular inspection of prospective meeting venues</li> <li>- Prepare drafts for: 1) Programme of Activities 2) Provisional Agenda and circulate to AMS for inputs/comments</li> <li>- Closely coordinate with COCI member agencies - NCCA and CCP</li> </ul>
April-May 2014	<ul style="list-style-type: none"> <li>- Finalize venue, hotel accommodations and other administrative requirements</li> <li>- Finalize Programme of Activities and Provisional Agenda and other relevant meeting documents</li> <li>- Send registration forms and other relevant documents to AMS</li> <li>- Prepare document kits and IDs</li> </ul>
June 2014	<ul style="list-style-type: none"> <li>- Meeting proper</li> </ul>





OFFICE OF ASEAN AFFAIRS

MEMORANDUM FOR THE UNDERSECRETARY, OUA

THROUGH : THE ASSISTANT SECRETARY, OFM, **CERTIFIED TRUE COPY**  
CENTRAL RECORDS DIVISION  
DEPARTMENT OF FOREIGN AFFAIRS

31 MAR 2014

FROM : **LUIS T. CRUZ**  
Assistant Secretary

**LORRAINE M. ESPRITU**  
ACTING DIRECTOR

SUBJECT : Proposal for the Use of ASEAN's 2013 Allotment Balance

DATE : 3 March 2014

Per the Budget Meeting of 04 February 2014 at CMOAS, 2/F DFA, wherein offices were informed that the 2013 allotment balance can be used until 31 December 2014 pursuant to the National Budget Circular No. 551, ASEAN is pleased to submit its initial proposal for the use of its 2013 allotment balance. Below is the summary of the proposal:

ASEAN's 2013 Allotment Balance: Php 11,157,045.86		
Particulars/Activities	Amount	Justification
ASEAN Awareness Campaign (Cebu City, Tuguegarao, Ilocos Sur, Iloilo and Bacolod City, Puerto Princesa, Cagayan de Oro City, Butuan City)	Php 335,750.00	This series of activities were programmed in 2013 but were postponed due to Typhoon Yolanda. These activities are aimed at: 1) discussing and finalizing the MOAs on ASEAN Awareness Program with the Regional Development Councils (RDCs) of 7 provinces/cities; and 2) discussing and promoting ASEAN awareness with universities, students, and the general public
(See attached Annex A)		
Special 10th SOM on Culture and Arts (Special SOMCA)	1,500,000.00	The 10th SOMCA was called for and agreed upon by the SOMCA Leaders during the 9th SOMCA in Vietnam in April 2013. Additional costs were not anticipated for the 15th ASEAN SCC Meeting specifically the courtesy hotel accommodations and car courtesies. Thus, there is a need for PHL as Host Country to allocate funds to cover the accommodations of the heads of delegations as well as actual conference/meeting expenses.
(See attached Annex B)		
Meetings of the High Level Task Force on Strengthening the ASEAN Secretariat and Reviewing the ASEAN organs	900,450.00	At the 20th ASEAN Summit, the Leaders tasked the Senior Officials and the CPR, with the guidance of the ASEAN Coordinating Council (ACC), to work closely with the Secretary-General of ASEAN in its efforts to realize the strengthening of the ASEAN Secretariat. In this respect, ASEAN Member States endorsed the creation of a High Level Task Force (HLTF) at the 11th meeting of the ACC on 17th November 2012 in Cambodia. The HLTF is made up of representatives from the ASEAN Sectoral Ministerial Bodies and will make short and long term recommendations. Five meetings will be convened for 2014.
(See attached Annex C)		

ASEAN and Dialogue Partners' Head of Missions' interaction with 52 PH government agencies. @ Php 1000/ pax @ 100 pax	100,000.00	Cocktail dinner for the Heads of Mission of 10 Dialogue Partners and 10 ASEAN Member States to facilitate their interaction with the Heads of the 52 PH government agencies.
Lease of 10 desktops @ Php 80,000/unit	800,000.00	ASEAN has, at present, a complement of 30 officers and staff. However, the office has only 25 working desktop computers. For each personnel to efficiently carry out their tasks, ASEAN has to procure five (5) additional desktop computers the five (5) personnel. Another five (5) need to be procured for use during international meetings hosted by PHL and also to replace old ones.
		For software upgrading purposes, as prescribed/suggested by MIS.
Lease of Adobe Professional @ Php 20,000/ unit	20,000.00	Five (5) steel filing cabinets will be allocated for each of ASEAN's five (5) divisions for new filing of new documents.
Lease of 25 steel filing cabinets @ Php 12,000/ unit	300,000.00	Seven (7) tablets will be assigned for the ft. personnel. Assistant Secretary, Executive Director, 5 Division Heads. This will minimize the need for voluminous print outs required for essential readings.
Lease of 7 tablets @ Php 30,000/ unit	210,000.00	Seven (7) slim laptops will be assigned for the ft. personnel: Assistant Secretary, Executive Director, 5 Division Heads. This will facilitate the transportability of laptops for use during presentations at international meetings/conferences.
Lease of 7 slim laptops @ Php 120,000/ unit	840,000.00	ASEAN has no official camera for use during official functions/ events. The proposed procurement of 2 DSLR cameras will facilitate ASEAN's documentation work especially during PH-hosted events that require immediate report submissions.
Lease of 2 DSLR cameras @ Php 125,000/ unit	250,000.00	ASEAN has only allocated one (1) external hard drive per division. An additional external hard drive will be needed by each of the 5 divisions plus administrative division for the routine document back up.
Lease of 6 external hard drives @ Php 4,000/ unit	24,000.00	ASEAN has only one (1) portable printer used and brought along by ASEAN Phildel during all foreign official functions/events. The additional 3 portable printers will be needed to accommodate simultaneous foreign meetings and allow backups in case of breakdown.
Lease of 3 portable printers @ Php 25,000/ unit	75,000.00	ASEAN's alternate fax machine is broken.
Lease of fax machine @ Php 10,000/ unit	10,000.00	Seven laser pointers for use by the 5 divisions, Assistant Secretary, and Executive Director during presentations in meetings.
Lease of 7 laser pointers @ Php 1,500/ unit	10,500	
<b>Total</b>	<b>Php 5,375,700.00</b>	

