SPECIAL SURRENDER PERIOD OF CAT. 5 EU (QUOTA FAIR)

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The Board on 17 August 2000 approved the conduct of a special surrender period (Quota Fair) for Cat. 5 EU (Pullovers) in recognition of the appeal of the industry and the need to immediately answer the quota problems of those with pending shipments.

The special surrender shall be subject to the following conditions:

1. Exemptions from any monetary penalty.

2. Full restoration in year 2001 of surrendered quantity in the same nature (i.e. EQ and CEA);

3. EQ surrendered shall not be subject to the 50% forfeiture provision for three (3) consecutive years surrender; and shall not be deducted from CEA restoration based on performance.

4. EQ surrender shall not be considered for purposes of computation of growth factor for the categories.

The special surrender period will be held on August 22-23, 2000 from 8:00 A.M. to 5:00 P.M.

The allocable balance of 145,595 pcs. and any quantity from the special surrender period shall be released for allocation based on the guidelines of Guarantee Allocation specified in the attached annex. EA Applications will be received on August 24, 2000 from 8:00 A.M. to 5:00 P.M.

For information of all concerned.

Adopted: 18 Aug. 2000

(SGD.) FELICITAS R. AGONCILLO-REYES
Executive Director

ATTACHMENT: ANNEX A

CAT. 5 EU - GUIDELINES FOR GUARANTEE ALLOCATION

1. Only performers are allowed to participate in the allocation.

2. The allocable balance shall be divided into the T and NT baskets on a 30% and 70% ratio.

3. The manner of allocation shall be based on the Highest Declared FOB plus LVA.

4. All TEC/VISA applications charged to these awards must comply 100% to the declared FOB and LVA.

5. Any TEC application filed that does not comply 100% to the Declared FOB/LVA will be automatically denied and the corresponding quantity forfeited immediately.

6. Maximum quantity of 12,000 pcs. per firm per round.

7. Nature of award is REA (FO).

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8. Validity period of the awards shall be 30 days, without extension.

9. Assessment fee of P30/doz (NT) and P20/doz (T).

(SGD.) FELICITAS R. AGONCILLO-REYES
Executive Director

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