

CONTRACT OF LEASE

KNOW ALL MEN BY THESE PRESENTS:

This CONTRACT OF LEASE made and entered into this _____ day of _____ 2024 at _____, by and between:

PHILIPPINE NATIONAL OIL COMPANY (PNOC), a government-owned and controlled corporation duly organized and existing by virtue of Presidential Decree No. 334, as amended, with principal office at PNOC Building VI, Energy Center, Rizal Drive, Bonifacio Global City, Taguig City, Metro Manila, represented herein by its President/CEO, **OLIVER B. BUTALID**, hereinafter referred to as the "**LESSOR**";

- and -

The **DEPARTMENT OF ENERGY** a government agency of the Republic of the Philippines created under Republic Act (R.A) No. 7638 (Department of Energy Act of 1992), as amended, with office address at the Energy Center, Rizal Drive, Bonifacio Global City, Taguig City, Metro Manila, represented herein by the Secretary, **RAPHAEL PERPETUO M. LOTILLA**, hereinafter referred to as the "**LESSEE**".

(The LESSOR and LESSEE are hereinafter collectively referred to as "PARTIES" and individually as "PARTY".)

WITNESSETH:

WHEREAS, the LESSOR is the owner of PNOC Building 5 situated at the Energy Center, Rizal Drive, Bonifacio Global City, Taguig City, Metro Manila;

WHEREAS, the LESSEE desires to lease the office space located at the 3rd floor (right wing), 4th floor and Parking Slots (covered and open) of PNOC Building 5, which is herein referred as **Leased Premises** and the LESSOR is willing to let the same unto the LESSEE on an "As-is, Where-Is" Basis, subject to the terms and conditons provided hereunder;

NOW, THEREFORE, for and in consideration of the foregoing premises and the mutual covenants and undertakings herein contained, the Parties hereby agree as follows:

1. LEASED PREMISES

The LESSOR hereby leases to the LESSEE the following Leased Premises:

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Leased Premises	Area (sq. m.)
Bldg. 5, 3F right wing	790 sq.m.
Bldg. 5 4F right wing	867.8 sq.m.
Bldg. 5 4F left wing	389.7 sq.m.
Bldg. 5 4F CRs	40.28 sq.m.
Covered Parking (for use of DOE Sec)	2 slots
Covered Parking	3 slots
Open Parking	5 slots

2. LEASE PERIOD

This Contract shall be effective from 01 November 2024 and ending on 31 October 2026.

It is hereby understood that the lease shall be subject to pre-termination by the LESSOR should the Master Planning/ Redevelopment of the entire Energy Center commence within the lease period or when the area shall be utilized for the possible expansion of LESSOR's manpower complement under its reorganization plan subject to three (3) months prior written notice. Otherwise, the Lease Contract may be renewed upon terms and conditions agreed upon between the Parties.

However, during the Lease Period, the LESSOR and the LESSEE shall have the option to review the Contract of Lease for purposes of amendment.

3. MONTHLY LEASE RENTAL

The LESSEE agrees to pay the LESSOR monthly rentals for the Leased Premises in the total amount of **PESOS: ONE MILLION TWO HUNDRED SEVENTY SEVEN THOUSAND THREE HUNDRED TWENTY NINE & 10/100 (Php1,277,329.10)**, EXCLUSIVE OF VAT:

Location	Area (sq.m.)/ No. of Slots	Lease Rate (P/month)	Monthly Rental (Php)
Office spaces	2,087.78	595	1,242,229.10
Covered parking slots	3	4,700	14,100.00
Open parking slots	5	4,200	21,000.00
TOTAL			1,277,329.10

The monthly rental shall be subject to automatic escalation of two (2%) percent per annum commencing on the first (1st) day of the second (2nd) year of this Contract and every year thereafter.



For this purpose, the LESSEE shall submit within the first (1st) quarter of each year a Certification of Budget Availability to cover the LESSEE's obligations under this Contract.