For the Undersecretary's consideration.

( ☒ ) Approved ( ) Disapproved

*L. L. L.*

LINGLINGAY F. LACANLALE

Undersecretary for Administration

CERTIFIED TRUE COPY  
CENTRAL RECORDS DIVISION  
DEPARTMENT OF FOREIGN AFFAIRS

31 MAR 2014

For: LORRAINE M. ESPRITU  
ACTING DIRECTOR

Enclosure/s: As stated.

DEPARTMENT OF FOREIGN AFFAIRS  
Schedule of Travelling Expenses for 2014 - LOCAL TRAVELS  
(Amounts in Pesos)  
Office : OFFICE OF ASEAN AFFAIRS

Destination	Purpose of Travel	Duration of No. of Days	No. of Frequency	No. of Pax	TOTAL PER DIEMS				Pre-departure Allowance	Total Cost
					Meals/Service Allowance	Actual Hotel Allowance	Incidental Allowance	Plane Fare		
Cebu City	Meet with Regional Devt Council (RDC) to finalize MOA on ASEAN Awareness Program and meet with universities	3	1	5	1,750.00	20,000.00	1,000.00	17,500.00	2,000.00	42,250.00
Iligan Sur	Meet with RDC and universities for ASEAN Awareness Program	3	1	5	1,750.00	20,000.00	1,000.00	17,500.00	2,000.00	44,750.00
Iloilo and Bacolod	Meet with RDC and universities for ASEAN Awareness Program	5	1	5	1,750.00	20,000.00	1,000.00	17,500.00	2,000.00	42,250.00
Puerto Princesa	Meet with RDC and universities for ASEAN Awareness Program	5	1	5	1,750.00	20,000.00	1,000.00	17,500.00	2,000.00	59,750.00
Cagayan de Oro City	Meet with RDC and universities for ASEAN Awareness Program	3	1	5	1,750.00	20,000.00	1,000.00	16,250.00	2,000.00	59,750.00
Butuan City	Meet with RDC and universities for ASEAN Awareness Program	3	1	5	1,750.00	20,000.00	1,000.00	16,250.00	2,000.00	335,750.00
TOTAL IN PESOS					12,250.00	140,000.00	7,000.00	162,500.00	14,000.00	

This program was started in 2012 with the first meeting with RDC Cebu and meeting with agencies and universities in Davao City and Legazpi City. In 2013 and 2014, the program will include movie and TV personalities to get the public's attention on ASEAN.

Prepared by  
EDSEL P. BARSA  
Executive Director

Approved by  
JERESITA V.G. BARSA  
Assistant Secretary

Meetings of the High Level Task Force on Strengthening the ASEAN Secretariat and Reviewing the ASEAN Organs

Meetings of the High Level Task Force on Strengthening the ASEAN Secretariat													
Destination	Purpose of Travel	Duration of Travel	No. of Pax	UNDP Daily Rate (USD)	Hotel Allowance %	Per Diems	Representation Allowance*	Fare	Pre-departure Allowance	Total Cost			
Myanmar	Meetings of the High Level Task Force	No. of days of Meetings	5	2	196.00	66.00%	1,739.40	8,251.00	1,159.60	1,500.00	7,000.00	360.00	20,010.00
		Frequency of Meetings	5			Meals / Services Allowance	Hotel Allowance	Incidental Allowance					

