

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

**CONTRACT AGREEMENT
FOR THE JAGNA PORT EXPANSION PROJECT,
PORT OF JAGNA, JAGNA, BOHOL**

This Agreement made and entered into this day of OCT 12 2021 2021, in
Manila, Philippines, by and between:

PHILIPPINE PORTS AUTHORITY (PPA), 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. 2445, Series of 2015, attached herein as **Annex A**.

- and -

PREMIUM MEGASTRUCTURES, INC., duly organized and existing in accordance with Philippine laws, with principal office address at Purok 8, Brgy. Linao, Ormoc City, represented herein by its Authorized Managing Officer, **ALFREDO L. COMENDADOR**, duly authorized for this purpose as shown in Secretary's Certificate dated 25 June 2021, attached herein as **Annex B**.

WHEREAS, the Entity is desirous that the Contractor execute the Jagna Port Expansion Project, Port of Jagna, Jagna, Bohol, with an approved Budget for the Contract (ABC) of Php **409,790,595.71** and the Entity has accepted the Bid for **FOUR HUNDRED FIVE MILLION SIX HUNDRED EIGHTY EIGHT THOUSAND FIVE HUNDRED NINETY ONE AND 71/100 (Php 405,688,591.71)** 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

Witness:
JAL H. PALCO
Corporate Secretary

BY: **ALFREDO L. COMENDADOR**
Authorized Managing Officer

PREMIUM MEGASTRUCTURES, INC.

Witness:
MARK JON S. PALOMAR
Chairman, HD-PAC-EP

BY: **JAY DANIEL R. SANTIAGO**
General Manager

PHILIPPINE PORTS AUTHORITY

- 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 **FOUR HUNDRED FIVE MILLION SIX HUNDRED EIGHTY EIGHT THOUSAND FIVE HUNDRED NINETY ONE AND 71/100 (Php 405,688,591.71)** or such other sums as may be ascertained, **PREMIUM MEGASTRUCTURES, INC.** agrees to execute the Jagna Port Expansion Project, Port of Jagna, Bohol, 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, INC.** 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, INC.** 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, INC.

BY :

ALFREDO L. COMENDADOR

Authorized Managing Officer

Witness :

JULIE H. PALCO

Corporate Secretary

Witness

MARK JON S. PALOMAR

Chairperson, HO-BAC-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

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

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

ALFREDO L. COMENDADOR
Authorized Managing Officer

WITNESSES

JILL H. PALCO
Corporate Secretary

ACKNOWLEDGMENT

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

BEFORE ME, a Notary Public for and in the City of Manila, this 12 day of OCT 2021, 2021, 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. 00102016		
Alfredo L. Comendador	PRC No.0098446		

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	00367765	2-02-21	Manila
Authorized Managing Officer	Premium Megastructures, Inc.	00412252	1-12-21	Ormoc City

The foregoing instrument is a Contract for the Jagna Port Expansion Project, Port of Jagna, Jagna, Bohol, 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. 460 ;
Page No. 03 ;
Book No. VIII ;
Series of 2021

ATTY. HENRY D. ADASA
NOTARY PUBLIC CITY OF MANILA
UNTIL DECEMBER 31, 2021
NOTARIAL COMMISSION 2020-097 MLA
IBP NO. 141253 - 01/04/2021, PASIG
PTR NO. 9826148 - 01/05/2021 MLA
ROLL NO. 29679, TIN: 172-528-620
MCLE COMPL. NO. VII-0000165
URBAN DECA HOMES MANILA, B-2, UNIT 35