

as Absence without Leave (AWOL) on the first day of absence. Employees on AWOL shall not be eligible to be issued a Certificate Of Employment from iPloy.

23. If your employment ceases for whatever reason, you agree and authorize the Company to make the necessary deductions from your final salary, bonuses, or other benefits that may be due to you to effect settlement or payment of any unpaid accountability or pending obligations that you may have at the time of the cessation of your employment. This is without prejudice to the Company's right to resort to any and all available legal remedies to secure payment or remuneration for any of your outstanding obligations that are not covered by your final salary, bonuses, or other benefits and any damage incurred by the Company by reason of your act or omission.

Return of Property

24. Upon termination of your employment with the Company, for any cause, you must immediately return to the Company or its authorized representative, all its property including equipment, correspondence, documents, records, data software, disks and other information-storing medium, specifications, models and all copies, summaries notes and reproductions thereof, any other property belonging to or relating to the business of the Company which are in your possession, custody or control.

Entire Agreement

25. This document together with any attachments, records the agreement between the parties. No previous negotiations, understandings, contracts, agreements, representations, warranties, memorandum or commitments will affect the terms and conditions of your employment by the Company.

No oral explanation or information provided by either party to the other shall affect the meaning or interpretation of this document; or constitute any collateral agreement, warranty or understanding between any of the parties to this Agreement.

This Agreement and the employment terms and conditions shall be governed and construed in all respects in accordance with the Laws of the Republic of the Philippines.

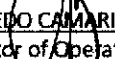
As formal confirmation of your acceptance of employment and the foregoing terms and conditions, and to signify your understanding thereof, please sign and return to us the duplicate copy of this letter.


Marinelle Olivar

Employee Name and Signature/Date

Yours sincerely,
For and on behalf of
iPloy Incorporated


JASMINE MAE CANILLO
Human Resources

Noted by: 
ALFREDO CAMARILLO, JR.
Director of Operations

ACCEPTANCE OF OFFER

I confirm I have read and understood the above terms and conditions of this Agreement. I accept the offer, Code of Conduct and the terms and conditions of the employment with the Company.

Signature: 
Marinelle Olivar
Signature over Printed Name