

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is executed by:

PHIL. GOLD PROCESSING & REFINING CORP., a corporation duly organized and existing under the laws of the Philippines with principal office address at Barangay Puro, Aroroy, Masbate, Philippines represented herein by its President- General Manager, **RYAN T. RUSK**, hereinafter known as the **PGPRC**.

- and -

MINDANAO STATE UNIVERSITY – ILIGAN INSTITUTE OF TECHNOLOGY (MSU-IIT), a state-owned educational institution with office address at A. Bonifacio, Tibanga, Iligan City, represented herein by its Chancellor, PROF. ALI ZEDONCE M. DITUA (JAN) hereinafter referred as **MSU-IIT**.

WITNESSETH: That

WHEREAS, Section 57 of the Philippine Mining Act of 1995, states that: "A contractor shall assist in the development of its mining community, the promotion of the general welfare of its inhabitants, and the development of science and mining technology";

WHEREAS, **PGPRC** recognizes the importance of knowledge and education in empowering the youth particularly the students in the field of mining technology and geosciences in order to foster responsible mining for sustainable development;

WHEREAS, **PGPRC** has established a Scholarship Program thru the Development of Mining Technology and Geosciences (DMTG) Fund which will provide financial assistance to academically deserving students enrolled in mining related courses;

WHEREAS, the beneficiaries of the said program are the students who will be accepted and enrolled or have already been accepted and enrolled in MSU-IIT;

WHEREAS, MSU-IIT has available programs related to mining such as, Bachelor of Metallurgical Engineering and Mining Engineering in MSU-IIT College of Engineering;

WHEREAS, MSU-IIT hereby accepts the educational assistance of PGPRC for the Development of Mining Technology and Geosciences (DMTG);

WHEREAS, MSU-IIT agrees thru the Office of Admissions, Scholarships and Grants (OASG) to facilitate and administer scholarships for students enrolled in the undergraduate program and oversees the overall academic performance and development of the scholarship grants given to the students;

NOW, THEREFORE, for and in consideration of the foregoing premises, the parties have agreed to partner in selecting deserving college students to be beneficiaries of the DMTG Scholarship Program, the parties have agreed as follows:

OBLIGATIONS of the COMPANY

PGPRC shall have the following obligations:

- a) Provide scholarship to students as recommended and endorsed by the Office of Admissions, Scholarships and Grants (OASG) of MSU-IIT. A copy of the Implementing Guidelines of the DMTG Scholarship Program which will set the qualifications of the scholarship is hereby made part of this Agreement and marked as **ANNEX A**;



- b) Allocate slots and corresponding courses offered for the DMTG Scholarship Program before the 1st Semester of each Academic School Year started;
- c) Provide formal Letter to OASG of MSU-IIT informing the available slots and corresponding mining related courses;
- d) Review and approve MSU-IIT recommended list of applicants for based on the criteria provided by PGPRC for the selection of the Scholarship Applicants (Annex A);
- e) Facilitate the opening of individual ATM Accounts of each grantee under UCPB-Landbank;
- f) Initiate the signing of letters of undertaking of the grantees;
- g) Provide financial assistance directly to the ATM Accounts of the grantees (Annex A);
- h) Conduct orientations to the new grantees and regular meetings to update academic performance and to poster a strong bond between PGPRC and grantees;
- i) Provide Management Fees to OASG of MSU-IIT in the amount of Six Thousand Pesos (Php 6,000) annually for their efforts of interviews, shortlisting and recommendation of applicants; and
- j) The Management Fees will be released after the company provides the final list of grantees.

RESPONSIBILITIES OF MSU-IIT:

- a) Announcement of the Vacant Slots and corresponding courses thru posting in School Bulletin Boards and in the official Social Media Platforms of MSU-IIT;
- b) Receive, review, evaluate the qualifications of the applicants in accordance with the Implementing Guidelines of the Scholarship Grant made part of this Agreement;
- c) Recommend to PGPRC the shortlist of applicants based on the qualification and criteria set by PGPRC;
- d) Monitor the academic performance of scholars periodically and submit a report to PGPRC outlining their respective academic performance and eligibility/non-eligibility to proceed with the Program;
- e) Assist PGPRC in gathering requirements for opening of individual ATM accounts of the grantees and forward to PGPRC;
- f) Act as the liaison between PGPRC and the Grantees and report the academic performance of each scholar that may affect his/her eligibility for scholarship.
- g) Monitor scholar's compliance with the terms and conditions of the scholarship as well as their corresponding responsibilities.

