

## CONTRACT AGREEMENT

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THIS AGREEMENT is made this \_\_\_\_ day of \_\_\_\_\_, 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 FORTRESS ARMoured TRANSPORT, INC. (FORTRESS)**, and **ASCOTT SECURITY & INVESTIGATION AGENCY, INC. (ASCOTT)**, with principal office address at 1155 Unit E Marren Building, Quezon Avenue, Sta. Cruz, Quezon City, Philippines, represented in this act by **FORTRESS**, through its Administrative Officer, **OLIVIA C. MOLINA**, duly authorized for this purpose as shown in the Joint Venture Agreement dated 29 August 2024 (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 five (5) 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 branches in Western Visayas (Cluster 7) 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: TWENTY-THREE MILLION EIGHT HUNDRED SEVEN THOUSAND FORTY-SEVEN & 68/100 (Php 23,807,047.68) for the two (2) years contract** (hereinafter called "the Contract Price").

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. Supplier's Bid, including the Eligibility requirements, Technical and Financial Proposals, and all other documents or statements submitted:

Bid form, including all documents/statements 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;

iii. Performance Security;

iv. Notice of Award of Contract and the Supplier's conforme thereto;

v. Other contract documents that may be required by existing laws and/or the Procuring 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 contract execution, such as the Notice to Proceed, Variation Orders, and Warranty Security, shall likewise form part of the Agreement.

3. In consideration of the sum of **PESOS: TWENTY-THREE MILLION EIGHT HUNDRED SEVEN THOUSAND FORTY-SEVEN & 68/100 (Php 23,807,047.68)** or such other sums as may be ascertained, **The Joint Venture of Fortress Armoured Transport, Inc. and Ascott Security and Investigation Agency, Inc.** agrees to provide five (5) 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.

4. The **DEVELOPMENT BANK OF THE PHILIPPINES** agrees to pay the above-mentioned sum in accordance with the terms of the Bidding.

**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 FORTRESS  
ARMoured TRANSPORT, INC.  
and  
ASCOTT SECURITY & INVESTIGATION  
AGENCY, INC.**  
Supplier

By:

Represented by:

**FORTRESS ARMoured TRANSPORT,  
INC.**

**(SIGNED)**

**MICHAEL O. DE JESUS**  
President and Chief Executive Officer

**(SIGNED)**

**OLIVIA C. MOLINA**  
Administrative Officer

**SIGNED IN THE PRESENCE OF:**

**(SIGNED)**

Head, Branch Operations Support  
Group

**(SIGNED)**

**NORMAN L. MARASIGAN**

Marketing Officer  
Ascott Security & Investigation Agency, Inc.

**ACKNOWLEDGMENT**

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

At the place above indicated on this 09 DEC 2024, 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		
Joint Venture of Fortress Armoured Transport, Inc. and Ascott Security & Investigation Agency, Inc. Represented by: Fortress Armoured Transport, Inc.		
Olivia C. Molina		

known to me be the same persons who executed the foregoing instrument and acknowledged to me that the same is their free and voluntary act and deed, as well as the free and voluntary act and deed of the corporations they represent and that they are duly authorized to sign the same.

This instrument is a Contract Agreement consisting of 4 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. 384;  
Page No. 78;  
Book No. XVI;  
Series of 2024.



**(SIGNED)**

Notary Public for the City of Makati  
Appointment No. M-147 until December 31, 2025  
Roll of Attorneys No. 63138  
IBP Lifetime No. 012809 05/07/2014  
PTR Exempt under R.A. 7160  
MCLE Compliance No. VIII-0005492 12/01/2023  
10F DBP Building, Sen. Gil J. Puvat Ave., Makati City

*[Handwritten signature]*