Should the LESSEE desire to increase or decrease the area of the Leased Premises, it shall send a written notice of such intention to the LESSOR not later than fifteen (15) calendar days prior to the intended date of effectivity of the increase or decrease in the area. The lease rental shall be increased or decreased correspondingly on a per square meter basis, based on the above rates. Payment of the increased/decreased monthly rental shall be pro-rated and shall be effective from the date of the LESSOR's approval of the increase/decrease in the area of the Leased Premises and the corresponding rate of monthly rental.

The LESSOR shall conduct a site verification of the actual metes and bounds, as well as the condition of the Leased Premises.

4. PAYMENT OF LEASE RENTAL

The monthly lease rental shall be payable within ten (10) working days from receipt of billing statement. Any monthly rental not paid by the LESSEE within the stipulated period shall earn interest at the rate of one percent (1%) of the monthly lease rental per month until paid. A fraction of a month shall be considered as one (1) month.

5. OPTION TO RENEW

The Contract may be renewed upon the agreement of the Parties. The LESSEE shall communicate in writing to the LESSOR its intention to renew the Contract of Lease at least ninety (90) calendar days prior to the expiration of the Contract of Lease. The LESSOR shall reply within ten (10) days from receipt of notice from the LESSEE that it intends to renew the Contract.

However, before renewal, the PARTIES shall review the Contract of possible amendments in the provisions of the same.

6. TAXES

The Value Added Tax (VAT) arising by virtue of this Contract of Lease shall be for the account of the LESSEE and shall be charged and collected in addition to the amount of the monthly rental. All payments to be made by the LESSEE shall be net of the Expanded Withholding Tax and VAT to be withheld by the LESSEE. Copy of BIR Form No. 2307 shall be forwarded to the LESSOR.

Such other taxes and assessments that may be imposed by the National Government or the Local Government Unit of Taguig City occasioned by this Contract of Lease, shall also be for the account of LESSEE, except income tax.

7. SECURITY DEPOSIT

The LESSEE shall pay a non-interest bearing Security Deposit in favor of the LESSOR equivalent to two (2) months lease rental to answer for any unpaid utility bills at the expiration of the Lease Period, or any extension thereof, and the repairs that have to be undertaken to restore the Leased Premises in the same condition as received, save what has been lost or impaired by the lapse of time, from normal wear and tear, that due to earthquake, storm, flood or other natural calamity.

The LESSEE shall pay within ten (10) working days from receipt of the notarized contract the balance of **PESOS: FIVE HUNDRED THIRTY FOUR THOUSAND FIFTY EIGHT & 20/100 (Php534,058.20)** representing the difference between the Security Deposits for the new and previous contracts.

New Contract	Previous Contract	Balance
Php2,554,658.20	Php2,020,600	Php534,058.20

Within five (5) working days after the LESSEE has vacated the Leased Premises, the PARTIES shall undertake a joint inspection thereof to determine the extent of the repairs to be undertaken, as contemplated under the preceding paragraph. The LESSOR shall initiate, set and notify the LESSEE of the date for the said joint inspection. The PARTIES shall agree in writing on the list of repairs to be undertaken and the corresponding cost(s) thereof, which shall be charged against the Security Deposit of the LESSEE. The LESSEE shall repair any damage to the Leased Premises occasioned by the installation or removal of the LESSEE's trade fixtures, furnishings and equipment.

The LESSOR shall return to the LESSEE, sixty (60) calendar days after settlement of all utility bills and completion and payment of all repairs, the Security Deposit, or any excess thereof, after deducting the cost of repairs and utility bills contemplated in this provision paid for by the LESSOR.

Should the LESSEE fail to send its representative/s to the joint inspection, it shall be deemed to have waived its rights in the joint identification of needed repairs and the cost/s thereof. The LESSOR shall unilaterally proceed with the inspection and come up with a list of repairs to be undertaken and the corresponding cost/s.

In the event that the total cost of repairs and utilities exceed the amount of the Security Deposit, the difference shall be for the account of the LESSEE who shall pay the same within ten (10) calendar days after notice of demand.

