

## CONTRACT AGREEMENT

**For the Procurement of Thirty-Two (32) Cash Transport Security Services with Armored Car and Fully Secured Armored Security Driver and Security Guards/Escorts for the use of Cash Operations Department (Cluster 1), and branches in Northern Luzon (Cluster 2), Central Luzon (Cluster 3), Southern Luzon (Cluster 4), Bicol (Cluster 5), Central and Eastern Visayas (Cluster 6)**

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THIS CONTRACT AGREEMENT (the "Agreement") is made the **9th day of September, 2024** between **DEVELOPMENT BANK OF THE PHILIPPINES**, a government financial institution duly created and existing under the provisions of Executive Order No. 81, otherwise known as the 1986 Revised Charter of DBP, as amended by Republic Act No. 8523 dated 14 February 1998, with principal office at DBP Building, Sen. Gil Puyat Avenue corner Makati Avenue, Makati City, Philippines, herein represented by its President and Chief Executive Officer (CEO), **MICHAEL O. DE JESUS**, (hereinafter called "the Procuring Entity") of the one part; and **The Joint Venture of Armortech International Transporter Corporation (Armortech)**, a corporation duly organized and existing under Philippines laws, with principal office address at 3<sup>RD</sup> Floor CTK Building, No. 70 N. Roxas St. corner Banawe St., Quezon City, Philippines, and **Gallantry Security and Investigation Agency, Inc. (Gallantry)**, a corporation duly organized and existing under Philippines laws, with principal office address at AITC Compound, West Riverside St., San Francisco, Del monte, Quezon City, Philippines, represented in this act by its Authorized Representative under the Joint Venture, **MR. PAUL S. CHAM**, President of Armortech International Transporter Corporation, both ARMORTECH and GALLANTRY, duly authorized for this purpose as shown in the attached Joint Venture Agreement dated \_\_\_\_\_ (hereinafter called "the Supplier") of the other part:

WHEREAS, the Procuring Entity invited Bids for certain goods and ancillary services, viz., **for the procurement of thirty two (32) cash transport security services with armored car and fully secured armored security driver and two (2) security guards/escorts for each armored car for the use of the Procuring Entity's Cash Operations Department (Cluster 1) and branches in Northern Luzon (Cluster 2), Central Luzon (Cluster 3), Southern Luzon (Cluster 4), Bicol (Cluster 5), Central and Eastern Visayas (Cluster 6), for a period of two (2) years ("Services")**.

WHEREAS, after the conduct of public bidding, the Supplier was declared as the Single Calculated and Responsive Bidder and whose Bid was evaluated to be the most advantageous to the government thus, the Procuring Entity has accepted the Bid by the Supplier for the supply of those goods and services in the sum of **PESOS: ONE HUNDRED FIFTY-THREE MILLION TWO HUNDRED FORTY THOUSAND (Php 153,240,000.00) for the two (2) years contract** (hereinafter called "the Contract Price").

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. This Agreement shall take effect upon signing hereby of the Parties, and the Supplier shall commence performance of its obligations within fifteen (15) days for Metro Manila and forty-five (45) days for Luzon and Visayas upon its receipt of a Notice to Proceed from the Procuring Entity. This Agreement shall continue to be in full force and effect from the date of signing of this Agreement until completion of herein services or until terminated in accordance with the provisions on *Termination* under the RA No. 9184 and its 2016 Revised Implementing Rules and Regulations or at any time upon the instruction of the Bangko Sentral ng Pilipinas (BSP).

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2. The Contract Price shall be paid by the Procuring Entity in accordance with the bidding documents and the terms and conditions stated herein.

3. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.

4. 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.:

- (a) Philippine Bidding Documents (PBDs);
  - i. Schedule of Requirements (Annex A);
  - (i) Scope of Services (Annex B);
  - (ii) General and Special Conditions of Contract; and
  - (iii) Supplemental or Bid Bulletins, if any.
- (b) Supplier's Bid, including the Eligibility requirements, Technical and Financial Proposals, and all other documents or statements submitted, Bid form, including all documents/stated contained in the Supplier's bidding envelopes, as annexes, and all other documents submitted (e.g. Supplier's response to request for clarifications on the bid), including corrections to the bid, if any, resulting from the Entity's bid valuation (Annex D and E);
- (c) Performance Security (Annex F);
- (d) Notice of Award of Contract and the Supplier's conforme thereto (Annex G);
- (e) Performance Evaluation of 3rd Party Contracts/Agreements (Annex H);
- (f) Data Privacy Consent Form (Annex I);
- (g) Supplier's Secretary's Certificate for Board Resolution (Annex J); and
- (h) Other contract documents that may be required by existing laws and/or the Entity in the PBDs. Supplier agrees that additional contract documents or information prescribed by the Government Procurement Policy Board (GPPB) that are subsequently required for submission after the Agreement's execution, such as the Notice to Proceed, Variation Orders, and Warranty Security, shall likewise form part of the Agreement.

