

Model Credit Rating Service Agreement with Supplemental Agreement



This Credit Rating Service Agreement (the "Agreement") is entered into _____ (the "Effective Date"), by and between _____, with an address of _____ (the "User or You") and **CreditBPO Tech Inc.**, with an address of *Level 10-01 One Global Place Taguig, Philippines 1632*, (the "CreditBPO or Us"), collectively "the Parties".

WHEREAS the User desires to engage CreditBPO to perform the Services in consideration to the terms and conditions detailed in this Agreement.

WHEREAS CreditBPO agrees to perform the Services requested in consideration to the terms and conditions herein.

Now, therefore, the Parties hereby understand and agree to the following statements as contained herein:

1. General Services. The User commissions CreditBPO to render quantitative assessment of the former's creditworthiness. The quantitative assessment is derived from the triangulation of financial statements, and industry and economic data. The result is limited and restricted to an issuer credit rating report, generated automatically and no recalibration of default risk.

CreditBPO is not a credit repair organization, or similarly regulated organization under other applicable law and does not provide any form of credit repair advice or counselling. CreditBPO offers access to your financial condition rating report and other credit-related information Products, but we do not offer, provide, or furnish any Products, or any advice, counselling, or assistance, for the express or implied purpose of improving your credit record, credit history, or credit rating. By this we mean that we do not claim we can "clean up" or "improve" your credit record, credit history, or credit rating and you acknowledge and agree that you will not purchase, use, or access any of Our Products or the Site for such purposes. These items (credit record, history, and rating) are based on your past or historical credit behavior, and accurate and timely adverse credit information cannot be changed. If you believe that your consumer file contains inaccurate, or fraudulent information, it is your responsibility to contact the relevant consumer reporting agency, and follow the procedures established by the various consumer reporting agencies related to the removal of such information.

2. Disclaimers. CreditBPO obtains all Materials furnished on the Site from sources believed by it to be accurate and reliable. You expressly agree that (a) the credit ratings and other opinions provided via the Site are, and will be construed solely as, statements of opinion of the relative future credit risk (as defined below) of entities, credit commitments, or debt or debt-like securities and not statements of current or historical fact as to credit worthiness, investment or financial advice, recommendations regarding credit decisions or decisions to purchase, hold or sell any securities, endorsements of the accuracy of any of the data or conclusions, or attempts to independently assess or vouch for the financial condition of any company; (b) the credit ratings and other financial opinions provided via the Site do not address any other risk, including but not limited to liquidity risk, market value risk or price volatility; (c) the credit ratings and other opinions provided via the Site do not take into account your personal objectives, financial situations or needs; (d) each credit rating or other opinion will be weighed, if at all, solely as one factor in any organizational or lending decision made by or on behalf of you; and (e) you will accordingly, with due care, make your own study and evaluation of each lending or procurement decision, and of each issuer and guarantor of, and each provider of credit support for, each loan beneficiary or supplier with which you may consider involvement. CreditBPO Materials and opinions may also include quantitative model-based estimates of credit risk and related opinions or commentary published by CreditBPO. The model provides estimates of credit risk, but all are opinions, not guaranteed neither a statement of fact. Our reports cannot be used as an absolute indicator of future performance or result. Further, you expressly agree that any tools or information made available on the Site are not a substitute for the exercise of core organizational judgment and expertise. You should always seek the assistance of organizational assets

for advice on loans, suppliers, the law, or other professional matters. For purposes of this paragraph, CreditBPO defines "credit risk" as the risk that an entity may not meet its contractual, financial obligations as they come due and any estimated financial loss in the event of default.

While CreditBPO derives its credit ratings on information provided by issuers and other information from sources it believes to be reliable, CreditBPO does not perform an audit, neither undertakes due diligence or independent verification of any information it receives. Such information and CreditBPO' opinions should not be relied upon in making any investment decision. CreditBPO is not an investment advisor. On the other hand, CreditBPO owns and hereby reserves the right over its(i) credit ratings, financial analysis reports, growth forecasts and opinions provided and (ii) its trademarks and service marks.

