

AGREEMENT

This **Agreement** executed this _____ day of 10 JUL 2025, 2025 at MANILA by and between:

DEVELOPMENT BANK OF THE PHILIPPINES, a government financial institution created and operating pursuant to the provisions of Executive Order No. 81, 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, represented in this act by its Senior Vice President and Head of Human Resource Management Group, **MR.**

_____, duly authorized for the purpose of this agreement as evidenced by Secretary's Certificate, attached as Annex J, hereinafter referred to as "**DBP**";

- and -

ASSESSMENT ANALYTICS, INC., a corporation duly organized and existing under and by virtue of the laws of the Philippines, with principal office at 7F The Athenaeum Building, 160 L.P. Leviste Street, Salcedo Village, Makati City, represented in this act by its Managing Director, **MS. MARIA LOURDES MARGARITA D. ARUEGO**, duly authorized for the purpose of this Agreement as evidenced by Secretary's Certificate dated 19 June 2025, attached herewith as Annex K, hereinafter referred to as "**SUPPLIER**";

(The Supplier and DBP shall be individually referred to as "Party" and collectively be referred to as "Parties").

WITNESSETH: That

WHEREAS, DBP is in need of a **Competency Framework Review and Online Competency Assessment Tool and Services for year 2025** (the "Goods") to ensure the availability of the Goods for year 2025, the same being essential, indispensable, and necessary in DBP's conduct of its Bank wide Online Competency Assessment of Competency Improvement as part of DBP's commitment to Governance Commission for Government-Owned or Controlled Corporations (GCG) under its 2025 Performance Scorecard;

WHEREAS, the SUPPLIER has offered to provide the Goods and DBP has agreed to accept the same and procure the said Goods of the SUPPLIER through Small Value Procurement pursuant to Section 34.1 of the Implementing Rules and Regulations of Republic Act No. 12009, otherwise known as the "New Government Procurement Act";

NOW THEREFORE, for and in consideration of the foregoing premises, the Parties have agreed to enter into this Agreement under the terms and conditions set forth below, including the Annexes.

1. DEFINITIONS

Certain terms used in this Agreement are defined in **Annex "A"**. Other terms used in this Agreement are defined where they are used and have the meanings there indicated. Unless otherwise specifically defined, those terms, acronyms and phrases in this Agreement that are utilized in the business context shall be interpreted in accordance with their generally understood meaning in such industry or business context.

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2. GOODS

The Goods covered by this Agreement are set forth in **Annex "B"**.

3. CONTRACT PRICE

For and in consideration of the Goods under this Agreement, DBP shall pay the amount of **Pesos: One Million Four Hundred Ninety-Five Thousand Two Hundred (PhP1,495,200.00)**, inclusive of all applicable taxes and fees, hereinafter referred to as the "Contract Price".

4. PAYMENT TERMS AND CONDITIONS

DBP shall pay the Contract Price to the SUPPLIER via credit to its deposit account with DBP within fifteen (15) calendar days from its receipt of the SUPPLIER's official receipt and the issuance by DBP of the Certificate of Acceptance, as well as the Supplier's submission of the documentary requirements provided to the SUPPLIER, if any, subject to the usual government audit/accounting/procurement policies, provided the SUPPLIER has generated a positive performance assessment to be conducted by DBP in accordance with established metrics as stated in Section 10 hereof.

For the final payment, the SUPPLIER must submit a Tax Clearance Certificate for Final Settlement of Government Contracts (TCFG) under the BIR Revenue Memorandum Order No. 002-2025.

The **Expanded Withholding Tax (EWT)** due to the government shall be withheld by the DBP from any payment made to the SUPPLIER. The EWT deducted by DBP shall be at the rate prescribed by the Bureau of Internal Revenue (BIR) and shall be remitted directly to the BIR. It shall be indicated in the creditable withholding tax return to be filed with the BIR that the tax being withheld is to be credited to the SUPPLIER. The **Certificate of Creditable Tax Withheld** at Source shall be submitted by DBP to SUPPLIER within fifteen (15) calendar days from receipt of payment by the SUPPLIER.

