

01-0593

penicillin

BIDS AND AWARDS COMMITTEE

RESOLUTION NO. 225, s. 2023

A RESOLUTION RECOMMENDING APPROVAL FOR THE ADOPTION OF AN ALTERNATIVE MODE OF PROCUREMENT AND AWARD OF THE CONTRACT FOR THE LEASE OF OFFICE SPACES FOR THE DEPARTMENT OF TRADE AND INDUSTRY USING ALTERNATIVE MODE OF PROCUREMENT (LEASE OF REAL PROPERTY/ VENUE) IN FAVOR OF VARIOUS OFFICES

WHEREAS, Human Resource and Administrative Service (HRAS) submitted Purchase Requests for the Lease of Office Spaces for the Department of Trade and Industry with the following details:

Office/Bureau	Location	Approved Budget for the Contract
National Capital Region Office (NCRO) Area 3	3F Lux Center, 986 Stanford St., Cor. EDSA, Mandaluyong City	PhP3,300,000.00
DTI-HRAS Warehouse	FTI Complex, Taguig City	PhP6,500,000.00
Competitiveness Bureau (CB), Bureau of Trade and Policy Research (BTIPR), and Philippine Accreditation Bureau (PAB)	Accelerando Building, 395 Senator Gil Puyat Ave., Makati City	PhP37,700,000.00
Board of Investments (BOI)	I&I Building, 385 Senator Gil Puyat Ave., Makati City	PhP18,600,000.00
Bureau of Import Services (BIS)	3F Tara Building, 389 Senator Gil Puyat Ave., Makati City	PhP17,700,000.00
Fair Trade and Enforcement Bureau (FTEB)	UPRC Building, 315 Senator Gil Puyat Ave., Makati City	PhP29,900,000.00
National Capital Region Office (NCRO)	2F Metro House Building, 345 Senator Gil Puyat Ave., Makati City	PhP10,500,000.00
Fair Trade and Enforcement Bureau (FTEB) Warehouse	2272 Chino Roces Extension, Makati City	PhP4,100,000.00

20th day of December 2023

CERTIFIED TRUE COPY
KRISTINE JOY F. DACASIN
 Administrative Officer IV
 Department of Trade and Industry
 Human Resources Administrative Service
 Procurement Management Division

Page 1 of 3

BIDS AND AWARDS COMMITTEE

DTI Main Office	Trade and Industry Building, 361 Sen. Gil Puyat Ave., Makati City	PhP118,900,000.00
DTI International Building	375 Senator Gil Puyat Ave., Makati City	PhP53,400,000.00

WHEREAS, this is an Early Procurement Activity (EPA) and is included in the 2024 DTI Annual Procurement Plan (APP);

WHEREAS, as a general rule, R.A. 9184 and its Implementing Rules and Regulations (IRR) require the procuring entities to adopt public bidding as the general mode of procurement and alternative mode shall be resorted to only in the highly exceptional cases provided in the IRR of R.A. 9184;

WHEREAS, after evaluating the nature of the requirement, same may be procured through an alternative mode of procurement pursuant to Section 48.1 of the IRR of R.A. 9184 which states that "subject to the prior approval of the Head of the Procuring Entity, and whenever justified by the conditions provided in this Act, the procuring entity may, in order to promote economy and efficiency, resort to any of the alternative methods of procurement provided in this Rule. In all instances, the procuring entity shall ensure that the most advantageous price for the Government is obtained."

WHEREAS, Section 53 of the Implementing Rules and Regulations (IRR) of Republic Act No. 9184 allows procuring entities to adopt Section 53.10 (Lease of Real Property and Venue) for the lease of real property and venue for official use subject to Annex H of IRR of RA 9184;

WHEREAS, HRAS recognizes the need for office spaces that are economical to the government and located in a suitable area in relation to the mandate of the office;

WHEREAS, the existing lessors of the office spaces of DTI are:

Name of the Lessor	Office/Bureau	Location
BC Manila Corporation	National Capital Region Office (NCRO) Area 3	3F Lux Center, 986 Stanford St., Cor. EDSA, Mandaluyong City
Food Terminal Inc.	DTI-HRAS Warehouse	FTI Complex, Taguig City
Hai Pin Group Ventures Inc.	Competitiveness Bureau (CB), Bureau of Trade and Policy Research (BTIPR), and Philippine Accreditation Bureau (PAB)	Accelerando Building, 395 Senator Gil Puyat Ave., Makati City
National Development Company	Board of Investments (BOI)	I&I Building, 385 Senator Gil Puyat Ave., Makati City

Tara Property Ventures, Inc.	Bureau of Import Services (BIS)	3F Tara Building, 389 Senator Gil Puyat Ave., Makati City
United Philippine Realty Corporation	Fair Trade and Enforcement Bureau (FTEB)	UPRC Building, 315 Senator Gil Puyat Ave., Makati City
Univille Development Corporation	National Capital Region Office (NCRO)	2F Metro House Building, 345 Senator Gil Puyat Ave., Makati City
	Fair Trade and Enforcement Bureau (FTEB) Warehouse	2272 Chino Roces Extension, Makati City
LSL Realty Development Corporation	DTI Main Office	Trade and Industry Building, 361 Senator Gil Puyat Ave., Makati City
Vita Realty Corporation	DTI International Building	375 Senator Gil Puyat Ave., Makati City

WHEREAS, HRAS provided Cost-Benefit Analysis (CBAs) between each of the existing and potential office spaces and it was proven that it will be more advantageous for the government to renew the contracts with the existing lessors;

Copies of the CBAs are hereto attached, marked as Annexes "A", "B", "C", "D", "E", "F", "G", "H", "I", and "J", and made an integral part hereof;

WHEREAS, pursuant to Annex H.9.d.ii of IRR of RA 9184, if the results of the CBA, conducted by the end-user, continue to favor the existing lessor, then the Head of the Procuring Entity (HoPE) may simply renew its lease contract.

NOW, THEREFORE, we, the Members of the Bids and Awards Committee **RESOLVE**, as it is hereby **RESOLVED** to recommend to the Head of Procuring Entity (HOPE):


1. The approval of the renewal of contract for **Lease of Office Spaces for the Department of Trade and Industry** for the period of 01 January 2023 to 31 December 2024 with the following details:


Office/Bureau	Location	Lessor	Contract Amount
National Capital Region Office (NCRO) Area 3	3F Lux Center, 986 Stanford St., Cor. EDSA, Mandaluyong City	BC Manila Corporation	PhP3,250,562.34
DTI-HRAS Warehouse	FTI Complex, Taguig City	Food Terminal Inc.	PhP6,443,431.20
Competitiveness Bureau (CB), Bureau of Trade and Policy Research (BTIPR), and Philippine Accreditation Bureau (PAB)	Accelerando Building, 395 Senator Gil Puyat Ave., Makati City	Hai Pin Group Ventures Inc.	PhP37,667,362.40


Board of Investments (BOI)	I&1 Building, 385 Senator Gil Puyat Ave., Makati City	National Development Company	PhP18,594,109.85
Bureau of Import Services (BIS)	3F Tara Building, 389 Senator Gil Puyat Ave., Makati City	Tara Property Ventures, Inc.	PhP17,654,496.34
Fair Trade and Enforcement Bureau (FTEB)	UPRC Building, 315 Senator Gil Puyat Ave., Makati City	United Philippine Realty Corporation	PhP29,858,119.85
National Capital Region (NCRO) Office	2F Metro House Building, 345 Senator Gil Puyat Ave., Makati City	Univille Development Corporation	PhP10,446,344.55
Fair Trade and Enforcement Bureau (FTEB) Warehouse	2272 Chino Roces Extension, Makati City		PhP4,069,899.92
DTI Main Office	Trade and Industry Building, 361 Senator Gil Puyat Ave., Makati City	LSL Realty Development Corporation	PhP118,800,521.82
DTI International Building	375 Senator Gil Puyat Ave., Makati City	Vita Realty Corporation	PhP53,308,589.14

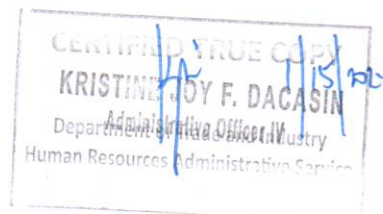
2. This is an early procurement subject to approval and release of the approved FY 2024 GAA.

RESOLVED this 20th day of December 2023 at the City of Makati.


