
TERMS OF REFERENCE
SWISS CHALLENGE

**LONG-TERM LEASE AND
DEVELOPMENT OF 100-HECTARE
PROPERTY IN THE NEW CLARK CITY,
CLARK SPECIAL ECONOMIC AND
FREEPORT ZONE, PHILIPPINES**



Photo for reference only.

TERMS OF REFERENCE

SWISS CHALLENGE

FOR THE LONG-TERM LEASE AND DEVELOPMENT OF A ONE HUNDRED (100)-HECTARE INDUSTRIAL ESTATE
IN NEW CLARK CITY, CLARK SPECIAL ECONOMIC AND FREEPORT ZONE, PHILIPPINES

ARTICLE I PROJECT RATIONALE

- Section 1 Republic Act No. 7227 mandates the Bases Conversion and Development Authority (BCDA) to accelerate the sound and balanced conversion into alternative productive uses of the former Clark and Subic military reservations and their extensions, to raise funds through the sale, lease, and joint venture of portions of Metro Manila camps, and to apply said funds for the development and conversion to productive civilian use of said reverted military base lands.
- Section 2 The New Clark City (NCC), a 9,450-hectare master planned Special Economic Zone designed to be the Philippines' largest and first smart, green, and disaster-resilient metropolis, is strategically located in the heart of Central Luzon.
- Section 3 BCDA received an unsolicited proposal to lease and develop a 100-hectare parcel in the NCC from Science Park of the Philippines, Inc. (SPPI), a company registered with the Philippine Securities and Exchange Commission (SEC) since 1989 and engaged in developing and operating private industrial estates in the country, hereinafter referred to as the "Original Proponent".
- Section 4 In compliance with Section III.B of the Revised Guidelines on the Privatization and Disposition of BCDA Properties (or the 2018 *Revised Sale and Lease Guidelines of BCDA*), the negotiated terms of the lease with the Original Proponent shall be subjected to a Competitive Challenge and other Private Sector Entities (PSEs) shall be allowed to submit comparative proposals.
- Section 5 BCDA wishes to consider bids for the long-term lease and development of a 100-hectare parcel called Industrial Estate 1 of the NCC (the Property). Thus, the BCDA published invitations to submit Comparative Proposals on September 04, 09, and 16, 2024 that aimed to generate interest from other PSEs for this purpose.
- Section 6 This disposition is to be carried out pursuant to the provisions of the Republic Act (R.A.) No. 7227 (The Bases Conversion and Development Act of 1992), as amended, Executive Order (E.O.) No. 62 prescribing the policies and guidelines to implement R.A. 7227, E.O. No. 429, s. 1997 amending E.O. No. 62 s. 1993, R.A. 7652 (Investors' Lease Act), R.A. No. 7042 (The Foreign Investments Act), and other relevant laws, Executive Orders, and rules and regulations, to the extent applicable.
- Section 7 The Government of the Philippines has been actively working to position the country as a premier investment destination in Southeast Asia. Through initiatives such as the "Build, Better, More" infrastructure program under the administration of President Ferdinand R. Marcos, Jr., the government has significantly improved



transportation networks, energy resources, and telecommunications, making the country more attractive to investors. Additionally, through the implementation of R.A. No. 11534 or the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act, the government has implemented various fiscal incentives, including tax holidays and reduced corporate income tax rates, to encourage foreign direct investment. The Philippines also continues to strengthen its ease of doing business by streamlining processes and reducing bureaucratic red tape through the implementation of R.A. No. 11032, and E.O. No. 18, Series of 2023 in constituting Green Lanes for Strategic Investments.

Section 8 This bidding is being administered by the Asset Disposition Program Committee (ADP-Com) for the NCC Industrial Estate 1 development of BCDA whose decisions or actions shall be subject to the approval of the BCDA Board of Directors.

ARTICLE II BACKGROUND OF THE PROPERTY

Section 1 **Description of the Property.** The Property has a total land area of one hundred (100) hectares, more or less. It is located within the South Gate District and is identified as a general industrial zone based on the NCC Comprehensive Master Development Plan (CMDP). The Property is bounded by Brgy. Maruglu, Capas in the north, and Brgy. Anupal, Bamban in the south. It is situated at latitudes 15°17'24.43"N and longitudes 120°30'32.13"E. The Location Map and the Technical Description of the Property are attached as **Annexes A and B.**

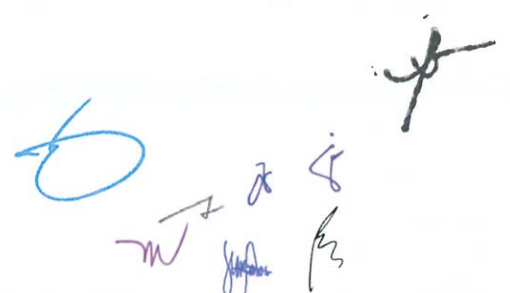
Section 2 **Status of the Property.** The whole 9,450-hectare area of the NCC, pursuant to Proclamation No. 163, series of 1993 is part of the Clark Special Economic Zone (CSEZ) which was transferred to BCDA by virtue of R. A. 7227.

The Property is part of NCC which is registered in the name of BCDA under Original Certificate of Title (OCT) No. 043-2016000070 (**Annex C**).

The Property has existing structures and is currently being occupied by Project-Affected People (PAPs) who, generally, utilizes the same for farming activities. In addition, a number of these PAPs have residential structures within the Property. For reference, please refer to **Annex D.**

Section 3 **Land Uses for the Property.** The NCC CMDP, Design Standards and Guidelines (DSG), and Declaration of Covenants, Conditions, and Restrictions (DCCR), adopted and approved by the BCDA, envisions and sets the blueprint for the NCC to be developed as a people-centric, business-friendly, sustainable and green mixed-use metropolis with low, medium and high-density developments.

In accordance with the NCC CMDP, the Property is within the assigned General Industrial Zone of NCC, and developments thereto shall be subject to BCDA's approval. Moreover, the BCDA Board of Directors has determined that the Property is most suitable to be developed as an industrial estate that will cater to non-pollutive and light industrial locator/s and will include other support infrastructure, ancillary facilities, and open spaces.



The overall development of the Property shall adhere to the NCC CMDP, DSG, DCCR, and other parameters set by BCDA.

Section 4 **Restrictions on the Property.** As advocated in the CMDP, the Property is to be developed in accordance with the principles of people-centric, business-friendly, sustainable, and green developments.

All constructions and modifications of the building plan, site, and design shall subscribe to the minimum standards jointly agreed by the Parties, the standards and objectives of the NCC CMDP, DSG, DCCR, the National Building Code, the Fire Code, and other relevant laws, rules, regulations, and issuances of the agencies of the National/Local Government, both existing and in the future.

The more stringent rule and/or regulation shall prevail in the event of any conflict or inconsistency among the NCC CMDP, DSG, DCCR, the National Building Code, the Fire Code, and other relevant laws, rules, regulations, and issuances of the agencies of the National/Local Government.

The Winning Bidder shall use the Leased Property exclusively for the development of the 100-hectare industrial estate including support and ancillary facilities, and open spaces. The Winning Bidder shall commence the development of the 100-hectare industrial estate within two (2) years from the signing of the Contract of Lease and start its Commercial Operations on or before the third anniversary of the signing of the Contract of Lease. Any violation of this provision shall give the BCDA the right to automatically terminate the Contract of Lease without the need of judicial intervention and action.

Section 5 **Environmental Preservation.** All developments to be undertaken in the NCC shall incorporate and complement the site's natural topography, hydrology, and ecosystem. As such, all developments should comply with environmental laws and implement green and sustainable design and technologies.

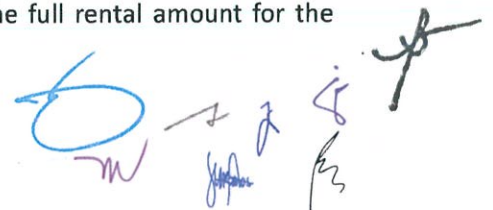
ARTICLE III

MODE OF DISPOSITION, MINIMUM BID PARAMETER, AND MINIMUM INVESTMENT

Section 1 BCDA is offering the Property on an "*as is, where is*" basis for long-term lease and development for a period of fifty (50) years (Initial Lease Period), commencing on the signing of the Contract of Lease (draft attached as Annex E), renewable for a maximum period of twenty-five (25) years, upon mutual agreement of the Parties. For this purpose, any negotiation for renewal may not start earlier than two (2) years prior to the expiration of the existing lease term, unless a strong reason justifies an early renewal, subject to the approval of BCDA.

Section 2 **Bid Parameter.** BCDA shall have a minimum Annual Fixed Lease Payment equivalent to Eighty Pesos per square meter per annum (Php80.00/sq.m./annum), inclusive of 12% value-added tax (VAT), starting from the Year 1 of the lease and subject to an escalation rate as set in this Terms of Reference (TOR). The Annual Fixed Lease Payment shall be the minimum bid subject of the Competitive Challenge.

Section 3 **One-time / Lump-Sum Payment.** In lieu of the Annual Fixed Lease Payment, whenever the Winning Bidder's tenant opts to pay the full rental amount for the



entire lease term upfront or before the rental period begins, the Winning Bidder shall pay BCDA a minimum of One Thousand Three Hundred Fifty Pesos (Php1,350.00) per square meter, inclusive of 12% VAT, as a One-time or Lump Sum Payment every time the Winning Bidder signs a sublease agreement with a third party who opted to pay upfront which effectively covers the latter's payment for the entire lease period.

Section 4 Escalation Rate. The Annual Fixed Lease and the One-time / Lump-Sum Payment shall be subject to an escalation rate of seven and a half percent (7.5%) beginning the third (3rd) year from the signing of the Contract of Lease, and every three (3) years thereafter.

Section 5 Share on the Gross Revenues. In addition to the Annual Lease Payment and the One-time / Lump-Sum Payment, BCDA shall be entitled to a percentage share (Variable Lease Payment), based on the table below, from the actual gross revenues of the Winning Bidder resulting from its subleases within the Property:

3%	2nd to 6th year of the lease or at the start of operations or pre-selling activities, whichever comes first
5%	7th to 13th year of the lease
7%	14th to 30th year of the lease
8.5%	31st to 50th year of the lease
≥10% or based on the latest appraisal, whichever is higher	51st year onward

For this purpose, the Winning Bidder shall provide relevant documents and information reasonably necessary to determine compliance with the remittance of the share in the gross revenues i.e. submission of bi-annual reports summarizing the Winning Bidder's revenues/financial performance including relevant financial statements and documents, and a certification on the completeness and authenticity of the reports generated and submitted. The Winning Bidder shall submit a bi-annual report to BCDA twice each calendar year, without the necessity of a demand. The bi-annual reports shall be provided to the LESSOR within fifteen (15) days from June 30th and December 31st of each calendar year.

Section 6 Minimum Investment Commitment and Target Employment in the Project. The Winning Bidder should commit a minimum capital investment in the amount of Two Billion Seven Hundred Million Pesos (Php2,700,000,000.00) prior to its operations. The Winning Bidder shall employ a minimum of one hundred (100) team members during the construction period which includes clearing and other site development activities, and strive to have a minimum of one thousand (1,000) personnel jointly employed by the Winning Bidder and the Winning Bidder's tenants who are involved in the operations of the Project at the end of its development.

In relation to the project development and implementation, the Winning Bidder shall submit to BCDA quarterly investment reports supported by relevant documents fifteen (15) days after the ensuing quarter.

Section 7 **Ownership, and Return of the Leased Property.** The Winning Bidder shall turnover and automatically transfer to BCDA, in good and operating condition, the ownership of all permanent structures, facilities, and improvements introduced by the Winning Bidder on the Leased Property, at no cost to BCDA, at the:

- a. expiration of the initial lease period, regardless of any exercise by the Winning Bidder of the option to renew the lease period; or
- b. termination of the Contract of Lease.

**ARTICLE IV
LEASE PAYMENTS, TERM, AND RENEWAL**

Section 1 **Advance Lease.** Upon signing of the Contract of Lease, the Winning Bidder shall remit to BCDA a non-refundable Advance Lease equivalent to three (3) annual lease payments. The Advance Lease shall be applied as lease payments for the 3rd, 4th, and 5th years of the lease period.

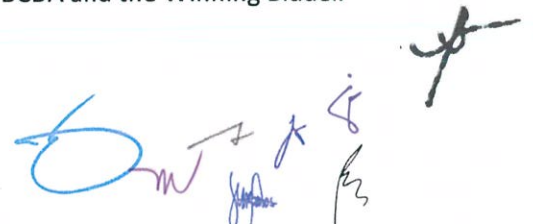
Section 2 **Grace Period.** The Winning Bidder shall have a grace period for three (3) years reckoned from the signing of the Contract of Lease (hereinafter referred to as the Anniversary Date). Nevertheless, the Winning Bidder shall pay the corresponding cost of the utilities, Common Use Service Area (CUSA)/Estate Management fees, and other costs of operations.

In relation to Paragraph 4 of Article II, Section 4, the Winning Bidder shall complete the development of the Property and establish its operations within two (2) years from the signing of the Contract of Lease.

Section 3 **Schedule of Payments.**

- a. **Lease Payment for Succeeding Years.** On or before thirty (30) calendar days before the start of the 6th year from the Anniversary Date, the Winning Bidder shall pay BCDA the lease for the 7th year equivalent to the bid which is subject to seven and a half percent (7.5%) escalation rate every three years beginning from the signing of the Contract of Lease as provided for in Article III Section 2 hereof. Succeeding payments for the Lease shall be made every year thereafter, on or before thirty (30) calendar days prior to the start of each of the lease years for the duration of the lease period, without need of demand from BCDA.
- b. **Share in the Actual Gross Revenues.** The Winning Bidder shall pay BCDA the share in the Actual Gross Revenues on or before thirty (30) calendar days prior to the start of each calendar year, without need of any demand from BCDA.

Section 4 **Lease Term.** The Lease of the Property shall be for a period of fifty (50) years, reckoned from the date of the Effective Date of the Contract of Lease (hereinafter referred to as the Initial Lease Period), renewable for a maximum period of twenty-five (25) years upon the mutual agreement of BCDA and the Winning Bidder.



Section 5 **Lease Renewal.** The Parties, upon mutual agreement, may opt to renew the lease subject to submission by the Winning Bidder of a Letter of Intent to renew the lease at least two (2) years prior to the expiration of the Initial Lease Period.

The Lease Renewal of twenty-five (25) years shall have a new lease rate equivalent to the fair rental value of the land based on a third-party appraisal by two (2) independent appraisal companies, which are acceptable to BCDA and the Winning Bidder.

Section 6 **Late Payment of Lease and Share in the Actual Gross Revenues.** The Winning Bidder shall pay interest on late payment equivalent to six percent (6%) per annum until the relevant payment is paid in full. Without prejudice to BCDA's right to collect interest above, failure of the Winning Bidder to pay the rentals on time for at least one quarter shall be sufficient grounds for BCDA to terminate the Contract of Lease.

Section 7 **Taxes.** The Winning Bidder shall be responsible for the payment of Creditable Withholding Tax (CWT), Documentary Stamp Tax (DST) for the execution of the Contract of Lease for the Leased Property, permanent structures and improvements, and any applicable taxes and fees related to the Contract of Lease, and its renewal, if any, and the lease payments to BCDA.

**ARTICLE V
RIGHTS AND RESPONSIBILITIES OF THE PARTIES**

Section 1 **Rights and Responsibilities of the Winning Bidder**

The Winning Bidder shall:

- 1.1 Strictly comply with all the terms and conditions of the Contract of Lease and maintain all warranties and representations in good standing for the duration of the contract period;
- 1.2 Undertake planning, construction, financing, development, and operation and maintenance of the Leased Property including support infrastructure and ancillary facilities upon signing of the Contract of Lease;
- 1.3 Submit to BCDA, for approval, a Conceptual Development Plan (CDP) for the Leased Property within six (6) months from the issuance of the Joint Certification by the Winning Bidder and BCDA. The BCDA-approved CDP shall form part of the Contract of Lease and shall contain the following, among others:
 - a. Types of Development consistent with the approved land use plan and/or List of development partners and industries to be tapped as locators;
 - b. Development Timeline and Phasing Plan;
 - c. Conceptual Renders of Development Plan;
 - d. Market Analysis;



- e. Development Strategy; and
 - f. Other pertinent information and requirements as may be required and deemed necessary by the BCDA.
- 1.4 Submit to BCDA, for approval, a Detailed Development Plan (DDP) for the Leased Property within six (6) from the approval of the CDP. The BCDA-approved DDP shall form part of this Contract and shall contain the following, among others:
- a. Operational Feasibility;
 - b. List of development partners and Industries to be tapped as locators;
 - c. Technical soundness including proposed Project timeline;
 - d. Development Timeline and Construction Timetable;
 - e. Detailed Architectural Plans for buildings and structures which shall be subject to the review and approval by BCDA;
 - f. Minimum Performance Standards and Specifications:
 - i. Description of the conceptual layout for the Project;
 - ii. Architectural analysis of the Project site and its surroundings;
 - iii. Key design concepts considered for the design of the Project;
 - iv. Area program and the Project components comprising the proposed development include support facilities for fire protection, and solid waste management, among others;
 - v. Components proposed for the residential and commercial businesses;
 - vi. Site Development Plan including Topographic Map;
 - vii. Parcel layouts and numbering;
 - viii. Site Plan for each parcel (building size, location, orientation, height, uses, parking, open space, etc.);
 - ix. Road layouts and limit of work for the Winning Bidder;
 - x. Utility layouts and limit of work for the Winning Bidder;
 - xi. Floor Area Ratio (FAR) and Gross Floor Area (GFA) requirements for the Project buildings/structure; and
 - xii. Layout of the Project on a 1:1000 scale.



