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PRESENCE

SIGNED IN THE

CONTRACT NO. LOG MSSP 2022-12-124-MGF

TWELVE (12) MONTHS SUPPLY AND DELIVERY OF FUEL REQUIREMENTS FOR NPC-HO FOR CY 2023 HO-WIT22-010 / PB221026-JL

KNOW ALL MEN BY THESE PRESENTS:

This Contract made and entered into in Quezon City, Philippines, by and between:

The NATIONAL POWER CORPORATION, a governmentowned and controlled corporation duly organized and existing under and by virtue of Republic Act No. 6395, as amended, with its principal office address at NPC Building, BIR Road corner Quezon Avenue, Diliman, Quezon City, Philippines, represented herein by its Vice President, Admin and Finance, MR. ALEXANDER P. JAPON, who is duly authorized to represent it in this transaction, hereinafter referred to as NPC;

- and -

FILPRIDE RESOURCES INC., a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with office address at 1402 Jollibee Center Condominium, San Miguel Avenue, Ortigas Center, Pasig City, Philippines, herein represented by its Business Development Manager, MR. RONDEL STEPHEN FRANCIS R. ANGELES, who is duly authorized to represent it in this transaction, hereinafter referred to as SUPPLIER.

WITNESSETH: That -

WHEREAS, on 07 October 2022, NPC posted the Invitation to Bid for the Public Bidding for the Twelve (12) Months Supply and Delivery of Fuel Requirements for NPC-HO for CY 2023;

WHEREAS, only one (1) prospective bidder secured the bidding documents and participated in the bidding conducted on 26 October 2022;

WHEREAS, SUPPLIER's bid offer was considered as the single calculated and responsive bid;

WHEREAS, NPC accepted the said bid of the SUPPLIER;

NOW, THEREFORE, in view of the foregoing premises and for and in consideration of the mutual covenants and stipulations hereinafter provided, the parties hereto have agreed as follows:

Contract between NPC and Filpride Resources, Inc.
Twelve (12) Months Supply and Delivery of Fuel Requirements for NPC-HO for CY 2023
Contract No. LOG MSSP 2022-12-124-MGF

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EPHEN FRANCIS R. ANGELES Business Development Manager

Department Manager, Admin

Vice President, Admin and Figance ALEXANDER P. JAPON

ARTICLE I DOCUMENTS COMPRISING THE CONTRACT

The following documents are hereby incorporated and made part of this Contract as though fully written out and set forth herein insofar as they are not inconsistent with the terms hereof:

- 1. Bidding Documents for the Twelve (12) Months Supply and Delivery of Fuel Requirements for NPC-HO for CY 2023, PR No. HO-WIT22-010 / PB221026-JL;
- 2. Notice of Award dated 15 December 2022;
- 3. Post Qualification Report dated 21 November 2022;
- 4. Bid Opening Report dated 27 October 2022;
- Supplemental/Bid Bulletin No. 1 dated 18 October 2022;
- 6. SUPPLIER's Proposal (Eligibility / Technical Financial Components) dated 26 October 2022;
- 7. Notice to Proceed; and
- 8. The Performance Security to be filed by SUPPLIER in accordance with this Contract.

The documents mentioned above shall collectively be referred to as "Contract Documents".

In the event that there is any discrepancy/inconsistency between the provisions of the Contract and the Contract Documents mentioned above, the latter shall govern. Should there be any inconsistency/discrepancy, among the Contract Documents, the document with the latest date shall prevail.

ARTICLE II SCOPE OF WORKS

The works and services to be performed by the SUPPLIER under this contract shall essentially consist of:

A door-to-door supply and delivery on staggered basis of 112,926 liters of Biodiesel Fuel (composed of 98% diesel and 2% CME) and 46,567 liters of E-10 Gasoline (composed of 90% unleaded gasoline and 10% ethanol) Premium Gasoline RON 95 that conforms to the quality standards prescribed under RA No. 8749 "The Philippine Clean Air Act of 1999" and RA No. 9367 "The Biofuels Act of 2006". The fuel requirements (gasoline and biodiesel) must be EURO 4 compliant as required by the Department of Energy (DOE) and Philippine National Standards (PNS) - PNS/DOE QS 004:2017 for Automotive Diesel Oil and PNS/DOE QS 008:2018 for E-Gasoline (Premium);