(USD 1= PHP 45) PHP 900,450.00

(USD 1= PHP 45) PHP 900,450.00

Draft Work Plan

Meeting	Date and Venue	Expected Outcomes
1	1st HLTf March 2014, Yangon, Myanmar	a) Draft ROP of the HLTf; b) Identify ASEAN Organs to be reviewed; c) Formulate and agree on the timeline for meetings and prepare regular progress report to ACC; d) Decide on Chairmanship of HLTf
2	2nd HLTf May 2014, ASEAN city	a) Roles and functions of ASEAN Organs; b) Identify the needs of the ASEAN Secretariat, CPR, and the National Secretariats
3	3rd HLTf July 2014, ASEAN city	a) Engagement with stakeholders—Consultations with CPR, ASEAN Secretary-General, ASEAN Secretariat, Dialogue Partners
4	4th HLTf September 2014, ASEAN city	a) Review the work process between the ASEAN Secretariat and ASEAN Organs or among the ASEAN Organs
5	5th HLTf October 2014, Nay Pyi Taw, Myanmar	a) Draft the final report with recommendations to be submitted to the 15th ACC Meeting; b) Consultations with SOM

**OFFICE OF ASEAN AFFAIRS**  
**INTERNATIONAL COMMITMENT FUND**  
 Budget Proposal

**A. Description of the Meeting**

Conference Title : 10<sup>th</sup> Senior Officials Meeting for Culture and Arts  
 (SOMCA)

Date and Place : June 2014, Philippines

**B. Legal Basis**

ASEAN Member States (AMS) promote cooperation in culture to help build ASEAN identity. They seek to promote ASEAN awareness and a sense of community, and preserve and promote ASEAN cultural heritage. ASEAN Leaders envision ASEAN as a community of caring societies, conscious of its ties of history, aware of its cultural heritage and bound by a common regional identity.

One of the main bodies in ASEAN cooperation in culture is the ASEAN Committee on Culture and Information (COCI). Established in 1978, its mission is to encourage cooperation in culture and information which could enhance mutual understanding and solidarity among AMS. It is mandated to promote better understanding and appreciation of ASEAN cultures not only among ASEAN countries in the international community.

The Senior Officials Meeting for Culture and Arts (SOMCA) discusses the future priorities of culture, and arts, and reviews its working mechanisms.

During the 27<sup>th</sup> ASEAN COCI in Viet Nam in 2012, the ASEAN SOM Leaders for Culture and Arts agreed to hold a special (9<sup>th</sup>) SOMCA back-to-back with the 14<sup>th</sup> SCC Meeting in Myanmar in order to take up important policy directions and priorities of SOMCA. Subsequently, during the 14<sup>th</sup> ASEAN SCC, it was agreed that the 15<sup>th</sup> ASEAN SCC Meeting to be held in the Philippines in 2014 will be held back-to-back with a Special (10<sup>th</sup>) ASEAN SOMCA Meeting.

This ICF Budget Proposal is being submitted to cover additional costs for the Special (10<sup>th</sup>) ASEAN SOMCA Meeting that were not anticipated for the original 15<sup>th</sup> ASEAN SCC Meeting, specifically, the courtesy hotel accommodations and car courtesies for the SOM Leaders and SOMCA Meeting's costs. Thus, there is a need for the Philippines as Host Country to allocate funds to cover the accommodations of the heads of delegations to the 10<sup>th</sup> ASEAN SOMCA and actual meeting/conference expenses.

**C. Justification on Alignment with the Key Result Areas (KRA) of the President's Social Contract with the Filipino People**

The goals and thrusts and undertakings cited in the Declaration on ASEAN Unity in Cultural Diversity: Toward Strengthening ASEAN Community 2011 signed on 17 November 2011 at the sidelines of the 19<sup>th</sup> ASEAN Summit in Bali, Indonesia, provides concrete bases of the alignment with the key result areas of the said Social Contract.

1. Human Development (Poverty Reduction and Empowerment of the Poor and Vulnerable)

The Declaration cited the importance of ASEAN Socio-Cultural Community's goal of realizing an ASEAN Community that is people-centered and socially responsible with a view to achieving enduring solidarity and unity among the nations and peoples of ASEAN by forging a common identity and building a caring and sharing society which is inclusive and harmonious where the well-being, livelihood, and welfare of the peoples are enhanced.

The Declaration also states that AMS will actively pursue areas of cooperation in human resource capacity-building on preserving and protection of cultural heritage and achievements through documentation, workshops, seminars, trainings, exchange of experts, grass-root people to people exchanges, youth camps, cultural study tours, sharing of best practices for improving the level of knowledge and experience within AMS.

2. Economic Development (Rapid, Inclusive and Sustained Economic Growth)

In the Declaration, the AMS affirmed the enhancement of cultural creativity and industry, as follows:

- Promote regional cooperation and partnership for wider ASEAN markets in the cultural industry
- Encourage the government and private sectors to assist in the development of Small and Medium-sized Cultural Enterprises (SMCEs)
- Optimize appropriate use of tangible and intangible cultural assets for economic growth and poverty alleviation.
- Advocate the protection, promotion and enforcement of intellectual property rights (IPR) and communal rights of cultural products, consistent with their respective international obligations with the view to promote cultural creativity and industry.
- Encourage a conducive business environment by sharing information, knowledge and experience in both public and private sectors.
- Support and promote the quality of cultural industry products for commercialization in domestic and international markets.