8. ALLOCATED EXPENSES/ UTILITIES/REPAIR

The LESSEE shall pay for its actual/proportionate consumption for water and electricity incurred by the LESSOR within ten (10) working days from receipt of LESSOR's billing.

A special assessment shall be charged as and when capital expenditure (CAPEX) is incurred on the Leased Premises, which special assessment shall be computed based on the proportion of the Leased Premises as against the total cost incurred (allocated expense).

The LESSEE shall pay a proportionate share for all allocated expenses and utilities based on its leased area within ten (10) working days from receipt of the LESSOR's billing. Failure by the LESSEE to pay any billing for any of the allocated expenses/utilities within the aforesaid ten (10) working day period shall cause said amount due to earn interest at the rate of one percent (1%) per month until paid.

In the event of any equipment/machinery breakdown or malfunction in the Leased Premises for any reason whatsoever, the LESSOR shall use all reasonable diligence to repair the equipment/machinery breakdown or malfunction including those in the common areas of the building as follows:

- Basement (Parking, Lobby and Common CRs)
- Ground Floor (Lobby and Common CRs)
- Elevators
- Main Stairwell and Fire Exits
- Air-conditioning Systems
- Generator sets.
- Roof Deck
- Building Facade

If such repair or restoration is not done within a reasonable time, this shall not entitle the LESSOR to be relieved from any of its obligations under this Contract.

The LESSEE shall immediately report in writing specifying to the LESSOR any abnormal operation, breakdown and/ or stoppages of any equipment/ machinery including any interruption of water, electricity, elevator, air-conditioning system and back-up generator sets. The LESSOR shall immediately deploy personnel to assess the incident within the same day from receipt of the LESSEE's report, and if feasible, correct/remedy the abnormal operation, breakdown and/ or have the equipment restored to its operating condition.

In the event that the incident would require procurement of parts from or provision of services by third party service provider to assess or to repair the facilities, further coordination with utility companies providing service, the LESSOR shall inform the LESSEE, in writing within five (5) working days from the receipt of the written report of the LESSOR's

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assessment, proposed way forward and indicative timeline for the rectification of the incident. The LESSOR shall likewise give an update on the same to the LESSEE.

Pending the necessary repair or restoration, after five (5) working days from the receipt of the abovementioned written complaint or beyond the indicative timeline submitted, as may be applicable and without justifiable reason; the LESSEE shall be entitled to a deduction of at the rate of one percent (1%) of the monthly lease rental per month until the LESSOR makes the necessary repairs or restoration of the same, reckoned from the expiration of the five (5) working days from the LESSOR's receipt of report or the expiration of the indicative timeline submitted by the LESSOR. A fraction of a month shall be considered as one (1) month. The LESSEE may demand the said deduction upon receipt of the Monthly Bill as provided by the LESSOR.

Notwithstanding the foregoing, failure by the LESSOR to make the necessary repairs or full restoration of the impaired facilities/equipments for which the same is devoted for without justifiable reason, within five (5) working days from receipt of the LESSEE's written report/complaint may cause the suspension of payment of the rent until the LESSOR makes the necessary repairs or full restoration of the same paid and acknowledged by the LESSEE in accordance with Article 1658 of the Civil Code of the Philippines. In such a case, the interest for non-payment of rent stipulated under Item No. 4 of this contract shall not apply .

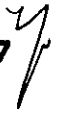
9. USE OF LEASED PREMISES

The PARTIES agree that the Leased Premises shall be utilized for General Office use only and customary incidental uses for tenant and its employees, such as training and photocopying and that the LESSEE may not use any portion of the Leased Premises for any other purposes and no use shall be made or permitted to be made upon the Leased Premises, nor acts done, which shall increase the existing rate of insurance upon the property, or cause the cancellation of insurance policy covering the said property. The LESSEE shall not conduct or permit any sale by auction on the Leased Premises.

The LESSOR shall strictly enforce the provisions of the House Rules and Regulations for all PNOB Buildings at the Energy Center. Any violation of the provisions of the same shall be a ground for the pre-termination / termination of the Contract of Lease.