ATTY. AGATON TEODORO O. UVERO
Assistant Secretary
Chairperson


 Digitally signed by Cruz Joel Reyes
JOEL R. CRUZ
Director
Vice-Chairperson


 Digitally signed by Ma. AsuncionCruzada
MARIA ASUNCION H. CRUZADA
Director
Member




ROBERT ALVIN T. ARCEO

Director
Member


NEIL P. CATAJAY

Director
Member

**Catajay Neil
Pinuela**

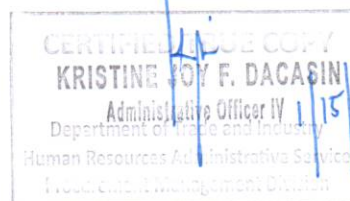
Approved by:



Digitally
signed by
Guevarra
Lydia Roxas

LYDIA R. GUEVARRA

Director
Head of Procuring Entity



CAF No.: CAF-202401-0093

Date: 2024-01-10

I. AVAILABILITY OF FUNDS:

Pursuant to the provisions of Section 30 of PD 1445, Lot 968, and Section 46 of PD 1177, I hereby certify that funds which have been duly appropriated and allotted under Republic Act No. 11975 or FY 2024 General Appropriations Act.

FOR PAYEE: UNIVILLE DEVELOPMENT CORPORATION


Address:

PARTICULARS:

Payment of Rental of Office Space located at 2F Metro House Bldg., 345 Sen. Gil Puyat Avenue, Makati City for the period of 01 January to 31 December 2024. (NCRO)

Amount in words:

**** Ten Million Four Hundred Forty-Six Thousand Three Hundred Forty-Four Pesos and 55/100 ****
Php10,446,344.55


GEMMA B. MANLANGIT
OIC, Budget Division

DETAILS OF APPROPRIATION - ALLOTMENTS

PPA: RENTAL FUND (GMS)
(50299050-01). Rent - Building

ObR No: 202401-00222
RCAF- 202401-00026

Date: 2024-01-10
Php10,446,344.55

II. VALIDITY OF CLAIMS:

I hereby certify that the above transaction is valid as to the completeness of the supporting documents submitted and in accordance with the existing accounting and auditing procedures.

₱868,976.80 / month
DST - 18,622.93
see Dep. - ZERO


CRISOLOGO R. RIGUNAY, JR.
Chief, Accounting Division
11.1.24

OBLIGATION REQUEST AND STATUS**Department Of Trade & Industry**

Entity Name

Serial Number: OBR-202401-00222

Date: 01/10/2024

Fund Cluster:

Payee **004613 - UNIVILLE DEVELOPMENT CORPORATION**

Office

TIN / Emp No. **000-605-216-000**Address **2272 Don Chino Roces Ext., Makati City**

RESPONSIBILITY CENTER	PARTICULARS	MFO / PAP	UACS OBJECT CODE	AMOUNT
22-001-01-00000-09-01 - RENTAL	To obligate Rental of Office Space located at 2F Metro House Bldg., 345 Sen. Gil Puyat Avenue, Makati City for the period of 01 January to 31 December 2024. (NCRO)	100000100001000	50299050-01	10,446,344.55
TOTAL				10,446,344.55

A **Certified:** Charges to appropriation/allotment are necessary, lawful and under my direct supervision; and supporting documents valid, proper and legal.

Signature: _____

Printed Name: _____

Position: _____

Head, Requesting
Office / Authorized Representative

Date: _____

B **Certified:** Allotment available and obligated for the purpose/adjustment necessary as indicated above.

Signature: _____

Printed Name: _____

Position: _____

GEMMA B. MANLANGIT**OIC, BUDGET DIVISION**Head, Budget Division /
Unit / Authorized Representative

Date: _____

C STATUS OF OBLIGATION

Reference			Amount				
Date	Particulars	ORS/JEV/ Check/ADA/ TRA No.	Obligation	Payable	Payment	Balance	
			(a)	(b)	(c)	Not Yet Due (a-b)	Due and Demandable (b-c)

MEMORANDUM

TO : **MA. ASUNCION H. CRUZADA**
Director
Finance Service

FROM : **JOEL R. CRUZ**
Director
Human Resource and Administrative Service

DATE : 29 December 2023

SUBJECT : **Request for Certification of Availability of Funds (C. A. F.)**

.....

May we request for the Certification of Availability of Funds (C.A.F.) in the amount of **Ten Million Four Hundred Forty-Six Thousand Three Hundred Forty-Four Pesos and Fifty-Five Centavos (PhP10,446,344.55)** payable to **Univille Development Corporation** for the Rental of Office Space located at 2F Metro House Building, 345 Senator Gil Puyat Ave., Makati City to be occupied by DTI-National Capital Regional Office (NCRO) from January to December 2024.

Thank you.

BIDS AND AWARDS COMMITTEE

BIDS AND AWARDS COMMITTEE

RESOLUTION NO. 225, s. 2023

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WHEREAS, after evaluating the nature of the requirement, same may be procured through an alternative mode of procurement pursuant to Section 48.1 of the IRR of R.A. 9184 which states that "subject to the prior approval of the Head of the Procuring Entity, and whenever justified by the conditions provided in this Act, the procuring entity may, in order to promote economy and efficiency, resort to any of the alternative methods of procurement provided in this Rule. In all instances, the procuring entity shall ensure that the most advantageous price for the Government is obtained."

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WHEREAS, pursuant to Annex H.9.d.ii of IRR of RA 9184, if the results of the CBA, conducted by the end-user, continue to favor the existing lessor, then the Head of the Procuring Entity (HoPE) may simply renew its lease contract.

NOW, THEREFORE, we, the Members of the Bids and Awards Committee **RESOLVE**, as it is hereby **RESOLVED** to recommend to the Head of Procuring Entity (HOPE):

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DTI International Building	375 Senator Gil Puyat Ave., Makati City	Vita Realty Corporation	PhP53,308,589.14

2. This is an early procurement subject to approval and release of the approved FY 2024 GAA.

RESOLVED this 20th day of December 2023 at the City of Makati.

ATTY. AGATON TEODORO O. UVERO

*Assistant Secretary
Chairperson*

Digitally
signed by
Cruz Joel
Reyes

JOEL R. CRUZ
*Director
Vice-Chairperson*

MARIA ASUNCION H. CRUZADA
*Director
Member*

ROBERT ALVIN T. ARCEO

Director
Member

NEIL P. CATAJAY

Director
Member


Approved by:

LYDIA R. GUEVARRA

Director
Head of Procuring Entity

MEMORANDUM

FOR : **AGATON TEODORO O. UVERO**
Assistant Secretary
Bids and Awards Committee Chairperson

FROM :  **JOEL R. CRUZ**
Director
Human Resource and Administrative Service

DATE : 24 November 2023

SUBJECT : **Request for the adoption of Alternative Mode of Procurement for the 2024 Renewal of Contract Lease**

This is to request the Department of Trade and Industry – Bids and Awards Committee (DTI-BAC) to provide clearance to enter into an Alternative Mode of Procurement to engage the services of the following lessors for the provision of office space.

- a. BC Manila Corporation
- b. Food Terminal, Inc.
- c. HAI PIN Group Ventures Inc.
- d. National Development Company
- e. Tara Property Ventures Inc. - BIS
- f. United Philippine Realty Corporation (UPRC)
- g. Univille Development Corporation – Metro House
- h. Univille Development Corporation – Warehouse
- i. LSL Realty Development Corporation
- j. Vita Realty Corporation

Attached are the pertinent documents for your perusal:

1. Purchase Request
2. Cost-Benefit Analysis
3. Summary of Computation
4. Draft Contract of Lease

For your approval.

Thank you.