3. Integrity of the environment and climate change adaptation and mitigation

The Declaration states that AMS will pursue cooperation with other ASEAN sectoral bodies in the utilization and promotion of culture, in areas such as disaster management and humanitarian assistance, environmental protection, promotion of biodiversity, education, and sports.

D. Expected Outcome/s

- Discussion on the future priorities of culture and arts
- Review of SOMCA working mechanisms
- Consideration and adoption of the Meeting Report

E. Post-Conference Output Integration Plan (PCOIP)

- Report of the Meeting

## F. Participation

1. Number of Stay/Days	Activities	Days
	Arrival, Registration, Head of Delegation (HOD) Meeting, Welcome Dinner	1
	Meeting Proper, Cultural Tour, Farewell Dinner	2
	Departure	1
<b>Total</b>		<b>4</b>

## 2. Participating Delegations

Participants	Total
Two (2) officials from each of ASEAN Member States (except PH)	18
Two (2) ASEAN Secretariat Representatives	2
Philippine Delegation (Minimum)	5
<b>Total</b>	<b>25</b>

## 3. Substantive and Administrative Secretariat

Secretariat	Total
One (1) Head, Substantive	1
Two (2) Assistants, Substantive	2
Two (2) Rapporteurs	2
One (1) Administrative Officer	1
One (1) Special Disbursing Officer (SDO)	1
Two (2) Registration Officers	2
Two (2) Conference Officers	2
Two (2) Documentation Officers	2
Three (3) Physical Arrangement Team	3
Ten (10) Liaison Officers	10
Four (4) Protocol Officers	4
One (1) Transportation/Property and Supplies Officer	1
Two (2) Technical/MIS Support	2
<b>Total</b>	<b>33</b>

## G. Program of Activities (Notional)

<b>Day 1</b> am-pm	Arrival of Delegates from ASEAN Member States and Representatives from the ASEAN Secretariat, Jakarta
3:00 pm – 6:30 pm	Registration
7:00 pm	Working Dinner

<b>Day 2</b>	Registration
8:00 am – 9:00 am	Welcome Ceremony
9:00 am – 10:45 am	Photo Opportunity
	Coffee Break
10:45 am – 12:00 nn	Closed Session (continuation)
12:00 nn – 1:30 pm	Lunch
1:30 pm – 3:30 pm	Coffee Break
3:30 pm – 5:00 pm	Closed Session (continuation)

6:30 pm

Welcome Dinner

### Day 3

9:00 am – 10:30 am  
10:30 am – 10:45 am  
10:45 am – 12:30 pm  
12:30 pm – 2:00 pm  
2:00 pm – 5:00

Closed Session  
Coffee Break  
Closed Session (continuation)  
Lunch  
Closed Session (continuation)  
Free time

### Day 4

am-pm

Departure of Delegates

## H. Projected Expenditures

1. Accommodation			
Delegation	Cost/Room (Approximate)	No. of Days/Nights	Total
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One (1) bus (to be used for the Cultural Tour)	25,000 x 1	2
<b>Sub-Total</b>		<b>312,000</b>

#### 4. Equipment and Supplies

Projected Expenditure	Budget (Approximate)	Total
Rental of one (1) photocopier	Php 60,000 min. of 60,000 copies	60,000
Supplies and Printing of Meeting Materials (conference bags, envelopes, sign pens, folders, stationary pads, invitation cards, invitation envelopes, IDs, etc.)	Php 180,000	210,600
<b>Sub-Total</b>		<b>270,600</b>

#### 5. Summary of Projected Expenditures

1. Accommodation	462,000
2. Meals	455,400
3. Transportation	312,000
4. Equipment and Supplies	270,600
<b>GRAND TOTAL</b>	<b>1,500,000</b>

#### Work Programme

Date	Event
February-March 2014	<ul style="list-style-type: none"> <li>- Hold preparatory meetings on substantive and administrative arrangements</li> <li>- Ocular inspection of prospective meeting venues</li> <li>- Prepare drafts for: 1) Programme of Activities 2) Provisional Agenda and circulate to AMS for inputs/comments</li> <li>- Closely coordinate with COCI member agencies - NCCA and CCP</li> </ul>
April-May 2014	<ul style="list-style-type: none"> <li>- Finalize venue, hotel accommodations and other administrative requirements</li> <li>- Finalize Programme of Activities and Provisional Agenda and other relevant meeting documents</li> <li>- Send registration forms and other relevant documents to AMS</li> <li>- Prepare document kits and IDs</li> </ul>
June 2014	<ul style="list-style-type: none"> <li>- Meeting proper</li> </ul>



OFFICE OF FISCAL MANAGEMENT

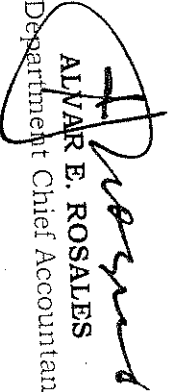
CERTIFICATE OF AVAILABILITY OF FUNDS

This is to certify that the amount of **ONE MILLION FIVE HUNDRED THOUSAND PESOS ONLY (Php 1,500,000.00)** is available to cover expenditures in hosting the 10<sup>th</sup> Senior Officials for Culture and Arts (SOMCA) on 3-4 June 2014, chargeable against ASEAN's MOOE, subject to existing accounting and auditing rules and regulations

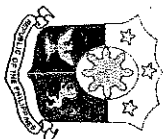
Funds provided for the purpose will be valid up to 31 December 2014.