10. ADMINISTRATIVE EXPENSE

The regular maintenance of the building structure, facilities and premises, e.g., electrical facilities, elevator, generator sets (including fuel), centralized air handling units, among others; as well as security and janitorial services for the common areas shall be part of the administrative fees chargeable monthly to the LESSEE in an amount



equivalent to ten percent (10%) of the monthly lease rental. Failure by the LESSEE to pay for the administrative fee within ten (10) working days from receipt of the LESSOR's billing shall cause said amount due to earn interest at the rate of one percent (1%) per month until paid. The said interest herein shall not apply if the LESSEE is in good faith and the cause of delay is beyond the control of the LESSEE.

Janitorial and security services for the entire 3rd and 4th Floors of PNO Building 5 shall be provided by the LESSEE. In this connection, the LESSOR shall not be liable for any loss or damage to the property owned by the LESSEE, its employees, guests/visitors and other personnel that may have been lost or damaged due to theft or for any other reason within the Leased Premises.

11. ASSIGNMENT AND SUBLEASING


The LESSEE shall not, directly or indirectly assign, sublease, transfer, convey, mortgage or in any way encumber its right to lease the Leased Premises, or any portion thereof without the prior written approval of the LESSOR. Any assignment or subleasing without the LESSOR's written approval shall be null and void.

12. MAINTENANCE, REPAIRS, ALTERATIONS AND IMPROVEMENTS

The LESSOR warrants that the Leased Premises are in good order and condition, including the installed equipments and machineries at the time of execution of the contract and the LESSOR shall maintain the LESSEE in peaceful and adequate enjoyment of the Leased Premises for the entire duration of the Contract.

The LESSEE shall undertake at its expense to keep the Leased Premises in a good, safe, orderly and sanitary condition at all times, including replacement of light bulbs in the common areas, as well as the general cleanliness of the comfort room. Additional installation of glass, electrical wiring, plumbing and airconditioning installations, and any other system/s or equipment necessary upon the Leased Premises may be made upon prior approval of the LESSOR at the expense of the LESSEE. Maintenance and repairs shall be governed by Sections 8 and 10 above.

Subject to LESSOR'S prior written approval, any and all alterations and improvements made by the LESSEE on the Leased Premises necessary or desirable for the use for which the lease is intended shall be for the account of the LESSEE. Ownership of any and all existing and future alterations and/or improvements introduced by LESSEE on the Leased premises, to the extent that the same can be removed without damaging or altering the Leased Premises, shall remain with the LESSEE upon the expiration of the lease. The PARTIES agree that all those improvements that may not be removed without damage to the Leased Premises shall, thereafter, belong to the LESSOR.



The LESSEE shall not commit any waste upon the Leased Premises, or commit any nuisance or act which may disturb the quiet enjoyment of any other LESSEE in the building and that the LESSEE shall faithfully comply with the prescribed House Rules and Regulations of the LESSOR. (Annex A - Administrative Rules and Regulations for all PNOC Buildings at the Energy Center).

13. PRE-TERMINATION/ TERMINATION

This Contract may be pre-terminated by either PARTY. In case one of the PARTIES intends to pre-terminate the Contract, the PARTY pre-terminating shall give prior notice at least three (3) months before the intended date of pre-termination. The LESSEE shall pay the LESSOR the monthly rental due up to and until the effective date of the pre-termination.

In the event the LESSOR shall implement the Master Planning/Re-development of the Energy Center, the LESSOR shall give the LESSEE at least three (3) months prior notice before the intended date of the said implementation.

14. SIGNS/POSTINGS

The LESSEE may post signs and/or advertisements inside the Leased Premises. On the other hand, posting of signs and/or advertisements outside the Leased Premises and common areas may be made only upon prior written approval of the LESSOR, which approval shall not be unreasonably withheld or delayed, provided it will not destroy the aesthetic value of the Leased Premises as well as the rest of PNOC Building 5.

In the event of non-renewal of the Contract of Lease, the LESSOR reserves the right to advertise or install a sign designating the availability for lease of the premises within ninety (90) calendar days prior to the expiration of the Contract.

