

MAINTENANCE AND SUPPORT AGREEMENT

This MAINTENANCE AND SUPPORT AGREEMENT (the "Agreement") executed this day of ~~20 FEB 2026~~, 2026 at ~~MAKATI CITY~~ by and between:

RS2 SOFTWARE APAC INC., a corporation duly organized and existing under and by virtue of the laws of the Philippines, with principal office at 1501 Accralaw Tower, 2nd Avenue corner 30th Street, Bonifacio Global City, Taguig, represented herein by its President, **MR. ALFREDO S. VITANGCOL, JR.**, duly authorized for the purpose of this Contract as evidenced by Secretary's Certificate dated 29 December 2025 (attached as **Annex "A"**), and herein referred to as "**SUPPLIER**";

- and -

DEVELOPMENT BANK OF THE PHILIPPINES, a government financial institution duly created and existing under and by virtue of 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, represented in this act by its Vice President and Officer-in-Charge (OIC) of ICT Sector, **A**, duly authorized for the purpose of this Contract as evidenced by Secretary's Certificate dated 18 July 2023 (attached as **Annex "B"**), and hereinafter referred to as "**DBP**"

(The **SUPPLIER** and **DBP** shall collectively be referred to as "Parties").

WITNESSETH: That

WHEREAS, the Parties entered into a Maintenance and Support Agreement dated 05 and 07 April 2021 (the "1st Maintenance Agreement") for the maintenance and support subscription (the "Subscription") on BankWORKS (the "Software") which the Bank uses for its Card Management System;

WHEREAS, the Parties entered into a Supplemental Agreement ("First Supplemental") dated 09 and 10 November 2021, extending the 1st Maintenance Agreement from 01 October 2021 to 31 December 2021; a Maintenance and Support Agreement dated 30 March 2022 (the "2nd Maintenance Agreement") with a contract term of 01 January 2022 until 31 December 2022; and a Maintenance and Support Subscription Agreement (the "3rd Maintenance Agreement") with a contract term of 01 January 2023 until 31 December 2025. The 1st Maintenance Agreement, First Supplemental, 2nd Maintenance Agreement, and 3rd Maintenance Agreement are hereinafter collectively referred to as the "**Maintenance Agreements**";

WHEREAS, **DBP** is still in need of maintenance and support subscription for the Software, and the **SUPPLIER**, being the exclusive distributor of the Software, has offered to continuously provide the Subscription and **DBP** has agreed to accept the same and procure the Subscription of the **SUPPLIER** through Direct Contracting as the mode of procurement under the implementing rules and regulations of Republic Act (R.A.) No. 12009, otherwise known as the "New Government Procurement Act";

WHEREAS, in view of the need to ensure that **DBP** will have continued operations and after complying with the procurement policies, the Parties have mutually agreed to enter into this Agreement, as follows;

NOW THEREFORE, for and in consideration of the foregoing premises, the herein Parties further agree as follows:

1. **TERM AND TERMINATION**

The term of this Agreement shall be for one (1) year, commencing on **01 January 2026** until **31 December 2026** (the "Term") unless sooner terminated by **DBP** upon thirty (30) days' written notice to the **SUPPLIER**, or at any time upon the instruction of the Bangko Sentral ng Pilipinas (BSP).

2. **PAYMENT**

DBP shall pay the amount of **PESOS: TEN MILLION NINE HUNDRED SEVENTY-FIVE THOUSAND (PhP10,975,000.00)**, inclusive of all taxes and fees (the "Contract Price"), to the **SUPPLIER** on a quarterly basis via issuance of a **DBP** Check within thirty (30) calendar days from its receipt of the **SUPPLIER's** sales invoice and the issuance by **DBP** of the Certificate of Acceptance, as well as the **SUPPLIER's** submission of the certificate of maintenance subscription covering the Term, and other documentary requirements enumerated under the Technical Specifications hereof, 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 9 hereof.

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**.

3. **WARRANTY SECURITY**

The **SUPPLIER** is required to submit a Letter of Confirmation for the Warranty Security (Annex "C") in the form of Retention Money in the amount equivalent to five percent (5%) of the Contract Price. The Warranty Security shall be effective for the Term as provided in Section 5(A) of this Agreement and will only be released after the lapse of the said Term, provided, however, that **DBP** has no claims filed against the **SUPPLIER** in connection with this Agreement, and provided further, that the Subscription delivered are free from patent and latent defects and all the conditions imposed upon **SUPPLIER** under this Agreement for the payment and/or release of the Warranty Security have been fully complied with by the **SUPPLIER**.

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

4. **ENTIRE AGREEMENT; TERMS AND CONDITIONS**

Both Parties agree to adopt and incorporate the same terms and conditions under the Maintenance Agreements, unless otherwise inconsistent herewith. Copies of the Maintenance Agreements are attached as ready reference.

