
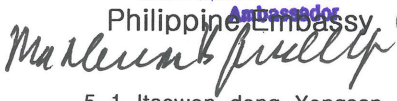


# Rental Agreement

Date of Agreement : 2023-07-06

Rental Schedule No. : ER20230627 EREN22-0055

Renter	206-81-25423  <b>Erencom Co. (Seal)</b> 902, 35, Gwangnaru-ro 6-gil, Seongdong-gu, Seoul, Republic of Korea	Renter	213-84-10180  <b>MARIA TERESA B. DIZON-DE VERA</b> Philippine Embassy (Seal)  5-1, Itaewon-dong, Yongsan-gu, Seoul
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Start date	2023-07-06	End date	2024-07-06	Place of installation	3rd floor, 5-1 Itaewon-dong, Yongsan-gu, Seoul
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Item	Model Name	Quantity	Term	Rental Fee per one	Rental Fee
Desktop	DB400TEA (i5/ DDR4 16G/ SSD 512G + HDD 500G/ Win11pro)	23	12	43,000	989,000
	+24" monitor (LF24T452FQKXKR)	23	12	6,300	144,900
	+OFFICE 2021 Home&Business	23	12	-	-
V3	Office Security 9.0	23	12	1,500	34,500

The Renter and the User hereby agree to this Rental Schedule pursuant to the terms and conditions of Long-term Rental Agreement. In witness hereof, the parties hereto have executed this Rental Schedule in duplicate, one of which shall be kept by the Renter and the User, respectively.

Special Terms	- Payment Conditions :	Total Rental Fee	₩ 1,285,240
	Every last day of each month	Construction Fee	-
	- Woori Bank : 582-363302-13-001	Delivery Fee	-
	Account Holder : Erencom Co. ( ㈜이렌컴 )	Expendables things	-
	- Special Term:	Other Cost	-
	User has three end of lease options:	Cancellation Fee	88% of the rest Rental Fee
	purchase the equipment;	Grand Total	₩15,422,880
	renew the lease;	Contract Deposit	-
return the equipment.			

**C. Confirm delivery**

	Name	Depart.	E-mail	Contact.	Confirm
Renter	Gi Seok - Choi	Lease	giseokchoi@erencom.co.kr	010-7707-6689	
Return.					

# Rental Agreement Articles

## Article 1 (Purpose)

The purpose of this agreement is to determine the various matters when ERENCOM co.,Ltd (hereinafter, called the "Renter") hereby agrees to rent the equipment listed in the front page to the renter shown below (hereinafter, called the "Renter")

## Article 2 (Duty of Renter)

1. Renter shall have obligation which they shall take good care of the equipment rented by Renter while take responsibilities for expenses for the consumables when using and keeping the equipment
2. The Renter hereby agrees that it shall not assign, sub-rent or alter the equipment. In addition, the Renter agrees not to remove or deface the signs and corrected signs, etc. attached to the equipment that indicate the Renter's ownership of the equipment.
3. The Renter shall not transport the equipment to any place other than the place of installment specified in the front page unless and until the Renter obtains a prior written approval thereof from the Renter.
4. The Renter shall provide accurate information for Renter to identify the credit information of Renter.

## Article 3 (Term of Rental)

1. The term of rental is based on the mutual contract between Renter and Renter and shall be started from the day the Renter deliver the equipment to the Renter.
2. Renter shall observe the term of rental. If the period of lease should be extended, the Renter should ask for prior consent at least 3 days before the termination of agreement, when it is denied to extend the agreement by Renter, the Renter should return the equipment immediately.

## Article 4 (Rental Fee & Condition and Method of Payment)

1. Renter shall pay the rental fee, other costs and surtax every 17<sup>th</sup> of each month.
2. Renter shall deposit to the designated account within 3 days after receipt of monthly invoice
3. The fee of rental made by the extension of lease shall follow the previous condition of contract.

## Article 5 (Responsibility for Security)

1. Renter shall assure the normal function of the equipment when transferring the equipment to the Renter, while does not guarantee for the commercial value nor suitability for purpose of use.
2. If Renter does not inform Renter for the defects of function of rental equipment until the next day of delivery, it is considered that the rental equipment was transferred without functional defect.

## Article 6 (Cancellation of a Contract by Breach)

If any of the events listed below happen to the Renter, the Renter may terminate this Agreement immediately without giving notification to the Renter. However, Renter's claim for damages cannot be established based on cancellation of contract by breach, and Renter shall return the rental equipment immediately by the request of Renter. Under these circumstances, Renter shall not claim for civil and criminal liability if Renter collects their property without mutual consent in those circumstances.