- g. Detailed Plans and Programs for the following components that will be incorporated in the implementation of the Project:
 - i. Gender-sensitive Designs and Gender and Development Program (GAD) as defined in Republic Act No. 9710 or the Magna Carta of Women;
 - ii. Sustainability Plans and Programs; and
 - iii. Smart Technology Plans and Programs.

Electronic copies of the DDP and all relevant documents therein shall also be submitted to BCDA. All drawings shall be submitted in CAD and/or GIS formats.

- 1.5 Obtain all relevant government approvals and consents for the construction and development of the Project Site;
- 1.6 Contribute to the development, maintenance, and preservation of public art in its Leased Property. For this purpose, the Winning Bidder shall allot a half percent (0.5%) of its total Minimum Investment Commitment as a fund to support the public art program in NCC. For this purpose, the Winning Bidder shall submit as part of its CDP, a Public Art Development Plan, for review and approval of BCDA. The Public Art Development Plan shall include the following information, among others: type, nature, development timeline, and estimated cost of the public art or structure. The Winning Bidder may, on its own construct or procure the public artwork or structure in its leased property in accordance with the BCDA-approved CDP.

The criteria for Public Art are as follows:

- a. Appropriateness. It should above all be appropriate to the Project and site;
- b. Relevance. It should relate to the particular development and the people who will inhabit it in a meaningful manner;
- c. Accessibility. It should be viewed/used/experienced without complicated explanation. Interaction should be encouraged. It should stimulate, engage, and/or educate. The residents and users of the space should feel it is theirs;
- d. Aesthetic significance. It should rise above the level of "good design" into the realm of art, and be of lasting, universal quality;
- e. Visibility. It may be highly visible from long distances or it may invite discovery, depending on site orientation;
- f. Uniqueness. It should be interesting, unique, and challenging enough, and the artist respected enough, to attract media attention at the local, national, or international level;



- g. Durability. It should be constructed with the highest standard of materials and craftsmanship to ensure lasting ability to permanently withstand the rigors of the tropical climate and full public accessibility with minimum maintenance.

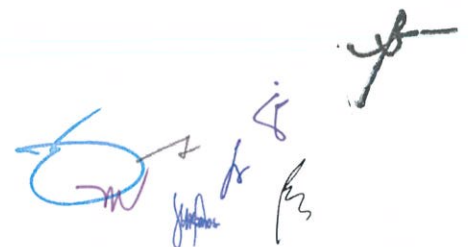
The Winning Bidder shall, for the duration of this Contract and any extension thereof, operate and maintain the public art or structure; and eventually, at the expiration of the lease period or termination of Contract of Lease, whichever comes earlier, turn over and transfer ownership of all permanent structures, facilities, and improvements including the public art and structures introduced by the Winning Bidder on the Leased Property to the BCDA, at no cost to BCDA.

- 1.7 Strictly comply with the proposed development and land use, subject to BCDA approval and the development restrictions for the Property as set in this TOR, specifically under Article II Sections 3 and 4;
- 1.8 Strictly comply with the NCC's Comprehensive Master Development Plan, Design Standards and Guidelines, Declaration of Covenants, Conditions, and Restrictions, Detailed Development Plan, Utility Provider's Engineering and Technical Designs and Standards, Biodiversity Assessment Study, River Study, and the Comprehensive Integrated Master Development Plan of the BCDA Ecozones, or their amendments for the construction, development, operation and maintenance of the Project. The Winning Bidder is required to secure BCDA's approval for any changes in the approved plans prior to implementation where such approval shall not be unreasonably delayed or withheld;
- 1.9 Pay the Fixed Lease Payment and/or the One-time / Lump-Sum Payment at the due date without the need for demand;
- 1.10 Pay the Variable Lease Payment at the due date without the need for demand;
- 1.11 Develop the property into an industrial estate with commercial or retail support establishments, and open spaces with a minimum investment commitment of at least Two Billion and Seven Hundred Million Pesos (Php2,700,000,000.00), and novel developments consistent and geared towards achieving the vision of NCC as a smart, knowledge and technology-driven, green, disaster-resilient, innovative and sustainable metropolis;
- 1.12 Submit the Winning Bidder's audited financial statements annually;
- 1.13 Have the primary function and responsibility to market, advertise or promote the Project, in coordination with BCDA;
- 1.14 Permit BCDA, or any authorized representative of BCDA to gain access to all records and premises of the Winning Bidder to inspect the Property, conduct verifications of the Winning Bidder's compliance with the Contract of Lease and BCDA-approved plans, validate information on the Project including



financial records, contracts and other reports, among others, on reasonable notice and during normal business hours, with permission to document such inspection, verification and validation, including but not limited to taking pictures and videos, and shall be conducted in the presence of an authorized representative from the Winning Bidder;

- 1.15 Be a member of the association or organization to be organized or which may be organized by BCDA and other lessees or locators in the NCC for the purpose of management, maintenance, upkeep, and security of common areas, infrastructure, facilities, and utilities in the NCC, and shall maintain such membership in good standing during the entire duration/ term of the lease
- 1.16 Pay association dues and/or estate management fees to BCDA, or to BCDA's duly designated agent in NCC to cover the expenses for maintenance and repair of external infrastructure and utilities, roads, and other common areas, cost of external security and fire protection, solid waste collection, and disposal requirements of the Leased Property;
- 1.17 Take the lead in connecting, coordinating, and arranging meeting/s with prospective locator/s during the conduct of international and local roadshows, marketing, and investment mission/activities by BCDA for the purpose of attracting businesses and prospective locators to locate/establish their business in the Lease Property should it be necessary, and cover the associated costs thereof, in coordination with BCDA;
- 1.18 Clear the property and pay the financial assistance of the Project Affected Persons (PAPs), if any, in accordance with the schedule of payment and/or Financial Assistance (FA) assessment to be provided by BCDA once the actual number of PAPs is determined through an actual survey of the property conducted jointly by BCDA and the Winning Bidder post contract signing;
- 1.19 Submit to BCDA, upon signing of the Contract of Lease, a Performance Security in any of the prescribed forms as provided for in the Contract of Lease to guarantee the faithful compliance by the Winning Bidder with the BCDA-approved Development Plan and its Minimum Investment Commitment to the Project, and other obligations under the Contract of Lease;
- 1.20 Pay, at its sole account, all applicable taxes and fees in relation to Article IV, Section 7, and those that may be imposed by law during the entire term of the Contract of Lease. Where any tax is required by law to be withheld from payment to BCDA, the Winning Bidder shall submit a certificate of the taxes withheld at the time of payment to BCDA, otherwise, any such taxes withheld will not be considered as authorized deduction;
- 1.21 Provide security of the Property upon delivery of possession and/or turnover of the Property. The security may be delegated to one or more third-party contractors appointed in accordance with applicable law;



- 1.22 Turn-over/transfer ownership of permanent structure/s, facilities, and other improvements introduced by the Winning Bidder on the Property to BCDA, at no cost to BCDA, upon termination of the Contract of Lease due to breach of contract, default, or upon expiration of the initial lease period regardless of any exercise by the Winning Bidder of the option to renew the lease period;
- 1.23 Conduct pertinent studies in the Leased Property/Project Site, including but not limited to, the Environmental Impact Assessment (EIA) and Hydrology Study, subject to the review and approval of BCDA;
- 1.24 Abide by the conditions or encumbrances imposed or annotation on the title of the Leased Property, if any;
- 1.25 Provide and construct, at its own cost, power supply, water supply, wastewater management, sewage, telecommunication connections, and other infrastructure requirements on the Property to the utility tapping points provided by BCDA through its utility partners. The plans shall be submitted to BCDA for review and approval; and
- 1.26 Not sell, assign, transfer, mortgage, pledge, encumber or otherwise modify or dispose of the leasehold rights, ownership, or obligations under the Terms of Reference and the Contract of Lease, without the prior written approval of the BCDA.

Section 2

Rights and Responsibilities of BCDA

The BCDA shall:

- 2.1 Give the Winning Bidder the sole right to develop, operate, and manage the Leased Property, subject to the restrictions and terms and conditions of the agreements entered into between BCDA and the Winning Bidder;
- 2.2 Deliver possession of the Property to the Winning Bidder on an "as-is, where-is" basis upon the execution of the Contract of Lease and full payment of the payment terms stipulated in the Contract of Lease. The "as-is, where-is" clause shall include payment by the Winning Bidder of the financial assistance to clear the Property of all project-affected peoples (PAPs) or claimants, if any;
- 2.3 Provide the utility tapping points for power and water for the Project at the service entrance or the external boundaries of the Leased Property based on the technical plans for the tapping points that will be made available to the Winning Bidder within three (3) months from the signing of the Contract of Lease. Each of the locators in the Project shall apply for power and water service connection to the official power and water distributor in NCC;
- 2.4 Cause the provision of solid waste and information and communication technology requirements through the Joint Venture (JV) Company to be established by BCDA or any company that it may engage for such purpose;

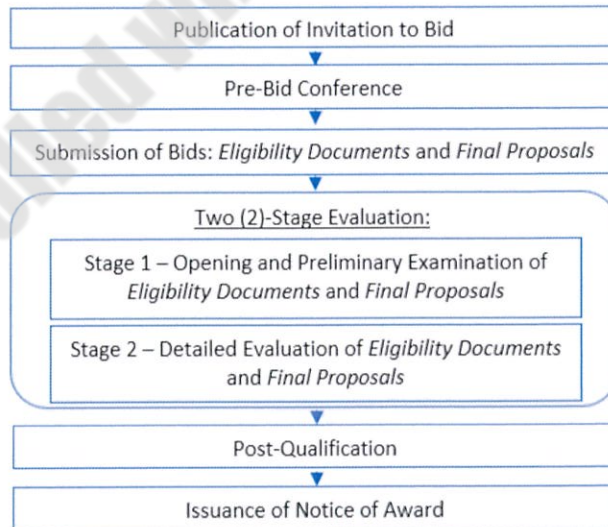


- 2.5 Assist the Winning Bidder, on a best-efforts basis, in the achievement of its targets to develop the Project, including providing reasonable assistance in obtaining the required governmental approvals, and such analogous acts;
- 2.6 Allow the Winning Bidder to obtain relevant information and conduct pertinent studies in the Leased Property, including but not limited to the Environmental Impact Assessment (EIA), Hydrology Study, etc., subject to the review of BCDA;
- 2.7 Assist in the social preparation and preliminary works for the clearing of Project Affected Persons (PAPs) and assist the Winning Bidder in providing the financial assistance for the PAPs;
- 2.8 Ensure the Winning Bidder's peaceful and continuous occupation and enjoyment of the Leased Property during the entire duration and/or effectivity of this Contract.
- 2.9 Retain the option to terminate the Contract of Lease in relation to Article II, Section 4, without the need to reimburse the actual expenses incurred, should there be any.

Section 3 The rights and responsibilities of BCDA and the Winning Bidder shall be governed by the provisions of this TOR and the Contract of Lease to be signed between the parties. In case of conflict or inconsistencies between the two documents, the TOR shall prevail over the Contract of Lease.

**ARTICLE VI
BIDDING PROCEDURE**

Section 1 **Process Flow.** The bidding follows the following process flow:



Section 2 **Publication of Invitation to Bid.** BCDA shall publish the "Invitation to Bid" in three (3) newspapers or publications of general circulation, three (3) times within a week, as well as on the BCDA website (www.bcda.gov.ph). This shall serve to inform and invite prospective Bidders to the subject bidding.

Section 3 **Submission of Bids.** Bidders shall submit their bids comprising of their Eligibility Documents and Financial Proposals no later than the deadline specified in Article XIII. Timetable of Activities. The Eligibility Documents and Financial Proposals shall be submitted simultaneously in two (2) separate sealed envelopes. The two (2) envelopes should be appropriately marked as follows:

3.1 **Eligibility Documents.** This envelope should contain two (2) sets of the Eligibility Documents, as listed in Article VII Section 2.2. Each set should be properly marked as: "First Set: Eligibility Documents" and "Second Set: Eligibility Documents"; and

3.2 **Financial Proposal.** This envelope should contain two (2) sets of the Financial Proposal, as described in Article VII Section 3.3. Each set should be appropriately marked as: "First Set: Financial Proposal", and "Second Set: Financial Proposal".

Both envelopes containing the Eligibility Documents and the Financial Proposal must be sealed in an outer envelope (i.e., enclosed in one package), which must be properly marked with the following information:

- i) the title of the bidding for which the bid proposal is being offered; and
- ii) the name and address of the Bidder.

ARTICLE VII

ELIGIBILITY CHECK, EVALUATION OF BIDS, AND SELECTION OF THE WINNING BIDDER

Section 1 BCDA shall adopt a two (2)-stage evaluation process.

1.1 **Stage 1** involves the opening and preliminary examination of the *Eligibility Documents* and the *Final Proposal* to determine the completeness of the documents submitted and the sufficiency of data/information provided therein. The preliminary evaluation or examination shall involve a pass-fail criteria to determine the presence or absence of the documents required and the information stated thereon; and

1.2 **Stage 2** involves the detailed evaluation of the *Eligibility Documents* and the *Final Proposal* to determine compliance with all the requirements specified under this *TOR*.

Section 2 **Eligibility**

2.1 **Eligibility Criteria.** To be eligible, the Bidder must satisfy all of the following requirements:

a. **Legal Capacity.** The Bidder must be any of the following:

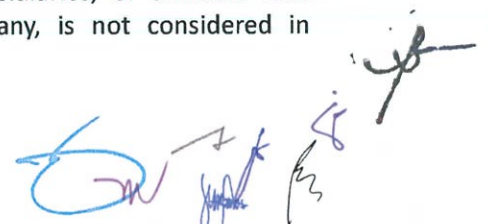
- i. a corporation duly registered with the Philippine Securities and Exchange Commission (SEC) or its equivalent in the country of incorporation; or
- ii. an unincorporated joint venture or consortium.

If the Bidder is a joint venture/consortium, it must submit a copy of the duly executed joint venture agreement/consortium agreement among all members of such joint venture/consortium showing the principal rights and obligations of the members, the extent of participation of each member, and their commitment to be jointly and severally liable to BCDA for their responsibilities under this TOR and the contract involving the Property.

- b. **Technical Capability.** The Bidder (or, in case of a joint venture/consortium, any member thereof) should have been in the business of developing private industrial parks or estates for at least twenty (20) years, and must have completed similar development projects with a total land area of at least two hundred (200) hectares, and project costs of not less than Three Billion Pesos (Php3,000,000,000.00), excluding the cost of the land.
- c. **Financial Capacity.** The Bidder must have adequate capability to finance the proposed development of the Property and meet all of its financial obligations to BCDA, which shall be measured in terms of the audited cash bank balance and/or credit line facility. The Bidder should have an available credit line of at least One Billion Pesos (Php1,000,000,000.00), supported by a Stand-by Letter of Credit, or in case of a joint venture/consortium, the aggregate available credit line of all members. In addition, the Bidder must have a net worth of at least Four Billion Pesos (Php4,000,000,000.00) evidenced by the latest Audited Financial Statements with stamped "RECEIVED" by the Bureau of Internal Revenue (BIR) or the authorized BIR collection agency/bank.

If the Audited Financial Statements are in a foreign language other than English, they must be accompanied by a translation in English, which shall be authenticated by the appropriate Philippine foreign service establishment, post, or the equivalent office having jurisdiction over the foreign bidder's affairs in the Philippines. Similar to the required authentication above, for Contracting Parties to the Apostille Convention, only the translated documents shall be authenticated through apostille. The English translation shall govern for purposes of interpretation of the bid.

- d. **Compliance Commitment.** The Bidder must commit to comply with (1) the terms and conditions set in this TOR; (2) the Contract of Lease to be executed; (3) the development restrictions of the Property; and (4) all other pertinent government standards such as, but not limited, to the National Building Code, the Fire Code, and other relevant laws, rules, regulations, and issuances of the agencies of the National Government and the Local Government, both existing and in the future.
- e. **No Default.** The Bidder (and all its joint venture/consortium members), its parent company, its subsidiaries, or affiliates with common controlling shareholdings, if any, is not considered in

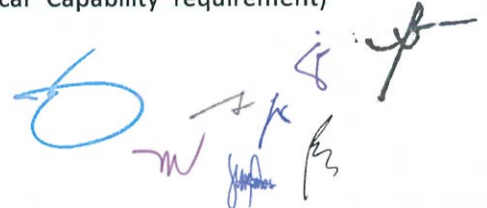


default of its financial or other obligations, in any past or current project being undertaken with BCDA, or its subsidiaries, at the day of the submission of bids.