HUMAN RESOURCE AND ADMINISTRATIVE SERVICE



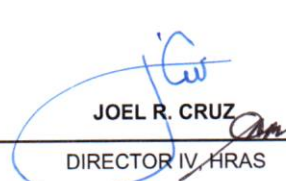
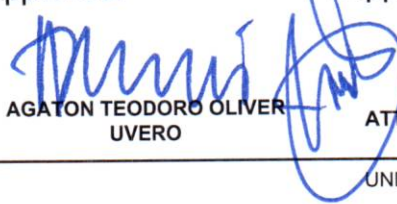

HRAS - PROCUREMENT

PURCHASE REQUEST - SERVICES

Department: <u>Department of Trade and Industry</u>	PR No.: <u>65386</u>	Date: <u>11/21/2023</u>
Bureau: <u>HRAS</u>	SAI No.: _____	Date: <u>11/21/2023</u>

Job Description	Total Cost
Rental of Office Space for the period of January 01, 2024 to December 31, 2024, located at 345 Gil Puyat Ave., Makati City with a total area of 844.97 sqm.	10,500,000.00
Grand Total : 10,500,000.00	

Purpose: Office Rental

Signature: Printed Designation	Requested by:	Approved:	Approved:
	 JOEL R. CRUZ DIRECTOR IV, HRAS	 AGATON TEODORO OLIVER UVERO	 ATTY. RUTH B. CASTELO UNDERSECRETARY, CPG

Univille Dev. 4 Corp.
Metrohouse

UNIVILLE DEVELOPMENT CORPORATION			
Nature of Contract	LOCATION/ BUILDING	OFFICE/ BUREAU	Address of Leased Area
OFFICE RENTAL	Metro House Bldg.	NCRO Makati	2/F Metro House Bldg., 345 Gili Puyat Ave., Makati

Particulars	SQM/	Rate/ SQM		Esc. Rate	2024 COMPUTATION						
	Slot	2023	2024		NET Monthly Rate	VAT	GROSS MONTHLY AMOUNT	Contract Duration	Number of Months	TOTAL AMOUNT (GROSS)	
GF	76.2	1,155.18	976.57	-15%	74,414.63	8,929.76	83,344.39	01 Jan - 31 Dec 2024	12	1,000,132.68	
2F	768.77	815.350	724.060	-11%	556,635.61	66,796.27	623,431.88			7,481,182.55	
CUSA	844.97	154.200	154.200	0%	130,294.37	15,635.32	145,929.70			1,751,156.39	
Parking	3	4,842.51	4,842.51	0%	14,527.53	1,743.30	16,270.83			195,250.00	
					775,872.14	93,104.66	868,976.80	TOTAL RENTAL FEE		12	10,427,721.62

OTHER FEES:

Guarantee Deposit	Due for 2024	Equivalent to 3x NET monthly rate	2,327,616.43
		Less: Outstanding balance of DTI to Lessor	2,327,616.43

Net Annual Fee	
01 Jan - 31 Dec 2024	9,310,465.73

DST	First 2000 of NET Annual Fee	2.00 per 1000 thereafter	6.00
TOTAL DST			18,616.93
			18,622.93

TOTAL AMOUNT FOR OBLIGATION 10,446,344.55

Prepared by:

Ravina E. Dalumpines
Administrative Officer IV

Checked by:

Cassandra A. Mata
Chief Administrative Officer

Noted by:

Joel R. Cruz
Director

COST-BENEFIT ANALYSIS FOR RENEWAL OF METRO HOUSE

	EXISTING OFFICE SPACE	POTENTIAL OFFICE SPACE	REMARKS
Building Address	2F Metro House Bldg., 345 Gil Puyat Ave., Makati City	399 Sen. Gil Puyat Ave., Makati City	Potential office space for lease was selected based on its proximity and leasable area closest to the existing warehouse.
Company Name	Univille Development Corporation	Enzo Building	
Floor Area (Leasable)	844.97 SQM	916.00 SQM	
No. of Parking Slot (Available)	3	5	
Estimate Annual Cost in PHP			
Rental Rate (VAT Inc.)	8,481,315.23	6,894,182.40	
Management Fee/ CUSA	1,751,156.39	N/A	No data given
Parking Fee (VAT Inc.)	195,250.00	37,632.00	
Total Annual Rental Fee	10,427,721.62	6,931,814.40	
Security Deposit	-	1,547,280.00	
DST	18,622.93	2.00	
Estimated Fit-Out Cost (in PHP)	Sub-Total	10,446,344.55	8,479,096.40
Renovation Cost	N/A	9,160,000.00	P 10,000,000/ SQM
Dismantling/ Installation cost for office fixtures	N/A	5,192,000.00	Php29,500.00 per employee office furniture (workstation, chair, mobile pedestal, and other cost-shared furniture in an office – conference table/chair, sofa, etc.) Existing headcount of employees including JOCOS is 176.
Trucking/ Hauling Cost	N/A	450,000.00	P15,000.00 per trip for 10 -wheeler trucks. The estimated # of trips is 30 trips per 1,000.00 sqm office space

TOTAL ESTIMATED COST FOR 2024 (in PHP)

10,446,344.55

23,281,096.40

REMARKS:

1. The available potential office space for lease was able to meet the required SQM as it is bigger by 71.03sqm.
2. Although the available warehouse for lease's rate per sqm is less than the existing office space, the overall estimated cost for 2024 shows that the prospective lessor's rate is higher than the existing lessor. This is mainly because of the trucking/ hauling cost and the required initial security deposit.
3. Aside from the additional Renovation, Dismantling and Trucking/Hauling costs in the table above, overhead expenses for electricity and manpower services i.e. janitorial, security & OT services of DTI Employees may be incurred during relocation.

FINAL RECOMMENDATION: Retain contract with existing lessor for 2024.

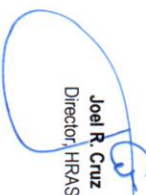
Prepared by:


Ravina E. Dalumpines
 Administrative Officer IV

Checked by:


Cassandra A. Maia
 Chief Administrative Officer

Noted by:


Joel R. Cruz
 Director, HRAS

Approved by:


ASec. Agaton Teodoro O. Uvero
 Supervising Head, MSG

EX00325644

2024 RENEWAL OF CONTRACT OF LEASE
NCRO Makati Office

KNOW ALL MEN BY THESE PRESENTS:

This 2024 *Renewal of Contract of Lease - NCRO Makati Office* (the "**2024 RENEWAL NCRO MAKATI OFFICE**") is made and executed by and between:

UNIVILLE DEVELOPMENT CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with principal office address at 2272 Chino Roces Avenue Extension, Makati City, Metro Manila herein represented by its President, **MA. CRISTINA L. TEEHANKEE**, and hereinafter referred to as the "**LESSOR**";

- and -

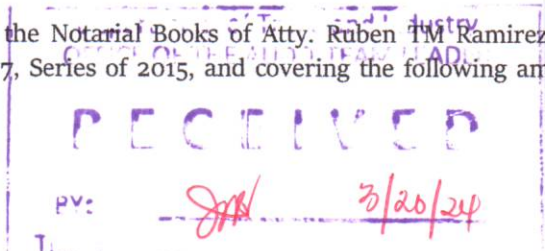
DEPARTMENT OF TRADE AND INDUSTRY, a national government agency with postal address at 361 Sen. Gil J. Puyat Avenue, Makati City, herein represented by Undersecretary **CEFERINO S. RODOLFO** and Asst. Secretary **AGATON TEODORO OLIVER UVERO**, hereinafter referred to as the "**LESSEE**".

The LESSOR and the LESSEE collectively referred to as the "**PARTIES**" and singly as the "**PARTY**".

WITNESSETH: That -

WHEREAS, the PARTIES entered into the following contracts of lease over the leased premises in the LESSOR's building located at 345 Sen. Gil J. Puyat Avenue, Makati City ("**METROHOUSE**"):

- *Contract of Lease* for a term from 01 September 2015 to 31 August 2017 recorded in the Notarial Books of Atty. Ruben TM Ramirez on 19 August 2015 as Document No. 56, Page No. 13, Book No. 290, Series of 2015, and covering the following leased premises:
 - G/F - 110.00 sqm
 - 2/F - 353.20 sqm
 - Parking Slots - 3
- *Amendment to the Contract of Lease* stated above recorded in the Notarial Books of Atty. Ruben TM Ramirez on 11 September 2015 as Document No. 46, Page No. 11, Book No. 307, Series of 2015, and covering the following amended leased premises:
 - G/F - 76.20 sqm
 - 2/F - 353.20 sqm
 - Parking Slots - 3
 - Waiting Area - 2 complimentary parking slots
- *Renewal of Contract of Lease* for a term from 01 January 2018 to 31 December 2020 recorded in the Notarial Books of Atty. Ruben TM Ramirez on 14 February 2018 as Document No. 223, Page No. 46, Book No. 695, Series of 2018 and covering the following leased premises:
 - G/F - 76.20 sqm
 - 2/F - 353.20 sqm
 - Parking Slots - 3
 - Waiting Area - 2 complimentary parking slots (Free of Rent)
- *Contract of Lease* for a term from 01 January 2018 to 31 December 2020 recorded in the Notarial Books of Atty. Ruben TM Ramirez on 28 February 2018 as Document No. 386, Page No. 79, Book No. 702, Series of 2018, and covering the following leased premises:
 - 2/F - 415.57 sqm
- *Contract of Lease* for a term from 01 January 2021 to 31 December 2023 recorded in the Notarial Books of Atty. Liza H. Perez on 27 January 2021 as Document No. 59, Page No. 12, Book No. 4, Series of 2021, and covering the following leased premises:
 - G/F - 76.20 sqm
 - 2/F - 768.77 sqm
 - Parking Slots - 3



WHEREAS, the LESSEE desires to renew to lease the leased premises, and the LESSOR is willing to renew the lease over the same under the terms and conditions agreed upon by the PARTIES.