This Certification is issued for whatever lawful purpose it may serve.

For the Assistant Secretary:

  
**ALVAR E. ROSALES**  
Department Chief Accountant

14 April 2014



OFFICE OF FISCAL MANAGEMENT

CERTIFICATE OF AVAILABILITY OF FUNDS

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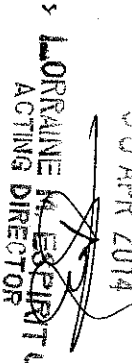
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For the Assistant Secretary:

  
**ALVAR E. ROSALES**  
Department Chief Accountant

14 April 2014

**CERTIFIED TRUE COPY**  
**CENTRAL RECORDS DIVISION**  
**DEPARTMENT OF FOREIGN AFFAIRS**  
30 APR 2014  
  
**LORRAINE M. ESPIRITU**  
ACTING DIRECTOR



OFFICE OF ASEAN AFFAIRS

MEMORANDUM FOR THE UNDERSECRETARY FOR ADMINISTRATION

THROUGH : The Assistant Secretary, OFM *MA*

FROM : *[Signature]*  
LUIS T. CRUZ  
Assistant Secretary

SUBJECT : Request for Approval to host the 15<sup>th</sup> Meeting of the ASEAN Committee on Culture and Information (COCI) Sub Committee on Culture (SCC) and Meeting of the Senior Officials for Culture and Arts (SOMCA)

DATE : 19 March 2014

ASEAN respectfully requests the Undersecretary's approval to host the above conference to be held on 3-6 June 2014 (exclusive of arrival and departure). Funding for the hosting is chargeable against the International Commitment Fund (ICF) for 2014 for COCI-SCC and ASEAN's saving for 2013 for the SOMCA.

One of the main bodies in ASEAN cooperation in culture is the ASEAN Committee on Culture and Information (COCI). Established in 1978, its mission is to encourage cooperation in culture and information which could enhance mutual understanding and solidarity among AMS. It is mandated to promote better understanding and appreciation of ASEAN cultures not only among ASEAN countries in the international community.

During the 47<sup>th</sup> ASEAN COCI in Viet Nam in 2012, the ASEAN SOM Leaders for Culture and Arts agreed to hold a special (9<sup>th</sup>) SOMCA back-to-back with the 14<sup>th</sup> SCC Meeting in Myanmar in order to take up important policy directions and priorities of SOMCA. Subsequently, during the 14<sup>th</sup> ASEAN SCC, it was agreed that the 15<sup>th</sup> ASEAN SCC Meeting to be held in the Philippines in 2014 will be held back-to-back with a Special (10<sup>th</sup>) ASEAN SOMCA Meeting.

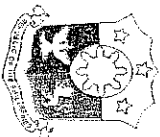
Attached is copy of the budget estimate, legal basis, Program of Activities for the said conference.

For the Undersecretary's consideration and approval.

☒ APPROVED ☐ DISAPPROVED

*[Signature]*  
LINGLINGAY F. LACAILALE

CERTIFIED TRUE COPY  
CENTRAL RECORDS DIVISION  
DEPARTMENT OF FOREIGN AFFAIRS  
91 APR 2014  
*[Signature]*  
LORRAINE M. ESPIRITU  
ACTING DIRECTOR



OFFICE OF ASEAN AFFAIRS

MEMORANDUM FOR THE UNDERSECRETARY FOR ADMINISTRATION

THROUGH : The Assistant Secretary, OFM *hry*

FROM : LUIS T. CRUZ  
Assistant Secretary *WML*

SUBJECT : Request for Approval to host the 15<sup>th</sup> Meeting of the ASEAN Committee on Culture and Information (COCI) Sub Committee on Culture (SCC) and Meeting of the Senior Officials for Culture and Arts (SOMCA)

DATE : 19 March 2014

ASEAN respectfully requests the Undersecretary's approval to host the above conference to be held on 3-6 June 2014 (exclusive of arrival and departure). Funding for the hosting is chargeable against the International Commitment Fund (ICF) for 2014 for COCI-SCC and ASEAN's saving for 2013 for the SOMCA.

One of the main bodies in ASEAN cooperation in culture is the ASEAN Committee on Culture and Information (COCI). Established in 1978, its mission is to encourage cooperation in culture and information which could enhance mutual understanding and solidarity among AMS. It is mandated to promote better understanding and appreciation of ASEAN cultures not only among ASEAN countries in the international community.