15. ENTRY AND INSPECTION

The LESSEE shall permit the LESSOR's representatives, agents or employees to enter the Leased Premises at any reasonable hour of the day upon reasonable notice to the LESSEE for the purpose of examining or inspecting the same. However, in times of emergency, the LESSOR's representatives, agents or employees may enter the Leased Premises even in the absence of prior notice to the LESSEE provided that the LESSOR shall exert its best efforts to notify the LESSEE before the inspection.

Should the LESSOR opt not to renew this Contract, within ninety (90) days prior to the expiration thereof, the LESSEE shall allow persons desiring to lease the Leased Premises to inspect the Leased Premises upon prior representation by the LESSOR.

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16. ORDINANCES AND STATUTES

The LESSEE shall comply with any and all laws, statutes, ordinances, regulations, orders and requirements of all national, provincial, city, municipal or governmental authorities now in force, or which may hereafter be in force, pertaining to the Leased Premises, occasioned by or affecting the use thereof by the LESSEE. Compliance with the said laws, statutes, ordinances, regulations, orders and requirements shall be at the expense, and non-compliance therewith, shall be for the account and exclusive risk, as the case may be, of the LESSEE.

The LESSEE shall comply with all sanitary rules and safety regulations which the LESSOR may promulgate from time to time, and the LESSEE shall keep and maintain the Leased Premises in clean and sanitary condition and dispose of all rubbish only through the means and in the manner and places indicated by the LESSOR for the purpose.

17. INFLAMMABLE OR OTHER DANGEROUS SUBSTANCES

The LESSEE shall not bring into or store in the Leased Premises any inflammable, corrosive or explosive goods or materials or any dangerous article that the LESSOR may prohibit, and which may expose PNO Building 5, the other adjacent buildings owned by the LESSOR, as well as the occupants of the said buildings, to fire, nor shall any act or omission be performed or omitted by the LESSEE which will expose the said occupants and buildings to any other danger or increase the fire hazard or fire insurance thereof.

18. ABANDONMENT OF PREMISES

The LESSEE shall not abandon the Leased premises at any time during the Lease Period hereof. However, the LESSEE may temporarily vacate the Leased Premises in the event of force majeure. This instance shall not be construed as abandonment of the Leased Premises. In event the LESSEE shall abandon the Leased Premises, or be dispossessed of the same by process of law, or otherwise, any personal property(ies) belonging to the LESSEE left in the Leased Premises shall be deemed abandoned, and shall be at the disposal of the LESSOR as it may deem fit.

19. TRADE FIXTURES

Any and all improvements made in the Leased Premises during the Lease Period hereof that are capable of being removed without damage to the Leased Premises shall be removed by the LESSEE upon the expiration of this Contract. All those improvements that may not be removed without damage to the Leased Premises shall, thereafter, belong to the LESSOR.

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20. INDEMNIFICATION OF THE LESSOR

The LESSEE shall be responsible at all times for all acts done by its agents or employees and its guests entering the Leased Premises insofar as the enforcement of the provisions of this Contract is concerned. Any damage or injury to the Leased Premises arising out of or relating to the LESSEE's breach or default under this Contract, or due to the fault or negligence of the LESSEE, its employees, agents, representatives and/or its servants or guests, or for other reasons/causes not attributable to LESSOR shall be repaired promptly by the LESSEE at its exclusive expense.

Likewise, LESSEE hereby holds LESSOR free and harmless from any and all claims, costs, and expenses arising from the death or injury to any person in the Leased Premises caused by the negligence or willful misconduct of the LESSEE, its employees, agents, representatives and third persons who have gained access to the Leased Premises.

The LESSOR shall not be responsible for any loss or damage which the LESSEE may sustain in the Leased Premises if due to the negligence and lack of due care on the part of the LESSEE.