- f. **No Pending Case.** The Bidder (and all its consortium members or joint venture partners/nominated firm or assignee, in case of consortium or joint venture), its parent company, its subsidiaries, or affiliates with common controlling shareholdings, if any, should not be involved in any case against BCDA and/or its affiliates and subsidiaries.
- g. **Timely and Complete Payment of Taxes.** The Bidder (and all its joint venture/consortium members) should have no tax liabilities in the Philippines. A Tax Clearance Certificate issued by the Bureau of Internal Revenue (BIR) National Office or, for foreign corporations, the equivalent document duly authenticated by the Philippine Consulate based in the foreign company's domicile, shall be required as part of the post qualification process.
- h. **Bid Documents.** The Bidder must purchase the TOR (including bid forms and pertinent documents) for a non-refundable fee of Two Hundred Thousand Pesos (Php200,000.00). Only those who have purchased the TOR (including bid forms and pertinent documents) shall be entitled to participate in this bidding and receive Bid Bulletins or official responses from the ADP-Com. The payment for the TOR must be rendered in the form of a manager's check.
- i. **No Misrepresentation.** Any misrepresentation in the submitted documents of the Bidder shall result in disqualification and/or blacklisting. Subject to the approval of the BCDA Board of Directors, a blacklisted bidder not only bars them from participating in future investment opportunities with BCDA but also tarnishes their reputation, making it difficult to secure future contracts or partnerships elsewhere in the government. It serves as a critical reminder of the importance of honesty and transparency in all professional dealings, especially with BCDA.

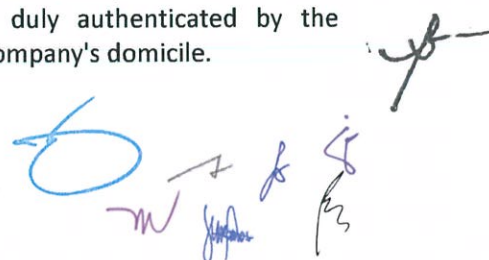
2.2 **Eligibility Documents.** To be eligible, Bidders must submit the following documents described in the attached Checklist (**Annex F-1** and **Annex F-2**):

- a. Duly notarized Eligibility Statement or Joint Eligibility Statement (format attached as **Annex G-1** or **Annex G-2**, as applicable) which shall include the following information in support of the Bidder's eligibility;
- b. Bidder's Profile (format attached as **Annex H-1** or **Annex H-2**, as applicable), which contains general organization and financial information about the Bidder. This should be accomplished by all members, in case of a joint venture/consortium;
- c. A summary of the Bidder's (or in the case of a joint venture/consortium, of the member which meets the Technical Capability requirement)



completed projects which are in the nature of similar development, including description, area of development, nature of the entity's participation, status of the project and the project cost;

- d. A statement of "no-default" on its financial or other obligations to BCDA or any of its subsidiaries;
- e. A statement of not having filed any case impinging on BCDA's performance of its mandate;
- f. A statement of no pending or unpaid tax liabilities in the Philippines;
- g. A statement of acceptance of the qualification criteria established by BCDA, commitment to abide by the decision of the BCDA Board, and waiver of its right to seek legal remedies against BCDA, its Board of Directors, Officers, staff, consultants, and authorized representatives/personnel in connection with this selection process;
- h. A statement attesting to the veracity of all information presented and authenticity of all documents submitted;
- i. A statement of affirmation of BCDA's anti-corruption policy; and
- j. If the Bidder is a joint venture/consortium, the Bidder must also submit a Joint Venture Agreement/ Consortium Agreement, which will include the following information:
 - brief description of the joint venture/consortium, the individual members of the joint venture/consortium, and the nature and extent of the participation (capital of each member in relation to the whole capital);
 - the authorized representative/lead member of the joint venture/consortium who is authorized by all the members to represent and sign any and all documents related to this bidding including the Contract of Lease with BCDA; and
 - agreement of all members to be jointly and severally liable for the obligations of the consortium under the award/contract.
- k. Certification from the bank/s reflecting the Bidder's cash balance or available credit facilities of the Bidder as of the month prior to the deadline set for the submission of bids (if a joint venture/consortium, the available cash balances or credit lines shall be the aggregate amount of all members).
- l. SEC Registration together with the General Information Sheet (GIS) of the Bidder for the latest applicable calendar or fiscal year (or all members in case of joint venture/consortium), or for foreign corporations, the equivalent document duly authenticated by the Philippine Consulate based in the foreign company's domicile.



- m. Articles of Incorporation and By-Laws of the Bidder (or all members, in case of joint venture/consortium), and any amendments. For foreign corporations, the certified copies of the original Articles of Incorporation duly filed in the country of incorporation and duly authenticated by the Philippine Consulate based in the foreign company's domicile, and translated into English, if necessary.
- n. A Board Resolution or Secretary's Certificate of the Bidder (or all members, in case of a joint venture/consortium) expressly authorizing their participation in the bidding process, and appointing their authorized representative/s for this purpose. For foreign corporations, the required document should be duly authenticated by the Philippine Consulate based in the foreign company's domicile, and translated in English, if necessary.

BCDA requires that each and every joint venture/consortium member shall, as may be applicable, submit all of the above Eligibility Documents and shall be subject to the Eligibility Requirements.

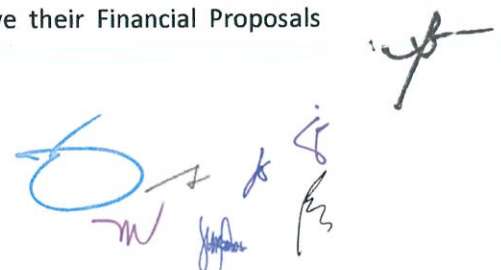
Section 3 Financial Proposal. The *Financial Proposal* shall consist of the following:

- 3.1 **Final Bid Letter.** The Bidder shall submit a bid proposal in the form of **Annex I-1** or **Annex I-2**, as applicable, duly signed by its authorized representative, stating its bid for the Annual Lease Rate for the Property, which shall not be less than the amount stated in Article III Section 2. In addition, there shall be no pre-conditions to the payment of said sum, otherwise, the proposal shall automatically be declared non-complying and shall therefore be rejected outright.
- 3.2 **Bid Security** in the amount equivalent to ten percent (10%) of the Bid offered shall be submitted by the Bidder, which shall be in the form of a bank manager's check or cashier's check issued by any universal and/or commercial bank duly registered and authorized by the *Bangko Sentral ng Pilipinas* (BSP). The Bid Security of all other Bidders shall be returned without interest upon signing of the Contract of Lease between BCDA and the Winning Bidder unless otherwise forfeited under Article X Section 9.

Section 4 Evaluation of Bids

- 4.1 **Preliminary Examination of Bids.** On the date and time specified in the Timetable of Activities, the sealed envelope containing the Eligibility Documents shall be opened by the ADP-Com to determine the completeness of the documents and the sufficiency of data/information provided therein.

Only those Bidders determined by the ADP-Com during the preliminary examination to have submitted complete Eligibility Documents under this TOR shall be qualified for the opening of their Financial Proposals. Those Bidders determined by the ADP-Com to have failed to submit complete Eligibility Requirements shall automatically have their Financial Proposals returned to them unopened.



The ADP-Com shall open the Financial Proposals to determine compliance with the requirements under Article VII Section 3 of this TOR. Financial Proposals that are found to be non-complying shall be automatically rejected, and the Bid Security shall be immediately returned to the concerned Bidder.

- 4.2 **Detailed Evaluation of Bids.** Within the period specified in the Timetable of Activities, the ADP-Com shall conduct a detailed evaluation of the Eligibility Documents and Financial Proposals submitted. The Bids that have satisfied all the requirements of this TOR shall be ranked based on the bid amount for the Annual Fixed Lease Rate of the Property and the highest bid amount shall be declared the Highest Ranked Bid.

Section 5 BCDA reserves the right to review other relevant information affecting the proponent or the proposal at any time during the bidding and before the approval of the contract. Should such review uncover any misrepresentations made in the proposal documents, or any change in the situation of the Proponent, which affects the substance of his proposal, BCDA may disqualify the Proponent from obtaining any award/contract.

Section 6 BCDA further reserves the right to call off the bidding prior to acceptance of the bids and call for a new bidding under amended rules, and without any liability whatsoever to any or all the proponents, except the obligation to return the Proponent's Bond.

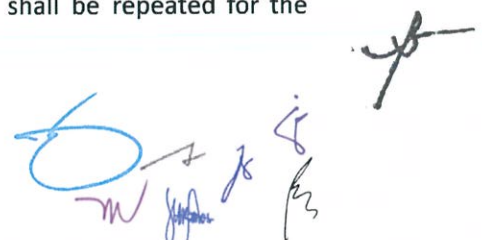
Section 7 **Post-qualification**

- 7.1 The Bidder with the Highest Ranked Bid must pass a post-qualification process to verify the accuracy, veracity, and authenticity of all submitted documents and information, including submission of a *valid Tax Clearance Certificate* issued by the BIR, if the Bidder is a Partnership or a Corporation. If the Bidder is an Individual, the Bidder's Income Tax Return (ITR) for the immediately preceding calendar year. Any material inconsistencies, errors, or misrepresentations in the submitted documents shall be grounds for disqualification and forfeiture of the Bidder's Bid Security.

- 7.2 If the Bidder with the Highest Ranked Bid passes post-qualification, the Bidder's proposal shall be declared as the Highest Ranked and Complying Bid.

- 7.3 If the Bidder with the Highest Ranked Bid fails post-qualification, the ADP-Com shall notify the Bidder of the results thereof. As a matter of procedure, the ADP-Com shall subject the Bidder with the Second Highest Ranked Bid to undergo the post-qualification process.

- 7.4 If the Bidder with the Second Highest Ranked Bid passes post-qualification, the Bidder's proposal shall be declared as the Highest Ranked and Complying Bid. However, if the Bidder with the Second Highest Ranked Bid fails post-qualification, the post-qualification process shall be repeated for the



Bidder with the next highest ranked bid and so on, until the Highest Ranked and Complying Bid is determined.

Section 8 Right to Outbid. Upon declaration of the Highest Ranked and Complying Bid, the Original Proponent shall be given a right to outbid or give a better offer with a minimum premium of five percent (5%) from the Highest Ranked and Complying Bid. The right to outbid must be exercised by the Original Proponent within fifteen (15) days from the declaration of the Highest Ranked and Complying Bid. If the Original Proponent submits a better offer than the Highest Ranked and Complying Bid, the Property shall be awarded to the Original Proponent. However, should there be no better offer received from the Original Proponent within the prescribed period, the Property shall be awarded to the Highest Ranked and Complying Bid.

Section 9 Award. A Notice of Award (NOA) shall be issued to the Winning Bidder, inviting the Winning Bidder to execute the Contract of Lease with BCDA no later than the date specified in the Timetable of Activities.

**ARTICLE VIII
TIMETABLE OF ACTIVITIES**

Activities	Timetable
Publication of Invitation to Bid	02, 07, and 11 October, 2024
Issuance of TOR and Bid Documents	08 October 2024
Pre-Bid Conference	18 October 2024 <i>(BCDA Corporate Office on the 2nd Floor, Bonifacio Technology Center 31st St., cor. 2nd Ave. Bonifacio Global City, Taguig City, Philippines)</i>
Guided Site Visits/Inspections, if necessary	21 and 23 October 2024
Deadline of Submission of Request for Clarification and Queries	30 October 2024
Last day of Issuance of Bid Bulletin	31 October 2024
Deadline for Submission: Eligibility Documents and Financial Proposal	11 November 2024, 12:00 noon <i>(BCDA Corporate Office on the 2nd Floor, Bonifacio Technology Center 31st St., cor. 2nd Ave. Bonifacio Global City, Taguig City, Philippines)</i>
Opening and Preliminary Examination of Bid Documents: Eligibility Documents and Financial Proposal	11 November 2024, 3:00 PM <i>(BCDA Corporate Office on the 2nd Floor, Bonifacio Technology Center 31st St., cor. 2nd Ave. Bonifacio Global City, Taguig City, Philippines)</i>
Detailed Evaluation of Bids	12 to 18 November 2024
Announcement of Results of the Evaluation of Bids	19 November 2024
Right to Outbid by the Original Proponent, if applicable	20 to 22 November 2024
Post-qualification	23 to 27 November 2024
BCDA Board Approval and Issuance of the Notice of Award (NOA)	28 November and 04 December 2024
Signing of the Contract of Lease	Within 30 days after NOA

The above is an indicative timetable which may change at the discretion of the ADP-Com or depending on the actual date of the BCDA Board meetings wherein the required approval shall be secured.

BCDA reserves the right to reset the date of the prequalification/bidding conference, the deadline for the submission of the prequalification documents, the date of the bidding or other pertinent activities, or otherwise revise the timetable for the bidding or the date of announcement of the Winning Bidder at least two (2) calendar days prior to the respective deadlines/targets.

ARTICLE IX TAKE-OVER OF THE PROPERTY

Section 1 The Winning Bidder shall authorize BCDA to enter the Property as the agent or attorney-in-fact of the Winning Bidder, without the need of any judicial action, in the following instances:

- 1.1 The Property is abandoned, deserted, or vacated within the duration of the Contract of Lease;
- 1.2 Violation of any of the terms of the Contract of Lease by the Winning Bidder; or
- 1.3 Non-payment of annual lease and variable percentage share of BCDA from the Gross Annual Revenues of the Winning Bidder.

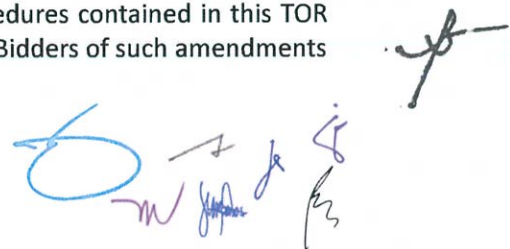
BCDA shall further have the option to dispose of the same to other parties as the agent of the Winning Bidder, to receive the payments thereof, and to apply the same to the emoluments due under the Contract of Lease, holding the Winning Bidder liable for any deficiency, without prejudice to any right of action against the Winning Bidder.

For purposes of this Section, the Property is considered to be abandoned, deserted or vacated if the Winning Bidder or its authorized representatives or beneficiaries has not within the lease period used or entered the Property for three (3) consecutive months without prior due notification to BCDA.

This section shall also not preclude BCDA from exercising its right/remedies that shall be set out anywhere else in this TOR or in the Contract of Lease for the Property, or any applicable law.

ARTICLE X OTHER MATTERS

Section 1 **Amendments.** The information and/or procedures contained in this TOR may be amended or replaced at any time, at the discretion of the ADP-Com, subject to the approval of the BCDA Board, without giving prior notice or providing any reasons therefore. Should any of the information and/or procedures contained in this TOR be amended or replaced, the ADP-Com shall inform all Bidders of such amendments



by way of a Bid Bulletin. To ensure that all Bidders are informed of any amendments to this TOR, all Bidders are requested to inform BCDA of their contact persons as well as contact telephone numbers and email addresses. In addition, receipt of all Bid Bulletins shall be duly acknowledged by each Bidder prior to the submission of bids and shall be so indicated therein.

Section 2 **Pre-Bid Conference.** Interested bidders are invited to attend a Pre-Bid Conference to discuss this TOR and other possible questions. The Conference shall be held in person and/or virtually on the date and time specified in the Timetable of Activities. In-person Conference, if the situation permits, shall be subject to the health and safety protocols, limited attendees, and prior registration on a first-come, first-served basis. Any change in the Timetable of Activities, as well as resolutions and actions on the issues raised by the Bidders, shall be embodied in a Bid Bulletin.

Section 3 **Requests for Clarifications.** Bidders are enjoined not to contact any employee or officer of BCDA, whether personally or through phone calls. All relevant inquiries and concerns shall be raised in writing and addressed only to the ADP-Com Chairperson at:

THE CHAIRPERSON
Asset Disposition Program (ADP) Committee
Bases Conversion and Development Authority
BCDA Corporate Center, 2/F Bonifacio Technology Center
31st Street, Crescent Park West, Bonifacio Global City
Taguig City, 1634, Metro Manila, Philippines

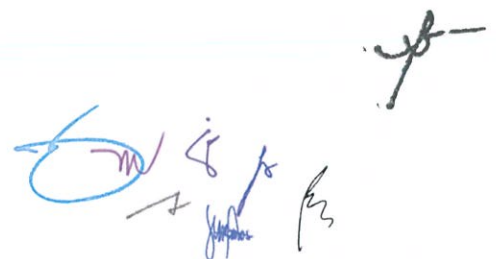
All clarifications and inquiries on the submission of Bids should be received by the ADP-Com on or before the date specified in this TOR.

Section 4 **Due Diligence.** BCDA is disposing of the Property on an "As-is, Where-is" basis. Each prospective Bidder shall be solely responsible for its own due diligence of all matters relating to this TOR and the Property which may affect its valuation of the Property or the nature of its proposal. BCDA shall not be responsible for any erroneous interpretation or conclusion of the Bidder out of data furnished or indicated in this TOR and official eligibility and proposal forms, including any addenda, amendments or Bid Bulletins issued by the ADP-Com.

No verbal agreement or conversation with, nor any verbal clarification from any officer or employee of BCDA, the ADP-Com, or any of their advisers shall affect or modify any of the terms and conditions contained in this TOR. Only amendments, supplements, or clarifications to this TOR that are set down in writing and circulated to proponents by the ADP-Com shall be relied upon as authorized. Neither the BCDA, its Directors, Officers, staff, consultants, and authorized representatives/personnel may make any representation or warranty concerning any matter affecting this bidding except for the representations and warranties of BCDA that shall be set out in the Contract of Lease for the Property.

Section 5 **Failure of Bidding.** BCDA shall declare a failure of bidding in any of the following instances:

5.1 No bid is received;



- 5.2 No Bidder passed the preliminary examination of bids;
- 5.3 No Bidder qualified during the detailed evaluation of bids;
- 5.4 No Bidder passed post-qualification;
- 5.5 The Winning Bidder refused to accept the award or enter into a contract with BCDA; and
- 5.6 The happening of a fortuitous event or any reason beyond the control of BCDA, including but not limited to a change in government policy, which prevents the completion of the contract or unduly delays its conclusion.

