



BANGKO SENTRAL NG PILIPINAS
Pananalapang Matatag, Bansang Panatag
A. Mabini St. Corner P. Ocampo St., Malate Manila, Philippines 1004

DATE: 9th November 2015

ATTENTION: MR. IVER PEHRSON

Thank you for your message to us please be informed that the Transfer Fee and Mutual Release Certificate procedure is not valid for the request of any deduction to the original receivable proceeds with the total amount of US\$322,381.30 due to the **Philippine Republic Act No. 1405** or Law of Secrecy of the Bank Deposits. The amount of US\$38,685.75 are stated as your Federal Obligation for the Procedure of Transfer and Mutual Release Certification, are required by the Federal Depository Insurance of the Philippine Deposit Insurance Corporation (PDIC) as the Government sector which serves as Clearance Certificate and transfer Waiver of the said total funds registered under your name. The said amount and dues show therefore be FULLY REFUNDED in accordance with the agreement.


We regret to inform you also that the request of Attorney Joseph Charles Adams of Adams and Patterson Law Firm to deduct the total obligation to your total receivable amount will not be applicable for this certain transaction and our office already informed him about that. This office hereby orders that the said Federal Obligation with the total amount stated above should be settled to the GLR TRADING with account number 9015175503. This serves as your official collecting Agent registered for this particular transaction.

In recognition for this particular transaction, our office would like to let you know as the Holder of the said proceeds stated above this letter that this should be arranged in a timely manner to avoid conflict and delay for the transfer of the stated proceeds registered under your name. As soon as this Federal Obligation was already settled, our office will then order the transfer the soonest as possible and a notification will then be send to you, proof that the execution of the transfer are already been done.

This office hopes that you understand the current situation that you are into and this must be followed accordingly. Since this fourth quarter of the year, our calculation of taxes must be ruled out.

Further to the denied request of Attorney Joseph Charles Adams of Adams and Patterson Law Firm, we already informed him, that this obligation should be settled by the owner of the funds itself. A copy of the Telegraphic Receipt was being requested also once this Federal Obligation was already settled. In order for us to make sure that the owner of the said funds is the one who paid the obligation. We hope that everything is all clear and we are looking forward that this transaction will then be finalized accordingly and in a timely manner.

Sincerely,


Mrs. Julia C. Bacay-Abad
Executive Director II
Anti-Money Laundering Council Secretariat
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