OTHER PROVISIONS:

- a) The parties to this Agreement hereby bind themselves to exercise utmost good faith in the performance of their duties;
- b) Any revision, alteration, amendment, and or modification of this shall be in writing and shall be mutually agreed upon by the parties to be valid and binding. No party shall be deemed to have waived any provision of this Agreement unless such waiver shall be in writing and signed by the Party;
- c) Any dispute, controversy, or claim arising in any way out of or in connection with this MOA shall be settled amicably by mutual consultation between the Parties as far as practicable.

EFFECTIVITY


This Agreement shall take effect from **SY 2022 to 2023** only and maybe revoked sooner under the following circumstances:

- a. PGPRC decides to terminate the DMTG Scholarship Program with MSU-IIT;
- b. MSU-IIT fails to comply with the obligations provided in this agreement;
- c. Upon review of PGPRC, no one fails to qualify for the scholarship; and

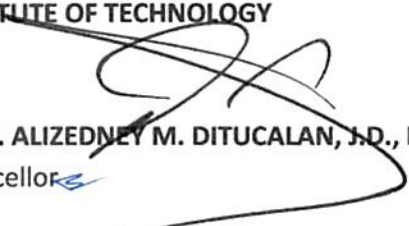
- d. When the course related to mining which is an integral part of this agreement is no longer offered in MSU-IIT.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their respective duly authorized officers at _____ on _____ 2023.

**PHIL. GOLD PROCESSING & REFINING
CORP.**



RYAN T. RUSK
President-General Manager

**MINDANAO STATE UNIVERSITY - ILIGAN
INSTITUTE OF TECHNOLOGY**


PROF. ALIZEDNEY M. DITUCALAN, J.D., LL.M
Chancellor

SIGNED IN THE PRESENCE OF:


CLARK DEXTER B. GIANAN
ComRel & SDMP Manager
Miniera Resources Corporation


GENEVIEVE D. BENEGRADO, Rpm
Head, OASG

ACKNOWLEDGEMENT

Republic of the Philippines)
_____) S.S

BEFORE ME personally appeared:

Name	Passport #/ Driver License #	Date of Issue	Place of Issue
RYAN T. RUSK	123991536	11/03/2020	
PROF. ALIZEDNEY M. DITUCALAN	P1356375 B	04/04/2019	DFA, CDO

known to me to be the same persons who executed this Memorandum of Agreement consisting of _____ pages, including this page and ANNEX A, and acknowledged to me that the same is their free and voluntary act and deed and that of the COMPANY and FOUNDATION they represent.

WITNESS MY HAND AND SEAL this _____ day of APR 20 2023 2023 at _____, Philippines.

Doc. No. 444 ;
Page No. 90 ;
Book No. 1X ;
Series of 2023.

ATTY. REX C. LABAO
NOTARY PUBLIC FOR CITY OF MASBATE
APPOINTMENT NO. RTC-3-2022 UNTIL DEC. 31, 2023
ROLL OF ATTORNEY NO. 60965
PTR NO. 7672471 G: JAN. 3, 2023: MASBATE CITY
IBP LIFETIME NO. 011185: SEPT. 25, 2012 MASBATE CHAPTER
MEDINA ST., COR. ROSERO ST., KALIPAY
MASBATE CITY, MASBATE

[Handwritten signature]

[Handwritten signature]



PHIL. GOLD PROCESSING & REFINING CORP. SY 2022-2023 SCHOLARSHIP PROGRAM

Rationale:

As mandated by Republic Act 7942 or the Philippine Mining Act of 1995 through DENR Administrative Order 2010-21, there is a need for mining companies to assist in the Development of Mining Technology and Geosciences (DMTG). Thus, the allocated source of fund was emphasized in the said implementing rules and regulations.

For Phil. Gold Processing & Refining Corp., one of the programs under DMTG is the scholarship program which was included in the plan for the 3RD phase of its 5-year Social Development and Management Program (SDMP) 2022-2026.

Objectives:

1. To assist qualified and interested students to complete their tertiary education.
2. To help develop mining related professionals within the locality as well as within the province and in the region.
3. To adhere in the mandatory requirement and assist in the development of mining technology and geosciences through developing mining professionals.

FRC Support:

- Full Tuition fee and Miscellaneous Expenses
Note: Free Tuition given by the Phil. Government to all State Universities and Colleges.
- Monthly Stipend – Php 3,800.00
- Book allowance – P3,500.00
- Monthly Board and Lodging – P1,500

MECHANICS:

Eligibility:

1. Must be a Filipino Citizen.
2. He/she is must be a HS Graduate and eligible for college; or already in college.
3. Chosen courses must be related to mining and its allied courses. *(Please see below)*
4. Have a minimum average grade of 85% or its equivalent from the last semester of enrolment.
5. His/Her parents must have a combined annual gross income of parents/guardian not to exceed P300,000.000. For those who are exempted from filing income tax, there should be a certificate of tax exemption from the BIR or certificate of indigency from the Barangay or MSWD must be present.
6. **For Bicol Region:** He/she must come from Bicol Region preferably in the province of Masbate. (except for MSU-IIT selection)
7. Must not be a recipient of any scholarship and financial assistance from government and private agencies/companies.
8. (For incoming freshmen) He/she must pass the entrance examination given by the university/school for the course he/she is applying for.
9. Not a direct family member of Filminera and PhilGold Employees.