Section 6 **Appeal.** A Bidder determined as disqualified and/or whose bid has been found non-complying may file an appeal in writing (Notice of Appeal) to the BCDA Board of Directors. The appeal must be filed within seven (7) calendar days from receipt of the bid bulletin containing the questioned resolution. The Notice of Appeal shall be accompanied by a sworn statement and corresponding payment of a non-refundable appeal fee of Ten Million Pesos (PhP10,000,000.00), in the form of a manager's check.

The bidding process will be suspended for a maximum period of thirty (30) calendar days while the appeal is being evaluated. The decision of the BCDA Board on the appeal shall be final and immediately executory.

Section 7 **Confidentiality of Bids.** All bids and accompanying documents shall be treated as confidential. Both parties shall hold any and all confidential information in strict adherence and will not disclose or use any confidential information or any part of it except for the proper performance of the party's obligations under the TOR.

Section 8 **Waiver of Right to Seek Legal Remedies.** BCDA, its Board of Directors, Officers, staff, consultants, and authorized representatives/personnel shall be held free and harmless from any liability, costs, and expenses arising from the participation of the Bidders in this bidding process. All Bidders, in participating in the bidding, waive all rights to seek legal action (e.g. Temporary Restraining Order, lawsuits, etc.) to prevent BCDA from awarding and executing a contract with the Winning Bidder or against any decision of the BCDA in connection with the evaluation, award, suspension or termination of the bidding process.

Section 9 **Forfeiture of Bid Security.** Any of the following shall be ground for the forfeiture of the Bid Security in favor of BCDA upon certification by the ADP-Com:

- 9.1 Any material misrepresentation, error, and/or fraudulent declaration made by the Bidder in the bid documents or any of the required attachments discovered at any time after the preliminary examination of bids;
- 9.2 Withdrawal or modification, whether conditional or otherwise, of the proposal after the deadline for the submission of bids;
- 9.3 Failure or refusal of a Winning Bidder to enter into a Contract of Lease with BCDA within the prescribed period;

- 9.4 Any judicial or extrajudicial action by the Winning Bidder that shall delay the execution of the Contract of Lease and/or its compliance with its obligations as set out in this TOR; and
- 9.5 Any circumstance or reason that provides BCDA reasonable and valid basis to believe that the Bidder is or has been rendered incapable of completing its obligation, as proposed.

The decision of the BCDA Board shall be final.

Section 10 **Anti-corruption Policy.** The Bidders, their Directors, and Officers are prohibited from communicating with or contacting, directly or indirectly, any of BCDA's Directors, Officers, staff, consultants, and authorized representatives/personnel on matters concerning the bidding for the entire duration of the bidding process except for queries and clarifications of proposal which must be in writing and addressed to the ADP-Com Chairperson.

The Bidders shall not offer or give, directly or indirectly, any amount, benefit, or advantage to any Director, Officer, employee, consultant, or authorized representative/personnel of BCDA. Violation of this policy shall be a ground for disqualification or revocation of the award, if any, without prejudice to damages that BCDA may recover for any loss or damage that may result therefrom.

Section 11 **Qualifications and Waivers.** BCDA reserves the right to reject any or all bids and its decision shall be final. BCDA reserves the right to review all relevant information affecting the Bidder or the proposal before the execution of the Contract of Lease. BCDA may disqualify the Bidder or suspend/terminate the bidding process or declare a failure of bidding should such review uncover any misrepresentation, error, mistake, or fraud in any of the submitted documents or information or evaluation which affects the substance of its proposal.

BCDA further reserves the right to call off the bidding at any stage prior to the signing of the Contract of Lease and call for new bidding under amended rules, without any liability whatsoever to any and all the Bidders. In such a case, the Bid Security shall be returned to the Bidder.

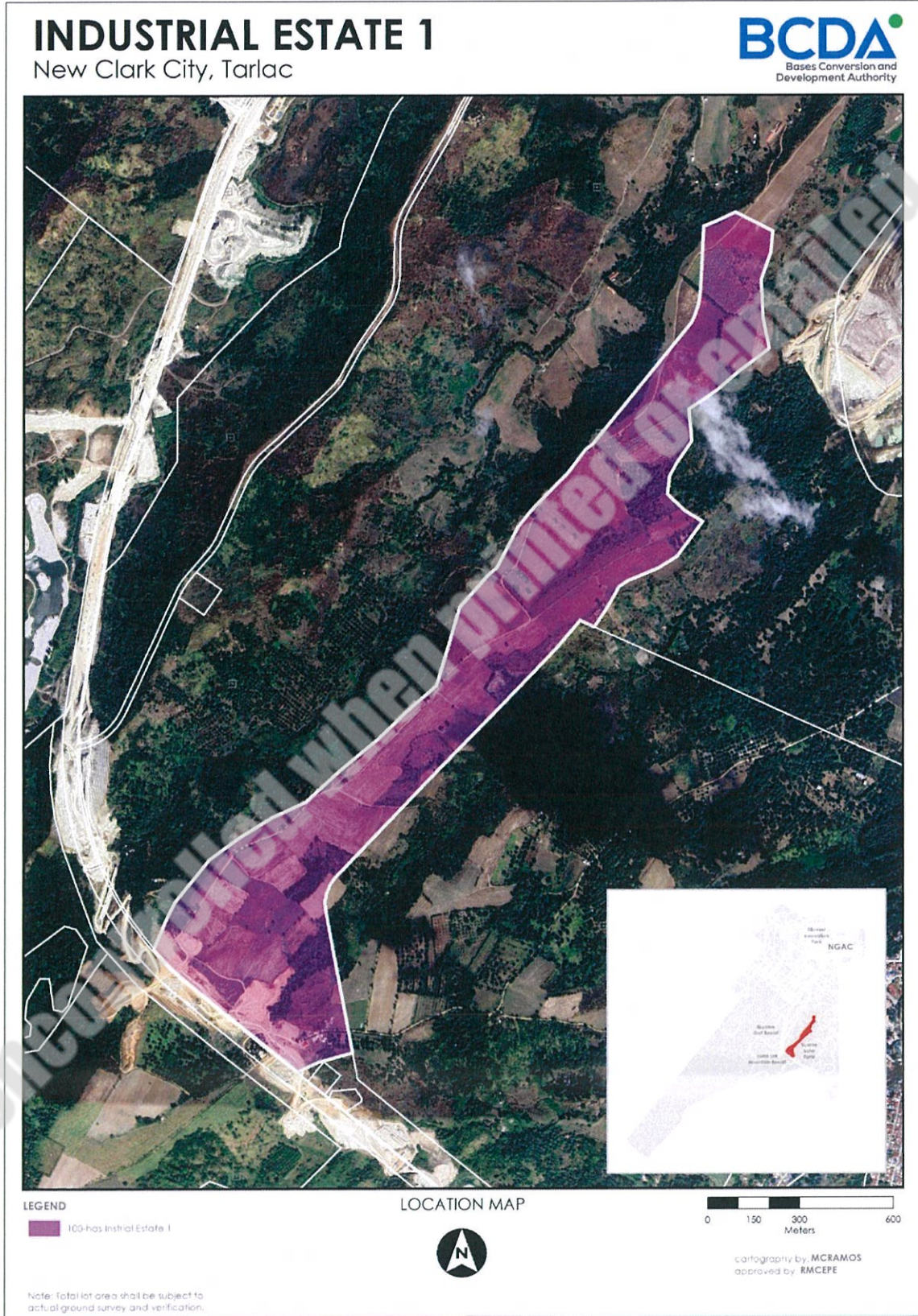
Section 12 **Interpretation of Documents.** This TOR and all its Annexes have been crafted with a view toward a fair, transparent, and competitive bidding to dispose of the Property through lease. Any ambiguity or conflict between the TOR, its Annexes, and the Contract of Lease, shall be resolved toward fulfilling the intent of this privatization and interpreted in the following order:

1. Term of Reference
2. Annexes of the Terms of Reference
3. Contract of Lease

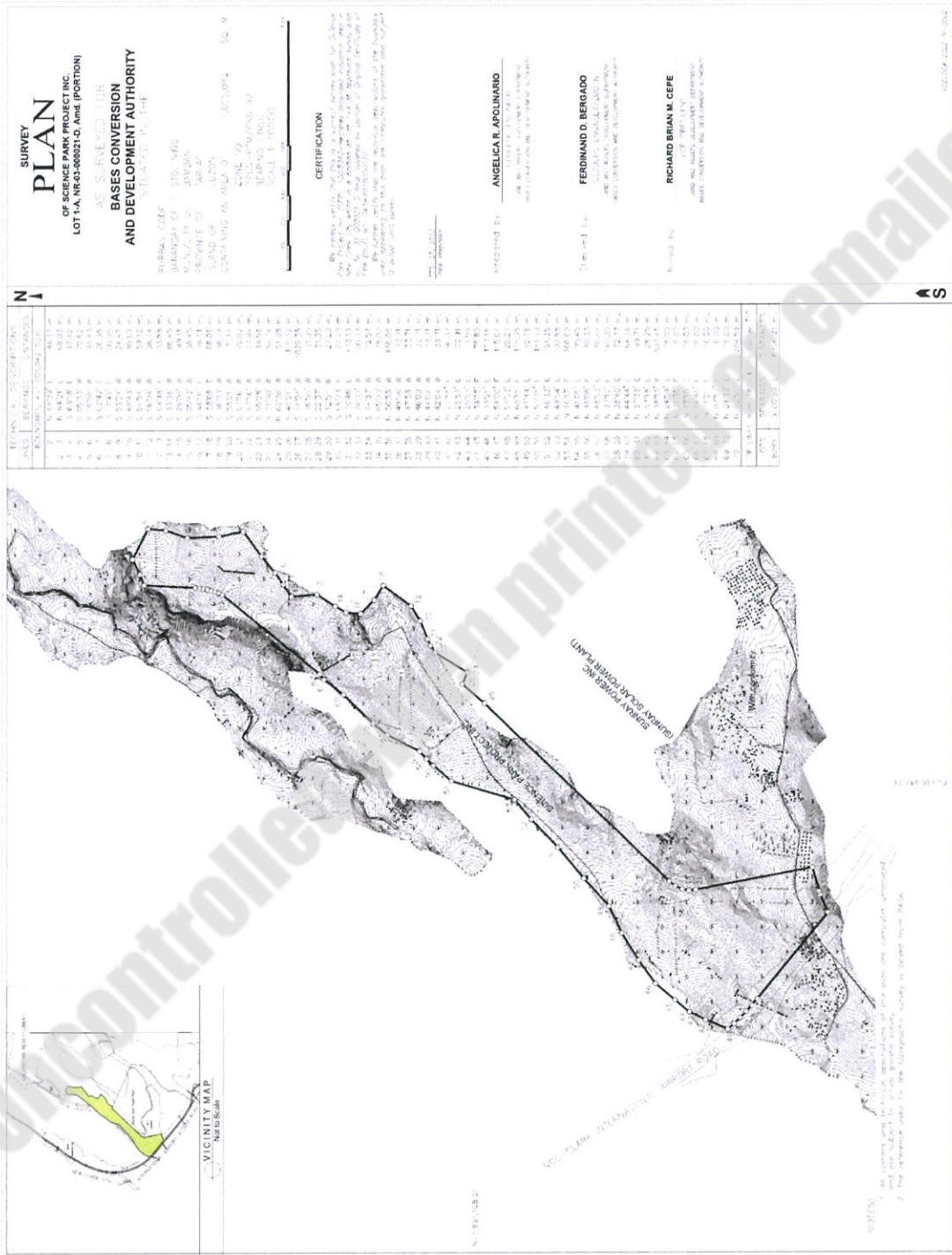
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ANNEX A (Location Map of the Property)



ANNEX B (Technical Description of the Property)



[Handwritten signatures and initials in blue and purple ink]

ANNEX C (Copy of the Original Certificate Title of the Property)

Judicial Form No. 45-D
(Revised Feb 2013)

2015015670078

REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF JUSTICE
Land Registration Authority
QUEZON CITY
Registry of Deeds for Province of Tarlac

Original Certificate of Title
OWNER'S DUPLICATE • OWNER'S DUPLICATE • OWNER'S DUPLICATE • OWNER'S DUPLICATE

No. 043-2016000070

Entered in accordance with Section 103 of P.D. 1529, of the Republic of the Philippines pursuant to a patent issued by the President of the Philippines, at City of Manila on Jun 29 2016 and spread in the records of the Bureau of Land as follows;

TO ALL WHOM THESE PRESENTS SHALL COME, GREETINGS:
WHEREAS, Section 3 of Republic Act (RA) No. 7227, provides that "there shall be a body corporate to be known as the Bases Conversion and Development Authority (BCDA), hereinafter referred to as the Conversion Authority, which (continue on next page)

Owner: BASES CONVERSION DEVELOPMENT AUTHORITY, A GOVERNMENT OWNED AND CONTROLLED CORP., CREATED BY VIRTUE OF REPUBLIC ACT NO. 7227 AS AMENDED

Address: BCDA CORPORATE CENTER, 2/F BONIFACIO TECHNOLOGY CENTER, 31ST STREET CORNER 2ND AVENUE, BONIFACIO GLOBAL CITY, TAGUIG, METRO MANILA

TO HAVE AND TO HOLD, the said tract of land with appurtenances thereunto of rights belonging unto the BASES CONVERSION AND DEVELOPMENT AUTHORITY (CLARCK GREEN CITY), situated in Municipalities of Capas and Bamban, Province of Tarlac, Island of Luzon.

IN TESTIMONY WHEREFORE, and by the authority vested upon me by law, I, BENIGNO S. AQUINO III, President of the Republic of the Philippines have caused these letters to be made PATENT and the seal of the Republic of the Philippines be hereunto affixed.



(Continued on next page)

Given under my hand at the City of Manila, on this 29th day of June, 2016.

BY AUTHORITY OF THE PRESIDENT OF THE PHILIPPINES
PAQUITO N. OCHOA, JR.
EXECUTIVE SECRETARY

Transcribed in the "Registration Book" for Province of Tarlac pursuant to the provisions of Section 103 of P.D. No. 1529 on the 4th day of OCTOBER 2016 at 10:14am.

RONNIE T. TABABA
REGISTER OF DEEDS



2015015670079

OCT No.: 043-2016000070

Page No.: 2

(Continued from page 1)

shall have the attribute perpetual succession and shall be vested with the powers of a corporation";

WHEREAS, Section 5 (h) of RA No. 7227, provides that "the BCDA has the power to acquire, own, hold, administer, and lease real and personal properties, including agricultural lands, property rights and interests and encumber, lease, mortgage, sell, alienate or otherwise dispose of the same at fair market value it may deem appropriate";

WHEREAS, Section 107 of Commonwealth Act No. 141, as amended, states that all patents or certificates for land granted under this Act shall be prepared in the Bureau of Lands and shall be issued in the name of the Government of the Republic of the Philippines under the President of the Philippines;

NOW THEREFORE, KNOW YE, that by the authority vested in me by the Constitution of the Republic of the Philippines and in conformity pursuant to the provisions of Section 3 and 5 (h) of Republic Act No. 7227, supplemented by the Commonwealth Act No. 141, as amended, there is hereby granted and conveyed unto the BASES CONVERSION AND DEVELOPMENT AUTHORITY (CLARK GREEN CITY), a tract of land identified as Lot 1-A, NR-03-000021-D Amd., containing an area of SIXTY FIVE MILLION NINE HUNDRED EIGHTY ONE THOUSAND THREE HUNDRED FORTY EIGHT (65,981,348) SQUARE METERS, more or less, situated in the Municipalities of Capas and Bamban, Province of Tarlac, Island of Luzon, more particularly described as follows;

SPECIAL PATENT NO. 4627

TECHNICAL DESCRIPTION

LOT NO: 1-A PLAN NO: NR-03-000021-D AMD.