Supplier shall provide, install, regularly calibrate and maintain fuel dispensers required for the operation of NPC's Gas Station. Calibration Certificates shall be submitted by the Supplier to NPC prior to commencement of the contract period and every six (6) months thereafter;

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SIGNED IN THE PRESENCE

ALEXANDER P. JAPON Vice President, Admin and Finance Supplier shall conduct fuel tank/s dewatering both for diesel and gasoline tanks during contract implementation or on the date as scheduled by NPC;

Supplier shall be responsible for the implementation of safety rules practices and regulations during delivery and transferring of fuel to NPC-HO Gas Station. Any untoward incidents resulting to injury or damage to people and property due to unsafe practices shall be for the account of the Supplier;

Supplier shall warrant that its fuel tank truck including all its tools/equipment used for delivering fuel products to NPC-HO Gas Station has undergone the required pre-qualification process and regular safety inspections and maintenance to meet all the safety requirements of codes and standards in the Philippines;

Supplier shall be responsible for all accidents attributable to the Supplier's tools/equipment failures and/or workers fault. Any damages including loss of revenue shall be for the account of the Supplier. Supplier shall indemnify and hold NPC free and harmless from any claims, demands, actions or proceedings of third persons in connection therewith;

The Supplier/Contractor shall accept full responsibility for the conformance of his work to the specifications, documentation, reports, and compliance with the applicable codes and standards and the requirements of this Specification; and

Supplier shall clean-up work areas after completion of fuel requirements transfer from hauling tank to NPC-HO Gas Station.

ARTICLE III CONTRACT PERIOD AND LOCATION

The contract period shall be twelve (12) months period. However, should there still be an available volume left after the contract period, said contract period shall be extended at the option of NPC until the full amount is consumed. The contract extension shall not exceed a period of six (6) months after the end of the contract period. The actual contract price and payment shall be guided by the provision of TS-6.0.

The delivery site for the fuel requirements of NPC-HO shall be at NPC Gas Station, Head Office, Diliman, Quezon City.

Delivery shall be on per order basis. The supplier shall effect delivery within two (2) working days from receipt of the emailed copy of Advice to Deliver (ATD) /Request for Fuel Delivery duly confirmed and noted as officially received by the Supplier.

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ARTICLE IV FUEL DELIVERY REQUIREMENTS

Delivery shall be on staggered basis with an estimated volume of 14,000 liters per delivery. The Supplier shall effect delivery within two (2) working days from receipt of the emailed copy of the Advice to Deliver (ATD) / Request for Fuel Delivery duly confirmed and noted as officially received by the Supplier.

Within twenty-four (24) hours upon receipt of notice from NPC, the Supplier shall confirm acceptance of delivery schedule as requested by NPC. However, if the Supplier is unable to meet NPC's request, he can propose alternative schedule provided it is within the delivery window requirement of the NPC.

Supplier shall be responsible in maintaining the continuous supply and delivery of the confirmed order of the NPC's fuel requirements. In the event that the Supplier fails to deliver all or portion of the confirmed delivery order within the due dates, NPC has the option to procure fuel requirements from other sources. Supplier shall reimburse NPC the reasonable and documented cost incurred by the NPC over and above what it normally pays to the Supplier.

ARTICLE V CONTRACT PRICE AND TERMS OF PAYMENT

The Total Contract Price shall be in the amount of PHILIPPINE PESOS TWELVE MILLION TWO HUNDRED SIXTY EIGHT THOUSAND NINE HUNDRED EIGHTY THREE PESOS (Php 12,268,983.00) ONLY.

The Fuel to be supplied and delivered by the SUPPLIER are contained in Annex "A".

NPC shall pay the SUPPLIER in accordance with the provisions of the Bidding Documents.

ARTICLE VI PERFORMANCE SECURITY

To guarantee the faithful performance of the SUPPLIER's obligation under this Contract, the SUPPLIER shall post a performance security which shall remain valid and effective during the contract duration.

a. Cash, Manager's/Cashier's Check, Bank Draft/Guarantee issued by a Universal or Commercial Bank or Irrevocable Letter of Credit issued by a Universal or Commercial Bank. Provided however, that it shall be confirmed or authenticated by a reputable local Universal or Commercial Bank if issued by a Foreign Bank equivalent to Five Percent (5%) of the total contract price.