During the 47<sup>th</sup> ASEAN COCI in Viet Nam in 2012, the ASEAN SOM Leaders for Culture and Arts agreed to hold a special (9<sup>th</sup>) SOMCA back-to-back with the 14<sup>th</sup> SCC Meeting in Myanmar in order to take up important policy directions and priorities of SOMCA. Subsequently, during the 14<sup>th</sup> ASEAN SCC, it was agreed that the 15<sup>th</sup> ASEAN SCC Meeting to be held in the Philippines in 2014 will be held back-to-back with a Special (10<sup>th</sup>) ASEAN SOMCA Meeting.

Attached is copy of the budget estimate, legal basis, Program of Activities for the said conference.

For the Undersecretary's consideration and approval.

*h* [1] APPROVED

[1] DISAPPROVED

LINGLING F. LACANLALE

CERTIFIED TRUE COPY  
CENTRAL RECORDS DIVISION  
DEPARTMENT OF FOREIGN AFFAIRS

01 APR 2014

*LH/Alapay*  
LORRAINE M. ESPRITU  
ACTING DIRECTOR



REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF BUDGET AND MANAGEMENT

MALACAÑANG, MANILA

**ACKNOWLEDGEMENT RECEIPT**

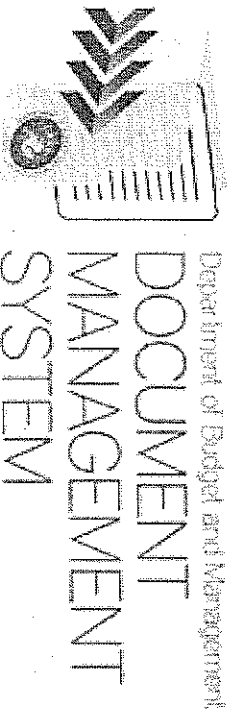
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**OFFICE OF ASEAN AFFAIRS**  
**INTERNATIONAL COMMITMENT FUND**  
Budget Proposal

<b>A. Description of the Meeting</b>	
Conference Title	15 <sup>th</sup> Meeting of the ASEAN Committee on Culture and Information (COCI) Sub-Committee on Culture (SCC)
Date and Place	July 2014, Philippines

**B. Legal Basis**

The ASEAN Committee on Culture and Information (COCI) was organized in 1978 to encourage cooperation in culture and information which could enhance mutual understanding and solidarity among ASEAN Member States (AMS). It was also mandated to promote better understanding and appreciation of ASEAN cultures not only among ASEAN countries but also in the international community.

The current structure of ASEAN-COCI provides for separate meetings of two Sub-Committees: Sub-Committee on Culture (SCC) and Sub-Committee on Information (SCI), which are held annually and attended by technical staff and coordinators from the ten (10) AMS and representatives from the ASEAN Secretariat. The meeting reports on the status and progress of ASEAN-COCI projects, reviews projects proposals and endorses proposals to the ASEAN-COCI. The two meetings are hosted on rotational basis and are jointly funded from by ASEAN Cultural Fund (ACF) and the host country.

It is the turn of the Philippines to host the 15<sup>th</sup> Meeting of the ASEAN-COCI SCC in 2014 with the venue to be determined later. Myanmar is host of the 14<sup>th</sup> ASEAN-COCI SCC Meeting in 2013.

**C. Justification on Alignment with the Key Result Areas (KRA) of the President's Social Contract with the Filipino People**

The goals and thrusts and undertakings cited in the *Declaration on ASEAN Unity in Cultural Diversity: Toward Strengthening ASEAN Community 2011* signed on 17 November 2011 at the sidelines of the 19th ASEAN Summit in Bali, Indonesia, provides concrete bases of the alignment with the key result areas of the said Social Contract.

1. Human Development (Poverty Reduction and Empowerment of the Poor and Vulnerable)

The Declaration cited the importance of ASEAN Socio-Cultural Community's goal of realizing an ASEAN Community that is people-centered and socially responsible with a view to achieving enduring solidarity and unity among the nations and peoples of ASEAN by forging a common identity and building a caring and sharing society which is inclusive and harmonious where the well-being, livelihood, and welfare of the peoples are enhanced.

The Declaration also states that AMS will actively pursue areas of cooperation in human resource capacity-building on preserving and protection of cultural heritage and achievements through documentation, workshops, seminars, trainings, exchange of experts, grass-root people to people exchanges, youth camps, cultural study tours, sharing of best practices for improving the level of knowledge and experience within AMS.

2. **Economic Development (Rapid, Inclusive and Sustained Economic Growth)**

In the Declaration, the AMS affirmed the enhancement of cultural creativity and industry, as follows:

- Promote regional cooperation and partnership for wider ASEAN markets in the cultural industry.
- Encourage the government and private sectors to assist in the development of Small and Medium-sized Cultural Enterprises (SMCEs).
- Optimize appropriate use of tangible and intangible cultural assets for economic growth and poverty alleviation.
- Advocate the protection, promotion and enforcement of intellectual property rights (IPR) and communal rights of cultural products, consistent with their respective international obligations with the view to promote cultural creativity and industry.
- Encourage a conducive business environment by sharing information, knowledge and experiences in both public and private sectors.
- Support and promote the quality of cultural industry products for commercialization in domestic and international markets.

