



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 Commodity Insights, a division of S&P Global Inc.)
- c) Amount Involved : US\$586,902.00 (Exclusive of 30% BIR Withholding Tax plus 12% VAT which will be shouldered by the Department of Energy)
- d) Duration : January 01, 2024 to December 31, 2024

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 2024 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 "SPGCI/Service Provider";

WITNESSETH: THAT

WHEREAS, the parties herein executed a S&P Global Commodity Insights Master Subscription Agreement (Commodity Service Model) on January 01, 2024;

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 2024 to 31 December 2024 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 S&P Global Commodity Insights invoice. The subscription fee of US\$586,902.00 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.

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:

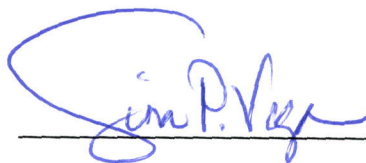
GINA P. VEGA
Process Manager/Order Management



SIGNED IN THE PRESENCE OF:


HELEN C. ROLDAN
OIC-CHIEF, ACCOUNTING DIVISION

Off No. 01-24-01-004
Off Date: Jan. 16, 2024
Regular Agency Fund
\$ 47, 720, 491.39



ACKNOWLEDGMENT

BEFORE ME, a Notary Public for and in *N/A personally appeared:
GINA P. VEGA with Passport No. _____ 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.

* Please see attached memo.



ACKNOWLEDGMENT

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

BEFORE ME, a Notary Public for and in MANILA MAR 25 2024 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. 480;

Page No. 97;

Book No. 80;

Series of 2024.


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

S&P Global Commodity Insights
55 Water Street, 37th Floor
New York, NY 10041

Gina P Vega
Technical Team Lead
Order Management
T 212.904.2630
Gina.Vega@spglobal.com

www.spglobal.com

Proof of Identity:

Due to SPGCI obligation to protect personal data, SPGCI cannot provide you with a scan of the ID/passport or number of the authorized signatory.

According to Article 5(1)(c) of Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC ("GDPR"):

"1. Personal data shall be: [...] (c) adequate, relevant and limited to what is necessary in relation to the purposes for which they are processed ('data minimisation') (...)"

In SPGCI opinion the request for ID/passport scan is excessive and not suitable for the purpose of conducting the procurement procedure. We understand CDP's need to be able to identify who signed the documents on behalf of SPGCI, but such identification is feasibly with the personal data of the signatory which have been already provided, i.e. name, family name and the relationship between the signatory and SPGCI which includes the authority to sign documents on behalf of SPGCI. What is more, by signing the document CDP will be provided with additional personal datum which is the signature itself. Under this circumstances CDP does not need any other pieces of information to be able to identify the signatory.