3. Information Provided by You. For so long as this Agreement is in effect, in connection with the issuer credit rating provided hereunder, you will provide promptly the audited financial statements and corporate information requested by CreditBPO.

4. Confidential Information. For purposes of this Agreement, "Confidential Information" shall mean written information that you have provided to CreditBPO. Information shall not be deemed to be Confidential Information, and CreditBPO shall have no obligation to treat such information as Confidential if such information (i) was known by CreditBPO at the time of such disclosure and was not known by CreditBPO to be subject to a prohibition on disclosure, (ii) was known to the public at the time of such disclosure, (iii) becomes known to the public (other than by an act of CreditBPO or its affiliates) subsequent to such disclosure, (iv) is disclosed to CreditBPO by a third party subsequent to such disclosure and CreditBPO reasonably believes that such third party's disclosure to CreditBPO was not prohibited, (v) is developed independently by CreditBPO or its affiliates without reference to the Confidential Information, or (vi) is approved in writing by you or your authorized agents and advisors for public disclosure.

5. CreditBPO's Use of Information. Except as required by applicable law or regulation or otherwise provided herein, CreditBPO shall not disclose Confidential Information to third parties.

CreditBPO may (i) use Confidential Information for its credit rating activities, including without limitation, to assign, raise, lower, suspend, place on CreditWatch, or withdraw a credit rating.

Subject to the other provisions herein, CreditBPO may also use Confidential Information for modelling, benchmarking and research purposes.

CreditBPO acknowledges for itself that information provided by you is Confidential Information. No publication or dissemination to third-party unless you issue a written agreement that you allow publication or dissemination of the Confidential Information.

6. CreditBPO Not an Expert, Underwriter or Seller under Securities Laws. CreditBPO has not consented to and will not consent to being named an "expert" or any similar designation under any applicable securities laws or other regulatory guidance, rules, or recommendations, and does not accept responsibility for any part of, or authorize the contents of, any prospectus or listing particulars in relation to any securities. CreditBPO is not an "underwriter" or "seller" as those terms are defined under applicable securities laws or other regulatory guidance, rules or recommendations. CreditBPO has not performed the role or tasks associated with an "underwriter" or "seller" under any applicable securities laws or other regulatory guidance, rules, or recommendations in connection with this engagement.

7. Termination of Agreement. This Agreement may be terminated by either party at any time upon written notice to the other party. Except where expressly limited to the term of this Agreement, these Terms and Conditions shall survive the termination of this Agreement.

8. Representations and Warranties. Both Parties represent that they are fully authorized to enter this Agreement. The performance and obligations of either Party will not violate or infringe upon the rights of any third-party or violate any other agreement between the Parties, individually and any other person, organization, or business or any law or government regulation.

9. Indemnity. The Parties each agree to indemnify and hold harmless the other party, its respective affiliates, officers, agents, employees, and permitted successors and assigns against any and all claims, losses, damages, liabilities, penalties, punitive damages, expenses, reasonable legal fees and costs of any kind or amount whatsoever, which result from the negligence of or breach of this Agreement by the indemnifying party and/or its respective successors and assigns that occurs in connection with this

Agreement. This section remains in full force and effect even after termination of the Agreement by its natural termination or the early termination by either party.

10. Limitation of Liability. UNDER NO CIRCUMSTANCES SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR ANY THIRD PARTY FOR ANY DAMAGES RESULTING FROM ANY PART OF THIS AGREEMENT SUCH AS, BUT NOT LIMITED TO, LOSS OF REVENUE OR ANTICIPATED PROFIT OR LOSS OF BUSINESS, COSTS OF DELAY OR FAILURE OF DELIVERY, WHICH ARE NOT RELATED TO OR THE DIRECT RESULT OF A PARTY'S NEGLIGENCE OR BREACH.

