

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

**CONTRACT AGREEMENT  
FOR THE FORT SAN PEDRO PORT EXPANSION PROJECT,  
PORT OF FORT SAN PEDRO, ILOILO CITY**

This Agreement made and entered into this \_\_\_\_\_ day of \_\_\_\_\_ 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 -

**IBC INTERNATIONAL BUILDERS CORPORATION**, duly organized and existing in accordance with Philippine laws, with principal office address at #58 Avanceña Street, Molo, Iloilo City, represented herein by its Authorized Representative, **HELEN EDITH LEE TAN**, duly authorized for this purpose as shown in Secretary's Certificate dated 23 June 2021, attached herein as **Annex B**.

WHEREAS, the Entity is desirous that the Contractor execute the Fort San Pedro Port Expansion Project, Port of Fort San Pedro, Iloilo City, with an approved Budget for the Contract (ABC) of Php **305,306,259.48** and the Entity has accepted the Bid for **THREE HUNDRED TWO MILLION EIGHT HUNDRED EIGHTY SEVEN THOUSAND NINE HUNDRED NINETY NINE AND 91/100 PESOS (Php 302,887,999.91)** 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

IBC INTERNATIONAL BUILDERS CORPORATION

Witness:

**CONCORDIO G. GORRICETA**  
Project Manager

BY: **HELEN EDITH LEE TAN**  
Authorized Representative


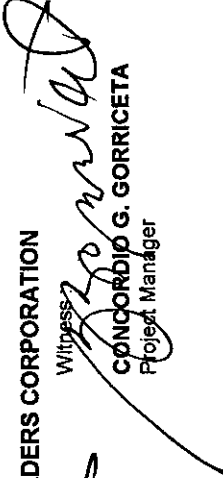
Witness:

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

PHILIPPINE PORTS AUTHORITY

BY:

**JAY DANIEL R. SANTIAGO**  
General Manager

IBC INTERNATIONAL BUILDERS CORPORATION  
BY:   
WITNESS:   
HELEN EDITH LEE TAN  
Authorized Representative

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

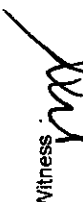
e. Other contract documents that may be required by existing laws and/or the Procuring Entity concerned in the PBDs. Winning bidder agrees that additional contract documents or information prescribed by the GPPB that are subsequently required for submission after the contract execution, such as the Notice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


3. In consideration of the sum of **THREE HUNDRED TWO MILLION EIGHT HUNDRED EIGHTY SEVEN THOUSAND NINE HUNDRED NINETY NINE AND 91/100 PESOS (Php 302,887,999.91)** or such other sums as may be ascertained, **IBC INTERNATIONAL BUILDERS CORPORATION** agrees to execute the Fort San Pedro Port Expansion Project, Port of Fort San Pedro, Iloilo City, 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, **IBC INTERNATIONAL BUILDERS CORPORATION** 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 **IBC INTERNATIONAL BUILDERS CORPORATION** 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.

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

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

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.

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

*[Signature]*  
**JAY DANIEL R. SANTIAGO**  
General Manager

*[Signature]*  
**MARK JON S. PALOMAR**  
Chairperson, HO-BAC-EP

IBC INTERNATIONAL BUILDERS CORPORATION

TIN No.  
By:

*[Signature]*  
**HELEN EDITH LEE TAN**  
Authorized Representative

WITNESSES

*[Signature]*  
**CONCORDIO G. GORRICETA**  
Project Manager

**ACKNOWLEDGMENT**

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

BEFORE ME, a Notary Public for and in the City of Manila, this \_\_\_\_ day of \_\_\_\_\_, 2021, personally appeared the following :

**SEP 15 2021**  
NAME

COMPETENT EVIDENCE OF IDENTITY      DATE OF ISSUE OR EXPIRY DATE      PLACE OF ISSUE

Jay Daniel R. Santiago      PPA ID No. 00102016  
Helen Edith Lee Tan      SSS No. 07-1034879-3

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 Representative	IBC Int'l Builders Corp.	00121522	1-21-21	Iloilo City

The foregoing instrument is a Contract for the Fort San Pedro Port Expansion Project, Port of Fort San Pedro, Iloilo City, 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. 96 ;  
Page No. 21 ;  
Book No. VI ;  
Series of 2021

*[Signature]*  
**NOTARY PUBLIC**  
UNTIL DECEMBER 31, 2021  
COMMISSION NO. 65  
PTR NO. 7276623 1-11-21 ILOILO CITY  
BP NO. 00735 ILOILO CITY  
VOTE VISO V-0004379  
CONFACIO URVEZIL ILOILO CITY