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BY:

STEPHEN FRANCIS R. ANGELES

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Business Development Manager

Vice President, Admin and Fina ALEXANDER P. JAPON

 Surety Bond callable upon demand and penal in nature issued by a Surety or Insurance Company duly accredited by the Insurance Commission as authorized to issue such security which shall be Thirty Percent (30%) of the total contract price.

c. Performance Securing Declaration.

The Insurance Company that will issue Performance Security must be accredited by the Insurance Commission and acceptable to the National Power Corporation.

The performance security shall be valid for the duration of the contract and shall remain valid and effective until after sixty (60) days from NPC's final acceptance of the item, The Performance Bond shall also be answerable for any damages or penalties or any expenses that NPC may suffer as a result of the failure of the SUPPLIER to perform its obligations under this Contract. The Performance Bond shall be entirely forfeited by NPC upon default of the SUPPLIER.

In case of surety bond, any extension of the contract time granted to the SUPPLIER, shall be considered as given, and any modification of the Contract shall be considered as authorized, as if with the expressed consent of the surety, provided that such extension or modifications falls within the effective period of the said surety bond. However, in the event that such extension of the contract time would be beyond the effective period of the surety bond first posted, it shall be the sole obligation of the SUPPLIER to post an acceptable Performance Security within ten (10) calendar days after the contract time extension has been granted by NPC.

ARTICLE VII LIQUIDATED DAMAGES

Should SUPPLIER fail to satisfactorily deliver any or all of the Goods and/or to perform the services within the period(s) specified in this Contract inclusive of duly granted time extensions if any, NPC shall, without prejudice to its other remedies under this Contract and under the applicable law, deduct from the Contract Price, as liquidated damages, the applicable rate of one tenth (1/10) of one (1) percent of the cost of unperformed portion for every day of delay until actual delivery or performance. Once the amount of liquidated damages reaches ten percent (10%), NPC may rescind or terminate the Contract without prejudice to other courses of action and remedies open to it.

ARTICLE VIII WARRANTY CLAUSE

SUPPLIER hereby warrants that he or his representative has not offered or paid, directly or indirectly, any government officer and NPC official or employee any consideration or commission for the Contract nor has he or his representative exerted or utilized any corrupt or unlawful influence to

Contract between NPC and Filpride Resources, Inc. Twelve (12) Months Supply and Delivery of Fuel Requirements for NPC-HO for CY 2023 Contract No. LOG MSSP 2022-12-124-MGF

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Department Manager, Admin MARCIANA B. GUINTO

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secure or solicit this Contract for any consideration or commission; that the SUPPLIER will not subcontract any portion or portions of the scope of work of the Contract awarded to him to any official or employee of the NPC and to the relatives within the 3rd degree of consanguinity or affinity of NPC's officials who are directly and indirectly involved in Contract awards or project execution; and that if any commission is being paid to a private person; he shall disclose the name of said person and the amount being paid; and that any violation of this Warranty shall constitute sufficient ground for the rescission or cancellation of this Contract; or the reduction from the Contract Price of the consideration or commission paid without prejudice to the filing of any action for the violation of RA No. 3019 as amended (otherwise known as the Anti-Graft and Corrupt Practices Act) and/or other applicable laws against the SUPPLIER and/or his representative and/or the erring NPC official(s) and employee(s).

ARTICLE IX VALIDITY CLAUSE

If any term or condition of this Contract is held invalid or contrary to law, the validity of the other terms and conditions hereof shall not be affected thereby.

ARTICLE X CONTRACT EFFECTIVITY

This Contract shall become effective upon the issuance of the Notice to Proceed.

ARTICLE XI JOINT AND SEVERAL LIABILITY

The liability of the SUPPLIER and/or any and all of the entities representing it on any manner under this Contract or relating to thereto is joint and several and for this reason NPC may proceed against any or all of them.

ARTICLE XII AGREEMENT MODIFICATION

No modification, alteration or waiver of any provision of this agreement shall be binding upon the Parties unless evidenced by a written amendment signed by the Parties.

ARTICLE XIII VENUE OF ACTION

The parties hereto agree that the venue of action for any cause or causes of action which may arise in connection with this Contract shall be exclusively in the proper court of Quezon City, Philippines only.