The Parties shall endeavor to harmonize the provisions of this Agreement and the Annexes so that each shall be effective. In the event of any inconsistency between the terms of this Agreement and the Annexes, the terms of the Annexes shall prevail to the extent necessary to resolve such inconsistency. In the event of any conflict between the provisions of this Agreement including the annexes and the Scope of Services, as the case may be, the terms of the Scope of Services shall prevail.

3. In consideration of the sum of **PESOS: ONE HUNDRED FIFTY-THREE MILLION TWO HUNDRED FORTY THOUSAND (Ph153,240,000.00)** or such other sums as may be ascertained, **The Joint Venture of Armortech International Transporter Corporation and Gallantry Security and Investigation Agency, Inc.,** agrees to provide thirty two (32) cash transport security services with armored car and fully secured armored security driver and security guards/escorts for two (2) years in accordance with its Bid.

21

4. The **DEVELOPMENT BANK OF THE PHILIPPINES** agrees to pay the above-mentioned sum in accordance with the terms of the Bidding or such other sum as may become payable under the provisions of the Agreement at the time and in the manner prescribed under the Agreement.

5. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall together constitute one and the same instrument.

**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.

**DEVELOPMENT BANK OF THE  
PHILIPPINES**  
Procuring Entity

**The Joint Venture of ARMORTECH  
INTERNATIONAL TRANSPORTER  
CORPORATION  
and  
GALLANTRY SECURITY AND  
INVESTIGATION AGENCY, INC.**  
Supplier

By:

Represented by:  
**ARMORTECH INTERNATIONAL  
TRANSPORTER CORPORATION**

(SIGNED)  
**MICHAEL O. DE JESUS**  
President and Chief Executive Officer

(SIGNED)  
**PAUL S. CHAM**  
President of Armortech International  
Transporter Corporation  
Authorized Representative of the Joint  
Venture and

**SIGNED IN THE PRESENCE OF:**

(SIGNED)  
**AVP EVELYN C. BONGOLAN**  
Head, Cash Operations Department

(SIGNED)  
**ALEXIS AFRIKA**  
Assistant, Legal and Compliance  
Armortech International Transporter Corp.

## ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)  
Makati City )S.S.

At the place above indicated on this 07 JAN 2025, personally appeared the following with their competent evidence of identity:

Name	Competent Proof of Identity	Place/Date of Issue/Expiry
Development Bank of the Philippines		
Michael O. de Jesus		ay

known to me be the same person who executed the foregoing instrument and acknowledged to me that the same is his free and voluntary act and deed, as well as the free and voluntary act and deed of the corporation he represents and that he is duly authorized to sign the same.

This instrument is an Agreement consisting of \_\_\_\_ (\_\_) pages, including this page, with each and every page duly signed by the Parties and their witnesses and sealed with my notarial seal.

WITNESS MY HAND AND OFFICIAL SEAL, at the place and on the day, month, and year first above written.

Doc. No. 266 ;  
Page No. 1 ;  
Book No. XIII ;  
Series of 2024.

ATTY. CHERYL E. QUINTOS-SANTILLAN  
Notary Public

Appointment No. M-144  
Makati City, Until December 31, 2024  
10th Flr. DBP Bldg., Seri. Gil Puyat Ave., Makati City  
Roll No. 51832, IBP No. 296565  
•TR Exempt Under RA7160

21

## ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)  
Quezon City )S.S.

DEC 13 2024

At the place above indicated on this \_\_\_\_\_, personally appeared  
the following with their competent evidence of identity:

Name	Competent Proof of Identity	Place/Date of Issue/Expiry
The Joint Venture of Armortech International Transporter Corporation and Gallantry Security & Investigation Agency, Inc.	TIN: 228-755-014-000	Quezon City
Represented by: Armortech International Transporter Corporation:  Paul S. Cham		/

known to me be the same person who executed the foregoing instrument and acknowledged to me that the same is his free and voluntary act and deed, as well as the free and voluntary act and deed of the corporation he represents and that he is duly authorized to sign the same.

This instrument is an Agreement consisting of \_\_\_\_ (\_\_) pages, including this page, with each and every page duly signed by the Parties and their witnesses and sealed with my notarial seal.

WITNESS MY HAND AND OFFICIAL SEAL, at the place and on the day, month, and year first above written.

Doc. No. 665;  
Page No. 13;  
Book No. 13;  
Series of 2024.

(SIGNED)

ATTY. ROSALINDA MARINO MONTENEGRO  
NOTARY PUBLIC  
My Commission expire on Dec. 31, 2025  
Admin. Matter No. NP-067(2024-2025)  
PTR No. 555358 01/03/2024-Q.C.  
IBP OR No. 397268 01/05/2024-Q.C.  
ROLL No. 68465  
MCLE Compliance No. VII-0021672 Valid Until April 14, 2025

2/