

## A G R E E M E N T

This AGREEMENT (the "Agreement") made this ~~18~~ 24 day of ~~February~~ February 2026 between **DEVELOPMENT BANK OF THE PHILIPPINES**, a government financial institution duly created and existing under 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, Philippines, herein represented by its Senior Vice President, Acting Head of its Corporate Services Sector, (hereinafter called "the Procuring Entity"), duly authorized for this purpose as shown in the attached Secretary's Certificate dated 10 February 2026 (attached herein as Annex "F"), and **MR. REY M. LOFRANCO**, doing business under the trade name and style "**REGERY'S CONSTRUCTION AND SUPPLY**", a sole proprietor business entity duly registered and existing under Philippine laws, with principal office address at Purok 14 Orange Street, Upper Mandacpan, Brgy. San Vicente, Butuan City, Philippines (hereinafter called "the Contractor").

WHEREAS, the Procuring Entity invited Bids for the infrastructure project, viz., *Fit-Out Construction of the Gingoog Branch of the Development Bank of the Philippines* (hereinafter called the "Works"). After the conduct of public bidding, the Contractor was declared as the Lowest Calculated and Responsive Bidder and whose Bid was evaluated to be the most advantageous to the government and thus, the Procuring Entity has accepted the Bid by the Contractor for the infrastructure project in the sum of **PESOS: NINE MILLION EIGHT HUNDRED FIVE THOUSAND FOUR HUNDRED TWENTY-SEVEN AND 65/100 (PHP 9,805,427.65)** (hereinafter called the "Contract Price"), inclusive of all applicable taxes.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. This Agreement shall take effect upon signing hereby of the Parties, and the Contractor shall commence performance of its obligations upon issuance by the Procuring Entity of a Notice to Proceed. 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 Republic Act No. 12009, otherwise known as the "New Government Procurement Reform Act" (RA No. 12009) and its Implementing Rules and Regulations (IRR) or at any time upon the instruction of the Bangko Sentral ng Pilipinas (BSP).
2. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.
3. The following documents, as required by the IRR of RA No. 12009 shall be deemed to form and be read and construed as integral part of this Agreement, viz.:
  - (a) Philippine Bidding Documents (PBDs);
    - (i) Drawing Plans;
    - (ii) Scope of Works and Technical Specifications;
    - (iii) General and Special Conditions of Contract; and
    - (iv) Supplemental or Bid Bulletins, if any.
  - (b) Contractor's Bid, including the Eligibility requirements, Technical and Financial Proposals, and all other documents or statements submitted;
  - (c) Bid form, including all documents/stated contained in the Contractor's bidding envelopes, as annexes, and all other documents submitted (e.g. Contractor's response to request for clarifications on the bid), including corrections to the bid, if any, resulting from the Procuring Entity's bid valuation;
  - (d) Performance Security;
  - (e) Notice of Award of Contract and the Contractor's conforme thereto;
  - (f) Performance Evaluation of 3rd Party Contracts/Contracts;
  - (g) Data Privacy Consent Form;
  - (h) Contractor's Secretary's Certificate for Board Resolution or Special Power of Attorney, as the case may be; and
  - (i) Other contract documents that may be required by existing laws and/or the Procuring Entity in the PBDs. Contractor 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 Works and Technical Specifications, the terms of the Scope of Works and Technical Specifications shall prevail.

5. In consideration of the payments to be made by the Procuring Entity to the Contractor as hereinafter mentioned, the Contractor hereby agrees with the Procuring Entity to execute and complete the Works and remedy any defects therein in conformity with the provisions of this Contract in all respects.

6. The Procuring Entity hereby agrees to pay the Contractor in consideration of the execution and completion of the Works and the remedying of defects wherein the Contract Price or such other sum as may become payable under the provisions of this Agreement at the times and in the manner prescribed by this Agreement.

7. 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 19 & 24 day of February, 2026 in Butuan city & makati city

**DEVELOPMENT BANK OF THE PHILIPPINES**

**REGERY'S CONSTRUCTION AND SUPPLY**

By:

By:

(SIGNED)

REY M. FRANCO  
(SIGNED)  
Proprietor

SVP-Acting Head, Corporate Services Sector  
Development Bank of the Philippines

Signed in the pr

(SIGNED)

(SIGNED)

SM-OIC, Construction & Facilities Mgt. Dept.  
Development Bank of the Philippines

ARNEL C. DIGAL  
Witness

**ACKNOWLEDGMENT**

REPUBLIC OF THE PHILIPPINES )  
Makati City ) SS.

**BEFORE ME**, a Notary Public for and in the City of Makati, Philippines, this 24 day of February 2026, personally appeared the following:

Name	Government ID Presented	Place and Date Issued / Validity
<b>DEVELOPMENT BANK OF THE PHILIPPINES</b> 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 bearing their respective signature and photograph, that the party acknowledged to me that the execution of this document is the free and voluntary act and deed of the entities represented and that he has the authority to sign in behalf of his principal.

The foregoing document is an **Agreement** which consists of fifty (50) pages, including herein Annexes and the page where this Acknowledgment is written. This acknowledgment forms an integral part of the said document.

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

Doc. No. 1608;  
Page No. 39;  
Book No. XI;  
Series of 2026.

OST NO. 12323570

**(SIGNED)**

**ATTY. CYRIL RUFINO C. PELAYO**  
Notary Public  
Appointment No. M-145  
Makati City, Until December 31, 2027  
10th Flr. DBP Bldg., Sen. Gil Puyat Ave., Makati City  
Roll No. 68575, IBP No. 016409 (lifetime)  
MCLE Compliance No. VIII-0005479  
PTR Exempt Under RA7160



*Handwritten signature*

**ACKNOWLEDGMENT**

REPUBLIC OF THE PHILIPPINES )  
 ) SS.

**BEFORE ME**, a Notary Public for and in the City of Makati, Philippines, this 18 day of February 2026, personally appeared the following:

Name	Government ID Presented	Place and Date Issued / Validity
<b>REGERY'S CONSTRUCTION AND SUPPLY</b> Represented by: <b>REY M. LOFRANCO</b>		Place and Date Issued: Butuan City / June 16, 2004  Validity: October 24, 2028

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 bearing the respective signature and photograph, that the party acknowledged to me that the execution of this document is the free and voluntary act and deed of the entities represented and that he has the authority to sign in behalf of his principal.

The foregoing document is an **Agreement** which consists of fifty (50) pages, including herein Annexes and the page where this Acknowledgment is written. This acknowledgment forms an integral part of the said document.

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

Doc. No. 120 ;  
Page No. 25 ;  
Book No. IV ;  
Series of 2026.

**DOC. STAMP TAX NO. 06997105**  
**NOTARIAL PURPOSES**

**(SIGNED)**

**ATTY. NELBERT T. POCULAN**  
NOTARY PUBLIC  
Commission Serial No. 02-01-2026  
For Butuan City, Agusan del Norte  
Until December 31, 2027  
Roll No. 31274  
Poculan, Poculan and Pagapong Law Office  
103, C & C Bldg., J.C. Aquino Ave., Butuan City  
PTR No. BC2929762, 01-06-26, Butuan City  
IBP No. INVS92625, 01-09-26 Butuan City  
MCLE Compliance No. VIII-0034585