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NOW. THEREFORE, for and in consideration of the foregoing premises and the covenants hereinafter set forth, the PARTIES have mutually agreed to renew their existing Contract of Lease covering the leased premises hereinbelow described under the following terms and conditions:

SECTION I
LEASED PREMISES; SUBJECT AND PURPOSE

LEASED PREMISES. The LESSOR hereby leases unto the LESSEE, and LESSEE agrees to lease, on an “as-is, where-is” basis, the following areas located at the LESSOR’s building on 345 Sen. Gil J. Puyat Ave., Makati City (“**METRO HOUSE**”):

- G/F - 76.20 sqm
- 2/F - 768.77 sqm
- Parking - 3 slots

collectively hereinafter referred to as the “**LEASED PREMISES**”. It is hereby understood that the LEASED PREMISES shall include/cover only the interior enclosed spaces in the above-described areas.

PURPOSE. The LEASED PREMISES shall be exclusively used by the LESSEE as office space and parking spaces for its officers, employees, clients and guests, or for such other purposes necessarily connected therewith.

Improvement(s)/appliance(s)/furnishing(s) on an “as is, where is” basis, found in/installed in the LEASED PREMISES shall be returned to the LESSOR upon demand by the LESSOR or upon expiration or termination of this 2024 RENEWAL NCRO MAKATI OFFICE. Improvement(s)/appliance(s)/furnishing(s) shall be returned in the same condition as it was lent/leased to the LESSEE.

SECTION II
TERM

The LESSOR leases unto the LESSEE the LEASED PREMISES, and the LESSEE agrees to said lease for a guaranteed term of ONE (1) year commencing on **01 January 2024 and terminating on 31 December 2024**, subject to the provisions of this 2024 RENEWAL NCRO MAKATI OFFICE. Renewal of this lease by the PARTIES shall be in accordance with SECTION XXXVI hereof (RENEWAL OF LEASE).

No interruption in the physical possession of the LEASED PREMISES by and/or in the business operations of the LESSEE for any reason whatsoever, shall suspend or serve to extend the above specified TERM of this lease or abate/delay the payment of the MONTHLY RENT. Disturbances or discontinuance of the possession of the LEASED PREMISES by the LESSEE for causes beyond the control of the LESSOR shall confer no right of action of any kind to the LESSEE as against the LESSOR.

SECTION III
RENT

The LESSEE shall pay to the LESSOR monthly in advance within the first five (5) days of each billing period the following MONTHLY RENT and other charges plus 12% VAT and net of the required withholding tax, as per the Statement of Account to be served by the LESSOR to LESSEE prior to the due dates thereto:

DESCRIPTION	AREA (SQM)/SLOTS	RATE/SQM RATE/SLOT (PhP)	AMOUNT (PhP)
G/F	76.20	976.57	74,414.63
2/F	768.77	724.06	556,635.61
CUSA	844.97	154.20	130,294.37
Parking	3	4,842.51	14,527.53
Total			775,872.13
Add: 12% VAT			93,104.66
TOTAL MONTHLY DUE			868,976.79
			=====





The PARTIES agree on the above rental rates/dues and the areas covered by this lease. No other adjustments may be claimed by either PARTY; neither shall it/they be a ground for the termination of the lease.

The MONTHLY RENT during the TERM shall be subject to 5% withholding tax for the rental and 2% withholding tax for the CUSA dues.

Payments shall be made to the LESSOR at the address above specified. No rentals shall be recognized as having been paid unless evidenced by the official receipt of the LESSOR. Neither shall payment of rentals made by LESSEE to unauthorized persons be recognized.

Any amount retained by the LESSEE as withholding tax as required by law or any such taxes which may, in the future, be required by law, rule or ordinance, from the rentals paid or to be paid by the LESSEE to the LESSOR under 2024 RENEWAL NCRO MAKATI OFFICE shall be paid by the LESSEE directly to the Bureau of Internal Revenue (BIR) or such other authorized government office or agency, and the LESSEE shall give the certificate of creditable withholding tax therefore to LESSOR within five (5) days from the required date of remittance.

The documentary stamp tax that may be imposed in respect of this 2024 RENEWAL NCRO MAKATI OFFICE, and any renewal or extension thereof, shall be borne by and for the sole account of the LESSEE.

For the entire duration of the TERM, including any extensions or renewals thereof, the LESSOR shall pay all real property taxes and assessments on the LEASED PREMISES, except for taxes and assessments on the improvements introduced by the LESSEE, if any, which shall solely be borne by the LESSEE.

The LESSEE agrees to be an automatic member of the existing association, or such association as may be formed and organized by the LESSOR for METRO HOUSE for the purpose of providing, managing, superintending, controlling and directing security and general maintenance of the common areas of METRO HOUSE, and further agrees to abide by the rules and regulations of said association once organized.

The LESSEE shall pay the prevailing Common Area Service Utilization (CUSA) dues, as above specified, directly to the LESSOR to be billed on a monthly basis together with the rental. The LESSOR/ASSOCIATION reserves the right to increase the monthly dues as the need arises. The monthly dues charged by the LESSOR/ASSOCIATION shall be deemed to be additional charges to the LESSEE due and payable to the LESSOR and shall be governed by the provisions hereof, including the payment of interest and penalty in case of default.

In case of the LESSEE's default in the payment of any of the rental and/or dues as above stipulated, the LESSEE shall pay to the LESSOR interest at the rate of five percent (5%) per month or fraction thereof on any MONTHLY RENT not paid on time to be computed from the date of delinquency, plus a penalty of five percent (5%) for every month of delay. Any interest/penalty due and unpaid shall form part of the principal and earn interest/penalty at the stipulated rate. This is without prejudice to the LESSOR's exercise of its rights under SECTION XXXI hereof (BREACH OR DEFAULT).

**SECTION IV
ADDITIONAL RENT**

All taxes, costs, charges, and expenses that the LESSEE assumes or agrees to pay hereunder, together with all interest and penalties thereon in the event of LESSEE's failure to pay those items, and all other damages, costs and expenses, and sums that the LESSOR may suffer and incur, or that may become due, by reason of the LESSEE's default or failure to comply with the terms and conditions of this lease shall be deemed to be additional rent, and in the event of the non-payment, the LESSOR shall have all the rights and remedies as provided under SECTION XXXI hereof (BREACH OR DEFAULT).

**SECTION V
GUARANTEE DEPOSIT**

The GUARANTEE DEPOSIT paid by the LESSEE under the immediately preceding Contract of Lease that ended on 31 Dec. 2023 in the amount of Philippine Pesos: TWO MILLION FIVE HUNDRED SEVENTY-EIGHT THOUSAND NINE HUNDRED EIGHTY-NINE and 72/100 (Php2,578,989.72) shall remain with the LESSOR and shall be applied as follows: Php2,327,616.43 as GUARANTEE DEPOSIT for this 2024 Renewal, and Php251,373.29 to be applied as partial payment for the first upcoming monthly rental billing. The GUARANTEE DEPOSIT, which shall be non-interest bearing, cannot be applied by the LESSEE to unpaid MONTHLY RENT nor to the last three (3) months' rent, and shall be kept intact throughout the life of this 2024 RENEWAL NCRO MAKATI OFFICE.

The GUARANTEE DEPOSIT shall at all times be maintained at an amount equivalent to three (3) months' rent. In case of any valid utilization/application of the GUARANTEE DEPOSIT by the LESSOR for any cost or amount due from the LESSEE during the TERM,



the LESSEE undertakes to restore the full original amount of the GUARANTEE DEPOSIT within ten (10) days from notice of application of GUARANTEE DEPOSIT by the LESSOR.