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Contract No. LOG MSSP 2022-12-124-MGF

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IN WITNESS WHEREOF, the parties hereto have signed this Contract this

2 DEC 2000 of _______, 2022 at Quezon City, Philippines.

NATIONAL POWER CORPORATION (NPC)

BY:

ALEXANDER P. JAPON Vice President Admin and Finance Admin and Finance SIGNED IN THE PRESENCE OF:

SIGNED IN THE PRESENCE OF:

MARCIANA B. GUINTO
Department Manager, Admin
(NPC)

(SUPPLIER)

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FUNDS AVAILABLE

LORLINA E. BOMEDIANO
Sr. Department Manager, Finance

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CERTIFIED FUNDS AVAILABLE
PERIOD
JOB ORDER
COST CENTER
AMOUNT
P1, 244 983 A
Oma (2) \$3,481,586 A
Pm. oma (6) \$ 8,787,395.A

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Contract No. LOG MSSP 2022-12-124-MGF

REPUBLIC OF THE PHILIPPINES)
QUEZON CITY
) S.S.

ACKNOWLEDGEMENT

BEFORE ME, a Notary Public for and in Quezon City, Philippines, this day of JAN 2 5 2023, 2022, personally appeared MR. ALEXANDER P. JAPON, Vice President, Admin and Finance, NATIONAL POWER CORPORATION, with Document Identification in the form of Company ID No. APW1300013, known to me and to me known to be the same person who executed the foregoing instrument consisting of nine (9) pages, including the pages wherein the acknowledgements are written, all pages signed by both parties and their instrumental witnesses and he acknowledged before me that the same is his free and voluntary act and deed and that of the Company he represents.

WITNESS MY HAND AND NOTARIAL SEAL, at the place and on the date first above written.

Notary Public
Until December 31, 2022
IBP Lifetime No.:
PTR No.:

Doc. No. 347
Page No. 34
Book No. 34
Series of 2022

ATTY. JASON G. DE BELEN
Rell No. 36259
Adm. No. NP-070 Notary Public
Notary Public for Quezon City
My Commission expires on December 31, 2023
No. 7M Sct. Eorromeo St. cor. Panay Ave., Q.C.
IBP No. 259495; Q.C.; 1-3-2023
PTR No. 4007196; Q.C.; 1-3-2023
MCLE VII-0019570; 5-30-22

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REPUBLIC OF THE PHILIPPINES)
QUEZON CITY
) S.S

ACKNOWLEDGEMENT

BEFORE ME, a Notary Public for and in Quezon City, Philippines, this 2 n. 2022 personally appeared MR. RONDEL STEPHEN FRANCIS R. ANGELES, Sales Manager, FILPRIDE RESOURCES, INC., with Identification Document in the form of Daver's Cicrose, issued by L.T. O at MANICA CHT, on executed the foregoing instrument consisting of nine (9) pages, including the pages wherein the acknowledgements are written, all pages signed by both parties and their instrumental witnesses and he acknowledged before me that the same is his free and voluntary act and deed and that of the Company he represents.

WITNESS MY HAND AND NOTARIAL SEAL, at the place and on the date first above written.

Notary Public Until December 31, 2022

IBP Lifetime No.:

PTR No.:

ATTY. CONCEPCION R. Notary Public for Ox

Until December 31, 383 PTR NO. 2442851/1/3/3

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Page No.: 140 Page No.: 169 Book No.: 201 Series of 2022.

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SIGNED IN THE PRESENCE OF:

(NPC)

B.;

BY:

FILPRIOE RESOURCES, INC. (SUPPLIER)

Vice President, Admin and Finance

ALEXANDER P. JABON

MARCIANA B. GUINTO
Department Manager, Admin
(NPC)

Business Development Manager

RONDEL STEPHEN FRANCIS R. ANGELES

ANNEX A

TWELVE (12) MONTHS SUPPLY AND DELIVERY OF FUEL REQUIREMENTS FOR NPC-HO FOR CY 2023

PR NO. HO-WIT22-010 / PB221026-JL

TOTAL AMOUNT (Php)	8,578,558.00	3,690,425.00	12.268.983.00
QUANTITY	00:980:00	43,986.00	
DESCRIPTION	Bio-diesel Fuel	E-10 Gasoline Fuel	TOTAL
	-	2	

Note: Total Contract Price is inclusive of the Twelve Percent (12%) E-VAT