5. TERM AND TERMINATION

A. TERM. The Agreement shall be effective from the date of signing hereof for a period of six (6) months which shall commence upon the SUPPLIER's receipt of the Notice of Award. The Agreement may be terminated earlier when either or both Parties decide to terminate it in accordance with the provisions on *Termination*, hereinafter set forth.

B. TERMINATION BY EITHER PARTY. When either of the Parties commits a substantial breach of its obligation and such breach is not corrected within thirty (30) days from the date of receipt of written notice, duly served to the defaulting Party by the other Party, the other Party may terminate this Agreement.

C. TERMINATION DUE TO DBP'S DEFAULT. In the event of termination due to DBP's default, the SUPPLIER shall set a termination date with an advance thirty (30)-day written notice to DBP and the following shall apply:

1. The SUPPLIER shall retain any payment received under this Agreement and DBP shall pay any outstanding invoices as of termination date, less any amount due to DBP and provided all those covered in the invoices are delivered and accepted by DBP as provided in Section 4.
2. DBP shall pay for any agreed deliverables as stated in the Agreement delivered by the SUPPLIER but not yet invoiced based on the agreed price.
3. When payments have been made by DBP, the SUPPLIER shall deliver all materials and other deliverables due as of termination date.

D. TERMINATION DUE TO SUPPLIER'S DEFAULT. In the event of termination due to the SUPPLIER'S default, DBP shall set a termination date in writing and the SUPPLIER shall refund to DBP, within fifteen (15) days from receipt of notice thereof, the applicable Contract Price from termination date to expiry date of the Agreement pro-rated on a per month basis. DBP's right to refund is without prejudice to its right to claim damages and act on/claim against the Warranty Security set forth in Section 6 hereof.

E. TERMINATION WITHOUT CAUSE. Either of the Parties may terminate this Agreement without cause by serving a thirty (30) day written notice to the other party prior to the intended date of termination or at anytime upon the instruction of the Bangko Sentral ng Pilipinas (BSP).

F. TRANSITION ASSISTANCE. In the event of termination for any cause, the SUPPLIER hereby agrees and guarantees that should DBP decide to transfer the Agreement to another provider or other arrangements, it shall provide DBP the necessary level of assistance during the transition.

In case of merger, consolidation and/or change in name, change in ownership, assignment, attachment of assets, insolvency, or receivership of the SUPPLIER, the SUPPLIER shall likewise provide DBP the necessary level of assistance to ensure a smooth transition. For the avoidance of doubt, the surviving or consolidated corporation shall assume all liabilities and obligations under the terms of this Agreement, provided that the SUPPLIER and/or the surviving or consolidated corporation submits proof of such merger or consolidation acceptable to DBP.

G. BUSINESS CONTINUITY PLAN The SUPPLIER warrants that it has existing Business Continuity Plan which includes continuity service and disaster recovery plans that minimize the probability and impact of interruptions to DBP and an exit plan to be implemented upon termination of this Agreement that provides, among others, for transition assistance should the SUPPLIER convert to other service providers or other arrangements.

6. WARRANTY SECURITY

The SUPPLIER shall be required a retention money in an amount equivalent to one percent (1%) of every progress payment to be deducted from every such progress payment of the Contract Price. The said amounts shall only

be released after the lapse of the warranty period of three (3) months reckoned from the date of DBP's Certificate of Acceptance, provided, however, that the Goods delivered are free from patent and latent defects and all the conditions imposed under this Agreement have been fully met.

7. PERFORMANCE SECURITY

To guarantee the faithful performance of the SUPPLIER of its obligations under this Agreement, the SUPPLIER shall post, in favor of DBP, the required amount of the Performance Security (Annex I) in accordance with the following schedule:

Form of Security	Minimum % of Total Contract Price	Minimum amount
(a) Cash, cashier's check or manager's check issued by a universal or commercial bank; or (b) Special bank draft/ guarantee issued or irrevocable letter of credit issued by a universal or commercial bank; provided, however, that it shall be confirmed or authenticated by a universal or commercial bank, if issued by a foreign bank.	Five percent (5%)	Php 74,760.00
(c) Surety Bond callable upon demand is issued by a surety or insurance company together with a certificate issued by the Insurance Commission certifying that the surety or insurance company is authorized to issue such surety bond.	Thirty percent (30%)	PhP 448,560.00

The Performance Security shall be effective and in full force and effect for the entire Term of this Agreement. In the event of any extension of the Term of this Agreement, the Performance Security shall be renewed accordingly, provided that the extension is mutually agreed upon by the Parties. The amount of Performance Security for the subsequent contract term/extension period shall be determined subject to the terms and conditions of the said extension.