PORTION OF LOT 1, NR-03-000021-D

LOCATION: MUNICIPALITIES OF CAPAS AND BAMBAN, PROVINCE OF TARLAC, ISLAND OF LUZON

BOUNDARIES:

LINE	DIRECTION	ADJOINING LOT(S)
1-2-3-4-5-6-7-8	NW, SW	LOT 1-D, NR-03-000021-D AMD.
8-9-10-11, 61-62-63-64	NW, SW, NE, SW	ZONE C - CROW VALLEY
11-12-13-14-15-16-17-18-19-20-21-22-23-24-25-26-27-28-29-30-31, 59-60-61	NORTH, NE, SW, SW	LOT 19, NR-03-000021-D
31-32-33-34-35-36-37-38-39-40-41-42-43-44-45-46-47-48-49-50-51-52-53-54-55-56-57-58-59	NW, NE, SE, SW	LOT 20, NR-03-000021-D
64-65	NORTH	O'DONNELL EXCEPTED AREA
65-66-67	NORTH, NW	LOT 18 (RIVER), NR-03-000021-D



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67-68	NW	LOT 1-E, NR-03-000021-D AMD.
68-69, 70-71	NORTH, NW	LOT 13, NR-03-000021-D
69-70, 71-72	NORTH, NW	LOT 1-F, NR-03-000021-D AMD.
72-73-74-75-76-77-78-79-80-81-82-83-84-85-86-87-88-89-90-91-92-93-94-95	NE, EAST	LOT 14, NR-03-000021-D
95-96-97-98-99-100-101-102-103-104-105-106	NORTH, NW, EAST	PROCLAMATION 813
106-107-108-109-110-111-112-113-114	SOUTH, EAST, NORTH, NW	LOT 1-B, (CAPAS SHRINE), NR-03-000021-D AMD.
114-115	EAST	PUBLIC LAND
115-116-117-118-119-120-121-122-123-124-125-126-127-128-129, 148-149-150-151-152	SOUTH, SE, EAST, EAST	ZONE F (LOT 2, SWO-41255)
129-130	SOUTH	LOT 1-C, (KALANGITAN RESETTLEMENT), NR-03-000021-D AMD.
130-131-132-133-134-135-136-137-138-139-140-141-142-143-144-145-146-147-148	SOUTH, SE, NORTH, NW	LOT 12, (KALANGITAN RESETTLEMENT), NR-03-000021-D
152-153-154-155-156-157-158-159-160-161-162-163-164-165-166-167-168-169-170-171-172-173-174-175-176-177-178-179-180-181-182-183-184-185-186-187-188-189-190-191-192-193-194-195-196-197-198-199	SW, NE, NW, SE, SW, NE, SE, NW, SW, SE, SW, NW, SW, NW, SW	LOT 10, (DAP-DAP RESETTLEMENT), NR-03-000021-D



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NW, NE

LOT 3, NR-03-000021-D

TIE POINT: BLLM NO. 1, CAD 382-D, BAMBAN CADASTRE

LINE	BEARING	DISTANCE
TO CORNER 1	S. 70° 39' W	13408.14 M.
1-2	N. 34° 01' E	1811.39 M.
2-3	N. 21° 23' E	570.05 M.
3-4	N. 18° 14' W	370.74 M.
4-5	N. 23° 50' W	276.24 M.
5-6	N. 33° 26' W	915.41 M.
6-7	N. 88° 36' W	535.96 M.
7-8	N. 09° 21' E	1365.87 M.
8-9	N. 39° 05' E	1931.04 M.
9-10	N. 50° 55' W	920.00 M.
10-11	N. 39° 05' E	529.59 M.
11-12	S. 52° 04' E	113.62 M.
12-13	S. 44° 49' E	135.80 M.
13-14	N. 28° 05' E	70.62 M.
14-15	N. 37° 59' E	343.93 M.
15-16	S. 17° 46' E	379.29 M.
16-17	S. 26° 47' E	166.95 M.
17-18	S. 05° 28' W	256.64 M.
18-19	N. 64° 53' E	55.65 M.
19-20	N. 05° 46' E	59.19 M.
20-21	S. 81° 17' E	33.74 M.
21-22	N. 10° 09' E	32.11 M.
22-23	S. 79° 38' E	71.17 M.
23-24	N. 60° 12' E	72.02 M.
24-25	N. 23° 52' E	81.66 M.
25-26	N. 10° 32' W	49.94 M.
26-27	N. 26° 19' E	51.07 M.
27-28	N. 11° 02' W	66.59 M.
28-29	N. 04° 00' W	264.73 M.
29-30	N. 17° 11' E	171.87 M.
30-31	N. 33° 53' W	96.03 M.
31-32	N. 72° 14' E	164.93 M.
32-33	S. 62° 30' E	157.03 M.
33-34	S. 87° 00' E	151.71 M.
34-35	S. 63° 10' E	55.12 M.
35-36	S. 79° 14' E	79.87 M.
36-37	N. 16° 39' W	50.38 M.
37-38	S. 75° 01' E	52.36 M.
38-39	N. 52° 13' E	68.35 M.
39-40	S. 67° 24' E	33.11 M.
40-41	N. 78° 20' E	44.56 M.
41-42	N. 35° 17' E	46.58 M.
42-43	S. 54° 27' E	45.39 M.
43-44	N. 17° 00' E	15.71 M.
44-45	N. 02° 12' W	54.11 M.
45-46	N. 37° 30' E	75.62 M.
46-47	N. 33° 17' E	44.83 M.
47-48	N. 03° 47' W	39.17 M.



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48-49	N.	76	°	48	W	52.35 M.
49-50	N.	06	°	45	W	23.42 M.
50-51	N.	45	°	35	W	31.60 M.
51-52	S.	81	°	33	W	46.45 M.
52-53	N.	62	°	40	W	34.27 M.
53-54	N.	02	°	13	W	68.15 M.
54-55	S.	42	°	36	W	156.01 M.
55-56	S.	70	°	48	W	293.72 M.
56-57	S.	65	°	10	W	199.09 M.
57-58	S.	10	°	54	E	9.38 M.
58-59	S.	72	°	14	W	164.93 M.
59-60	N.	32	°	45	W	360.37 M.
60-61	N.	40	°	32	W	135.41 M.
61-62	N.	39	°	05	E	591.28 M.
62-63	N.	39	°	05	E	1703.77 M.
63-64	N.	50	°	32	W	1530.26 M.
64-65	S.	86	°	50	E	660.72 M.
65-66	S.	87	°	09	E	44.56 M.
66-67	N.	46	°	18	E	72.10 M.
67-68	N.	76	°	32	E	1862.65 M.
68-69	N.	76	°	32	E	274.83 M.
69-70	N.	76	°	32	E	341.32 M.
70-71	N.	76	°	32	E	110.56 M.
71-72	N.	76	°	32	E	1891.57 M.
72-73	S.	55	°	54	E	7.95 M.
73-74	S.	52	°	56	E	17.91 M.
74-75	S.	54	°	58	E	13.82 M.
75-76	S.	57	°	59	E	9.33 M.
76-77	S.	62	°	52	E	13.83 M.
77-78	S.	65	°	12	E	13.96 M.
78-79	S.	69	°	23	E	9.26 M.
79-80	S.	72	°	32	E	9.39 M.
80-81	S.	74	°	59	E	18.11 M.
81-82	S.	75	°	54	E	36.13 M.
82-83	S.	75	°	38	E	49.47 M.
83-84	S.	75	°	50	E	22.39 M.
84-85	S.	75	°	38	E	81.03 M.
85-86	S.	76	°	43	E	13.59 M.
86-87	S.	71	°	21	E	15.63 M.
87-88	S.	55	°	03	E	16.88 M.
88-89	S.	31	°	23	E	38.83 M.
89-90	S.	23	°	58	E	20.33 M.
90-91	S.	24	°	16	E	78.67 M.
91-92	S.	24	°	22	E	89.74 M.
92-93	S.	24	°	20	E	91.45 M.
93-94	S.	24	°	19	E	143.23 M.
94-95	S.	24	°	20	E	28.87 M.
95-96	S.	04	°	29	W	185.01 M.
96-97	S.	22	°	24	E	128.35 M.
97-98	S.	45	°	51	E	146.23 M.
98-99	S.	67	°	30	E	152.21 M.
99-100	S.	80	°	43	E	205.72 M.
100-101	S.	89	°	32	E	963.08 M.
101-102	N.	72	°	47	E	210.38 M.
102-103	N.	60	°	48	E	283.16 M.
103-104	N.	74	°	43	E	145.10 M.
104-105	N.	80	°	01	E	152.74 M.
105-106	S.	03	°	55	E	29.34 M.



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106-107	S.	80	°	51'	W	123.86 M.
107-108	S.	80	°	38'	W	110.85 M.
108-109	S.	72	°	46'	W	45.95 M.
109-110	S.	65	°	07'	W	31.24 M.
110-111	S.	63	°	00'	W	55.99 M.
111-112	S.	59	°	23'	W	199.10 M.
112-113	S.	04	°	57'	E	840.88 M.
113-114	N.	85	°	37'	E	521.94 M.
114-115	S.	03	°	55'	E	1297.02 M.
115-116	N.	63	°	40'	W	29.40 M.
116-117	N.	86	°	02'		
W 176.50 M.						
117-118	N.	75	°	36'	W	142.00 M.
118-119	S.	60	°	28'	W	156.40 M.
119-120	S.	37	°	50'	W	55.00 M.
120-121	N.	87	°	21'	W	236.00 M.
121-122	S.	57	°	53'	W	264.40 M.
122-123	N.	74	°	48'	W	204.10 M.
123-124	S.	62	°	21'	W	53.94 M.
124-125	DUE WEST					690.29 M.
125-126	DUE SOUTH					834.56 M.
126-127	DUE SOUTH					118.79 M.
127-128	DUE SOUTH					881.21 M.
128-129	DUE SOUTH					48.15 M.
129-130	N.	80	°	49'	W	582.03 M.
130-131	N.	76	°	56'	W	316.01 M.
131-132	S.	79	°	21'	W	332.19 M.
132-133	S.	26	°	17'	W	100.71 M.
133-134	S.	45	°	56'	W	491.66 M.
134-135	S.	13	°	01'	E	45.73 M.
135-136	N.	86	°	26'	E	153.43 M.
136-137	S.	05	°	35'	E	403.62 M.
137-138	S.	18	°	49'	E	48.66 M.
138-139	N.	88	°	57'	E	75.74 M.
139-140	N.	23	°	45'	E	155.39 M.
140-141	N.	47	°	15'	E	54.56 M.
141-142	S.	72	°	39'	E	65.55 M.
142-143	S.	79	°	32'	E	715.53 M.
143-144	S.	01	°	14'	E	137.00 M.
144-145	S.	88	°	53'	E	61.17 M.
145-146	N.	01	°	46'	E	38.95 M.
146-147	N.	86	°	16'	E	76.81 M.
147-148	DUE EAST					301.80 M.
148-149	DUE SOUTH					76.78 M.
149-150	DUE SOUTH					1000.00 M.
150-151	DUE SOUTH					323.69 M.
151-152	DUE SOUTH					304.73 M.
152-153	S.	38	°	33'	W	44.48 M.
153-154	S.	43	°	14'	W	47.07 M.
154-155	S.	54	°	29'	W	126.90 M.
155-156	S.	66	°	35'	W	97.66 M.
156-157	N.	66	°	45'	W	5.57 M.
157-158	N.	12	°	22'	E	36.97 M.
158-159	N.	07	°	26'	E	76.05 M.
159-160	N.	02	°	37'	E	123.36 M.
160-161	N.	02	°	09'	W	8.84 M.
161-162	N.	09	°	57'	W	10.67 M.
162-163	N.	17	°	26'	W	11.02 M.



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163-164	N.	24	°	20	'	W	10.17 M.
164-165	N.	35	°	04	'	W	45.61 M.
165-166	N.	36	°	01	'	W	224.44 M.
166-167	S.	57	°	26	'	W	346.48 M.
167-168	S.	16	°	44	'	E	174.47 M.
168-169	N.	57	°	26	'	E	392.15 M.
169-170	S.	36	°	00	'	E	56.55 M.
170-171	S.	35	°	04	'	E	44.72 M.
171-172	S.	24	°	21	'	E	8.34 M.
172-173	S.	17	°	24	'	E	9.37 M.
173-174	S.	08	°	58	'	E	9.17 M.
174-175	S.	02	°	03	'	E	9.51 M.
175-176	S.	02	°	41	'	W	120.89 M.
176-177	S.	07	°	27	'	W	76.05 M.
177-178	S.	15	°	21	'	W	46.64 M.
178-179	S.	45	°	39	'	W	5.05 M.
179-180	S.	67	°	14	'	W	66.76 M.
180-181	S.	73	°	31	'	W	158.13 M.
181-182	S.	83	°	38	'	W	75.42 M.
182-183	N.	80	°	51	'	W	9.25 M.
183-184	S.	33	°	36	'	W	370.13 M.
184-185	S.	14	°	04	'	W	54.45 M.
185-186	S.	47	°	16	'	W	196.75 M.
186-187	S.	64	°	58	'	E	55.41 M.
187-188	S.	07	°	16	'	W	69.05 M.
188-189	S.	13	°	25	'	W	202.07 M.
189-190	N.	52	°	13	'	E	44.26 M.
190-191	S.	05	°	25	'	W	81.66 M.
191-192	S.	61	°	59	'	W	55.41 M.
192-193	S.	42	°	01	'	W	193.86 M.
193-194	S.	08	°	29	'	W	51.95 M.
194-195	N.	89	°	13	'	W	58.43 M.
195-196	S.	43	°	55	'	W	200.95 M.
196-197	S.	89	°	18	'	W	56.05 M.
197-198	S.	47	°	59	'	W	260.95 M.
198-199	S.	28	°	48	'	W	94.87 M.
199-200	S.	17	°	44	'	W	57.65 M.
200-201	S.	86	°	47	'	W	48.79 M.
201-202	S.	01	°	08	'	W	65.34 M.
202-203	S.	02	°	02	'	E	119.86 M.
203-204	N.	81	°	42	'	E	37.89 M.
204-205	S.	29	°	56	'	W	646.31 M.
205-206	N.	57	°	21	'	W	291.48 M.
206-207	S.	78	°	49	'	W	863.09 M.
207-208	S.	67	°	21	'	W	2328.80 M.
208-209	N.	82	°	44	'	W	1076.47 M.
209-1	S.	66	°	57	'	W	1807.44 M.

AREA: SIXTY FIVE MILLION NINE HUNDRED EIGHTY ONE THOUSAND THREE HUNDRED FORTY EIGHT (65,981,348) SQUARE METERS, MORE OR LESS.

DESCRIPTION OF CORNERS: ALL POINTS REFERRED TO ARE INDICATED ON THE PLAN AND ARE MARKED ON THE GROUND BY PERMANENT INTERMEDIATE BOUNDARY MONUMENT 20 X 120 CM.

BEARINGS: TRUE

DATE OF ORIGINAL SURVEY: DECEMBER 1, 1911 - MAY 31, 1912



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DATE OF SUBD/CONS SURVEY: JANUARY 03 - 15, 2016
DATE OF APPROVED SURVEY: JANUARY 26, 2016
GEODETIC ENGINEER: RICHARD BRIAN M. CEPE

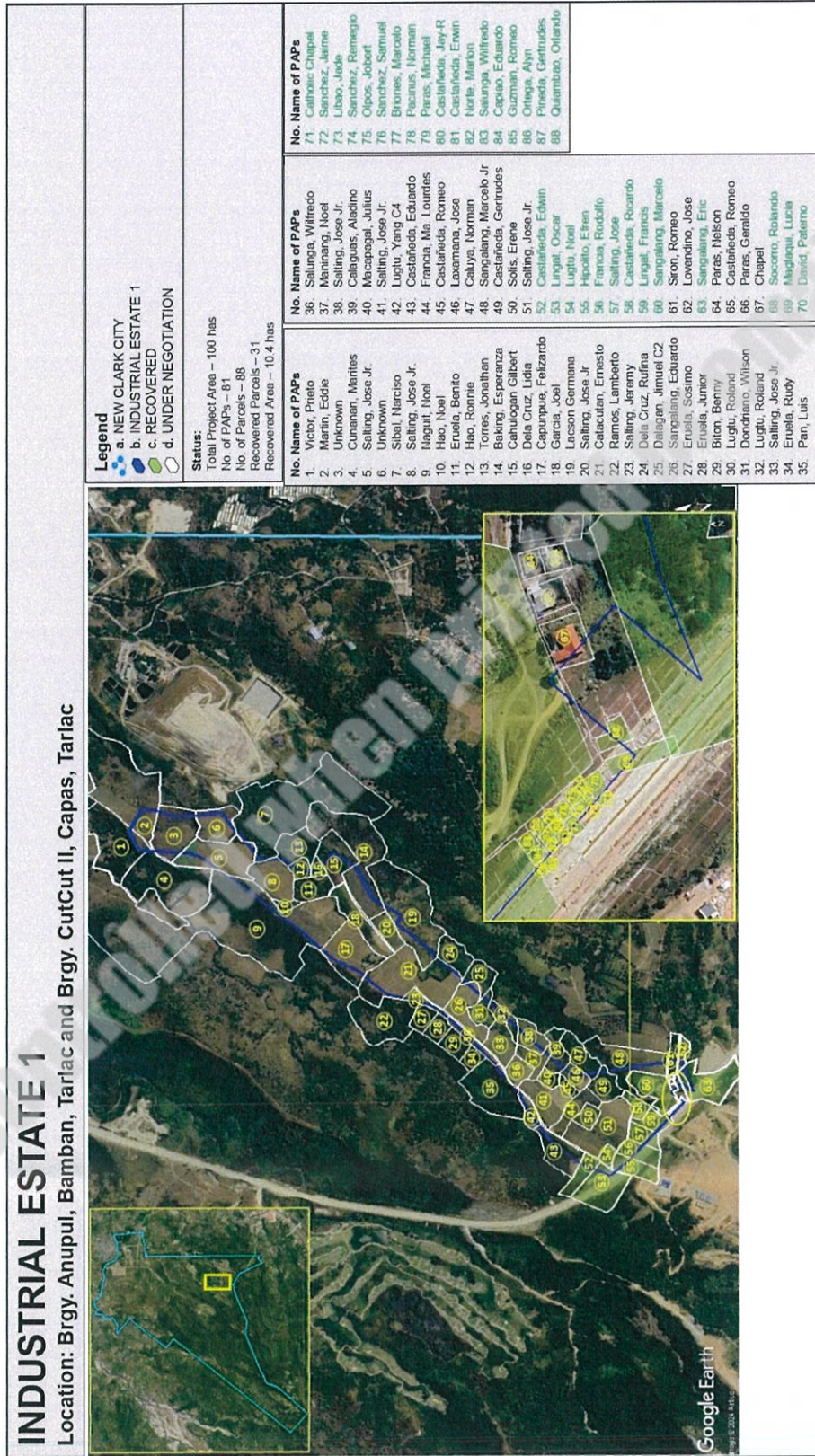
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ANNEX D (Map of the Property with Project-Affected People)



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ANNEX E: DRAFT CONTRACT OF LEASE (COL)

**CONTRACT OF LEASE
(DRAFT)**

THE PUBLIC IS INFORMED:

This **CONTRACT OF LEASE** (this "**Contract**"), made and entered into this ___ day of ___ 202_, at _____, _____, Philippines, by and between:

The **BASES CONVERSION AND DEVELOPMENT AUTHORITY (BCDA)**, a government instrumentality vested with corporate powers created by virtue of Republic Act No. (R.A.) 7227, as amended by R.A. 7917, with principal office address at the BCDA Corporate Center, 2/F Bonifacio Technology Center, 31st Street corner 2nd Avenue, Bonifacio Global City, Taguig City, Metro Manila, represented by its President and Chief Executive Officer, **JOSHUA M. BINGCANG**, who is duly authorized for this purpose by the BCDA Board of Directors through BCDA Board Resolution No. XXXX-XX-XXX, Series of 2024, evidenced by Secretary's Certificate dated XX XXX XXXX, a copy of which is attached as Annex A and made an integral part of this document, referred to as the BCDA and/or LESSOR

and

_____, a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office address at _____ Philippines, represented by _____, who is authorized for this purpose by the Board of Directors of _____, evidenced by the Secretary's Certificate dated _____, copies of which are attached as **Annex B**, hereinafter referred to as the **LESSEE**.

