

**CONTRACT AGREEMENT
(302CO-SERV-050-23)**


THIS AGREEMENT made this _____ between **Philippine Navy, Armed Forces of the Philippines** (hereinafter called "the Entity") of the one part and **JV of Propmech Corporation and Safehaul Marine Technologies, Incorporated of Marine Technology Center Building A, Soriano Cor, Arzobispo St., Intramuros, Manila** (hereinafter called "the Supplier") of the other part;

WHEREAS, the Entity invited Bids for certain goods and ancillary services, particularly **Beaching and Other Related Repairs (BORR) of BA492** and has accepted a Bid by the Supplier for the supply of those goods and services in the sum of **SEVENTEEN MILLION FOUR HUNDRED EIGHTY-EIGHT THOUSAND PESOS ONLY (P17,488,000.00)** (hereinafter called "the Contract Price").

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to.
2. The following documents as required by the 2016 revised Implementing Rules and Regulations of Republic Act No. 9184 shall be deemed to form and be read and construed as integral part of this Agreement, viz:
 - i. Philippine Bidding Documents (PBDs);
 - i. Schedule of Requirements;
 - ii. Technical Specifications;
 - iii. General and Special Conditions of Contract; and
 - iv. Supplemental or Bid Bulletins, if any
 - ii. Winning bidder's bid, including the Eligibility requirements, Technical and Financial Proposals, and all other documents or statements submitted;

Bid form, including all the documents/statements contained in the Bidder's bidding envelopes, as annexes, and all other documents submitted (e.g., Bidder's response to request for clarifications on the bid), including corrections to the bid, if any, resulting from the Procuring Entity's bid evaluation;
 - iii. Performance Security;
 - iv. Notice of Award of Contract; and the Bidder's conforme thereto; and


VADM TORIBIO D ADACI JR PN
Flag Officer In Command, PN

Mr. Noel S. Obispo
Authorized Representative

LT ABEL R ABALORIO PN
MR/Officer

CDR MARVIN S. GORNEJO PN (GSC)
AC of FS for M & R/F-11

MAJ CALOS A LLANIBUEZ III JAGS PN
Legal Officer

v. Other contract documents that may be required by existing laws and/or the Procuring Entity concerned in the PBDs. Winning bidder agrees that additional contract documents or information prescribed by the GPPB that are subsequently required for submission after the contract execution, such as the Notice to Proceed, Variation Orders, and Warranty Security, shall likewise form part of the Contract.

3. In consideration for the sum of SEVENTEEN MILLION FOUR HUNDRED EIGHTY-EIGHT THOUSAND PESOS ONLY (P17,488,000.00) or such other sums as may be ascertained, JV of Propmech Corporation and Safehull Marine Technologies, Incorporated agrees to Beaching and Other Related Repairs (BORR) of BA492 in accordance with his/her/its Bid.
4. The Philippine Navy, Armed Forces of the Philippines agrees to pay the above-mentioned sum in accordance with the terms of the Bidding.

LT ABEL R ABALORIO PN
MRO/End-User

IN WITNESS whereof the parties hereto have caused this Agreement to be executed in accordance with the laws of the Republic of the Philippines on the day and year first above written.

MAJ CARLOS A LLANIGUEZ III JAGS
Legal Officer


VADM TORIBIO D ADACI JR PN
Flag Officer In Command, PN

for:

302nd Contracting Office,
Philippine Navy
Armed Forces of the Philippines


Mr. Noel S. Oblepilas
Authorized Representative

for:

JV of Propmech Corporation and
Safehull Marine Technologies Inc.

CDR MARVIN S CORREJO PN (GSC)
AC of FS for M & R, F

Acknowledgment

Republic of the Philippines)
) SS

Before me, a Notary Public for and in MANILA, this
DEC 04 2023 day of _____, appeared the following persons presenting to me
their respective identification, to wit:

	Passport No/ CTC No	Issued at/Issued on	Expiry Date
TORIBIO D ADACI JR	P9539021B	DFA, ZMBO	06 Apr 2032
Noel S. Oblepias	NO3 9500390U	MANILA	30 JAN 2024

Known to me and known to be same persons who executed and voluntarily signed the
foregoing Contract which they acknowledged before me as their own free and voluntarily act
and deed with full authority to sign in that capacity.

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

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[Signature]
MAJ CARLOS A LLANIGUEZ III JAGS
Legal Officer

[Signature]
ATTY. MA. JOVI PATRICIO JORE
NOTARY PUBLIC
COMMISSION NO. 2022-012
VALID UNTIL 12/31/2023
ROLL NO. 75846
PTR NO. MLA 0880970 01/16/2023
IBP NO. 269728 01/01/2023
MCLE COMPLIANCE NO. VII-0004383
MTC BLDG A SORIANO COR
ARZOBISPO STS INTRAMUROS MANILA

[Signature]
VADM TORIBIO D ADACI JR PN
Flag Officer In Command, PN

Mr. Noel S. Oblepias
Authorized Representative

LT ABEL R ABALORIO PN
MRO/Encl-User

CDR MARVIN B CORNEJO PN (GSC)
AC of FS or M&R, F11