In case of the LESSEE's failure to make the GUARANTEE DEPOSIT herein provided, the LESSOR reserves the right to cancel this 2024 RENEWAL NCRO MAKATI OFFICE and said 2024 RENEWAL NCRO MAKATI OFFICE shall thereupon become null and void and shall cease to have any force and effect. Except as hereinafter provided, the GUARANTEE DEPOSIT shall be returned to the LESSEE without interest after sixty (60) days from the expiration of this 2024 RENEWAL NCRO MAKATI OFFICE, or upon satisfactory surrender of the LEASED PREMISES, whichever is later, less whatever amounts may be necessary to cover/answer for damages to the LEASED PREMISES occasioned by the LESSEE's fault or negligence, unpaid bills for water, electricity, telephone, association dues and garbage fees should there be any amount outstanding at the time of the termination/cancellation of this 2024 RENEWAL NCRO MAKATI OFFICE, as well as for any damage or injury owing to the fault of the LESSEE and any and all other repairs necessary to restore the LEASED PREMISES to its original condition. The payment of this GUARANTEE DEPOSIT shall not relieve the LESSEE in any way from paying the agreed upon MONTHLY RENT on its due dates, and all other fees and additional charges as provided for under this 2024 RENEWAL NCRO MAKATI OFFICE, and the LESSEE's failure to do so shall constitute a default or breach of this 2024 RENEWAL NCRO MAKATI OFFICE. The LESSEE shall not, at any time, assign, mortgage, or otherwise encumber the GUARANTEE DEPOSIT or any right thereto.

SECTION VI USE OF LEASED PREMISES

The LEASED PREMISES shall only be used by the LESSEE for such business and purpose as specified in 2024 RENEWAL NCRO MAKATI OFFICE. The LEASED PREMISES shall not be used for any other business or purpose without the LESSOR's prior written consent, it being expressly agreed that if, at any time during the term of the lease, and without the LESSOR's prior written consent, the said LEASED PREMISES are used for other businesses or purposes, the LESSOR shall have the right to either (1) rescind this 2024 RENEWAL NCRO MAKATI OFFICE and forfeit the GUARANTEE DEPOSIT if the LESSEE does not stop the new activity within a period of thirty (30) days from written notice of the LESSOR, (2) increase the MONTHLY RENT, or (3) compel the LESSEE to stop the new activity.

The LESSEE shall not use or permit the use of any portion of the LEASED PREMISES for perpetration of illegal purposes or as sleeping/living quarters or as lodging rooms except for the duly designated caretaker.

Unless the LESSOR has authorized in writing the use of the LEASED PREMISES or part thereof for a canteen or cafeteria for the LESSEE's employees and guests, the LESSEE shall not do any cooking or food preparation in or around the LEASED PREMISES except as required in the pursuit of the LESSEE's business but always with due regard to all safety, health, sanitation and security concerns.

The LESSEE shall control/minimize the sound or noise from the LEASED PREMISES so as not to unduly hinder work or operation in nearby offices or disturb the peace in and around METRO HOUSE.

The LESSEE shall maintain the LEASED PREMISES in a clean, sanitary, wholesome, and respectable manner. The LESSOR has the right to cancel this 2024 RENEWAL NCRO MAKATI OFFICE in case of violation of this provision.

The LESSEE shall see to it that space utilization for personnel and visitors at any given time is maintained at a reasonable and standard level, with utmost consideration to health, orderliness, and cleanliness considerations. Proper dress code shall at all times be observed; no slippers, sandos, and/or shorts shall be allowed during office hours. The office interior shall be kept as non-smoking areas; LESSEE's employees, visitors and guests may only smoke in the smoking areas prescribed by the LESSOR's building administration.

The LESSEE shall not, in any way, participate, cooperate, or abet in the return of a delinquent former lessee to the LEASED PREMISES or METRO HOUSE, in any capacity or under any guise whatsoever. A delinquent lessee is one who defaulted in the payment of rentals, or who abandoned the premises leased by it, or who has in any manner breached its contract of lease with the LESSOR. Violation of this provision shall give the LESSOR the right to cancel this 2024 RENEWAL NCRO MAKATI OFFICE.

No furniture, merchandise, goods, commodities, additions, structures, annexes, devices, attachments of any kind, character, manner or size shall be made, installed, placed, attached, used or incorporated outside the LEASED PREMISES. No such items, or any matter whatsoever, shall be placed, displayed or arranged outside of or protruding from the LEASED PREMISES without the express prior written consent of the LESSOR.

For the convenience and protection of all tenants/lessees, the LESSOR shall fix the hours and prescribe the manner by which assets, property of all kind, furniture, equipment and/or bulk supplies/stocks may be brought in or out of METRO HOUSE.



At any time that the LESSEE has an outstanding obligation under this 2024 RENEWAL NCRO MAKATI OFFICE, the LESSEE, its employees, agents and representatives shall not be permitted to take out furniture, fixture, equipment or any similar property or assets or records from the LEASED PREMISES.

The LESSEE shall not do or omit to do anything which may obstruct the free flow or passage of persons and/or articles through the pathways through and around METRO HOUSE. The LESSOR shall have the right to remove or demolish any such object or obstruction, without any liability whatsoever to the owner(s) thereof.

**SECTION VII
CARE FOR THE LEASED PREMISES**

The LESSEE hereby receives and accepts physical possession of the LEASED PREMISES and hereby expressly acknowledges that the same is in good, clean and tenantable condition. The LESSEE hereby binds itself to keep, maintain and return the LEASED PREMISES in good and clean condition, ordinary wear and tear excepted.

The LESSEE shall provide itself, at its own expense, with receptacles which the National, City, or Municipal ordinances may require for holding, containing and segregating waste, garbage and refuse and shall regularly deposit them at such places as such may be designated by the LESSOR. The LESSEE shall likewise provide and be responsible for all the necessary firefighting and safety equipment which is required by law for the LEASED PREMISES. The LESSOR shall provide firefighting and safety equipment that may be required by law for the common areas of METRO HOUSE.

The fire exits, sidewalks, entries, passages, corridors, hallways, stairways and elevators of METRO HOUSE shall not be obstructed or used by the LESSEE for any purpose other than for ingress to or egress from the LEASED PREMISES, the same being used for specific purposes (i.e., fire exit) as well as common areas and space open for use by all tenants/lessees and the public unless otherwise provided in writing.

The LESSEE shall not affix, inscribe, or paint any canopy, awning, notice, sign or other advertising medium on any part of the inside or outside of the LEASED PREMISES or METRO HOUSE without the LESSOR's prior written consent. Any and all permits required and/or fees imposed by the duly constituted local and/or national authorities arising from any approved signs shall be the direct and sole responsibility and/or liability of the LESSEE. The necessary cost and expense for any approved notice, sign or advertising medium shall be charged by the LESSOR to the LESSEE.

The LESSEE shall maintain such approved sign in good condition and repair during the term of this 2024 RENEWAL NCRO MAKATI OFFICE. No indecent, immoral, suggestive, provocative, or objectionable inscriptions, paintings or advertisements within or without the LEASED PREMISES shall be posted. The LESSOR has the right to prohibit, remove and/or destroy any such unauthorized, prohibited or objectionable signs or materials which may be found within and without the LEASED PREMISES, without any consequential civil and criminal liability, and without any liability for reimbursement of costs on the part of the LESSOR.

The LESSOR may put up a directory of the tenants/lessees on the ground lobby of METRO HOUSE. The LESSEE shall not permit or give consent to any person or entity to advertise as if said person or entity uses, holds office or is otherwise established at the LEASED PREMISES or any part thereof, unless the LESSOR agrees to the contrary in writing. Only the LESSEE's name and nomenclature as written in this 2024 RENEWAL NCRO MAKATI OFFICE shall be placed in the building directory and advertised at or near the main door of the LEASED PREMISES. No other sign advertisement may be placed at or near the LEASED PREMISES except the sign advertisement stated hereinbefore.

**SECTION VIII
PLANS AND STRUCTURES**

The LESSEE has examined the LEASED PREMISES and the structures as they are now, confirms to, is satisfied, and has expressly manifested its satisfied conformity and acceptance with the same, and has acknowledged the LESSOR's due diligence in the selection and supervision of competent engineers, architects, independent contractors, subcontractors and designers. The LESSEE, its successors and assigns hereby hold the LESSOR, its successors and assigns free and harmless from any claim or action of whatever nature and kind which may arise out of, may be due to, or may be caused by any construction deficiencies. The LESSOR, however, shall give its full and complete assistance to the LESSEE in case the latter shall proceed against the said engineers, architects, independent contractors, subcontractors and designers for their defective workmanship/design, if any.