21. DESTRUCTION/ DAMAGE OF THE LEASED PREMISES

In the event of partial destruction/damage of the Leased Premises during the Lease Period, from any cause, the LESSOR must repair and restore the premises in the condition in which the premises existed immediately prior to the damage or destruction, within sixty (60) days from the occurrence of such destruction or damage on a best efforts basis subject to the LESSOR's compliance with the provisions of Republic Act No. 9184 on the procurement of goods and services. Such partial destruction shall not terminate this Contract but the LESSEE shall be entitled to a proportionate reduction of the monthly rental while such repairs are ongoing, based upon the extent to which the making of such repairs shall interfere with the operations and business of the LESSEE on the Leased Premises. If such repairs cannot be made within sixty (60) days from the occurrence of such destruction or damage, the LESSOR shall exercise due diligence and make the repairs within a reasonable period of time. This Contract shall then continue to be in force and in effect and the rent will be proportionately reduced as stated above. Failure of the LESSOR to make the said repairs within the said given period shall give the LESSEE the right to suspend payment of rent without prejudice to its right to rescind this Contract in accordance with Article 1659 of the Civil Code of the Philippines.

In the event that the destruction of the Leased Premises amounts to more than one-third of the replacement cost thereof, either PARTY may elect to reduce the Leased Premises to the extent of destruction or terminate this Contract upon written notice to the other PARTY. A total destruction of the Leased Premises shall automatically terminate this Contract.

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22. EVENT OF DEFAULT BY LESSEE

Except when there is a valid ground to suspend rental payment by the LESSEE, should the monthly rental herein stipulated, or any part thereof, at any time be in arrears or remain unpaid for a period of at least one (1) year, or if the LESSEE shall at any time fail or neglect to perform or comply with any of the other covenants, conditions, or restrictions stipulated herein, without compliance by the LESSEE after due notice or demand, this Contract of Lease shall be terminated and the Leased Premises shall be vacated peacefully by the LESSEE. The LESSOR is hereby expressly authorized to take over the property without need of further notice to the LESSEE.

During the take over, the LESSOR is empowered to take possession of the Leased Premises, remove any article, machinery, equipment and fixture belonging to LESSEE at the latter's expense, and undertake such reasonable measures in order that LESSOR may extra-judicially take actual possession of the Leased Premises. This is without prejudice to the availment by the LESSOR of all legal rights available to it under the law or this Contract, should the LESSEE refuse to vacate the Leased Premises.

23. OBLIGATIONS OF THE LESSEE UPON EXPIRATION/TERMINATION OF LEASE

Upon the expiration of the Lease Period or the termination of this lease as above stated, the LESSEE shall promptly deliver the Leased Premises to the LESSOR in the same condition as when first occupied by the LESSEE, reasonable wear and tear excepted, devoid of all occupants, furniture, articles and effects of any kind, provided however, that non-compliance on the part of the LESSEE with the terms of this provision shall give the LESSOR the right, at its option, to refuse to accept the delivery of the Leased Premises and to compel the LESSEE to pay rent therefore at the same rate of monthly rental as herein provided plus one percent (1%) per month, as and by way of penalty, until the LESSEE shall have complied with the terms hereof. The same rate of penalty shall be imposed in case the LESSEE shall refuse to vacate the Leased Premises after the LESSEE's right to lease has expired or is terminated for any reason whatsoever.

If the Leased Premises is not surrendered at the end of the Lease Period or upon termination of the lease as herein provided, the LESSEE shall be responsible to the LESSOR for any damages which it may suffer by reason thereof, and the LESSEE shall indemnify the LESSOR against any and all losses and claims against it on account of or relative to the failure of the LESSEE to surrender the Leased Premises.

The LESSEE shall repair any damage to the Leased Premises occasioned by the installation or removal of the LESSEE's trade fixtures, furnishings and equipment.

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24. NOTICE

Any notice shall be in writing and shall be deemed to have been given when served at the address of the PARTIES as above specified.

25. NON-WAIVER OF RIGHTS

The failure of the either PARTY to insist upon a strict performance of any of the terms, conditions, and covenants hereof shall not be deemed a relinquishment or waiver of any right or remedy that a PARTY may have against the other, nor shall it be construed as waiver of subsequent breach or default by a PARTY of the terms, conditions and covenant which shall continue to be in full force and effect. No waiver by either PARTY of any of their respective rights under this Contract shall be deemed to have been made unless expressed in writing and signed by either of the PARTIES.