(BCDA and the LESSEE are individually referred to as a Party and collectively as the Parties.)

ANTECEDENTS:

BCDA is mandated under R.A. 7227, as amended by R.A. 7917, to raise funds through the disposition/development of military camps transferred to it and to apply said funds for, among others, the development and conversion into alternative



productive civilian uses of the former military base lands and their extensions and contribute to the Modernization Program of the Armed Forces of the Philippines (AFP).

BCDA engages in public-private partnerships to push forward vital public infrastructure including tollways, airports, seaports, and major real estate developments, all for the upliftment of the quality of life of the Filipinos.

BCDA is implementing the New Clark City (NCC) project in Tarlac, Philippines, a flagship project of the National Government of the Republic of the Philippines. The NCC is a 9,450-hectare metropolis set to rise in the northern portion of the 36,000-hectare Clark Freeport and Special Economic Zone. This planned city landscape will be a new urban core north of Manila that will host businesses, domestic and international trade, conferences, research and development entities, regional tourism centers, national government offices, international headquarters, and industrial parks.

Under Section 5 (c) of R.A. No. 7227, BCDA is vested with the power to enter into, make, perform, and carry out contracts of every class, and description, which are necessary or incidental to the realization of its purpose with any person, firm or corporation, private or public, and with foreign government entities.

[Background of the Company/Lessee/Winning Bidder].

The LESSEE, was declared the Winning Bidder and consequently was awarded the Contract for the lease, development, operation and maintenance of the 100-hectare industrial estate (the Project) and BCDA is willing to lease its property exclusively for this purpose.

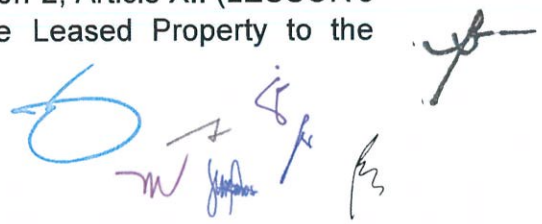
ACCORDINGLY, for and in consideration of the premises and the mutual agreements and covenants set out in this Agreement, and intending to be legally bound hereby, the Parties hereby agree as follows:

ARTICLE I

LEASED PROPERTY

Section 1. Leased Property. – The LESSOR hereby transfers and conveys by way of lease in favor of the LESSEE a parcel of land situated in NCC with an area of ONE HUNDRED (100) hectares, more or less, (the Leased Property), as shown in and described in the map attached hereto as Annex __ (the Plan). The area of the Leased Property may still be subject to change upon approval of the Conceptual Development Plan (CDP) and identification of its actual metes and bounds based on the joint survey as evidenced by Joint Certification by the Parties. The Leased Property shall be devoted exclusively for the Project.

Subject to the Warranties of the LESSOR in Section 2, Article XII (LESSOR's Warranties) of this Contract, the LESSOR leases the Leased Property to the



LESSEE on an "AS-IS, WHERE-IS" basis and makes no warranty as to the condition, marketability, operational and structural capacity, or as to any defects of the Leased Property.

Section 2. Turnover of the Property. – As soon as possible but not later than thirty (30) days from the signing of this Contract, the LESSOR and LESSEE shall commence the conduct of a joint survey to determine the metes and bounds of the Leased Property and conclude the same within thirty (30) days from the commencement of the conduct of the joint survey. Within fifteen (15) days after the conclusion of the joint survey, the Parties shall execute a joint certification of the survey of the actual metes and bounds of the Leased Property (the Joint Certification). The conduct of the survey and the corresponding issuance of the Joint Certification shall be construed as actual knowledge on the part of the LESSEE of the metes and bounds of the Leased Property.


Upon the effectivity of this Contract and issuance of the Joint Certification by the Parties, the possession of the Leased Property is deemed transferred to LESSEE which shall have the obligation to secure the Leased Property for the entire duration of this Contract.

Section 3. Easements Reserved. – The Property shall be burdened by an easement in favor of the LESSOR and/or its designated beneficiaries, successors and assigns for roadways, sidewalks, and utility purposes over that part of the Leased Property as may arise. The LESSEE shall have the right to utilize said easement areas, subject to the LESSOR's easement rights. The LESSEE shall have the right at its expense, to relocate utility lines and pipes to other locations on the Property or to the above-described easement areas so long as such relocation does not interfere with the continued operation of existing services and temporary disruptions do not extend beyond fifteen (15) days of each month. The LESSEE shall notify the LESSOR in writing on any intended relocation at least thirty (30) days prior to implementing the same.

Section 4. Inspection. – Subject to the Warranties of the LESSOR in Section 1, Article X (Lessor's Warranties) of this Agreement, the LESSOR leases the Leased Property to the LESSEE on an "AS-IS, WHERE-IS" basis. With effect from the date of the Parties' execution of the of the Joint Certification under Section 2 above, the LESSEE hereby declares that it has fully inspected the Leased Property and acknowledges that, save for any matters which could not be discovered on reasonable inspection, it is fully satisfied with the condition hereof. Subject to the Warranties of the LESSOR in Section 1, Article X (Lessor's Warranties) of this Agreement, the LESSOR make no warranty as to the condition, marketability, operational and structural capacity, or as to any defects of the Leased Property.

ARTICLE II

USE OF THE LEASED PROPERTY



Section 1. Use of the Leased Property. – The LESSEE shall use the Leased Property exclusively for the development and construction of the Project to be done within two (2) years from the Effective Date this Contract.

Section 2. Restrictions on the Use of the Leased Property. – As advocated in the New Clark City's (NCC) Comprehensive Master Development Plan (CMDP), the Property is to be developed by the LESSEE in accordance with the principles of people-centric, business-friendly, sustainable and green developments.

All constructions and modifications of building plan, site, and design shall subscribe to the minimum standards jointly agreed by the Parties, the standards and objectives of the NCC's Comprehensive Master Development Plan (CMDP), Design Standard and Guidelines (DSG), Declaration of Covenants, Conditions, and Restrictions (DCCR), the National Building Code, the Fire Code and other relevant laws, rules, regulations and issuances of the agencies of the National/Local Government, both existing and in the future. The more stringent rule and/or regulation shall prevail in the event of any conflict or inconsistency among the NCC CMDP, DSG, DCCR, the National Building Code, the Fire Code and other relevant laws, rules, regulations and issuances of the agencies of the National/Local Government.

ARTICLE III

LEASE PERIOD

Section 1. Effective Date. – This Agreement shall be effective upon the signing of the Contract of Lease and the Payment of the following fees to the LESSOR:

- a. Advance Lease;
- b. Security Deposit; and
- c. Performance Security Bond.

Section 2. Lease Period. – The term of the Lease shall be for a period of **fifty (50) years** (the **Initial Lease Period**) from the Effective Date.

Section 3. Lease Renewal. – There shall be no automatic or tacit renewal of this Contract, notwithstanding LESSEE's continued possession of the Leased Property after the expiration of the lease term provided in this Contract or during ongoing negotiations for renewal. Subject to applicable laws and mutual written agreement between the Parties, the lease may be renewed for an additional twenty-five (25) years, commencing on the day immediately following the expiration of the Initial Lease Period.

To initiate renewal negotiations, the LESSEE must provide written notice to the LESSOR of its intention to renew the Contract no earlier than two (2) years, and no later than one (1) year, before the expiration of the Initial Lease Period. This notice does not obligate the LESSOR to renew the lease and is without prejudice to



LESSOR's right to assess the suitability of the LESSEE for renewal and to determine whether renewal is advisable.

Section 4. Return of the Leased Property. – The LESSEE shall, at the expiration, termination, or rescission of this Contract, remove within ninety (90) days all from the Leased Property and deliver the Leased Property with all civil works and permanent improvements in the Leased Property to the LESSOR in good and tenantable condition in all respects, reasonable wear and tear excepted, at no cost to the LESSOR, without the need for any judicial action or declaration.

ARTICLE IV

LEASE RATE AND OTHER FINANCIAL CONSIDERATIONS

Section 1. Annual Fixed Lease Rate; Annual Fixed Lease Payments. – The LESSEE shall pay the LESSOR the Lease Payment of **Philippine Pesos: Seventy-One and Forty-Three Centavos (Php71.43) per square meter per annum, exclusive of twelve percent (12%) Value-Added Tax (VAT).** Other applicable taxes and fees, for the development of the Leased Property shall be for the account of the LESSEE. The payment shall be in the form of a cashier's check, manager's check, or company check.


For the avoidance of doubt, a Schedule of the Fixed Lease Payment for the Initial Lease Period is set out in Annex ___ of this Contract.

Section 2. Grace Period. – The LESSEE shall be entitled to a Grace Period of three (3) years reckoned from the Effective Date, in relation to Article III Section 1 of this Contract, where the LESSEE shall not be required to pay the Annual Fixed Lease Payment due to the LESSOR.

Section 3. Advance Lease Payment. – Upon signing of this Contract of Lease, the LESSEE shall pay to the LESSOR an Advance Lease Payment equivalent to three (3) years of the Annual Fixed Lease Payment (as determined/computed in accordance with Article IV Section 1 hereof) in the form of cash, Manager's Check or Cashier's Check. The advance lease payment shall be applied for the first three (3) years of the lease reckoned from the end of the Grace Period.

In the event of any proportional increase in the Leased Property in relation to Article I Section 1 of this Contract, the LESSEE shall be required to adjust the Advance Lease Payment proportionally, based on the increased area and corresponding adjustment of the Annual Fixed Lease Payment. The LESSEE must remit the additional amount in accordance with the schedule of payments in Annex ___.

Section 4. One-time / Lump-Sum Payment. – In lieu of the Annual Fixed Lease Payment, whenever the LESSEE's tenant opts to pay the full rental amount for the entire lease term upfront or before the rental period begins, the LESSEE shall



pay the LESSOR an equivalent amount of **Philippine Pesos: One Thousand Two Hundred Five and Thirty-Six Centavos (Php1,205.36) per square meter, exclusive of 12% VAT**, as a One-time or Lump Sum Payment every time the LESSEE signs a sublease agreement with a third party who opted to pay upfront which effectively covers the latter's payment for the entire lease period.

In the event of any proportional increase in the Leased Property in relation to Article I Section 1 of this Contract, the LESSEE shall be required to adjust the One-time / Lump-Sum Payment proportionally, based on the increased area and corresponding adjustment of the Annual Fixed Lease Payment. The LESSEE must remit the additional amount in accordance with the schedule of payments in Annex

Section 5. Escalation Rate. – The Annual Fixed Lease and the One-time / Lump-Sum Payment shall be subject to an escalation rate of seven and a half percent (7.5%) beginning the third (3rd) year from the signing of this Contract of Lease, and every three (3) years thereafter.

Section 6. Annual Variable Lease Payments. – In addition to the Annual Lease Payment and the One-time / Lump-Sum Payment, BCDA shall be entitled to a percentage share (Variable Lease Payment), based on the table below, from the actual gross revenues of the LESSEE resulting from its subleases within the Property:

3%	2nd to 6th year of the lease or at the start of operations or pre-selling activities, whichever comes first
5%	7th to 13th year of the lease
7%	14th to 30th year of the lease
8.5%	31st to 50th year of the lease
≥10% or based on the latest appraisal, whichever is higher	51st year onward

For this purpose, the Winning Bidder shall provide relevant documents and information reasonably necessary to determine compliance with the remittance of the share in the gross revenues i.e. submission of bi-annual reports summarizing the Winning Bidder's revenues/financial performance including relevant financial statements and documents, and a certification on the completeness and authenticity of the reports generated and submitted. The Winning Bidder shall submit a bi-annual report to BCDA twice each calendar year, without the necessity of a demand. The bi-annual reports shall be provided to the LESSOR within fifteen (15) days from June 30th and December 31st of each calendar year.

Section 7. Security Deposit. – Upon signing of this Agreement, the LESSEE shall remit to the LESSOR the sum equivalent to the lease payment of two (2) years

as computed under Article IV Section 1 hereof in the form of Manager's Check or Cashier's Check payable to the LESSOR as non-interest-bearing Security Deposit. In case after the conduct of the Joint Survey under Section 2, Article I of this Agreement, the actual area of the Leased Property has been determined to be more than one hundred (100) hectares, the Security Deposit shall be correspondingly increased equivalent to two (2) years of the Annual Fixed Lease Payment of the actual area computed under Article IV Section 1 hereof. This amount shall be maintained at all times for the duration of the lease, subject to replenishment by the LESSEE if necessary, to answer for any damage to the Leased Property, unpaid utilities of the LESSEE, or any accountabilities of the LESSEE or payment due to the LESSOR on account of the lease of the Leased Property. The Security Deposit may also be used to pay for the rentals or to offset any other payments due to the LESSOR from the LESSEE.

The Security Deposit shall be refunded by the LESSOR to the LESSEE in cases of termination or expiration of the lease, after deducting therefrom unpaid obligation and any applicable charges for damages or repairs, if any. The LESSOR shall render an accounting of all deductions made against the deposit.

Section 8. Replenishment of Security Deposit. – Should the LESSEE fail to replenish the Security Deposit within sixty (60) days from demand by the LESSOR to answer for any unpaid portion of the lease rentals under Section 5, Article IV hereof shall be considered sufficient ground for the LESSOR to terminate this Agreement, in which event the LESSEE, upon notice of termination by the LESSOR, shall within ninety (90) days from notice, return the Leased Property in accordance with Section 4, Article III (Return of the Leased Property).

Section 9. Late Payment. – After applying the Security Deposit on unpaid fixed and variable rentals, the LESSEE shall pay the LESSOR an interest on the remaining rentals due after application of the Security Deposit equivalent to six percent (6%) per annum on the annual rental for every calendar day of delay. Failure of the LESSEE to pay the fixed lease and variable lease payments on time for at least one (1) month after due date shall be considered sufficient ground for the LESSOR to terminate this Contract, in which event the LESSEE, upon notice of termination by the LESSOR, shall within ninety (90) days from notice, dismantle and remove all Apparatus from the Leased Property and vacate, clear and restore the same to good and tenantable conditions at LESSEE's expense, without the need for any judicial action or declaration.

Section 10. Forfeiture of Security Deposit. – A LESSEE's Event of Default under the provision/s of Section 1, Article XIII (LESSOR's Grounds for Termination) of this Agreement shall entitle the LESSOR to terminate this Agreement and to apply the Security Deposit to answer for unpaid lease payment, any applicable charges for damage or repairs to the Leased Property, and unpaid utilities of the Leased Property. The Security Deposit shall likewise be forfeited in the event that it shall be found that the LESSEE made a misrepresentation in any of its written claims and/or in any of the documents it submitted, which were used as basis for the LESSOR to enter into this Agreement or any contractual obligation with the LESSEE; or in case

Handwritten signatures in blue and black ink, including a large blue signature and several smaller black signatures.

of LESSEE's failure to communicate all facts or to submit any documents, which if duly submitted to the LESSOR, would have convinced it not to enter into this Agreement or any contractual obligation with the LESSEE.

Section 11. Taxes. – Withholding Taxes, Value-Added Taxes, Real Property Taxes, and Other Applicable Taxes.

The LESSEE shall remit the applicable creditable withholding tax to the Bureau of Internal Revenue (BIR) in accordance with, and within the applicable period prescribed by law and existing regulations. The LESSEE shall also provide the LESSOR with the applicable certificate of creditable tax withheld (i.e. BIR Form No. 2307) within five (5) calendar days from payment and remittance of the applicable creditable withholding tax to the BIR.

The VAT on the lease shall be for the account of the LESSEE and shall be paid by the LESSEE at the same time as the lease payments.

The Documentary Stamp Tax (DST) that may be imposed in respect of the lease and the transactions contemplated by this Agreement shall be borne by the LESSEE.

Any real property tax on the Leased Property and real property tax arising out of or relating to improvements by the LESSEE to the Leased Property shall be for the sole account of the LESSEE.

To ensure continuing compliance with the payment of applicable taxes, the LESSEE shall submit a copy of its Tax Clearance Certificate within the third quarter of every year for the duration of the contract. In the event that either party (the Defaulting Party) fails to comply with any of its foregoing tax obligations, such Defaulting Party shall be required, at the option of the other party (the Non-Defaulting Party) upon written notice to the Defaulting Party, to: (i) indemnify the Non-Defaulting Party for all liabilities, fines, penalties, and/or other charges, which Non-Defaulting Party has paid, due to or in connection with, the Defaulting Party's non-compliance with its tax obligations; or (ii) require the Defaulting Party to pay to the BIR the applicable sum required to be withheld and/or paid to the BIR.