**SECTION IX
PROHIBITION**



The LESSEE shall warehouse, store and/or stock in the LEASED PREMISES only such goods, materials and merchandise as are necessary or convenient to carry on or promote the business of the LESSEE or are necessary/required for in the performance of its functions. The LESSEE shall not bring into or store in the LEASED PREMISES: (1) any item or goods prohibited by law, (2) those which are highly flammable in nature or explosives or radioactive materials of any kind, (3) anything which may expose the LEASED PREMISES to fire or increase the fire hazards of METRO HOUSE, (4) anything which may expose persons to any potential injury or illness, (5) anything which may change, as a direct result of such storage, the insurance rate of METRO HOUSE, or (6) any such articles which the LESSOR may reasonably prohibit. It is understood and agreed that should the LESSEE do so, not only shall the LESSEE be responsible for all damages which such violation may cause the LESSOR, other tenants/lessees or any person inside METRO HOUSE, but in addition thereto, the LESSOR shall have the right to cancel this 2024 RENEWAL NCRO MAKATI OFFICE.

If the LESSEE shall so use the LEASED PREMISES or deposit therein any such matter that shall directly result in any increase in the rate of the insurance payable to the LESSOR, the LESSOR may, instead of canceling this 2024 RENEWAL NCRO MAKATI OFFICE, at its sole option, require the LESSEE to pay the corresponding increase in the insurance premium, provided, that in the event the LESSEE brings in materials of flammable nature necessary in the conduct of the business of the LESSEE, the LESSEE shall notify the LESSOR accordingly and be fully responsible for any damage or injury caused thereby.

SECTION X ALTERATIONS, ADDITIONS, IMPROVEMENTS, ETC.

The LESSEE may introduce additions to and/or install improvements upon the LEASED PREMISES with the LESSOR's prior written consent. Alterations shall be performed in a workmanlike manner, and shall not weaken or impair the structural strength, or lessen the value of METRO HOUSE or that of the LEASED PREMISES, or change the purpose for which METRO HOUSE, the LEASED PREMISES, or any part thereof may be used. Partitions shall be made of fireproof materials, i.e., gypsum board, and the like. Such additions to and/or improvements on the LEASED PREMISES shall be exclusively at the expense and for the account of the LESSEE.

A construction bond of ten percent (10%) of the total construction cost is required for any alterations, additions and improvements to be made by the LESSEE in the LEASED PREMISES, to be held in trust by the LESSOR to answer and stand as security for the repair of any damage caused to the LEASED PREMISES or to METRO HOUSE or for injury to any person, subject to refund six (6) months after completion of work and after joint inspection of representatives from both PARTIES.

Upon the expiration of the TERM of lease or cancellation of this 2024 RENEWAL NCRO MAKATI OFFICE, all such additions and improvements to or in the LEASED PREMISES, except those which are removable or capable of detachment without defacing, injuring, or causing damage to the LEASED PREMISES, shall inure to the benefit and become the property of the LESSOR, and shall remain upon and be surrendered with the LEASED PREMISES as part thereof without any right to reimbursement for the cost thereof to the LESSEE. The LESSOR is hereby authorized to remove and demolish without further notice any unauthorized fixed improvements made by the LESSEE.

It is the LESSEE's responsibility and for its sole account to obtain the necessary permits from the various government entities, whenever such are needed to effect alterations, additions, and/or improvements.

The LESSOR reserves the right to refuse any alteration, installation, addition or improvement requested by the LESSEE, if in the LESSOR's opinion there is just cause to warrant such refusal.

SECTION XI RULES, REGULATIONS, ETC.

The LESSEE shall comply with any and all laws, ordinances, rules, regulations, and/or orders made by the duly constituted authorities of the Local, City, or National Government arising from or regarding the use, occupancy, and sanitation of the LEASED PREMISES, including appropriate requirements for the service or maintenance of the licenses, fees and permits on account of its business. Failure to comply with the said laws, ordinances, rules, regulations, and/or orders shall be at the exclusive risk, responsibility, and expense of the LESSEE. The LESSEE shall hold harmless the LESSOR against all actions that may be instituted by reason of the LESSEE's non-observance of such laws, ordinances, rules, regulations, and/or orders mentioned, without prejudice to the LESSOR's right to cancel this 2024 RENEWAL NCRO MAKATI OFFICE.

The LESSOR reserves the right to make such rules and regulations which in its judgment may be necessary for the safety, protection, use, care, sanitation and good order of the LEASED PREMISES and of METRO HOUSE. Said rules and regulations, when so made, shall be effective upon notice to the LESSEE and shall have the same force and effect as if originally made part of this 2024 RENEWAL NCRO MAKATI OFFICE.

If after the execution of this 2024 RENEWAL NCRO MAKATI OFFICE, the LESSOR is required by law to introduce additional capital investments in METRO HOUSE, and such additional capital investments exceed Philippine Pesos: TWO MILLION



(Php2,000,000.00), the LESSOR shall, in consultation with the LESSEE, adjust the MONTHLY RENT payable by the LESSEE. Such adjustment shall not exceed ten percent (10%) of the MONTHLY RENT.

**SECTION XII
INJURY OR DAMAGE**

The LESSOR shall not be liable for any loss and/or damage to goods and property and/or injuries to persons in, above, upon or about the LEASED PREMISES, caused by fortuitous events, fault, or negligence of the LESSEE, its representatives, agents, clients or guests. The LESSEE hereby agrees to hold the LESSOR harmless from any and all responsibilities on account of any such loss and/or damage to goods and property or any such injuries to persons, except those caused by the willful fault or negligence of the LESSOR, its representatives, or agents.

The LESSOR shall not be liable nor be responsible for the following, among other things:

1. The presence of bugs, vermin, ants, termites, insects and other pests in the LEASED PREMISES;
2. The failure of water, electric, and communication services, except if due to causes within the LESSOR's control;
3. Any article, money, and/or property addressed to and/or intended for the LESSEE, but was delivered at/or left with any of the LESSOR's employees or representatives;
4. Any damage arising from acts, omissions, or negligence of the LESSEE or its agents, employees or any other person; or,
5. Any injury, loss, or damage caused by fires, earthquakes, radiation, lightning, typhoons, volcanic eruptions, water leaks caused by rains, thefts, or building partition collapse, cracking of any glass window or door in, above, upon, or about the LEASED PREMISES, as well as all causes not attributable to or beyond the control of the LESSOR.

**SECTION XIII
UTILITIES**

Light, water, telephone, communication, internet facilities, and other bills/public services/utilities including adjustments charged by the suppliers or companies rendering such services shall be borne by the LESSEE. Charges for electricity and water shall be on the basis of the consumption reading of submeters installed on the LEASED PREMISES, subject to monthly billing. The cost of, and installation of electrical meter(s) shall be for the account of the LESSEE. All charges for utilities, facilities and amenities billed to the LESSEE shall be paid within five (5) days from receipt of notice to pay.

The LESSEE's electric consumption shall not at any time exceed the capacity of the existing risers, feeders, and/or wirings of the building. The LESSEE undertakes to comply with all engineering and safety laws prescribing limits of load on any portion of METRO HOUSE.

**SECTION XIV
OBSTRUCTION**

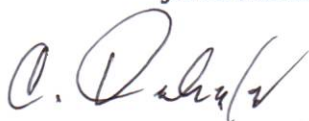
The fire exit, sidewalks, entries, passages, corridors, stairways of METRO HOUSE shall not be obstructed or used by the LESSEE for any purpose other than for the intended purpose or for ingress to or egress from the offices of METRO HOUSE. Neither should it cause any obstruction at any time to the other areas and occupants of METRO HOUSE.

**SECTION XV
ADDITIONAL SERVICE FACILITIES**

The installation of additional electric, water, telephone, and teletype facilities in the LEASED PREMISES shall be for the LESSEE's sole account. Such installation shall be made only with the written consent/approval of the LESSOR, and only in such manner as to cause no injury or damage to the LEASED PREMISES. Provided, that in case of the installation of additional electrical appliances such as water coolers, refrigerators, air conditioners, electric fans, and the like, wherein extra outlets will be needed, the LESSEE shall first furnish the LESSOR with a plan of such construction and the LESSEE shall employ only the services of a licensed electrician so that the additional load of current shall be within the capacity of the main switch of the panel on the corresponding floor, thereby minimizing fires and other hazards, and shall further comply with all safety and operating requirements of the Bureau of Fire Prevention, Department of Labor and Employment, the Municipal and City Engineer, and all other governmental agencies.

Fees charged by any government agency in accordance with any applicable law, ordinance, rule, and regulation for which inspection of appliance or equipment installed by the LESSEE within the LEASED PREMISES, shall be for the LESSEE's sole account.