Should the SUPPLIER, based on any of the conditions stipulated under Section 5 (TERM & TERMINATION), terminate this Agreement, (except if the cause of termination is default or breach by DBP), the Performance Security

shall be forfeited in favor of DBP without any need of judicial action. Furthermore, any changes in this Agreement shall not require the prior approval of the surety and shall in no way annul, release or limit the liability of the SUPPLIER.

8. WARRANTY

One (1) year warranty reckoned from the date of acceptance and in accordance with the Technical Specifications/Terms of Reference, the SUPPLIER warrants the correctness and good quality of the Goods.

9. GOOD FAITH

The Parties shall assist each other with fairness, equity and efficiency in overcoming their difficulties for the satisfactory performance of their obligations under this Agreement.

10. RIGHT TO AUDIT AND CORRECTIVE ACTION CLAUSES

The SUPPLIER agrees that it shall give DBP, the BSP, and other regulatory agencies the right to audit/examine the/access to the (i) necessary information regarding the Goods in order for DBP, BSP, or such other regulatory agencies to fulfill their respective responsibilities; (ii) the operations of the SUPPLIER in order to review the same in relation to the Goods; and, (iii) necessary financial information of the SUPPLIER, provided that any such audit shall not take place at SUPPLIER's place of business, rather any such information requested by DBP to be audited shall be requested by DBP and such information shall be provided by SUPPLIER.

The SUPPLIER agrees that DBP shall have the right to conduct SUPPLIER's performance assessment with respect to its Goods based on established metrics, which shall be provided to the SUPPLIER upon signing of this Agreement.

The SUPPLIER warrants that it shall be required to immediately take the reasonable corrective measures to satisfy the findings and recommendations of the BSP examiners and those of the internal and/or external auditors of DBP.

11. LIABILITY CLAUSE

- A.** In case the SUPPLIER is unable to comply with the terms and conditions of this Agreement or fails to satisfactorily deliver the Goods on time inclusive of duly granted time extensions, if any, DBP shall, without prejudice to its other remedies under this Agreement and under the applicable law, deduct from the Contract Price, as liquidated damages, the applicable rate of one tenth (1/10) of one (1) percent of the cost of the unperformed portion for every day of delay until actual delivery or performance. Once the amount of liquidated damages reaches ten percent (10%), DBP may rescind or terminate this Agreement pursuant to Section 5 hereof, without prejudice to other courses of action and remedies open to it.
- B.** Any and all claims, liabilities, damages, suits, or causes of action of whatever nature or kind, now or hereafter arising from or in connection with this Agreement, including but not limited to those resulting out of or as a consequence of the acts of employees, personnel, or representatives of the SUPPLIER, shall be for the

account of the SUPPLIER. The SUPPLIER shall indemnify DBP, its directors, officers, employees, successors, and assigns against, and hold them free and harmless therefrom. The obligations of the SUPPLIER under this provision shall survive the termination of this Agreement.

12. NON-INDEMNITY

The SUPPLIER agrees that it shall hold DBP, its shareholders, board members, officers, personnel, workers, agents, or representatives free and harmless against any claim, suit or injury, and the corresponding costs or expenses, resulting from the act or omission of the SUPPLIER in relation to the performance of its obligations under the Agreement.

