



DEPARTMENT OF ENERGY
Energy Center, Rizal Drive corner 34th Street, Bonifacio Global City,
Taguig City Philippines 1632

- For the signature of : SEC. RAPHAEL P.M. LOTILLA
- a) Title of Agreement : Contract of Agreement
- b) Parties : Department of Energy and S&P Global Inc. (with S&P
Global Inc.) Global Commodity Insights, a division of S&P
- c) Amount Involved : US\$293,451.00 (Exclusive of 30% BIR Withholding
Tax plus 12% VAT which will be shouldered by the
Department of Energy)
- d) Duration : January 01, 2023 to December 31, 2023

The attached Contract/Agreement has been reviewed by the undersigned and the terms/conditions thereof are reasonable and in accordance with existing government policies.


Additionally, funds are available for the project.


ATTY. MYRA FIERA F. ROA
OIC Director, DOE Legal Services


AGUSTUS CESAR A. NAVARRO
Director, DOE Financial Services


RINO E. ABAD
Director, DOE Oil Industry Management Bureau


ALESSANDRO O. SALES
Undersecretary


RAPHAEL P.M. LOTILLA
Secretary



CONTRACT OF AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This CONTRACT OF AGREEMENT made and entered into this 1st day of January 2023 at the Energy Center, Rizal Drive corner 34th Street, Bonifacio Global City, Taguig City, Philippines by and between:

The **DEPARTMENT OF ENERGY**, a government agency created pursuant to Republic Act (R.A.) No. 7638 with principal office at the Energy Center, Rizal Drive corner 34th Street, Bonifacio Global City, Taguig City, Philippines, represented herein by its Secretary, HON. RAPHAEL P.M. LOTILLA, hereinafter referred to as the "DOE/Subscriber";

-and-

The **S&P GLOBAL INC. (with S&P GLOBAL COMMODITY INSIGHTS, a Division of S&P GLOBAL INC.)**, with principal office at, 55 Water Street, New York, New York, United States of America, represented herein by its Process Manager/Order Management, GINA P. VEGA, hereinafter referred to as the "PLATTS/Service Provider";

WITNESSETH: THAT

WHEREAS, the parties herein executed a Platts Master Subscription Agreement on 01 June 2019;

WHEREAS, the parties have agreed to execute a Contract of Agreement containing certain terms and conditions which shall form an integral part of said Master Subscription Agreement;

NOW, THEREFORE, for and in consideration of the foregoing premises and the covenants herein contained, the parties agree as follows:

ARTICLE I

COMMENCEMENT DATE

This Agreement shall commence on 01 January 2023 to 31 December 2023 and shall continue in effect for as long as any Service Attachment entered into pursuant to this Agreement remains in effect. The term of each Services Attachment will commence on the date specified therein and shall continue for the period and in accordance with the provisions stated therein.

ARTICLE II

FEES AND CHARGES

The SUBSCRIBER shall pay all fees and charges stated in the Services Attachments attached hereto, in United States Dollars (USD) (including any software license, maintenance and installation fees) plus all applicable taxes, including but not limited to, value-added,

sales, use and similar taxes, within thirty (30) days after receipt of Platts' invoice. The subscription fee of US\$ 293,451.00 or its Peso equivalent¹ at the time of the signing of this Contract of Agreement will be remitted within thirty (30) days after the issuance of the invoice and upon completion of all deliverables and issuance of the end-user's acceptance certificate and submission of complete documents. Any discrepancy in the Subscription Fee brought about by the currency adjustment (based on the awarded cost vis-à-vis the signing of this Contract of Agreement) shall be paid by the Subscriber and not be treated as late payment.

ARTICLE III

NOTICE OF UNDERTAKING

The SERVICE PROVIDER is aware that the DOE is a government office and, as such, is subject to certain legal requirements and procedures not normally required of private entities. The SERVICE PROVIDER, nevertheless, agrees that whenever such legal requirements and procedure apply to this Agreement and affect its validity, effectivity, or implementation, this Agreement shall be considered amended accordingly, so as to enable the DOE to comply with such requirements. For its part, the DOE undertakes to exert its best efforts to immediately comply with the requirements in a most equitable manner consistent with good faith. Examples of the above requirements are those of Presidential and other government approvals, withholding requirements or government agencies, etc.