**SECTION XVI
JANITORIAL AND SECURITY SERVICE**



The LESSEE shall provide, at its own expense and for its own account, the required janitorial and security services for the LEASED PREMISES, and the parking slots assigned to it. The LESSOR shall provide for its own account the janitorial and security services for the common areas of the LEASED PREMISES.

The LESSOR shall not be accountable or liable for any loss that may be suffered by the LESSEE in the LEASED PREMISES and in the parking areas, by reason of theft, robbery, and/or other crimes. The LESSOR reserves the right to formulate such policies for the coordination of the private security system in the entire METRO HOUSE.

SECTION XVII PEST CONTROL

The LESSEE shall provide, at its own expense and for its own account, the required pest control services for the LEASED PREMISES in order to maintain the LEASED PREMISES in a clean and sanitary condition at all times.

The LESSEE shall hold the LESSOR free and harmless against any and all claims that may be brought by the pest control crew/company in relation to the services they render to the LESSEE.

SECTION XVIII REPAIRS IN GENERAL

Repairs arising from structural or hidden defects of the LEASED PREMISES or of METRO HOUSE or from acts of God or *force majeure* shall be for the LESSOR's account. In the event that structural or hidden defects, acts of God or *force majeure* shall render untenable any portion of the LEASED PREMISES, the LESSOR reserves the right to exercise any of the following options:

1. The LESSOR may repair the untenable portion of the LEASED PREMISES at its own expense and for its own account. During the period of repair, the LESSEE shall receive a *pro-rata* adjustment of the MONTHLY RENT pertaining to the untenable portion and shall resume to pay the MONTHLY RENT due on the affected area/s after repair; or
2. The LESSOR may opt not to repair the untenable area/s, and therefore, the LESSEE shall receive a *pro-rata* adjustment of the MONTHLY RENT from the LESSOR in proportion to the area/s that cannot be effectively used by the LESSEE.

All other repairs such as but not limited to: (a) defects of water fixtures, faucets, water closets, shower fixtures, and valves, (b) damage to or defects of electrical lighting and power fixtures such as switches, bulbs, sockets, wiring convenience outlets, fluorescent fixtures, and (c) all other repairs which are due to normal wear and tear, willful acts, negligence, and carelessness on the part of the LESSEE, its officers, agents, employees, or visitors shall be solely at the expense and for the account of the LESSEE.

Upon due notice, the LESSEE shall at all times allow and give access to the remodeling or repainting or the undertaking by the LESSOR of all works necessary for the preservation, conservation or improvement or decoration of the LEASED PREMISES or of METRO HOUSE or any part thereof. No compensation or claim shall be allowed against the LESSOR by reason of any inconvenience, annoyance, or injury to the LESSEE's business arising out of the necessity of repairing any portion of the LEASED PREMISES or of METRO HOUSE or facilities therein, however the necessity may arise.

The LESSEE shall take good care of and at its own expense repair the LEASED PREMISES, including but not limited to all glasses, fixtures, appurtenances, and make good any injury or breakage done by the LESSEE or any of its officers, employees, agents, or visitors, as well as losses and damages caused by the overflow or escape of water resulting from the negligence of the LESSEE or any of its officers, employees, agents, or visitors. Should the LESSEE fail to repair or restore as herein provided, the LESSOR shall have the right to do said work and the cost thereof shall be deemed to be additional charges to the LESSEE due and payable to the LESSOR upon demand and shall be governed by the provisions of SECTION III hereof (RENT) with respect to the payment of penalties and interests in case of default.

The LESSEE shall service and maintain in good working condition, during the period of this lease, all electric, water, telephone, and other service facilities as provided for in the LEASED PREMISES and shoulder at its own expense and for its own account the service, maintenance, electric consumption, repairs and/or replacement of the parts of the said facilities. The LESSOR shall not be liable for any breakdown, failure, or non-performance of these facilities due to low voltage, faulty electric current, and/or any other cause.

SECTION XIX INSPECTION OF THE LEASED PREMISES



The LESSOR or its authorized agent shall have the right to enter, with prior notice to the LESSEE, the LEASED PREMISES during normal office hours to examine the same, or for any purpose which it may deem necessary for the operation and maintenance of the LEASED PREMISES.

SECTION XX
SUBLEASE OR TRANSFER OF RIGHTS

The LESSEE shall not assign or transfer its rights in this 2024 RENEWAL NCRO MAKATI OFFICE nor sublease all or any part of the LEASED PREMISES, and no right, title, or interest thereto shall be conferred or vested on anyone other than the LESSEE.

SECTION XXI
INSURANCE

The LESSEE agrees to obtain and maintain at its own expense the following types and amounts of insurance:

1. Personal injury insurance against any injury which may be sustained by individuals while upon the LEASED PREMISES; and,
2. Property damage insurance against any loss or damage that may be suffered in the LEASED PREMISES and the improvements thereon, and on all equipment, furniture, and stocks/supplies therein located.

SECTION XXII
PAYMENT OF FEES

All fees such as but not limited to business permits and licenses, occupancy permits, if any, inspection fees, electrical permits, and the like, shall be the responsibility and for the sole account of the LESSEE.

SECTION XXIII
INDEMNITY

The LESSEE shall indemnify the LESSOR against all expenses, liabilities, and claims of every kind, including reasonable attorney's fees, by or on behalf of any person or entity arising out of any of the following:

1. The LESSEE's failure to perform any of the terms and conditions of this 2024 RENEWAL NCRO MAKATI OFFICE;
2. Any injury or damage happening in or about the LEASED PREMISES, due to the fault, negligence, bad faith or other acts attributable to the LESSEE, its agents, employees, customers, clients, security personnel and guests;
3. Failure to comply with any law or regulation of any governmental authority; and,
4. Any lien or security interest filed against the LESSEE.

SECTION XXIV
CONDEMNATION OR EXPROPRIATION

If condemnation or expropriations proceedings are instituted during the period of this 2024 RENEWAL NCRO MAKATI OFFICE by any instrumentality of the government or by any other entity with authority to exercise such powers, either PARTY may rescind this 2024 RENEWAL NCRO MAKATI OFFICE should the LEASED PREMISES become no longer useful for the purposes of this lease, upon giving the other PARTY thirty (30) days prior notice. In the event of such condemnation or expropriation, this 2024 RENEWAL NCRO MAKATI OFFICE shall cease and terminate as of the date on which title vests in the competent authority. Such portion of the advance rentals paid by the LESSEE to the LESSOR which can no longer be utilized by the LESSEE as a result of the proceedings above mentioned with no fault on its part, shall, upon written agreement of the PARTIES, be returned by the LESSOR.

If only a portion of the LEASED PREMISES shall be expropriated and the LESSEE continues the lease, there shall be a ratable adjustment of the MONTHLY RENT in proportion to the decreased use suffered by the LESSEE as the PARTIES may agree.

SECTION XXV
LESSOR'S OBLIGATIONS PREVENTED OR DELAYED BY WAR, AND THE LIKE

This 2024 RENEWAL NCRO MAKATI OFFICE and the LESSEE's obligations to pay MONTHLY RENT and to comply with all the other covenants and agreements contained herein shall in no case be affected, impaired, or excused because the LESSOR is unable to supply or is delayed in supplying services, equipment or fixtures if the LESSOR is prevented or delayed in so doing by reason of temporary invasion, lockdowns, insurrections, riots, strikes, order of any military, naval or civil authorities or governmental authority or in connection with any rule or regulation of any department or subdivision thereof of any governmental agency, or by reason of the conditions of supply and demand which have been or are affected by war or national emergency. If said event, except



1. Require the LESSEE to continue paying MONTHLY RENT even beyond the TERM herein provided under SECTION II until such time as the strikers have left and the LESSOR can take possession of the LEASED PREMISES; or
2. Consider the LESSEE's property inside the LEASED PREMISES as abandoned at the expiration of the 2024 RENEWAL NCRO MAKATI OFFICE and no payment of MONTHLY RENT is made after thirty (30) days. Said property may, at any time thereafter, be disposed by the LESSOR without in any way being or becoming liable to the LESSEE by reason thereof. Disposal of properties of LESSEE by LESSOR shall be in accordance with the provisions of SECTION XXVII hereof (ABANDONMENT OF LEASED PREMISES).

All remedies of the available to the PARTIES shall be cumulative. Nothing contained here shall be deemed to limit any other rights or remedies which the PARTIES may have under the law.