3. **Integrity of the environment and climate change adaptation and mitigation**

The Declaration states that AMS will pursue cooperation with other ASEAN sectoral bodies in the utilization and promotion of culture, in areas such as disaster management and humanitarian assistance, environmental protection, promotion of biodiversity, education and sports.

D. **Expected Outcomes**

- Review of uncompleted projects of ASEAN COCI under Sub-Committee on Culture
- Review and consideration of project proposals endorsed by the previous Meeting of ASEAN-COCI SCC
- Review status of culture projects / project proposals with Dialogue Partners and the ASEAN Plus Three (APT)
- Consideration and adoption of the Meeting Report

E. **Post-Conference Output Integration Plan (PCOIP)**

- Recommendation of appropriate projects/programs/activities for submission and endorsement to the ASEAN-COCI
- Report of the Meeting



F. Participation

1. Number of Stay/Days

Activities	Days
Arrival, Registration, Heads of Delegation (HOD) Meeting, Welcome Dinner	1
Meeting Proper, Cultural Tour, Farewell Dinner	2
Departure	1
<b>Total</b>	<b>4</b>

2. Participating Delegations

Participants	Total
Two (2) officials from each of ASEAN Member States (except PH)	18
Two (2) ASEAN Secretariat Representatives	2
Philippine Delegation (Minimum)	6
<b>Total</b>	<b>26</b>

3.

Substantive and Administrative Secretariat

Secretariat	Total
One (1) Head, Substantive	1
Two (2) Assistants, Substantive	2
Two (2) Rapporteurs	2
One (1) Administrative Officer	1
One (1) Special Disbursing Officer (SDO)	1
One (1) Registration Officers	2
Two (2) Documentation Officers	2
Two (2) Conference Officers	2
Two (2) Physical Arrangement Team	4
Four (4) Protocol Officers	1
One (1) Transportation/Property and Supplies Officer	1
One (1) Technical/MIS Support	2
<b>TOTAL</b>	<b>22</b>

G. Program of Activities (Notional)

Day 1

Representatives from the ASEAN Secretariat, Jakarta  
 8:00 p.m. – 6:30 pm  
 7:00 p.m.  
 Arrival of Delegates from ASEAN Member States and  
 Registration  
 Working Dinner

Day 2

8:00 a.m. – 9:00 am  
 9:00 a.m. – 10:30 am  
 10:30 a.m. – 10:45 a.m.  
 10:45 a.m. – 12:00 noon  
 12:00 p.m. – 1:30 p.m.  
 Registration  
 SCC Meeting  
 Coffee Break  
 SCC Meeting (continuation)  
 Lunch

1:30 p.m. – 3:30 p.m.  
 3:40 p.m. – 3:55 p.m.  
 3:55 p.m. – 5:00 p.m.  
 6:30 p.m.

SCC Meeting (continuation)  
 Photo Opportunity (before the Coffee Break)  
 Coffee Break  
 SCC Meeting (continuation)  
 Welcome Dinner

Day 3  
 9:00 a.m. – 10:30 a.m.  
 10:30 a.m. – 10:45 a.m.  
 10:45 a.m. – 12:00 noon  
 12:00 p.m. – 1:30 p.m.  
 PM

SCC Meeting  
 Coffee Break  
 SCC Meeting (continuation)  
 Lunch  
 Cultural Tour and Dinner

Departure of Delegates

Day 4

## H. Projected Expenditures

1. Accommodation (Note: Since this is a technical working group meeting, delegation heads pay for their own hotel rooms.)

Delegations	Cost/Room (Approx)	No. of Days	Total
PM Secretariat Rooms (Admin and Substantive)	8. Table-sharing Rooms x 6,000.00	3	192,000.00
Total			192,000.00

2. Rental of Function Rooms

Delegations	Cost/Room (Approx)	No. of Days	Total
Meeting Room for 30-40 pax	150,000	2	300,000.00
TOTAL			300,000.00

3. Transportation

Transportation Requirements	Cost (Approx)	No. of Days	Amount in PHP
Two (2) passenger vans for the Delegates	10,000 x 2 vans	3	60,000.00
One (1) passenger van for ingress/ egress	10,000	3	30,000.00
Sub-Total			90,000.00

4. Meals

Meal Requirement	Cost/per meal (Approx)	No. of Pax	Total
Meal Requirement			45,000.00
One (1) Working Dinner Meeting	P1,500.00/pax	30	
One (1) Welcome Dinner	P2,200.00/pax	50	110,000.00
One (1) Farewell Dinner	P1,500.00/pax	50	75,000.00
Buffet Luncheons and AM/PM Snacks	P1,900/pax x 2 days	50	190,000.00
Dinner for PH Secretariat Members	P400.00/pax x 2 days	22	17,600.00
<b>Total</b>			<b>437,400.00</b>