ARTICLE V

PERFORMANCE / INVESTMENT COMMITMENTS / COVENANTS

Section 1. – Committed Investment on the Lease Property. – The LESSEE hereby commits to invest in accordance with the Development Plan not less than the **Philippine Pesos: Two Billion Seven Hundred Million (Php2,700,000,000.00)** in the Leased Property within three (3) years from Effective Date of this Contract. The LESSEE shall employ a minimum of one hundred (100) team members during the construction period which includes clearing and other site development activities, and strive to have a minimum of one thousand (1,000) personnel jointly employed by the LESSEE and the LESSEE's sublessees who are involved in the operations of the Project at the end of its development.



The LESSEE is encouraged to source or procure the workforce it requires for the construction of the Project from residents of the Province of Tarlac provided such residents are duly qualified to perform the work or services required. Only in the event of unavailability or insufficiency of qualified workforce from the residents of the Province of Tarlac, the LESSEE may then consider sourcing workforce from other areas.

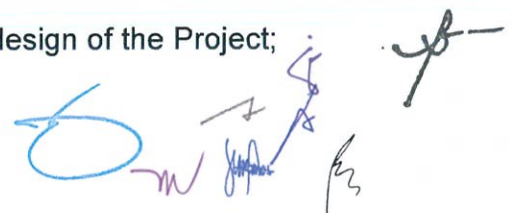
The LESSEE shall submit its Development Plans, e.g., Conceptual Development Plan (CDP) and Detailed Development Plan (DDP), for the LESSOR's approval, such approval not to be unreasonably withheld or delayed, as prescribed in the Terms of Reference.

Section 1.a. Conceptual Development Plan (CDP) – The LESSEE shall submit to BCDA, for approval, a Conceptual Development Plan (CDP) for the Leased Property within six (6) months from the signing of the Contract of Lease. The BCDA-approved CDP shall form part of the Contract of Lease and shall contain the following, among others:

- i. Types of Development consistent with the approved land use plan and/or List of development partners and industries to be tapped as locators;
- ii. Development Timeline and Phasing Plan;
- iii. Conceptual Renders of Development Plan;
- iv. Market Analysis;
- v. Development Strategy; and
- vi. Other pertinent information and requirements as may be required and deemed necessary by the BCDA.

Section 1.b. Detailed Development Plan (DDP) – The LESSEE shall Submit to BCDA, for approval, a Detailed Development Plan (DDP) for the Leased Property within six (6) from the approval of the CDP. The BCDA-approved DDP shall form part of this Contract and shall contain the following, among others:

- i. Operational Feasibility;
- ii. List of development partners and Industries to be tapped as locators;
- iii. Technical soundness including proposed Project timeline;
- iv. Development Timeline and Construction Timetable;
- v. Detailed Architectural Plans for buildings and structures which shall be subject to the review and approval by BCDA;
- vi. Minimum Performance Standards and Specifications:
 - vi.a. Description of the conceptual layout for the Project;
 - vi.b. Architectural analysis of the Project site and its surroundings;
 - vi.c. Key design concepts considered for the design of the Project;



- vi.d. Area program and the Project components comprising the proposed development include support facilities for fire protection, and solid waste management, among others;
- vi.e. Components proposed for the residential and commercial businesses;
- vi.f. Site Development Plan including Topographic Map;
- vi.g. Parcel layouts and numbering;
- vi.h. Site Plan for each parcel (building size, location, orientation, height, uses, parking, open space, etc.);
- vi.i. Road layouts and limit of work for the Winning Bidder;
- vi.j. Utility layouts and limit of work for the Winning Bidder;
- vi.k. Floor Area Ratio (FAR) and Gross Floor Area (GFA) requirements for the Project buildings/structure; and
- vi.l. Layout of the Project on a 1:1000 scale.

vii. Detailed Plans and Programs for the following components that will be incorporated in the implementation of the Project:

- vii.a. Gender-sensitive Designs and Gender and Development Program (GAD) as defined in Republic Act No. 9710 or the Magna Carta of Women;
- vii.b. Sustainability Plans and Programs; and
- vii.c. Smart Technology Plans and Programs.

Electronic copies of the DDP and all relevant documents therein shall also be submitted to BCDA. All drawings shall be submitted in CAD and/or GIS formats.

Section 2. Covenant to Deliver Title. – In addition to the LESSOR's warranties under Article X (Warranties) of this Agreement, the LESSOR covenants that it will provide the LESSEE with a certified true copy of the original certificate of title/transfer certificate of title covering the Leased Property not later than the Effective Date.

Section 3. Performance Security Bond. – To ensure LESSEE's faithful compliance with the BCDA-approved DDP and LESSEE's full and complete compliance with its Minimum Investment Commitment in the Project, LESSEE shall deliver to the satisfaction of BCDA a Performance Security in any of the following forms:

- a) Cash, Cashier's or Manager's Check or irrevocable Standby Letter of Credit issued by a universal bank or commercial bank which is licensed by the Bangko Sentral ng Pilipinas (BSP) and acceptable to the BCDA equivalent to five percent (5%) of the total Minimum Investment Commitment for the Project.

b) Unconditional Bank Guarantee or Stand-by Letter of Credit issued by a universal bank or commercial bank which is licensed by the BSP and acceptable to BCDA equivalent to ten percent (10%) of the total Minimum Investment Commitment for the Project.

c) Surety Bond callable upon demand issued by the Government Service Insurance System (GSIS) or a surety company duly certified by the Insurance Commission as authorized to issue such security equivalent to ten percent (10%) of the total Minimum Investment Commitment for the Project.

For clarity, the LESSEE shall pay or submit the Performance Security, as may be applicable based on the forms mentioned above, within thirty (30) days from receipt of the Notice to Proceed with the development.

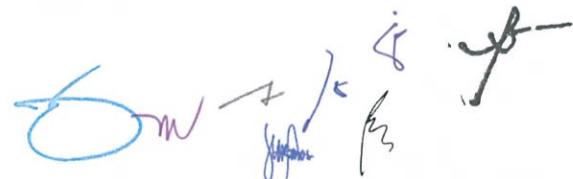
The Performance Security shall be valid for the period or phase contemplated under the DDP Schedule (if applicable), and shall expire at the end of said period. The Performance Security shall be replenished and maintained by the LESSEE until its completion and/or fulfillment of its Minimum Investment Commitment.

Section 4. Default in Investment Commitment. – Not later than sixty (60) days prior to the expiration of the Performance Security Bond, the LESSEE shall submit to the LESSOR an accounting of all costs and expenses incurred in the implementation of the Project. If the total costs and expenses should fall short of the Investment Commitment, the LESSOR shall call upon the Performance Security Bond to the extent of the actual deficit. The call on the Performance Security Bond shall be evidenced by a sworn certificate attesting to the amount of the deficit signed by the President and CEO and/or the Executive Vice President and Chief Operating Officer (COO) of the LESSOR. The sworn certificate shall be substantially be in the form acceptable to the GSIS/surety company/bank.

Notwithstanding the call on the Performance Security Bond, the LESSEE shall remain obligated to fulfill its investment commitment. The LESSEE is required to complete its obligations within one (1) year from the date of receipt of a written notice from BCDA demanding compliance. If the LESSEE fails to meet its minimum investment commitment within this one-year period, such failure shall constitute a ground for automatic termination of this Contract, without the need for any judicial action or declaration.

In such a case of automatic termination, the LESSEE shall forfeit any rights under the Contract, and the LESSOR shall be entitled to pursue all remedies available under this Contract and applicable laws.

Section 5. Incentives. – The LESSEE and all its qualified locators in the Leased Property shall enjoy the maximum amount of applicable investment incentives as may be available under Republic Act No. 7916 (The Special Economic Zone Act of 1995) as amended, Executive Order No. 226 (The Omnibus Investments Code) as amended, Republic Act No. 7042 (The Foreign Investments Act of 1991), Republic Act No. 11534 or the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act and all other applicable laws, rules and regulations and



shall abide by the provisions of Republic Act No. 10708 (The Tax Incentives Management and Transparency Act).

ARTICLE VI

CONDUCT OF CONSTRUCTION

Section 1. Building Standards. – All works shall subscribe to the minimum building standards of the National Building Code of the Philippines and other pertinent laws.

Section 2. Easements within the Property. – The Leased Property shall be subject to appropriate setback and easement requirements as defined in the National Building Code of the Philippines, the NCC DSG and other pertinent laws.

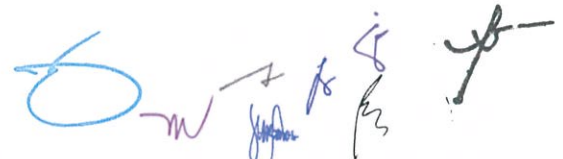
Should the LESSEE fail to remedy any material easement requirement within a realistic period following notice thereof from the LESSOR, the LESSOR acting reasonably may, without the necessity of a court order, remove and/or demolish or cause the removal or demolition of any structure built or constructed in violation of the specific easements or any other restrictions specified herein at the expense of the LESSEE. The LESSEE shall reimburse the LESSOR for the cost of such removal/demolition within five (5) days upon receipt of proofs of the LESSOR incurring such cost. The LESSEE hereby voluntarily submits and agrees that the LESSOR shall not incur any civil or criminal liability for the said action.

Section 3. Abutments. – No abutments on the property lines shall be allowed. The Leased Property shall be subject to appropriate setback and easement requirements as defined in the National Building Code of the Philippines and other pertinent laws, as set out in the Plan.

Should the LESSEE fail to remedy any material easement requirement within the period prescribed by the LESSOR in its notice, the LESSOR acting reasonably may, without the necessity of a court order, remove and/or demolish or cause the removal or demolition, at the LESSEE's expense, of any structure built or constructed in violation of the specific easements or any other restrictions specified in this Agreement. The LESSEE shall reimburse the LESSOR for the cost of such removal/demolition within five (5) days upon receipt of proof of the LESSOR incurring such cost. The LESSEE hereby voluntarily submits and agrees that the LESSOR shall not incur any civil or criminal liability for the said action.

Section 4. Damage to Infrastructure. – The LESSEE shall immediately undertake the repair of any material damages cause by the entry of any of its equipment/personnel to existing infrastructure including but not limited to roads, curbs, gutters, and other public utility facilities.

Should the LESSEE fail or refuse to undertake the repairs required despite demand, the LESSOR may perform the same for the exclusive account of the LESSEE. For this purpose, the LESSEE shall grant the LESSOR unimpeded access to all road networks and utility systems within the Leased Property. The LESSEE



shall hold the LESSOR free and harmless from any disruption or losses that its operations may suffer occasioned by such repairs.

The LESSEE shall require their contractors to adopt measures which will ensure the cleanliness of the area.

Section 5. Schedule of Construction Activities. – The LESSEE shall adhere to the construction schedule outlined in the BCDA-approved DDP. The construction schedule shall specify key milestones, deadlines, and the overall timeline for the completion of the Project.

ARTICLE VII

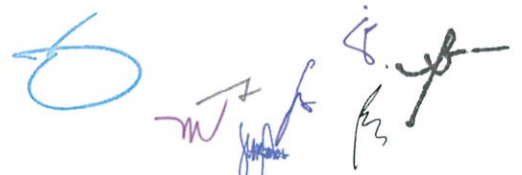
INSURANCE

Section 1. Comprehensive All-Risk Insurance. – Not later than two (2) months after the completion of any construction on the Leased Property, the LESSEE shall obtain at its own cost and with BCDA as the sole beneficiary thereof, a standard all-risk insurance coverage from the GSIS or any privately-owned insurance company duly registered with the Insurance Commission and duly approved by the BCDA, in an amount equivalent to the replacement value for all existing facilities, civil works, new construction and permanent structures and improvements introduced on the Leased Property during the term of this Contract against all standard insurable risks. BCDA shall not unreasonably withhold or delay consent to the LESSEE's choice of insurance firm.

Section 2. Obligation of LESSEE to Update Insurance Coverage. – The LESSEE shall have the obligation to update the amount insured, as may be necessitated by additional constructions or an increase in the value of existing permanent structures and improvements introduced on the Leased Property during the duration of the lease. LESSEE shall submit to the LESSOR copies of the original and current insurance policy and the official receipt of payments within five (5) days from obtaining the same.

Section 3. Substantial Damage. – In case of an occurrence of an insurance event, the LESSOR shall, automatically and without need of demand, assign the insurance proceeds to LESSEE for purposes of reconstruction or rehabilitation of the damaged or lost improvements or structures. Should it be the case that the amount received by the LESSOR is not sufficient to restore the damaged or lost improvements or structures, LESSEE shall assume the deficiency and the additional costs thereof without reimbursement from the LESSOR.

In the alternative and only in case of total destruction of improvements or structures found in the Property, the LESSOR and LESSEE may agree on termination of the Contract. In such case, the LESSOR shall retain the insurance proceeds. The foregoing shall not preclude the LESSEE from procuring its own insurance to cover for its own insurable interest for the duration of the Contract of Lease.



ARTICLE VIII

TRANSFER OF RIGHTS / OBLIGATIONS

Section 1. Transfer of Rights and Obligations. – Save as provided in this Article, the LESSEE shall not assign, transfer, mortgage, pledge, encumber, modify, or otherwise dispose of its leasehold rights or obligations under this Contract without the prior written approval of BCDA, which approval shall not be unreasonably withheld. Any such assignment, transfer, mortgage, pledge, encumbrance, modification, or disposal made without the prior written consent of BCDA shall be considered void and without legal effect. Furthermore, any such unauthorized action shall be treated as an event of default and shall constitute grounds for the termination of this Contract.

Additionally, these restrictions shall also apply to any sublease agreements or arrangements entered into by the LESSEE, including any agreements with third parties for the use or occupation of any portion of the Leased Property.

In the event that this Contract is terminated during the effectiveness of a sublease agreement, the relevant sublease shall be automatically assigned to BCDA, and BCDA shall replace the LESSEE as the sublessor, subject to applicable laws, regulations, and guidelines.

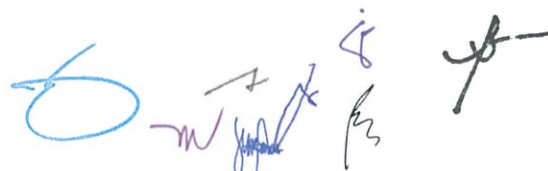
Section 2. Assignment. – The LESSOR reserves the right to assign, transfer or encumber its rights under this Agreement without the consent of the LESSEE, provided that in the event of such transfer, assignment or encumbrance, (a) the LESSOR shall give prior notice to such assignment to LESSEE, and (b) the assignee, transferee, or person taking the benefit of such encumbrance shall have undertaken to the LESSOR to respect and observe the rights and interest of the LESSEE under this Agreement in their entirety and for the entire term agreed upon, unless otherwise mutually agreed upon in writing.

Subject to the prior written approval of the LESSOR, the LESSEE may assign to any member/partner of the consortium/joint venture or to its subsidiary company, its rights, interests or obligations in the Contract of Lease with the LESSOR, provided that, a fee of 5% of the Annual Fixed Lease prevailing at the assignment date or consideration of Five Hundred Thousand Pesos (Php500,000.00), whichever is higher, will be charged to the LESSEE.

The Assignment of Rights shall not in any way, diminish or dilute the original lessee's obligations and responsibilities to the LESSOR but it shall be jointly and severally liable with its Assignee/s in the performance of all its the obligations and responsibilities to the LESSOR pursuant to the Contract of Lease.

Section 3. Permitted Transfer of Rights. – The LESSEE may assign, transfer, or encumber its leasehold rights to:

a. Subsidiary and/or Affiliate for the purposes of its business operations within the Leased Property. The LESSEE shall notify BCDA in writing at least thirty



(30) days prior to the execution of the assignment. Further, the Subsidiary and/or Affiliate, as well as the LESSEE, shall issue a Guarantee Agreement in favor of BCDA that it shall be jointly and severally liable for all obligations and responsibilities of the assignee.

b. Banks and/or financial institutions providing financing for the Project. The LESSEE shall ensure that such banks and/or financial institutions do not have any pending litigations or disputes with BCDA.

In transfers to Banks and/or financial institutions, the LESSEE shall strictly observe and comply with the following conditions:

(a) Step-in Rights shall be allowed under the finance agreements to replace the LESSEE as a party to the Contract, subject to prior approval of BCDA and only upon compliance with the procedure set forth below;

1. The step-in rights will take effect once the Finance Party gives notice (Step-in Notice) to BCDA that they intend to take action and cure the LESSEE's default within twenty (20) days from issuance of the Notice of Termination to the LESSEE.

2. Upon the issuance of a Step-in Notice to BCDA, the Finance Parties, or the substitute Party will be given 180 days to cure the event of default giving rise to the Notice of Termination. BCDA shall accept the performance of the Finance Parties or the substitute Party in behalf of the LESSEE. If the Finance Parties or the substitute party cures the LESSEE's event of default, the LESSOR shall notify the Finance Parties or the substitute party that the Notice of Termination shall cease to have further effect and shall be deemed revoked by BCDA.

3. If the Finance Party wishes to appoint the substitute party to operate the Project, they shall provide evidence that the substitute party has the legal, financial, and technical capacity in accordance with the Terms of Reference (or has procured subcontractors with technical capacity) to enter into this Contract and perform the obligations of the LESSEE.

