

**CONTRACT OF SERVICES FOR THIRD PARTY APPRAISAL OF
PNOC/PAFC/PDMC PROPERTIES**

KNOW ALL MEN BY THESE PRESENTS:

This Contract made and entered into this _____ day of _____ 2021 at _____, by and between:

PHILIPPINE NATIONAL OIL COMPANY (PNOC), a government-owned and controlled corporation duly organized and existing under and by virtue of Presidential Decree No. 334, as amended, with principal business address at PNOB Building 6, Energy Center, Rizal Drive, Bonifacio Global City, Taguig City, Metro Manila, represented herein by its President and CEO, **JESUS CRISTINO P. POSADAS**, and hereinafter referred to as the "ENTITY";

-and-

CUERVO APPRAISERS, INC., a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with office at 2/F Padilla Building, F. Ortigas Jr. Road, Ortigas Center, Pasig City, represented herein by its Vice President and General Manager, **LIBERTY S. AÑO**, duly authorized for this purpose and hereinafter referred to as "CONSULTANT";

WITNESSETH:

WHEREAS, the ENTITY invited quotations for certain ancillary services, particularly the CONTRACT OF SERVICES FOR THIRD PARTY APPRAISAL OF PNOB/PAFC/PDMC PROPERTIES and has accepted a Bid by the CONSULTANT for the supply of said services for the total sum of **SEVEN HUNDRED SIXTY EIGHT THOUSAND PESOS (Php768,000.00)**, divided into three (3) lots as follows: Lot 1 for PNOB properties for **FOUR HUNDRED THIRTY THREE THOUSAND PESOS (Php 433,000.00)**; Lot 2 for PAFC properties for **THREE HUNDRED THOUSAND PESOS (Php 300,000.00)**; and Lot 3 for PDMC properties for **THIRTY FIVE THOUSAND (Php 35,000.00)** (hereinafter called "the Contract Price"), for a period stated as follows: (a) Submission of complete 1st draft report: (a.1) Group/Lot 1 (PNOB Properties) 30 calendar days from notice to proceed; (a.2) Group/Lot 2 (PAFC Properties) 15 calendar days from notice to proceed; (a.3) Group/Lot 3 (PDMC Properties) 15 calendar days from notice to proceed; (b) In case of revisions, submit revised report within 5 calendar days from receipt of instruction; (c) In case there are no revisions, submit final report within 2



calendar days from instruction, inclusive of Value Added Tax (VAT) and all applicable taxes, and in accordance with the terms and conditions set forth in this Contract;

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. Request for Quotation;
- ii. Terms of Reference;
- iii. Supplemental or Bid Bulletin, if any;
- iv. Mayor's Permit/Business Permit;
- v. Notarized Omnibus Sworn Statement;
- vi. Winning bidder's quotation and all other documents or response to PNOC for the Third Party Appraisals of PNOC/PAFC/PDMC Properties;
- vii. Notice of Award and the bidder's conforme thereto;
- viii. Notice to Proceed;
- ix. Other contract documents that may be required by existing laws and/or the entity

3. In consideration for the contract price of SEVEN HUNDRED SIXTY EIGHT THOUSAND PESOS (PHP768,000.00) divided into three (3) lots as follows: Lot 1 for PNOC properties for FOUR HUNDRED THIRTY THREE THOUSAND PESOS (Php 433,000.00); Lot 2 for PAFC properties for THREE HUNDRED THOUSAND PESOS (Php 300,000.00); and Lot 3 for PDMC properties for THIRTY FIVE THOUSAND PESOS(Php 35,000.00) or such other sums as may be ascertained, the CONSULTANT agrees to the CONTRACT OF SERVICES FOR THIRD PARTY APPRAISAL OF PNOC/PAFC/PDMC PROPERTIES in accordance with his/her/its Quotation.

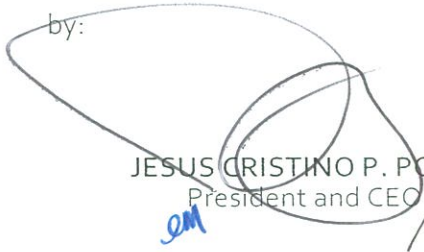
4. The ENTITY agrees to pay the above mentioned sum in accordance with the terms of this Contract.



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.

