

# CONTRACT AGREEMENT

This Agreement is executed on 31 May 2024 at Intramuros, Manila between:

**SAN PABLO MANUFACTURING CORPORATION ("SPMC")** is a non-chartered government-owned and controlled corporations (GOCC) and one of the six (6) oil mill/refinery companies comprising the Coconut Industry Investment Fund-Oil Mills Group (CIIF-OMG) holding office at 4<sup>th</sup> Floor Palacio Del Gobernador, Gen. Luna St., Intramuros, Manila, represented here by its Executive Vice President, AL MATTHEW P. UMALI, duly authorized for this purpose under Board Resolution \_\_\_\_\_, Series of \_\_\_\_\_ (copy of which is attached as Annex A).

- and -

**PETRON CORPORATION ("PETRON")**, a corporation organized under Philippine laws with principal office address at SMC- Head Office Complex, 40 San Miguel Avenue, Mandaluyong City represented here by VIRGILIO V. CENTENO., Vice President For Industrial Sales and LEON G. PAUSING II, Assistant Vice President for Commercial Sales and Authorized Representatives authorized for this purpose under Resolution No. \_\_\_\_\_ Series of \_\_\_\_\_ (copy of which is attached as Annex B);

WHEREAS, The Entity invited Bids for certain goods and ancillary services, particularly the Procurement of Automotive Diesel Oil (Diesoline) for SPMC and has accepted a Bid from Petron for the supply of those goods in the sum of **SIXTEEN MILLION THREE HUNDRED THIRTY THOUSAND FIVE HUNDRED FIFTY SIX AND 63/100 PESOS (Php 16,330,556.63)** (hereinafter called "The Contract Price"), which is broken down on per item basis as:

Item No.	Bid Amount (As Calculated)
1 - SPMC	NINE MILLION TWENTY SEVEN THOUSAND FOUR HUNDRED FORTY PESOS (Php 9,027,440.00)
2 - GRANEX	SIX MILLION TWO HUNDRED TWENTY SIX THOUSAND NINE HUNDRED FORTY TWO AND 40/100 PESOS (Php 6,226,942.40)
3 - LEGOIL	ONE MILLION SEVENTY SIX THOUSAND ONE HUNDRED SEVENTY FOUR AND 23/100 PESOS (Php 1,076,174.23)

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement, words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract 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 integral part of this Agreement, viz.:
  - i. Philippine Bidding Documents (PBDs);
    - i. Schedule of Requirements;
    - ii. Technical Specifications;
    - iii. General and Special Conditions of Contract; and
    - iv. Supplemental or Bid Bulletins, if any
  - ii. 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;

- iii. Performance Security;
- iv. Notice of Award of Contract; and the Bidder's conforme thereto; and
- v. 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 **SIXTEEN MILLION THREE HUNDRED THIRTY THOUSAND FIVE HUNDRED FIFTY SIX AND 63/100 PESOS (Php 16,330,556.63)** (hereinafter called "The Contract Price"), which is broken down on per company basis as:

Item No.	Bid Amount (As Calculated)
1 - SPMC	NINE MILLION TWENTY SEVEN THOUSAND FOUR HUNDRED FORTY PESOS (Php 9,027,440.00)
2 - GRANEX	SIX MILLION TWO HUNDRED TWENTY SIX THOUSAND NINE HUNDRED FORTY TWO AND 40/100 PESOS (Php 6,226,942.40)
3 - LEGOIL	ONE MILLION SEVENTY SIX THOUSAND ONE HUNDRED SEVENTY FOUR AND 23/100 PESOS (Php 1,076,174.23)

or other such sums as may be ascertained, **Petron** agrees to provide Automotive Diesel Oil (Diesoline) for SPMC in accordance with its Bid.

- 4. The Entity agrees to pay the above-mentioned sum in accordance with the terms of the Bidding.
- 5. This Agreement shall be subject to the review and approval of the Office of the Government Corporate Counsel. Any of its ensuing comments, recommendations, or directives shall form part of this Agreement.

IN WITNESS whereof, the parties hereto have 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.

**SAN PABLO MANUFACTURING CORPORATION**

By:

  
**AL MATTHEW P. UMALI**  
Executive Vice President

**PETRON CORPORATION**

By:

  
**VIRGILIO V. CENTENO**  
Vice President for Industrial Sales and  
Authorized Representative

  
**LEON G. PAUSING, II**  
Assistant Vice President for Commercial Sales  
and Authorized Representative

SIGNED IN THE PRESENCE OF:

  
\_\_\_\_\_

  
B.L. ELGINCOLIN  
\_\_\_\_\_

ACKNOWLEDGMENT

REPULIC OF THE PHILIPPINES)  
City of QUEZON CITY S. S.

BEFORE ME, a Notary Public, for and in the City of QUEZON CITY, this \_\_\_\_\_  
day of \_\_\_\_\_, 20\_\_\_\_, personally appeared:  
MAY 31 2024


Name	ID No.	Issued on/Issued at
AL MATTHEW P. UMALI	CRN-011-1049-7695-8	UMID
VIRGILIO V. CENTENO	P 7104392 A	JUNE 27, 2019 / DEA CALASIAO
LEON G. PAUSING, II	P 7503584 A	JUNE 9, 2018 / DEA MANILA

known to me and to me known to be the same person(s) who executed the foregoing instrument and who acknowledged to me that the same is their free and voluntary act and deed, and that of the institutions respectively represented.

The foregoing instrument refers to a **CONTRACT AGREEMENT** consisting of three (3) pages, including the page in which this Acknowledgement is written, signed by the parties, including their instrumental witnesses on each and every page thereof and sealed with my notarial seal.

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

Doc. No. 1102;  
Page No. 011;  
Book No. XVI;  
Series of 2024.

  
**ATTY. FELIZARDO M. IBARRA**  
Notary Public for Q.C./ Until Dec. 31, 2024  
Roll No. 80835  
PTR No. 5452394D/Jan. 02, 2024/Q.C.  
IBP No. 254794(2022-2024)/Q.C.  
MGLÉ Comp. No. VIII- 0000973(04/15/2022-04/14/2025)  
Admin. Matter No. NP-223(2023-2024)  
Quirino Highway, Brgy. Kaligayahan Q.C.