1. The Renter violates the Article 2 (Duty of Renter)
2. When the credit card of Renter has been suspended to use or Renter violates this agreement
3. When Renter fails to pay the rental fee in full over 3 days or Renter violates this agreement
4. When Renter loses their credit by bankruptcy, corporate reorganization, corporate composition, workout or other similar proceedings;

## Article 7 (Early Termination Rent & Calculation of Rental Fee)

1. Early Termination shall be informed to Renter at least 3 days before return, and the returning should be done in the place where mutually agreed.
2. Renter should pay for the calculated rental fee to Renter when early termination happens. The calculated rental fee should follow the special agreement (contract) in the front page.
3. If the early termination of rent is made by huge mistake of Renter, Renter shall be exempt from early termination rent fee.

## Article 8 (Return of Rental Equipment)

1. The Renter shall return the equipment to the Renter to the time and place designated by the Renter according to the agreement. However, in the event that this Agreement expires, terminates, rescinds or otherwise ends, the return of the rental equipment should be made earlier.
2. Renter shall return the rental equipment in normal function. In the case when Renter cannot return due to their cause or returns the damaged equipment, Renter shall compensate for the damage as much as for Renter to fully cover the repairing fee or to purchase the replaceable equipment.

3. In the event that the Renter fails to return the equipment to the Renter on the due date of return, the Renter shall pay a penalty for the late return which shall be the amount equivalent to 20% of entire rental fee to the Renter. It is also applicable in the event of early termination.

## Article 9 (Maintenance Service and Compensation)

1. The maintenance service shall follow the policy of manufacturer.  
When the equipment cannot be used according to the functional defect or unavailable without failure in the term of rental, Renter shall replace or fix the rental equipment for free.
2. Renter is not responsible for other events than previous stated, also not responsible for compensation for damages followed by it.

## Article 10 (Violation of Duty for Equipment Management)

1. When Renter is the cause of destruction (incapable of repairing, including violation of ownership), or damage (limitation of ownership, including lack of component), Renter shall compensate for the damage as much as for Renter to fully cover the repairing fee or to purchase the replaceable equipment.
2. In the case of paragraph 1, Renter should pay for the rental fee during the contract regardless of availability of equipment.

## Article 11 (Insurance)

1. In the event that any accident covered by movables comprehensive insurance occurs with respect to the equipment by the Renter, the Renter shall immediately notify the Renter and actively assists with the procedure for Renter to receive insurance.
2. If the Renter performs its obligations set forth under the preceding paragraph, the Renter shall be released from its obligation to compensate the Renter to repair or purchase the replaceable equipment within the amount of insurance fee.

## Article 12 (Penalty for Late Payment)

In the event that the Renter fails to pay any of its monetary obligations under this Agreement until the due date, the Renter shall pay default interest on any such obligation not paid at the rate of 24% per annum.

## Article 13 (Security and Joint Surety)

1. The Renter shall provide security specified on this agreement according to the manner that is decided by Renter from the starting date of contract until Renter fulfill every obligation from this contract in order to guarantee the obligation.
2. The Joint Surety who signed up for this contract shall help Renter fulfill the monetary obligation, such as payment for rental fee, as stated in this agreement.

## Article 14 (Prohibition for making Illegal Copies of Software)

Renter cannot provide the additional software other than provided by manufacturer-partially or wholly-, unless stated in the contract, while Renter must not do to such software as follow;

- A. In the case when Renter allows to 3<sup>rd</sup> parties to use or transfer the software
- B. In case when Renter uses the software other than designated product
- C. In the case when Renter duplicates or reproduces the software
- D. In the case when Renter alters or renovates the software

## Article 15 (Provide of Credit Information)

If Renter or Joint Surety violates this agreement, Renter can provide the information regarding the delay of payment or poor dealings to the institutes regarding a credit information or related to this agreement.

## Article 16 (Notice Duty of Renter)

When the residence of Renter has been changed or the Renter witnesses someone who claims ownership of rental equipment after the Renter received the rental equipment from Renter, Renter must inform the change immediately. Any incident based on absence of notifying is fully responsible by Renter.

## Article 17 (Request and Charge of Surety Insurance)

Renter can request for the surety insurance to guarantee the faithful fulfillment of contract, and can charge the surety insurance when the payment for the rent has been delayed more than 15 days.

## Article 18 (Other Matters)

The matter which did not specified in a contract should be mutually discussed according to normal practice.

## Article 19 (Special Terms)

The special terms stated in the front page joined together with this agreement that could supplement and revise this agreement.