5. **TRANSITION ASSISTANCE**

In the event of termination for any cause, the **SUPPLIER** hereby agrees and guarantees that should **DBP** decide to replace the Software and its maintenance and support subscription, the **SUPPLIER** shall provide **DBP** with the necessary level of assistance during the migration/transition to the other system, subject to additional charges/cost and time/schedule, as may be agreed between the Parties.

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**.

6. **LIQUIDATED DAMAGES**

If the vendor fails to satisfactorily perform the Subscription within the period(s) specified in the Agreement inclusive of duly granted time extensions, if any, **DBP** shall without prejudice to its other remedies under the Agreement and under applicable laws, impose by way of Liquidated Damages (to be deducted from the Retention Money), in the applicable rate of one-tenth (1/10) of one percent (1%) of the cost of the unperformed portion for every day of delay until actual delivery or performance, in which the cost of unperformed portion shall be determined based on a computation agreed upon by the Parties, which has been derived from the modules/components of the Card Management System Project Coverage with corresponding weight distribution (attached as Annex "D").

Once the amount of Liquidated Damages reaches ten percent (10%) within the applicable contract year, **DBP** may rescind or terminate the Agreement, without prejudice to other courses of action and remedies open to it.

7. **DISPUTE RESOLUTION**

All disputes and controversies that may arise from the Agreement and the Maintenance Agreements 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 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 the lapse of such extended period as the Parties may agree in writing), the dispute shall be submitted to arbitration in accordance with Republic Act No. 9285 (Alternative Dispute Resolution Act of 2004).

Whenever necessary to promote Arbitration or to seek judicial relief, such legal action shall be instituted in the competent courts of Makati City, Philippines, to the exclusion of other courts of equal jurisdiction.

8. **OGCC REVIEW**

The Parties agree to supplement/amend/restate the Agreement, including all its amendments/supplements, to incorporate the comments/revisions, if any, of the Office of the Government Corporate Counsel (OGCC), with effect from the date of signing thereof.

9. **MISCELLANEOUS PROVISIONS**

a. In the event of any violation of R.A. No. 1405 (the "Bank Secrecy Law"), the Parties shall be solidarily liable, thus, **DBP** may take action against the **SUPPLIER** for breach of confidentiality or any form of disclosure of Confidential Information, and the **SUPPLIER** may be held liable for the applicable penalties as may be provided by prevailing laws, rules and regulations.

b. Pursuant to Bangko Sentral ng Pilipinas (BSP) Circular No. 1137, series of 2022, amending Section 112 of the Manual of Regulations for Banks, the Subscription outsourced herein is considered non-material, hence the requirement for prior approval of the BSP is not applicable.

c. Furthermore, pursuant to the above BSP Circular, alternate service provider shall not be allowed, the same being inconsistent with R.A. No. 12009 (the "New Government Procurement Act").

d. This Agreement shall be binding and obligatory upon the Parties, their respective heirs, assigns, and successors-in-interest, executors, administrators, and/or legal representatives.

e. The Parties Acknowledge that no fee, commission or benefit was extended to their respective officers and employees in consideration for entering this Agreement.

f. This Agreement shall take effect immediately upon its signing by both Parties and shall continue to be in full force and thereafter remain effective until terminated, revoked, modified or amended by both Parties hereto.

IN WITNESS WHEREOF, the Parties hereto have signed this Agreement on the day of 20 FEB 2026, in MAKATI CITY.

RS2 SOFTWARE APAC, INC.
Supplier

DEVELOPMENT BANK OF THE PHILIPPINES
DBP

(SIGNED)

MR. ALFREDO S. VITANGCOL, JR.
President

(SIGNED)

Vice President and Acting Head, ICT Sector

Signed in the presence of:

(SIGNED)

Witness for the Supplier

(SIGNED)

Witness for DBP

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
Makati City) SS.

BEFORE ME, a Notary Public for and in the City of Makati, Philippines, this
___ day of 20 FEB 2026 2026, personally appeared the following:

Name	Government ID Presented	Place and Date Issued
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RS2 SOFTWARE APAC, INC.

Represented by:
ALFREDO S. VITANGCOL, JR.

DEVELOPMENT BANK OF THE PHILIPPINES (DBP)

Represented by:
JOSE M. DE VERA

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 IDs., that the party 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 principal.

The foregoing document is a Maintenance and Support Agreement with Annexes "A" to "D" which consists of fourteen (14) pages, including the page where this Acknowledgment is written. This acknowledgment forms an integral part of the said document.

Doc. No. 158 ;
Page No. 33 ;
Book No. X11 ;
Series of 2026.

OST No. 25382096

(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