13. INFRINGEMENT INDEMNITY

The SUPPLIER, at its own expense, agrees to (a) defend any claim or suit against DBP on the basis of infringement of any copyright, trademark, trade secret or patent ("Intellectual Property Rights") in connection with DBP's use of the Goods, and (b) pay any final judgment entered against the DBP on such issue or any settlement thereof, provided that DBP shall:

- (i) Give the SUPPLIER sole control of the defense and/or settlement;
- (ii) Notify the SUPPLIER promptly in writing of each of such claim or suit and give SUPPLIER all information known to the DBP relating thereto, and
- (iii) Cooperate with SUPPLIER in the settlement and/or defense.

DBP will be reimbursed for all reasonable out-of-pocket expenses incurred in providing any cooperation requested by the SUPPLIER.

If all or any part of the Goods is, or in the opinion of the SUPPLIER may become, the subject of any claim or suit for infringement of any Intellectual Property Right, or in the event of any adjudication that the Goods or any part does infringe, or if DBP's use of the Goods or any part is enjoined, the SUPPLIER, at its expense, may either: (a) procure for the DBP the right to use the Goods or the affected part; (b) replace the Goods or affected part; (c) modify the Goods or affected part to make it non-infringing; or (d) if none of the foregoing remedies are commercially and reasonably feasible, refund to the DBP the license fees received by the SUPPLIER for the Goods.

The SUPPLIER shall have no obligation to the extent a claim is based upon (a) use of any version of the Goods other than a current, unaltered version, if infringement would have been avoided by a current, unaltered version; (b) combination, operation or use of the Goods with other goods not delivered by the SUPPLIER or recommended by the SUPPLIER in the Documentation, if such infringement could have been avoided by not combining, operating or using the Goods with such other goods, or (c) any modifications to the Goods which were not made by the SUPPLIER.

14. CONFIDENTIALITY

The Parties hereby agree to comply with confidentiality requirements set forth in **Annex "C"** hereof.

15. DATA PROTECTION AND SEGREGATION

Unless prohibited by applicable law, the SUPPLIER may disclose DBP Information to third parties providing services on its behalf who may collect,

use, transfer, store or otherwise process it (collectively "Process") in the various jurisdictions in which they operate either for purposes related to the provisions of the Goods, and/or to comply with regulatory requirements, to check conflicts, for quality, risk management or financial accounting purposes and/or the provision of other administrative support services (collectively "Process Purposes"), provided that the written consent of DBP has been secured, and provided further that the SUPPLIER, its affiliates and third parties to whom the confidential information were disclosed shall strictly adhere to the confidentiality of the information. The SUPPLIER shall be responsible for maintaining the confidentiality of DBP Information.

Whenever applicable in performing its obligations under this Agreement, the SUPPLIER shall, at all times, comply with the provisions of Republic Act No. 10173 or "the Data Privacy Act of 2012," its Implementing Rules and Regulations, and all other laws and government issuances which are now or will be promulgated relating to data privacy, segregation and the protection of personal information.

16. PROPERTY RIGHTS

- A.** All memoranda, reports, working papers, schedules, computer records and data bases and any other such material (collectively defined as "Data") produced/processed, provided and/or transferred by DBP to the SUPPLIER in the course of the performance of the Services shall at all times be the property of DBP, and the same shall not in any way be reproduced or duplicated. Upon termination or expiration of this Agreement or at such other time as DBP may request, the SUPPLIER shall return all the Data to DBP.
- B.** DBP retains the exclusive rights over the Data processed and systems developed under this Agreement and the SUPPLIER nor any of its officers, directors, stockholders, employees, agents or representatives, shall not directly or indirectly, in any event whatsoever, reproduce, distribute, exploit, lease or license, or handle or cause or permit to be reproduced, distributed, leased, licensed, exploited or handled any of the Data and systems' procedures, applications and other derivatives.

17. PROPRIETARY AND OWNERSHIP

All of the copyright and intellectual property rights in the Documentation and all copies thereof are owned by the SUPPLIER or its subsidiaries, or their respective suppliers and are protected by copyright and/or trade secret laws and international treaty provisions. DBP acquires only the non-exclusive, non-transferable right to use the Documentation as permitted herein, and do not acquire any rights of ownership in the said Documentation, subject to Section 26 hereof, "*Successors-In-Interest.*"

18. WAIVER

No waiver of any Party with respect to a breach or default of any right or remedy and no course of dealing shall be deemed to constitute a continuing waiver of another breach or default or of another right or remedy, unless such waiver be expressed in writing and signed by the Party to be bound.