5. Miscellaneous Expenses

Projected Expenditures	Budget	Total
Preparatory Activities (mellows, snacks, transportation, communication, supplies, local inspections)	50,000.00	50,000.00
Office Supplies (folders, papers, pens, IDs, etc)	50,000.00	50,000.00
Printing of Meeting Materials (stationary pads, report cover, invitation cards, bag tags, IDs, etc)	30,000.00	30,000.00
Rental of the following equipment: One (1) heavy duty photocopier	P60,000 min. of 60,000 copies	60,000.00
Two (2) LCD Projector	P9,000.00 x 2 x 2 days	36,000.00
Internet Connection	2,000.00 x 1 unit x 2 days	4,000.00
Conference Secretariat's Cellphone Cards at P200/pax	200/pax x 22	4,400.00
Souvenirs for the delegates	1,000 x 20 pax	20,000.00
Back Drop	10,000	10,000.00
<b>Total</b>		<b>264,400.00</b>

6. Summary of Projected Expenses

1. Accommodations	192,000.00
2. Function Room Rental	300,000.00
3. Transportation	90,000.00
4. Meals	437,400.00
5. Miscellaneous Expenses	264,400.00
<b>TOTAL:</b>	<b>1,283,800.00</b>

# Work Programme

Date	Event
March-April 2014	<ul style="list-style-type: none"> <li>• Hold preparatory meetings on substantive and administrative arrangements</li> <li>• Finalize date of the meeting</li> <li>• Conduct inspection of prospective meeting venues</li> <li>• Prepare drafts for: a) Program of Activities b) Provisional Agenda and circulate to AMS for inputs/comments</li> <li>• Closely coordinate with ASEAN-COCC member agencies – NCCA and CCP</li> </ul>
May-June 2014	<ul style="list-style-type: none"> <li>• Finalize venue, hotel accommodations and other administrative requirements</li> <li>• Finalize Program of Activities and Provisional Agenda and other relevant meeting documents</li> <li>• Closely coordinate with ASEAN-COCC member agencies – NCCA and CCP</li> <li>• Closely coordinate with AMS regarding business and administrative arrangements and identify the names of the participants including flight details</li> <li>• Send registration forms and other relevant documents to AMS</li> </ul>
July 2014	<ul style="list-style-type: none"> <li>• Coordinate with AMS regarding flight details of their respective representatives</li> <li>• Hold coordination meeting with NCCA and CCP and finalize meeting documents</li> <li>• Prepare document kits and IDs</li> <li>• Meeting proper</li> </ul>

**The 15<sup>th</sup> Meeting of ASEAN Sub-Committee on Culture (SCC)  
and  
10<sup>th</sup> Senior Officials Meeting on Culture and the Arts (SOMCA)  
2-7 June 2014, Manila, Philippines**

**TENTATIVE PROGRAMME**

**Day 1: 2 June 2014**

*Arrival of Delegates of SOMCA*

1900 – 1930	SOMCA HOD Meeting (AMS HOD+1, ASEC)
1930 – 2130	Dinner

**Day 2: 3 June 2014**

*Arrival of Delegates of SCC*

0930 – 1000	OPENING CEREMONY OF SOMCA <ul style="list-style-type: none"><li>- ASEAN Anthem by Hail Mary the Queen Choir</li><li>- Welcome Address by Chairman of NCCA</li><li>- Welcome Address by Chairman of ASEAN-COCI National Secretariat, Philippines</li><li>- Cultural Performance by Hail Mary the Queen Choir</li><li>- Group photo</li></ul>
1000 – 1030	- Refreshment
1030 – 1230	- SOMCA Plenary Meeting
1230 – 1400	- Lunch
1400 – 1530	- SOMCA Plenary Meeting
1530 – 1545	- Coffee break
1545 – 1800	- SOMCA Plenary Meeting
1800 – 2000	- SCC HOD Meeting
2000 – 2200	- Welcome Dinner (Cultural Performance by Bayanihan)

**Day 3: 4 June 2014**

0800 – 1200      - SOMCA Plenary Meeting (Recommendation and Adoption of the Report)

0900 – 1030      - OPENING CEREMONY OF SCC

- ASEAN Anthem
- Welcome Message from the Philippine SCC HOD
- Picture Taking

1030 – 1045      - Coffee Break

1045 – 1230      - SCC Plenary Meeting

1230 – 1400      - Lunch

1230 – onwards      - Cultural Tour of SOMCA

1400 – 1530      - SCC Plenary Meeting

1530 – 1600      - Coffee Break

1600 – 1730      - SCC Plenary Meeting

1900 – onwards      - Fellowship Dinner

**Day 4: 5 June 2014**

*Departure of SOMCA Delegates*

0900 – 1030      - SCC Plenary Meeting

1030 – 1045      - Coffee Break

1045 - 1230      - SCC Plenary Meeting

1230 – 1400      - Lunch

1400 – 1530      - SCC Plenary Meeting

1530 – 1600      - Coffee Break

1600 – 1730      - SCC Plenary and Adoption of the Report

1730 – onwards      - Dinner

Day 5: 6 June 2014

*Cultural Tour (Laguna / Quezon)*

Day 6: 7 June 2014

*Departure of SCC Delegates*