The LESSOR's receipt of MONTHLY RENT, with knowledge of the breach of any covenant hereof, shall not be deemed as a waiver of such breach and no waiver by the LESSOR of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the LESSOR. Even though the LESSOR shall consent to an assignment of this lease, or to a sublease of the whole or any part of the LEASED PREMISES, no further assignment and no further sublease shall be made without the written consent of the LESSOR.

Invalidation of any of the covenants of this 2024 RENEWAL NCRO MAKATI OFFICE or any part thereof shall in no way affect any of the provisions which shall remain in full force and effect.

SECTION XXX
REPRESENTATIONS BY THE LESSOR

The LESSOR hereby represents that the LEASED PREMISES is in tenantable condition. The LESSOR further warrants that it is the sole and absolute owner of the LEASED PREMISES with full legal authority and capacity to lease the same to LESSEE.

SECTION XXXI
BREACH OR DEFAULT

All covenants and agreements herein contained shall be deemed essential conditions hereof. If default or breach is made of any such conditions by one PARTY, the aggrieved PARTY shall have the right to terminate and cancel this 2024 RENEWAL NCRO MAKATI OFFICE, by giving a written fifteen (15) day notice of termination to the defaulting PARTY. In case of termination or cancellation exercised by the LESSOR, the LESSOR may forthwith re-enter the LEASED PREMISES and exclude therefrom the LESSEE, its personnel, representatives, or agent without incurring any civil or criminal liability therefore.

In all cases where this 2024 RENEWAL NCRO MAKATI OFFICE is terminated or cancelled whether judicially or extra-judicially by reason of any event of default caused by the LESSEE or breach committed by the LESSEE, the said LESSEE shall be liable fully to the LESSOR for the MONTHLY RENT corresponding to the remaining TERM of this lease as well as for any and all damages, actual or consequential, relating to the use of the LEASED PREMISES or resulting from such default and termination of this 2024 RENEWAL NCRO MAKATI OFFICE.

In case of termination or cancellation exercised by the LESSEE due to default or breach of the LESSOR, the LESSEE shall be held liable: (a) only for MONTHLY RENT due up to the time of termination or cancellation, or up to the time the LESSOR is able to take full possession of the LEASED PREMISES, whichever is later, (b) for any damages to the LEASED PREMISES caused by the fault or negligence of the LESSEE, its officers, employees, agents and visitors, and (c) for unpaid bills for service facilities and utilities used by the LESSEE in the LEASED PREMISES. The LESSOR is hereby authorized to act as the LESSEE's attorney-in-fact, to sell at public or private auction, with written notice to the LESSEE, any and all goods, merchandise, machineries, equipment, and the like located at the LEASED PREMISES and to apply the proceeds of such sale to any damages and outstanding obligations of the LESSEE under this 2024 RENEWAL NCRO MAKATI OFFICE.

Should the aggrieved PARTY be compelled to seek judicial relief against the other PARTY, the latter shall, in addition to any other damages that may be awarded to the aggrieved PARTY, pay an amount equivalent to twenty five percent (25%) of the amount claimed in the complaint, as and by way of attorney's fees with a minimum amount of P50,000.00 aside from the costs of litigation and other expenses which the law entitles the aggrieved party to recover from the other PARTY.

Any suit or action arising from the enforcement of the terms of this 2024 RENEWAL NCRO MAKATI OFFICE shall be instituted in the proper courts of the City of Makati, Metro Manila.

SECTION XXXII
NOTICES

All notices sent by the LESSOR to the LESSEE shall be deemed to be duly served if delivered personally or by registered mail to the LESSEE at the LEASED PREMISES. All notices sent by the LESSEE to the LESSOR shall be given personally or by registered mail to the LESSOR's address stated above.

SECTION XXXIII
NET LEASE



Except as required by law or pursuant to prior written consent, all PARTIES agree to keep confidential and not disclose any information or documents of the other PARTY obtained in the course of the implementation of this 2024 RENEWAL NCRO MAKATI OFFICE, which are designated as confidential, privileged, personal and/or sensitive personal information.

The PARTIES shall, in the performance of its obligations under this 2024 RENEWAL NCRO MAKATI OFFICE, ensure the privacy and security of any and all confidential, privileged, personal and/or sensitive personal information that they may have access to, and shall store, use, process and dispose the said confidential, privileged, personal and/or sensitive personal information in accordance with Republic Act No. 10173 otherwise known as the “Data Privacy Act of 2012”, and its Implementing Rules and Regulations and applicable issuances issued by the National Privacy Commission (NPC), including all amendments and related laws and regulations.

All PARTIES shall take all reasonable steps to ensure its personnel and authorized agents comply with this clause. Any violation of this clause and any of the provisions of the Data Privacy Act and its Implementing Rules and Regulations, by any of the PARTIES, their agents and authorized representatives shall be subject to the corresponding sanctions, penalties or fines under the said law without prejudice to any other civil and/or criminal liability, as may be applicable.

This clause shall survive the termination of this 2024 RENEWAL NCRO MAKATI OFFICE.

SECTION XXXVIII
TOTAL AGREEMENT: APPLICABLE TO SUCCESSORS

This 2024 RENEWAL NCRO MAKATI OFFICE contains the entire agreement between the PARTIES and cannot be changed or altered except by a written instrument subsequently executed by the PARTIES hereto. This lease and the terms and conditions hereof apply to and are binding on the heirs, legal representatives, successors, and/or assigns of both PARTIES.

SECTION XXXIX
TIME OF THE ESSENCE

Time is of the essence in all provisions of this lease.

SECTION XXXX
AMENDMENTS

No modifications, amendments or alterations of any part of this 2024 RENEWAL NCRO MAKATI OFFICE shall be considered as having been made unless executed in writing and duly signed by both PARTIES.


SECTION XXXXI
EFFECTIVITY

This 2024 RENEWAL NCRO MAKATI OFFICE shall be binding and effective among the PARTIES upon signature of the same and shall continue to be enforceable until termination thereof.

IN WITNESS WHEREOF, the PARTIES hereto have hereunto affixed their signatures this _____ in _____, Philippines.

UNIVILLE DEVELOPMENT CORPORATION
(LESSOR)

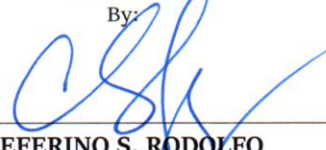
By:



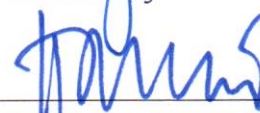
MA. CRISTINA L. TEEHANKEE
President

DEPARTMENT OF TRADE AND INDUSTRY
(LESSEE)

By:

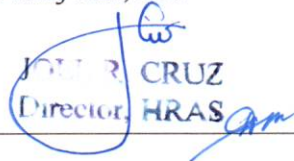


CEFERINO S. RODOLFO
Undersecretary



ASEC. AGATON TEODORO OLIVER UVERO
Supervising Head, MSG

SIGNED IN THE PRESENCE OF



JOUR CRUZ
Director, HRAS

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI, METRO MANILA) S.S.

19 MAR 2024

BEFORE ME, A NOTARY PUBLIC for and in the City of MAKATI, Metro Manila, Philippines, this _____th day of _____ personally appeared:

NAME	COMPETENT EVIDENCE OF IDENTITY
Univille Development Corporation By: Ms. Cristina L. Teehankee	
Department of Trade and Industry By: Ceferino S. Rodolfo Agaton Teodoro Oliver Uvero	DTI ID # 64961

known to and to me known to be the same persons who executed the foregoing **2024 RENEWAL OF CONTRACT OF LEASE - NCRO Makati Office** and acknowledged to me that the same is their free voluntary act and deed and of the entities represented. Ms. Teehankee for Univille Development Corporation and Mr. Rodolfo and Mr. Overo both affirmed that they are duly authorized by their respective companies/entities to sign this **2024 RENEWAL OF CONTRACT OF LEASE - NCRO Makati Office**.


19 MAR 2024

IN WITNESS WHEREOF, I hereby affix my notarial seal this _____th day of _____, at Makati City, Metro Manila, Philippines.

NOTARY PUBLIC

Doc. no. 790
Page no. 79
Book no. LXV
Series of 2024.

C. Rodolfo


NOTARY PUBLIC
Notary Public of Makati City
Appointment No. AI-111
Until December 31, 2024
R.C. No. MKT 10073904; 01-02 2024; Makati City
CRP Lifetime No. 013595; 12-27-2013; LC
Roll No. 37226
LC Compliance No. VII-0024195; 02-15-2021
Floor, Makati Terraces Condominium
Brgy. Tejeros, Makati City 120

a *h*