19. FORCE MAJEURE

In case of the occurrence of force majeure, such as but not limited to earthquakes, storms, floods, fires, epidemics, strikes and other concerted labor actions, civil unrests, riots, wars, or any other unforeseen or unavoidable Disaster or event which shall be beyond the control of a Party, the Party affected shall be excused from performing its obligation under this Agreement for a period equivalent to the number of days that they are affected or prevented by the event of force majeure, provided that:

- A.** The force majeure is the proximate cause which delayed or prevented the Party's performance of its obligation under this Agreement;
- B.** The Party concerned took all possible measures to overcome and mitigate the effects of such force majeure; and
- C.** The Party affected shall inform the other Party in writing within ten (10) calendar days from the occurrence as well as the abatement of such force majeure, including a detailed description thereof and the measures taken to overcome and mitigate the effects of the same.

Each Party shall hold the other free from any liability, claims, and/or damages of any kind and nature arising from or in connection with the occurrence of any force majeure, as well as for those incidents or events attributable to Third Parties.

20. GOVERNING LAW, DISPUTE RESOLUTION AND VENUE OF ACTION

This Agreement shall be governed and construed in accordance with the provisions of Republic Act No. 12009, otherwise known as the New Government Procurement Act and other applicable laws of the Republic of the Philippines.


All disputes and controversies that may arise from this Agreement involving but not limited to demands for the specific performance of the obligations as specified herein and/or in the interpretation of any provisions or clauses contained herein, shall, in the first instance, be settled through amicable means.

In case of failure to settle amicably the dispute upon the lapse of thirty (30) days from either party's request for good faith negotiations or discussions with a view to amicably settling the dispute (or upon lapse of such extended period as the parties may agree in writing) shall be submitted to arbitration in accordance with Republic Act No. 9285 (Alternative Dispute Resolution Act of 2004).

Any legal action necessary to promote arbitration or ancillary to such arbitration shall be instituted to the exclusion of other courts of equal jurisdiction.

21. ACKNOWLEDGMENT OF TRANSPARENCY OF TRANSACTION

The SUPPLIER acknowledges that in addition to other prevailing/applicable Philippine laws, rules and regulations, DBP has an existing Code of Ethics, which prohibits any gift, fee, commission or benefit in favor of any of DBP's officers and/or employees and/or any other persons to be given as a condition to, or as an additional consideration for, the award of the Contract



have the duty to report to superior officers any possible violation of the policy. Furthermore, the SUPPLIER commits itself to conduct its business professionally and ethically by equally abiding by the provisions of DBP's Code of Ethics, particularly the norms of conduct and the rules on conflict of interest, insofar as applicable to the SUPPLIER's nature of business and for the duration of its business relationship with the DBP.

Furthermore, in compliance with Republic Act No. 12009 as well as the provisions on Conflict of Interest under DBP's Code of Ethics, the SUPPLIER warrants that it is not related to any of the directors of DBP, members of the Bids and Awards Committee, the Technical Working Group (if any), the head of DBP's project management office and project consultants (if any), end-user or implementing unit, by consanguinity or affinity up to the third civil degree.

The SUPPLIER is aware that DBP is a government-owned corporation and that the receipt by any of DBP's officers and/or employees and/or other persons, as well as the giving by the SUPPLIER, unless opportunely disclosed pursuant to the provisions of (Presidential Decree No. 749) of such gift, fee or commission, are crimes punishable under the provisions of the Anti-Graft and Corrupt Practices Act (R.A. No. 3019), Title VII of the Revised Penal Code on Crimes Committed by Public Officers, the Code of Conduct and Ethical Standards for Public Officers and Employees (R.A. No. 6713), the Plunder Law (R.A. No. 7080), as well as under other applicable laws and governing presidential decrees.

The SUPPLIER further acknowledges DBP's policy to refer any such violation to the proper government agency for criminal prosecution.

