Republic of the Philippines
PHILIPPINE PORTS AUTHORITY
PPA Building, Bonifacio Drive, South Harbor,
Port Area, Manila, Philippines

CONTRACT AGREEMENT
FOR THE CONSTRUCTION OF CRUISE SHIP PORT, SITIO HONDURA, BARANGAY POBLACION, PUERTO GALERA, ORIENTAL MINDORO

This Agreement made and entered into this MAR 2 6 2025 day of _____ 2025, in Manila, Philippines, by and between:

PHILIPPINE PORTS AUTHORITY (PPA), herein referred to as the PROCURING ENTITY and/or ENTITY, a government instrumentality created under Presidential Decree No. 857, as amended, with principal office at PPA Building, Bonifacio Drive, South Harbor, Port Area, Manila, represented herein by its General Manager, **JAY DANIEL R. SANTIAGO**, duly authorized for this purpose under Board Resolution No. 3317, as contained in Secretary's Certificate dated 11 September 2024, copy of which is hereto attached as **Annex A.**

- and -

PREMIUM MEGASTRUCTURES INCORPORATED, herein referred to as the CONTRACTOR and/or WINNING BIDDER, duly organized and existing in accordance with Philippine laws, with principal office address at PMI Tower Cabanillas Corner, 273 P. Ocampo Sr. Ext., Brgy. La Paz, Makati City, represented herein by its Authorized Managing Officer, **EMELITO L. DURANO JR.**, duly authorized for this purpose as shown in Secretary's Certificate dated 04 February 2025, attached herein as **Annex B.**

WHEREAS, the Entity is desirous that the Contractor execute the Construction of Cruise Ship Port, Sitio Hondura, Barangay Poblacion, Puerto Galera, Oriental Mindoro, (hereinafter called "the Works"), with an approved Budget for the Contract (ABC) of Php **706,048,888.13** and the Entity has accepted the Bid for **SEVEN HUNDRED FOUR MILLION FIVE HUNDRED FORTY EIGHT THOUSAND EIGHT HUNDRED EIGHTY EIGHT PESOS AND 13/100 (Php 704,548,888.13)** by the Contractor for the execution and completion of such Works and the remedying of any defects therein.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement, words and expressions shall have the same meaning as are respectively assigned to them in the Conditions of Contract hereinafter referred to.

2. The following documents as required by the 2016 Revised Implementing Rules and Regulations of Republic Act No. 9184 shall be deemed to form and be read and construed as part of this Agreement, *viz:*

   a. Philippine Bidding Documents (PBDs);
      i. Drawings/Plans;
      ii. Specifications;
      iii. Bill of Quantities;
      iv. General and Special Conditions of Contract;
      v. Supplemental or Bid Bulletins, if any

PREMIUM MEGASTRUCTURES INCORPORATED
BY :
Witness :
PAUL NICHOLAS VILLANIA
Senior Legal Manager
EMELITO L. DURANO, JR.
Authorized Managing Officer

Witness :
MARK JON S. PALOMAR
Chairperson, HOPE-BAC-EP

PHILIPPINE PORTS AUTHORITY
BY :
JAY DANIEL R. SANTIAGO
General Manager

b. Winning bidder's bid, including the Eligibility requirements, Technical and Financial Proposals, and all other documents or statements submitted;

Bid form, including all the documents/statements contained in the Bidder's bidding envelopes, as annexes, and all other documents submitted (e.g., Bidder's response to request for clarifications on the bid), including corrections to the bid, if any, resulting from the Procuring Entity's bid evaluation;

c. Performance Security;

d. Notice of Award of Contract and the Bidder's conforme thereto; and

e. Other contract documents that may be required by existing laws and/or the Procuring Entity concerned in the PBDs. Winning bidder agrees that additional contract documents or information prescribed by the GPPB that are subsequently required for submission after the contract execution, such as the Notice to Proceed, Variation Orders, and Warranty Security, shall likewise form part of the Contract.