ARTICLE IV

WARRANTY CLAUSE

The SERVICE PROVIDER hereby warrants that it or any of its officials or representatives has not given or promised to give any money or gift to any employee/official of the DOE to influence the decisions regarding the awarding of this Agreement nor has the SERVICE PROVIDER or its officials or representatives exerted or utilized any unlawful influence to solicit or secure this Agreement through an agreement to pay a commission, percentage, brokerage or contingent fee. The SERVICE PROVIDER hereby agrees that breach of this Warranty shall be sufficient ground for the DOE, either at its discretion to terminate or cancel their Agreement, or to deduct such commission, percentage, brokerage or contingent fees from the Contract price without prejudice to the SERVICE PROVIDER's or any other person's civil or criminal liability under the Anti-Graft Law and other applicable laws.

ARTICLE V

REPEALING & EFFECTIVITY

Section 1. All provisions or any portion thereof, that are inconsistent with this Contract of Agreement are hereby repealed or modified accordingly.

¹ USD to Philippine peso conversion based on the Bangko Sentral ng Pilipinas exchange rate: contract amount is exclusive of 30% BIR withholding tax and 12% VAT

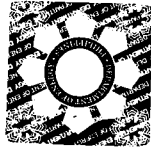
Section 2. This Contract of Agreement shall be in force and in effect upon its execution by the parties herein.

IN WITNESS WHEREOF, the parties have hereto signed this instrument on the date and at the place first above written.

DEPARTMENT OF ENERGY


By:

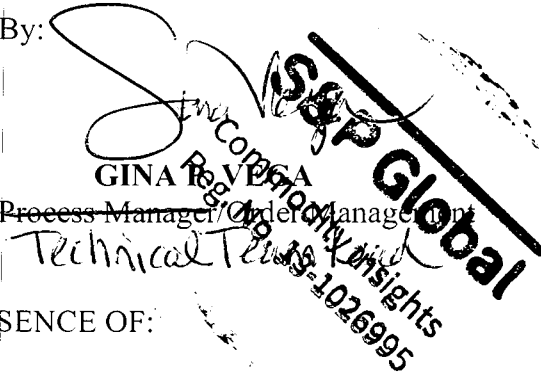

RAPHAEL P.M. LOTILLA
Secretary



**S&P GLOBAL INC. (with S&P
Global Commodity Insights, a division
of S&P Global Inc.)**

By:


GINA REYES
Process Manager / Order Management



SIGNED IN THE PRESENCE OF:

ACKNOWLEDGMENT

BEFORE ME, a Notary Public for and in _____ personally
appeared: GINA P. VEGA with Passport No. *N/A issued on
_____ at _____ in her capacity as Business
Development Manager Asia-Pacific of S&P Global Commodity Insights, known to me to be
the same person who executed the foregoing instrument and acknowledged to me that the
same is her own free act and deed and that of the office or entity, which she represents.

This instrument consisting of five (5) pages including the page on which this
acknowledgment is written has been signed by the parties and their witnesses and sealed with
my notarial seal.

IN WITNESS WHEREOF, I have hereunto affixed my signature on the date and at
the place first above written.

** See attachment*

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF Manila) S.S.

BEFORE ME, a Notary Public for and in Manila personally appeared: HON. RAPHAEL P.M. LOTILLA with Passport No. D0010494A issued on September 09, 2022 at DFA, Manila, in his capacity as Secretary of the Department of Energy known to me to be the same person who executed the foregoing instrument and acknowledged to me that the same is his own free act and deed and that of the office or entity, which they respectively represent.

This instrument consisting of five (5) pages including the page on which this acknowledgment is written has been signed by the parties and their witnesses and sealed with my notarial seal.


IN WITNESS WHEREOF, I have hereunto affixed my signature on the date and at the place first above written.

Doc. No. 088;

Page No. 14;

Book No. 80;

Series of 2023.


ATTY. ISIDRO V. ALMENTEROS
NOTARY PUBLIC
Until December 31, 2024
1626 Estrada Street, San Andres, Manila
IBP OR No. 248072(2023) 9-23-2022/MLA
PTR No. 0862227/1-03-2023/MLA
MCLE Compliance No. VII-0007108/4-14-2025
Attorney's Roll No. 34272