Documents Needed

- Duly Accomplished Application form with Photo
- High School Card (incoming 1st year) or Transcript of Record by the university/college (if already in College)
- For first year applicant - A copy/proof of the result of the entrance examination.
- Barangay Certificate/ Proof of Residence
- Proof that you are not a recipient of any scholarship. (Office of the student affairs or Principal)
- Latest Income Tax Return (ITR), Certificate of Tax Exemption or Copy of Contract or proof of income of parents/guardian from Bureau of Internal Revenue.
- Certificate of Good Moral Character

APPLICATION AND SELECTION PROCESS

Partner state universities and colleges (SUCs) nearby will accept, screen, rank and recommend to FRC based on the slots allocated on the selected courses. Please see below slots per SUCs and number of scholars per course:

ACCEPTANCE AND SCREENING PROCESS:

- State Universities/Colleges will announce, accept, shortlist (including interview of the applicants) and recommend applicants for the Scholarship Program base on the requirement set by PGPRC.
- Screening process will be based on the following criteria:

Student GWA from Previous School Year	50%
Result of Entrance Examination	25%
Family Income Status – priority will be the indigent applicant	15%
Moral standing from Previous Years	10%
TOTAL	100%

- Screened and short-listed applicant will be recommended to PGPRC through the Community Relations Office.
- ComRel will validate basic information submitted such as economic status, good moral standing and other information vital to the application of the screened applicants.
 - Once finalized by ComRel, they will recommend to the PGPRC President/General Manager or his OIC for approval and inclusion on the list of scholars.
- **Field of Studies:**
 - Mining Engineering
 - Metallurgical Engineering – 4 slots open for MSU-IIT for SY 2022-2023
 - Mechanical Engineering
 - Civil Engineering
 - Electrical Engineering
 - Chemical Engineering
 - BS Chemistry
 - Geology
 - Environmental Science
 - Forestry
 - Social Work
 - Agroforestry



- Community Development

Benefits of a Scholar

BENEFITS	AMOUNT
Tuition and other Miscellaneous Fees (Semestral)	Free Tuition for SUCs
Monthly Stipend	Php 3,800
Board and Lodging Allowance (Monthly)	Php 1,500
Book and Uniform Allowance (semestral)	Php 3,500 (based on receipt)

Scholarship Obligation

- Grantees must have an ATM savings account with UCPB. Filling out of necessary form to open an account must be accomplished by the grantee, ComRel and Finance Departments will process the opening of account at UCPB Masbate.
- Comply with the grade requirement of the general weighted average of 85% or its equivalent.

Grade Deficiency	Action Taken
GWA below the required 75% rating or did not pass the required passing rate of the university	First Offense: Verbal and Written Notice from ComRel Manager Second Offense: Automatic elimination from the scholarship program.
Incomplete or No Grade	First Offense: Verbal and Written Notice from ComRel Manager Second Offense: Automatic elimination from the scholarship program.
Absences made within a period of 2 weeks except due to illness or accident or other life-threatening concerns.	Automatic elimination from the scholarship program.

- Submit a report of your grade at the end of the semester even though you may have incurred academic deficiency(ies) so your scholarship status can be properly assessed.
 - The company will give you and the university a formal communication regarding the status of your scholarship grant based on the evaluation of your academic performance.
- Coordination with other scholars of PGPRC within your university and organize at least one (1) activity with other scholars to orient about mining and conduct awareness campaign on responsible mining.
 - Submission of proposal to PGPRC a month prior from the scheduled activity.
 - Possible support will be given by the company during said activity.

Monitoring and Evaluation

- Regular Coordination with the School Administration to monitor the grantees including progress and moral integrity as a student.
- Once every semester meeting will be conducted with COMRel and Scholars to assess the grantees academic status.

Pay Back Service (for discussion)

Physical and Moral Obligation

- Be Physically and Mentally Fit always.



- Maintain a good moral character.
- Any violation in the school regulations means automatic termination of your scholarship grant.

Parent or Legal Guardian Obligation

- The company treat this scholarship as a partnership between the grantees including the parent/legal guardian:
 - Guide and assist the grantees moral, spiritual and mental development to complete his/her degree of choice.
 - Shoulder your medical and other expenses in case of sickness, disability or death;
 - Provide other expenses which you may incur that are not specifically mentioned in the Agreement.