3. In consideration of the sum of **SEVEN HUNDRED FOUR MILLION FIVE HUNDRED FORTY EIGHT THOUSAND EIGHT HUNDRED EIGHTY EIGHT PESOS AND 13/100 (Php 704,548,888.13)** or such other sums as may be ascertained, **PREMIUM MEGASTRUCTURES INCORPORATED** agrees to execute the Construction of Cruise Ship Port, Sitio Hondura, Barangay Poblacion, Puerto Galera, Oriental Mindoro, in accordance with its Bid.

4. The Philippine Ports Authority agrees to pay the above-mentioned sum in accordance with the terms of the Bidding.

5. In execution of its Works, **PREMIUM MEGASTRUCTURES INCORPORATED** shall likewise hold PPA free and harmless from any liability due to actions, damages, or accident it may cause in the course thereof.

6. The failure of PPA to insist upon a strict performance of any of the terms, conditions and covenants hereof shall not be deemed a relinquishment or waiver of any of the rights or remedies that it may have, nor shall it be construed as a waiver of any subsequent breach or default of its terms, conditions and covenants which shall continue to be in full force and effect. Silence on the part of PPA shall not be considered as condonation or waiver of any breach or default by **PREMIUM MEGASTRUCTURES INCORPORATED** of any covenant or condition herein provided. No waiver by PPA of its rights under this Contract shall be deemed to have been made unless expressly made in writing and signed by its duly authorized representative.

IN WITNESS whereof, the Parties have hereto caused this Agreement to be executed in accordance with the laws of the Republic of the Philippines, on the day and year first above written.

PREMIUM MEGASTRUCTURES INCORPORATED
BY :
EMELITO L. DURANO, JR.
Authorized Managing Officer

Witness :
PAUL NICHOLAS VILLANIA
Senior Legal Manager

Witness :
MARK JON S. PALOMAR
Chairperson, HOPSBAC-EP

PHILIPPINE PORTS AUTHORITY
BY :
JAY DANIEL R. SANTIAGO
General Manager

PHILIPPINE PORTS AUTHORITY
TIN No. 000-352-232-000
By:

JAY DANIEL R. SANTIAGO
General Manager

PREMIUM MEGASTRUCTURES INCORPORATED
TIN No. 421-409-484-000
By:

EMELITO L. DURANO, JR.
Authorized Managing Officer

WITNESSES

MARK JON S. PALOMAR
Chairperson, HO-BAC-EP

PAUL NICHOLAS VILLANIA
Senior Legal Manager

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
City of ~~Manila~~ Makati) S.S.

BEFORE ME, a Notary Public for and in the City of ~~Manila~~ Makati this ____ day of MAR 26 2025, 2025, personally appeared the following :

NAME	COMPETENT EVIDENCE OF IDENTITY	DATE OF ISSUE OR EXPIRY DATE	PLACE OF ISSUE
Jay Daniel R. Santiago	PPA ID No. 00792022		
Emelito L. Durano, Jr.	Driver's License No. 01-17-001916		

known to me and to me known to be the same persons who executed the foregoing instrument and they acknowledged to me that the same is their own free act and deed as well as the free and voluntary act of the entities they represent.

POSITION	COMPANY	CTC No.	DATE	PLACE
General Manager	Phil. Ports Authority	00135169	1-21-25	Manila
Authorized Managing Officer	Premium Megastructures, Inc.	00157537	2-03-25	Makati City

The foregoing instrument is a Contract Agreement for the Construction of Cruise Ship Port, Sitio Hondura, Barangay Poblacion, Puerto Galera, Oriental Mindoro, consisting of three (3) pages, including this page on which this Acknowledgment is written, signed by the parties and their instrumental witnesses on each and every page hereof.

IN WITNESS WHEREOF, I have hereunto affixed my hand and notarial seal on these presents at the place and on the date first above written

Doc. No. 13;
Page No. 3;
Book No. 1;
Series of 2025

ATTY. GREG WINIFREDO C. YU
Notary Public for the City of Makati
Comm. No. M-291, valid until Dec. 31, 2026
Roll of Attorneys No. 87931;
IBP 2025 Receipt No. 412499;
PTR No. 10482270; 01/14/25; Makati City
MCLE Compliance No. _____
(Admitted to the Philippine Bar on 2 May 2023)
17F PMI Tower, 273 Cabanillas St. cor.
P. Ocampo Sr., Ext., Makati City