



Milestone Guaranty and Assurance Corp.

Our Ref. # 2020-018

MEMORANDUM CIRCULAR

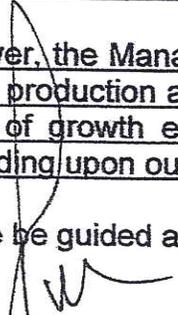
Memo to : **HEAD OFFICE EMPLOYEES**
From : **THE MANAGEMENT**
Subject : **2020 HALF MONTH PERFORMANCE BONUS**
Date : **01 September 2020**

In the years 2016, 2017, 2018 and 2019, the Performance Bonus was regularly released by the Management every September 8 of the year.

Despite not meeting our production and collection goals, the Management has decided to release the said Performance Bonus equivalent to **one-half (1/2) month basic salary ONLY for this year.**

However, the Management would like to inform everyone that this is always contingent on the production and profitability of our business. Let us continue to work towards our target of growth every year, so as to allow the Company to continue such benefit depending upon our operation's performance.

Please be guided accordingly.


CELSON. SARTO
EVP & COO

Noted;


NORBERTO V. SAUCO
President & CEO