22. NOTICES

All notices, demands, requests, or other communications under this Agreement shall be in writing and shall be deemed to have been duly given or made: (a) if made by hand delivery, when delivered; (b) if sent by mail, seven (7) days after being deposited in the mails, postage prepaid; and (c) if sent by email at the proper email address of a party hereto as specified below, when receipt is acknowledged, addressed as follows:

For the SUPPLIER: **(Please see Annex "D")**

For the DBP:

Name	Development Bank of the Philippines
Address	DBP Bldg., Sen. Gil Puyat Avenue corner Makati Avenue, Makati City
Attention	SVP Romeo B. Carandang Head, Human Resource Management Group
Email Address	rbcarandang@dbp.ph

Any change of address shall be effective only after five (5) days from receipt of the other party of a written notice of change of address from the other party.

23. SEVERABILITY AND NON-ASSIGNABILITY

Should any provision of this Agreement be declared or become illegal, the legality and validity of the other provisions of this Agreement shall not be affected.

Neither party may assign, in whole or in part, any right, obligation and/or benefit under this Agreement without the prior written consent of the other party.

24. ANNEXES

The following Annexes shall, by this reference, form an integral part of this Agreement:

Annex A	:	Definition of Terms
Annex B	:	Goods
Annex C	:	Confidentiality
Annex D	:	Notice to Supplier
Annex E	:	Notice of Award
Annex F	:	Performance Evaluation of 3rd Party Contracts/Agreements
Annex G	:	Technical Specifications/Terms of Reference
Annex H	:	Data Privacy Consent Form
Annex I	:	Performance Security/ Warranty Security
Annex J	:	DBP's Secretary's Certificate
Annex K	:	Supplier's Secretary's Certificate

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 Technical Specifications/Terms of Reference, the terms of the Technical Specifications/Terms of Reference shall prevail.

25. DISASTER RECOVERY

In the event of a Disaster, DBP shall have authority to access, use and consume the Goods at its Disaster Recovery Site. If the circumstances warrant, DBP shall provide an initial oral notification on the use/consumption of the Goods at the DBP Disaster Recovery Site, but such oral notice must be followed by a written Disaster Notification within twenty-four (24) hours after initial notification, provided that, the twenty-four (24) hours written notice period may be extended depending on the circumstances. The use/consumption of the Goods at the Disaster Recovery Site shall also be allowed in case of a Disaster Recovery Testing.

26. SUCCESSORS-IN-INTEREST

Use of the Goods by DBP's affiliates, subsidiaries and/or acquired companies shall be subject to the prior written notice to the SUPPLIER. Likewise, in case of mergers, consolidations and/or change in the name of DBP, the latter or its successor/s-in-interest can still use the subject Goods under the terms of this Agreement provided that there is prior written notice to the SUPPLIER of such use and/or transfer of the Product/Goods.

27. SUB-CONTRACTING

- a. Subcontracting of any portion of the Agreement for the provision of the Goods does not relieve the SUPPLIER of any liability or obligation under the Agreement. The SUPPLIER shall be solely liable and responsible for the acts, defaults, and negligence of its Sub-contractors, agents, servants or workmen as fully as if these were the SUPPLIER's own acts, defaults, or negligence.
- b. In the event that any Sub-contractor is found by DBP to be incompetent or incapable in discharging assigned duties, DBP may request the SUPPLIER to provide a replacement, with qualifications and experience acceptable to DBP, or to require the SUPPLIER to resume the performance of the work itself.

28. MODIFICATION AND AMENDMENT

No modification/amendment or waiver of any provision of this Agreement shall in any event be effective unless the same be in writing and duly signed by the Parties.

29. SUBMISSION OF TAX CLEARANCE

As required under Executive Order (EO) 398, the SUPPLIER shall submit income and business tax returns duly stamped and received by the Bureau of Internal Revenue before entering into and during the effectivity of this Agreement. The SUPPLIER, through its responsible officer/s, shall also certify under oath that it is free and clear of all tax liabilities to the government. The SUPPLIER shall pay taxes in full and on time and that failure to do so will entitle DBP to suspend or terminate this Agreement.

