	Policy on Issuance of Demand Letter for Return of Security Deposit of Leased Properties Policies		Document Number: 2P-LEG-16.09
	Department: Legal	Effective Date: March 2, 2020	Revision No 0

Objective

The objective of this policy is to ensure the proper sending of correspondences to lessors of leased properties, e.g. Termination Letter, Demand Letter for Return of Security Deposit for F2 Logistics Philippines, Inc. and F2 Global Logistics, Inc.

Scope

The scope of this Policy covers the following personnel:

1. MMD Personnel exercising functions of coordination with Lessors leased properties
2. Corporate Legal Counsel


Policies

1. MMD Personnel shall conduct a review of the database leased properties as to the existing lease contracts and the corresponding termination dates.
2. At least 1 (One) month prior to the termination date, or within the period of renewal provided for in the contract, MMD personnel shall confirm whether or not the Lease Contract shall be renewed.
3. If subject for renewal, MMD Personnel shall process the new contract and make the appropriate changes to the database.
4. If no longer subject for renewal, MMD personnel shall send a NOTICE OF TERMINATION (NOT) addressed to the Lessor containing REMINDER

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that lease has already expired and that the lessor must make the necessary computation for the return of the Security Deposit. The Notice shall also contain a demand that the security deposit must be returned at a date not later than 45 days from date of termination of lease or the date of the Notice, whichever is earlier.

5. After the period of 45 days without the security deposit being returned, the MMD Personnel shall then endorse the issue to the Corporate Legal Counsel for the issuance of a Legal Demand.
6. Said referral shall require a copy of the Lease Contract and the Notice of Termination. The Corporate Legal Counsel shall not accept any referral which lacks any of the foregoing requirements.
7. Within five (5) days from referral by MMD, the Corporate Legal Counsel shall then issue a Demand Letter to the Lessor for the return of the Security Deposit within a period of Ten (10) Days from receipt of the Demand Letter.
8. MMD shall then monitor if the Lessor shall coordinate for the return of the Security Deposit within the period provided.
9. If there is no response from the Lessor within the 10-day period, MMD shall refer the matter again to the Corporate Legal Counsel for the appropriate legal action

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