PHILIPPINE NATIONAL OIL COMPANY
(COMPANY)

CUERVO APPRAISERS, INC.
(CONSULTANT)

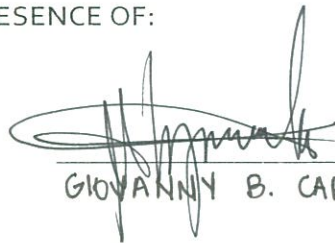
by:

JESUS CRISTINO P. POSADAS
President and CEO

by:

LIBERTY S. AÑO
Vice President and General Manager

SIGNED IN THE PRESENCE OF:


E. A. LEGASPI


GIOVANNY B. CAPRICHIO

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES }
TAGUIG } S.S.

BEFORE ME, a Notary Public for and in the above jurisdiction, this 21st day of December, 2022 personally appeared:

Name Competent Evidence of Identity Date/Place Issued

PNOC

by:

JESUS CRISTINO P. POSADAS Passport No. S0008906A; issued November 20, 2017

CUERVO APPRAISERS, INC. Passport No. Po622857C; issued June 21, 2022
by:

LIBERTY S. AÑO

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 and voluntary act and deed as well as the free and voluntary act and deed of the corporations represented herein and that they are authorized to sign the same.

This instrument consisting of four (4) pages, including the page whereon the acknowledgment clause is written, signed by the parties and their instrumental witnesses on each and every page hereof, sealed with my notarial seal, refers to a Contract of Services for Third Party Appraisal of PNOC/PAFC/PDMC Properties.

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

Doc. No. 235;
Page No. 48;
Book No. II;
Series of 2022.


CARL PHILIP N. BATUCAN
Appointment No. 70 (2020-2021)
Notary Public for Taguig City
Until 31 December 2021
PNOC Bldg. VI, Energy Center, Rizal Driv.
Bonifacio Global City, Taguig
Roll No. 67061
PTR No. A-5438561/ 01-27-2022
IBP No. 177959
MCLE Compliance No. VII-0009702
Extended Until 12/31/2022; BM 3715

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December 19, 2022

MS. LIBERTY S. AÑO
Vice President and General Manager
CUERVO APPRAISERS, INC.
2/F Padilla Bldg, F. Ortigas Jr. Road,
Ortigas Center, Pasig City

NOTICE TO PROCEED

This is to advise you that your offer for the Third Party Appraisal of PNOC/PAFC/PDMC Properties with Project No. 2022-10-262, amounting to **Seven Hundred Sixty-Eight Thousand Pesos (Php768,000.00)** has been accepted by the Company.

You are hereby directed to proceed with the same for the periods stated below:

1. Submission of complete 1st draft report
 - Group 1 (PNOC properties) 30 calendar days from receipt of Notice to Proceed
 - Group 2 (PAFC properties) 15 calendar days from receipt of Notice to Proceed
 - Group 3 (PDMC properties) 15 calendar days from receipt of Notice to Proceed
2. In case of revisions, submit revised report within 5 calendar days from receipt of instruction.
3. In case there are no revisions, submit final report within 2 calendar days from instruction

The contract agreement to this effect shall be transmitted.

Very truly yours,

JESUS CRISTINO P. POSADAS
President and CEO

Conforme:


Liberty S. Año

Authorized Representative

12/20/22

Date

Philippine National Oil Company



NOPEPSNOV2022



November 25, 2022

NOTICE OF AWARD

Subject: RFQ No. : 2022-10-262
Project Title : Third Party Appraisal of PNOC/PAFC/PDMC Properties

Attention: **MS. LIBERTY S. AÑO**
Vice President and General Manager
Cuervo Appraisers, Inc.

Dear Ms. Año:

This is to advise Cuervo Appraisers, Inc. on the acceptance of its bid to undertake the aforementioned project in the amount of **Seven Hundred Sixty-Eight Thousand Pesos (Php768,000.00)**, in accordance with our Request for Quotation dated October 25, 2022.

- Contract Duration:
- 1. Submission of complete 1st draft report
 - Group 1 (PNOC properties) 30 calendar days from receipt of Notice to Proceed
 - Group 2 (PAFC properties) 15 calendar days from receipt of Notice to Proceed
 - Group 3 (PDMC properties) 15 calendar days from receipt of Notice to Proceed
 - 2. In case of revisions, submit revised report within 5 calendar days from receipt of instruction.
 - 3. In case there are no revisions, submit final report within 2 calendar days from instruction.

Kindly signify your agreement by signing on the space provided for below and return the other copies to us.

Very truly yours,

JESUS CRISTINO P. POSADAS
President and CEO

CONFORME:

LIBERTY S. AÑO
(Signature over Printed Name)

11/29/22
(Date)

Philippine National Oil Company



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