30. ENTIRE AGREEMENT

All terms and conditions of this Agreement, except as herein amended or those inconsistent herein, are hereby confirmed and reiterated and shall be deemed to be subsisting and in full force and effect.

Both Parties acknowledge that this Agreement and the relevant Annexes constitute the entire agreement between them and shall completely supersede all other prior understandings, previous communications or contracts, oral or written, between the Parties relating to the subject matter hereof, subject to the immediately paragraph.

31. EXECUTION IN COUNTERPARTS

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 signed this Agreement on the _____ day of _____, 2025 in _____.

**DEVELOPMENT BANK OF THE
PHILIPPINES**

By:

(SIGNED)

Senior Vice President
Head, Human Resource Management
Group

ASSESSMENT ANALYTICS, INC.
Supplier

(SIGNED)

**MARIA LORDES MARGARITA D.
ARUEGO**
Managing Director

in the presence of:

(SIGNED)

CRISSEL A. CARLOS

(SIGNED)

CYRON JAY B. DE LAZA

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ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
Makati City) SS.

BEFORE ME, a Notary Public for and in the City of Makati, Philippines, this
day of 11 JUL 2025 2025, personally appeared:

Name

**Government ID
Presented**

Place and Date Issued

**Development Bank of the
Philippines**

Represented by:

known to me and to me known to be the same person who executed the foregoing document and identified by me through competent evidence of identity, to be the same person in the foregoing document who exhibited to me the above ID., that he acknowledged to me that the execution of this document is the free and voluntary act and deed of the entity represented and that he has the authority to sign in behalf of his corporation. The foregoing document is an Agreement which consists of _____ (___) pages with the corresponding Annexes, including this page where this Acknowledgment is written.

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

Doc. No. 40 ;
Page No. 9 ;
Book No. xv ;
Series of 2025.

PC no. 03226624

ARY. CHERYLLE E. QUINTOS-SANTILLAN

Notary Public

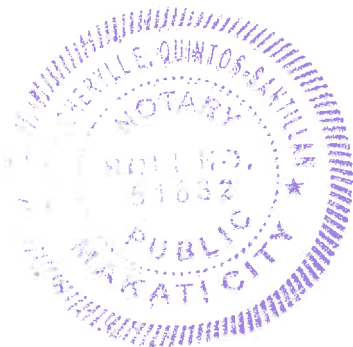
Appointment No. M-144

Makati City, Until December 31, 2025

10th Flr. DBP Bldg., Sen. Gil Puyat Ave., Makati City

Roll No. 51832, IBP No. 511817

PTR. Exempt Under RA7160



ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)

MAKATI CITY) SS.

BEFORE ME, a Notary Public for and in the City of MAKATI CITY,
Philippines, this ____ day of 10 JUL 2025 2025, personally appeared the
following:

Name

**Government ID
Presented**

Place and Date Issued

**ASSESSMENT ANALYTICS,
INC.**

Represented by:

**Maria Lourdes Margarita D.
Aruego**

known to me and to me known to be the same person who executed the foregoing document and identified by me through competent evidence of identity, to be the same person in the foregoing document who exhibited to me the above ID., that she acknowledged to me that the execution of this document is the free and voluntary act and deed of the entity represented and that she has the authority to sign in behalf of her corporation. The foregoing document is an Agreement which consists of _____ (__) pages with the corresponding Annexes, including this page where this Acknowledgment is written.

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

Doc. No. 39 ;
Page No. 89 ;
Book No. XV ;
Series of 2025.

NOTARY PUBLIC MAKATI CITY
APPOINTMENT NO: M-029
VALID UNTIL DECEMBER 31, 2025
ISSUED ON: DECEMBER 15, 2023
PTR NO.: MKT 10465510 / 01-02-2025 / MAKATI CIT
IBP NO.: 484720 ROLL NO.: 29024
MCLE COMPLIANCE NO.: VII-0023845
VALID UNTIL DECEMBER 31, 2025
OFFICE ADDRESS: #2733 G/F CARREON BLDG
ZENAIDA ST., BRGY. POBLACION MAKATI CITY