11. Governing Law. This Agreement and each credit rating letter provided hereunder shall be governed by the laws of the Philippines. The parties irrevocably agree that the courts of the Philippines shall be the exclusive forums for any dispute arising out of or relating to this Agreement or the credit rating letter(s) and the parties hereby consent to the personal jurisdiction of such courts.

12. Entire Agreement. Nothing in this Agreement shall prevent you, the USER or CreditBPO from acting in accordance with applicable laws and regulations. Subject to the prior sentence, this Agreement, including any amendment made in accordance with the provisions hereof, constitutes the complete and entire agreement between the parties on all matters regarding the credit rating provided hereunder. The terms of this Agreement supersede any other terms and conditions relating to information provided to CreditBPO by you or your authorized agents and advisors hereunder, including without limitation, terms and conditions found on, or applicable to, websites or other means through which you or your authorized agents and advisors make such information available to CreditBPO, regardless if such terms and conditions are entered into before or after the date of this Agreement. Such terms and conditions shall be null and void as to CreditBPO.

The Parties agree to the terms and conditions set forth above as demonstrated by their signatures as follows:

USER
Signed:
Name:
Date:

CREDITBPO
Signed:
Name:
Date:

SUPPLEMENTAL DOCUMENT TO SERVICE AGREEMENT

1. In relation to the general provision of the Service Agreement, you signify confirmation that the credit rating does not guarantee improvement in the credit standing, repair of credit history, nor cleaning up of credit record. Moreover, the quantitative result does not provide credit advice or counseling. And lastly, you signify understanding that the credit rating cannot be used to influence buying, holding and selling or security.
2. You also confirm that the credit rating is only valid for 1 year. Within the period, the credit rating may change depending on the data gathered by CreditBPO and based on the system update as to the calculation of the probability of default. In the said event, this may result in a change of the existing credit rating within the year (e.g., rate maintained, upgraded, or downgraded).

3. It is also understood that the credit rating is limited to quantitative analysis, based on the triangulation of the financial statements, industry, and economic data. The assessment of the business operation nor evaluation of the management has no direct effect on the credit rating result.
4. You confirm that you read and fully understand the rating criteria and methodology, the rating score, the policy, and the service engagement published on our website. Nonetheless, all remain as private issuer ratings except for related entities of CreditBPO. This means that the non-related entities issuer ratings will not be published on CreditBPO website.

However, for issuers or issues that are registered with the SEC, the SEC requires the publication of SEC- registered issues and issuer ratings in our website and that these ratings be freely available.

5. You expressly, agree” to the following items (*Note: this is based on the provision about Disclaimers on the Service Agreement*):
 - a. The credit ratings and other opinions provided via the Site are, and will be construed solely as, statements of opinion of the relative future credit risk (as defined below) of entities, credit commitments, or debt or debt-like securities and not statements of current or historical fact as to credit worthiness, investment or financial advice, recommendations regarding credit decisions or decisions to purchase, hold or sell any securities, endorsements of the accuracy of any of the data or conclusions, or attempts to independently assess or vouch for the financial condition of any company.
 - b. The credit ratings and other financial opinions provided via the Site do not address any other risk, including but not limited to liquidity risk, market value risk or price volatility.
 - c. The credit ratings and other opinions provided via the Site do not consider your personal objectives, financial situations or needs.
 - d. Each credit rating or other opinion will be weighed, if at all, solely as one factor in any organizational or lending decision made by or on behalf of you: and
 - e. you will accordingly, with due care, make your own study and evaluation of each lending or procurement decision, and of each issuer and guarantor of, and each provider of credit support for, each loan beneficiary or supplier with which you may consider involvement.

6. Should you have questions or any concerns, we cannot proceed with the service engagement. We suggest you contact our Business Development Group at info@creditbpo.com with Subject Line: **“Questions to Service Agreement”**