26. CONTRACT AMENDMENTS

This Contract supersedes and renders void any and all Contracts and undertakings, oral and/or written, previously entered into between the PARTIES over the Leased Premises, and this Contract may not hereinafter be modified, altered or novated except by instrument in writing duly signed by the PARTIES.

27. DISPUTE SETTLEMENT

If any dispute arises out of this Contract, they shall be referred to the respective heads of the PARTIES who shall negotiate in good faith in an attempt to arrive at a mutually acceptable resolution of such dispute.

In the event amicable settlement fails, any dispute arising out of or in connection with this Contract shall be resolved by the existing rules and regulations relating to disputes between government-owned and controlled corporations as prescribed under Presidential Decree 242.

28. VENUE OF ACTIONS

Any dispute, suit or proceeding arising out of or in the connection with this Contract which is not settled pursuant to Paragraph 28 hereof shall be filed in the proper courts of Taguig City, all other venues being expressly waived by the PARTIES herein.

IN WITNESS WHEREOF, the PARTIES have hereunto set their hands on the date and at the place first abovewritten.

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**PHILIPPINE NATIONAL
OIL COMPANY**
(LESSOR)

DEPARTMENT OF ENERGY
(LESSEE)

by:

by:


OLIVER B. BUTALID
President/CEO



RAPHAEL PERPETUO M. LOTILLA
Secretary




SIGNED IN THE PRESENCE OF:


**Atty. Josephine Cassandra
J. Cui**
SVP for Finance and
Administrative Services


**Felix William B.
Fuentebella**
Undersecretary


Atty. Arolf E. Suyom
Manager, Administrative
Services Department


Elisa B. Morales
Director, Administrative
Services


Helen C. Roldan
OIC-Chief, Accounting
Division

CAF NO: 01-24-12-498
CAF DATE: 12-02-2024
PERIOD OF NOVEMBER - DECEMBER 2024
REGULAR AGENCY FUND
₱3,395,275.38

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES
 TAGUIG CITY

} S.S.

BEFORE ME, a Notary Public for and in the above jurisdiction, this 16 day of December 2024, personally appeared:

Name Competent Evidence of Identity Date/Place Issued

PNOC

by:

OLIVER B. BUTALID Driver's License No. G01-80-018980 2033/01/19

DOE

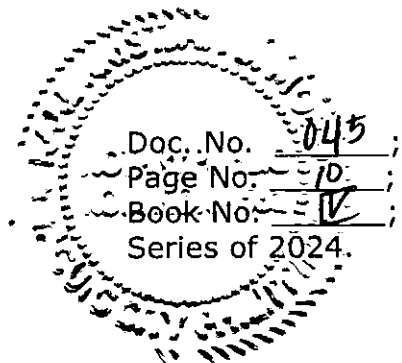
by:

RAPHAEL PERPETUO M. LOTILLA PASSPORT D0010494A 9/9/2022

known to me to be the same persons who executed the foregoing instrument and they acknowledged to me that the same is their own free and voluntary act and deed as well as the free and voluntay act and deed of the corporation and the agency represented herein and that they are duly authorized to sign the same.

This instrument consisting of fourteen (14) pages including this page whereon the acknowledgement clause is written, signed by the parties and their witnesses on each and every page hereof sealed with my notarial seal refers to a Contract of Lease.

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



ATTY. KARL FRISTJAN B. MORO
 Appointment No. 7 (2024-2025)
 Notary Public for Taguig City
 Until 31 December 2025
 PNOC Building VI, Energy Center, Rizal Drive
 Bonifacio Global City, Taguig City
 Roll of Attorneys No. 64581
 IBP No. 387263/01.02.2024/ Makati
 MCLE Compliance No. VII-0007525
 PTR No. MKT 10077080/01.03.2024/ Makati