(b) No collateral of the Leased Property shall be allowed;

(c) The term of any loan to be executed by the LESSEE in relation to the construction, development, and operation of the Project shall not exceed beyond the expiration of this Contract;

(d) The LESSEE may provide as collateral to the lenders of the Project the buildings and improvements of the Project subject to the following conditions:

1. The LESSEE shall secure the LESSOR's prior approval of the terms and conditions of the loan agreement including the buildings and improvements to be used as collateral to the lenders;

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2. The LESSOR's rights to receive the Annual Lease Payments and the return of the Leased Property, including buildings and improvements, shall not be affected including all other rights provided under the Contract; and

3. In case of default, the lender's right over the buildings and improvement are subject to the LESSEE's warranty under Article XII, Section 2(i) and obligation under Article XIII, Section 2(bb).

(e) All financing arrangements in relation to the Project shall be the sole responsibility of the LESSEE;

(f) The draft loan agreement(s) shall be submitted to BCDA to confirm the LESSEE's compliance with its obligations in this Contract. The LESSEE shall submit a copy of the signed loan agreement(s) thirty (30) days after their execution date; and

(g) The Financial Obligations due to the LESSOR shall have priority over settlement from the LESSEE's project accounts;

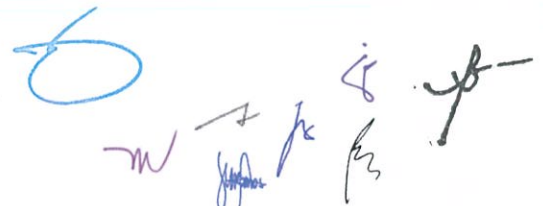
The LESSOR shall execute and deliver any acknowledgments, certifications, consents, or other instruments acknowledging or confirming any matter that may be necessary or appropriate in connection with any loan financing, including any consent to the exercise of Step-in Rights to the extent reasonably required.

ARTICLE IX

WARRANTIES/COVENANTS OF THE PARTIES

Section 1. Warranties of BCDA/LESSOR's Warranties. – BCDA warrants that:

- a) LESSEE shall have the sole right to use the Leased Property for the duration of the Contract, provided that this right is exercised in accordance with the Contract's terms and conditions;
- b) It is the registered owner of the Leased Property and has the right to enter into Lease Agreement for the Leased Property;
- c) It shall ensure LESSEE's peaceful and continuous occupation and enjoyment of the Leased Property;
- d) It shall assist the LESSEE, on a best-efforts basis, in the achievement of its targets to develop the Project, including providing reasonable assistance in obtaining the required governmental approvals, and such analogous acts; and



- e) It shall comply with the provisions of GCG Memorandum Circular 2018-02 dated 03 January 2018, insofar as reportorial requirements are concerned, and other applicable laws, rules and regulations.

Section 2. Warranties of the LESSEE. – LESSEE warrants that:

- a) It has conducted due diligence on the Leased Property, and knowingly undertakes this lease with the knowledge of existing circumstances and conditions concerning the Leased Property;
- b) It possesses, and shall, until the termination or expiration of this Agreement, continue the possession of, the technical, legal and financial capacity to undertake the development of the Project, as well as the necessary licenses and permits for the lawful operation thereof, in accordance with government rules and regulations. All expenses and facilities relative to the fulfilment of this continuing warranty shall be for the sole account of LESSEE;
- c) It shall not use the Leased Property for other additional purposes outside of the development and construction of the Project, the purpose/s for which it was leased out and as represented by LESSEE without the prior written approval of the LESSOR. All expenses in connection with the installation and maintenance of all equipment and facilities necessary, incidental, or in connection with this purpose shall be for LESSEE's exclusive account;
- d) It shall notify the LESSOR in writing of any construction or renovation work that will be made on the Leased Property or on any structure or improvement found in the Leased Property;
- e) It shall not annotate any lien or encumbrance on the LESSOR's title to the Leased Property;
- f) It shall submit its annual corporate tax filings to the LESSOR, no later than five (5) days after the filing thereof with the Bureau of Internal Revenue;
- g) It shall not affect any major change in its corporate make-up. A major change in the corporate make-up of LESSEE shall refer to a change in ownership, whether beneficial or otherwise, of a majority of LESSEE's current shareholders;
- h) It shall comply with BCDA-NCC MDP, DSG, DCCR, and Minimum Performance Standard and Specifications for utilities;
- i) It shall indemnify and hold free and harmless the LESSOR, its directors, officers, employees, agents and representatives from and against any claim or liability in connection with the use of the Leased Property,



including those involving injury of persons or damage to Leased Property;

- j) It shall turn over and restore possession of the Leased Property to the LESSOR together with all permanent structures and improvements introduced on the Leased Property after expiration of the lease term or termination of this Contract, whichever comes earlier; and
- k) It shall be accountable for and shall indemnify the LESSOR for any liability, damage, or cost it may incur due to LESSEE's failure or refusal to vacate the Leased Property upon the Contract's expiration or termination, whichever comes first.

Without prejudice to other remedies available to the LESSOR, a violation of any of LESSEE's warranties shall be a ground for BCDA's termination of this Contract. Termination of this Contract is subject to the provisions in Article XIV.

ARTICLE X OBLIGATIONS OF THE PARTIES

Section 1. BCDA's/LESSOR's Obligations. – BCDA shall:

- (a) Give the LESSEE the sole right to sublease, develop, operate, and manage the Leased Property/Project;
- (b) Deliver possession of the Property to the LESSEE on an "as-is, where-is" basis upon the execution of the Contract of Lease and full payment of the payment terms stipulated in the Contract of Lease. The "as-is, where-is" clause shall include payment by the LESSEE of the financial assistance to clear the Property of all project-affected peoples (PAPs) or claimants, if any;
- (c) Cause the utility provider of BCDA to provide working utility tapping points for power and water for the Project at the service entrance or the external boundaries of the Leased Property based on the technical plans for the tapping points that will be made available to the LESSEE within one (1) year from the signing of the Contract of Lease. Each of the locators in the Project shall apply for power and water service connection to the official power and water distributor in NCC;
- (d) Cause the provision of solid waste and information and communication technology requirements through the JV Company to be established by BCDA or any company that it may engage for such purpose;
- (e) Retain the sole option to terminate the Contract of Lease in relation to Article II, Section 4 of the Terms of Reference, without the need to reimburse the actual expenses incurred, should there be any;



- (f) Assist the LESSEE, on a best-efforts basis, in the achievement of its targets to develop the Project, including providing reasonable assistance in obtaining the required governmental approvals, and such analogous acts;
- (g) Assist in the social preparation and preliminary works for the clearing of Project-Affected People (PAPs) and assist the LESSEE in providing the financial compensation for the PAPs, at no cost to BCDA;
- (h) Allow the LESSEE to obtain relevant information and conduct pertinent studies in the Leased Property, including but not limited to the Environmental Impact Assessment (EIA), Hydrology Study, etc., subject to the review of BCDA; and
- (i) Ensure LESSEE's peaceful and continuous occupation and enjoyment of the Leased Property during the entire duration and/or effectivity of this Contract.

Section 2. Obligations of the LESSEE. – LESSEE shall:

- (a) Be the Master Developer of the Project and be responsible for the financing, design, planning, construction, development and operation and maintenance (O&M) of the Project;
- (b) Comply with the NCC's Comprehensive Master Development Plan, Design Standards and Guidelines, Declaration of Covenants, Conditions, and Restrictions, Detailed Development Plan, Utility Provider's Engineering and Technical Designs and Standards, Biodiversity Assessment Study, River Study, and the Comprehensive Integrated Master Development Plan of the BCDA Ecozones, or their amendments for the construction, development, operation and maintenance of the Project. The LESSEE is required to secure BCDA's approval for any changes in the approved plans prior to implementation where such approval shall not be unreasonably delayed or withheld;
- (c) Undertake planning, construction, financing, development, and operation and maintenance of the Leased Property;
- (d) Develop the property into an industrial estate with mixed-use commercial and retail establishments with a minimum investment commitment of at least Two Billion Seven Hundred Million Pesos (Php 2,700,000,000.00), and novel developments consistent and geared towards achieving the vision of NCC as a smart, knowledge and technology driven, green, disaster-resilient, innovative and sustainable metropolis;
- (e) Submit to BCDA, for approval, its Development Plan for the Property within three (3) months, from the signing of the Contract of Lease which takes into consideration the Winning Bidder's Minimum Investment

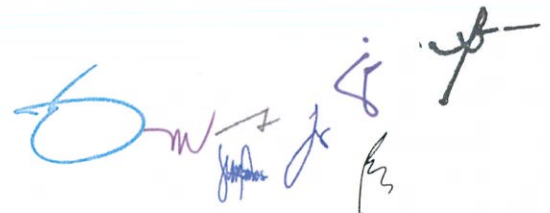


Commitment for the Project. The BCDA-approved Development Plan shall be made an integral part of the Contract of Lease;

- (f) Strictly comply with the proposed development and land use, subject to BCDA approval and the development restrictions for the Property as set in the Terms of Reference, specifically under Article II Sections 3 and 4;
- (g) Clear the property and pay the financial assistance of the Project Affected Persons (PAPs), if any, in accordance with the schedule of payment and/or Financial Assistance (FA) assessment to be provided by BCDA once actual number of PAPs are determined through actual survey of the property conducted jointly by BCDA and the LESSEE post contract signing;
- (h) Submit to BCDA, upon signing of the Contract of Lease, a Performance Security in any of the prescribed forms as provided for in the Contract of Lease to guarantee the faithful compliance by the LESSEE with the BCDA-approved Development Plans and its Minimum Investment Commitment to the Project, and other obligations under the Contract of Lease;
- (i) Pay, at its sole account, all applicable taxes and fees in relation to Article IV, Section 7 of the Terms of Reference, and those that may be imposed by law during the entire term of the Contract of Lease. Where any tax is required by law to be withheld from payment to BCDA, the LESSEE shall submit a certificate of the taxes withheld at the time of payment to BCDA, otherwise, any such taxes withheld will not be considered as authorized deduction;
- (j) Provide security of the Property upon delivery of possession and/or turnover of the Property. The security may be delegated to one or more third party contractors appointed in accordance with applicable law;
- (k) Turn-over/transfer of permanent structure/s, facilities, and other improvements introduced by the Winning Bidder on the Property to BCDA, at no cost to BCDA, upon termination of the Contract of Lease due to breach of contract, default, or upon expiration of the lease term. The lease term shall include the lease renewal if the option is exercised by the Winning Bidder and agreed by BCDA;
- (l) Obtain all relevant government approvals and consents for the construction and development of the Project Site;
- (m) Conduct pertinent studies in the Leased Property/Project Site, including but not limited to, the Environmental Impact Assessment (EIA) and Hydrology Study, subject to the review and approval of BCDA;

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- (n) Comply with the requirements under Presidential Decree No. 1096, otherwise known as the National Building Code of the Philippines, the Fire Code and other relevant laws, rules, regulations and issuances of the agencies of the National Government and of the Local Government;
- (o) Provide and construct, at its own cost, power supply, water supply, waste water management, sewage, telecommunication connections and other infrastructure requirements on the Property to the utility tapping points provided by BCDA through its utility partners. The plans shall be submitted to BCDA for review and approval;
- (p) Be responsible for the marketing, advertisement or promotion of the Project, in coordination with BCDA;
- (q) Submit to BCDA for approval the CDP and DDP as prescribed in the Terms of Reference;
- (r) Obtain BCDA's approval of all Detailed Architectural Plans of buildings/structures and open parks and spaces;
- (s) Pay and/or submit, the Annual Lease Payment, Security Deposit, Advance Lease Payment, Performance Security, All-Risk Comprehensive Insurance, and Estate Management Fee and/or Association Dues, without need for prior demand;
- (t) Comply with its Minimum Investment Commitment for the Project and pay or submit, as may be applicable, the Performance Security;
- (u) Submit Audited Financial Statements to BCDA annually within thirty (30) days upon issuance of Audited Financial Statements and quarterly Financial Statements within fifteen (15) days after each quarter and other reports as may be required by BCDA;
- (v) Pay all applicable taxes, including real property taxes, annotation fees and other fees and charges in connection with the execution of the Contract and on the operations of the Project. Where any tax is required by law to be withheld from payment (i.e. Creditable Withholding Tax (CWT) to BCDA, the LESSEE shall submit to BCDA the corresponding Certificate of Tax Withheld at the time of payment to BCDA, otherwise, any such taxes withheld shall not be considered as authorized deduction/s;
- (w) Finance, construct and/or widen existing access roads leading to the Project Site for ease of access during the construction and development of the Leased Property, if applicable;
- (x) Secure the Leased Property upon its turn over by BCDA;

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- (y) Provide and construct, at its own cost, power supply, water supply, waste water management, sewage, telecommunication connections and other infrastructure requirements on the Property during the construction and until when the permanent tapping points for utilities are made available by BCDA through its utility partners. The plans shall be submitted to BCDA for review and approval;
- (z) Be responsible for the marketing, advertisement or promotion of the Project, in coordination with BCDA;
- (aa) Take the lead in connecting, coordinating and arranging meeting/s with prospective locator/s during the conduct of international and local roadshows, marketing and investment mission/activities by BCDA for the purpose of attracting businesses and prospective locators to locate/establish their business in the Project Site should it be necessary, and cover the associated costs thereof, in coordination with BCDA;
- (bb) Permit BCDA, or any authorized representative of BCDA to gain access to all records and premises of the LESSEE to inspect the Property, conduct verifications of the LESSEE's compliance with the Contract of Lease and BCDA-approved plans, validate information on the Project including financial records, contracts and other reports, among others, on reasonable notice and during normal business hours, with permission to document such inspection, verification and validation, including but not limited to taking pictures and videos, and shall be conducted in the presence of an authorized representative from the LESSEE;
- (cc) Be a member of the association or organization to be organized or which may be organized by BCDA and other lessees or locators in the NCC for the purpose of management, maintenance, upkeep, and security of common areas, infrastructure, facilities and utilities in the NCC, and shall maintain such membership in good standing during the entire duration/ term of the lease;
- (dd) Pay association dues and/or estate management fees to BCDA, or to BCDA's duly designated agent in NCC to cover the expenses for maintenance and repair of external infrastructure and utilities, roads, and other common areas, cost of external security and fire protection, solid waste collection, and disposal requirements of the Leased Property;
- (ee) Comply with the minimum employment commitment as stated in the Terms of Reference;
- (ff) Provide the signed term sheet for the relevant insurance to be procured for the Project. The original copies of the insurance policies shall be provided/furnished to BCDA not less than thirty (30) days before commencement of construction;



- (gg) Undertake the property management, including operations and maintenance (O&M) of the Project which may be delegated to one or more third party contractors appointed in accordance with Legal Requirements;
- (hh) Undertake the security of the Leased Property upon signing of this Contract. The security may be delegated to one or more third party contractors appointed in accordance with Legal Requirements;
- (ii) Within a decommissioning period of eighteen (18) months from the effective date of the termination of this Contract for any cause other than the default of BCDA, the LESSEE and/or sublessees shall have the right to remove any and all movable properties that can be detached or removed without damaging the Property belonging to them, which were introduced onto the Property during the lease term, as well as the right to extract any confidential or proprietary information that belongs to them, provided that, BCDA shall be entitled to collect lease payments from the LESSEE as appraised by a third-party valuation firm, if not yet subleased by the LESSEE, or, if the Property is already subleased by the LESSEE, at the same rate paid by the sublessee/s at the time of the termination. Lease payments shall be made by the LESSEE to BCDA at the end of the term of this Contract;
- (jj) In lieu of removing the movable assets, however, the LESSEE and/or its sublessee/s, as the case may be, may offer to transfer such assets to BCDA upon payment by BCDA of the fair market value of such assets. The determination of fair market value shall be conducted by an independent appraiser agreed upon by the Parties. Movable assets shall include any and all improvements on the Property that are not buildings, permanent structure/s, and facilities. All assets which remain in the leased property after the decommissioning period shall be transferred to BCDA, at no cost;
- (kk) Abide by the conditions or encumbrances imposed or annotation on the title of the Leased Property, if any;
- (ll) Not be allowed to sell, assign, transfer, mortgage, pledge or encumber or otherwise modify or dispose of the leasehold rights, ownership, or obligations under this, without the prior written approval of the BCDA; and
- (mm) Adopt gender mainstreaming as a strategy to promote women's as well as men's human rights and eliminate gender discrimination in their systems, structures, policies, programs, processes and procedures pursuant to the provisions of Republic Act No. 9710 (The Magna Carta of Women). Further, LESSEE shall recognize the right of persons with disability (PWDs) to work on an equal basis with others and to participate fully into the mainstream of society by providing PWDs equal opportunity for employment and equal remuneration for work of equal value pursuant



to the provisions of Republic Act No. 10524 (The Magna Carta for Persons with Disability) and its Implementing Rules and Regulations (IRR). The employment of non-resident aliens or foreign workers must comply with Article 40 of the Labor Code of the Philippines and the guidelines on the preference of hiring of Filipino labor workers.

ARTICLE XI PRE-TERMINATION

Section 1. Pre-Termination of the Contract of Lease. – Each Party shall have the right to pre-terminate this Contract for any reason by providing the other Party with a written pre-termination notice stating the reason for pre-termination at least thirty (30) calendar days before the intended pre-termination date.

If BCDA should cause the Contract's pre-termination, it shall return to LESSEE at least thirty (30) calendar days from the pre-termination date, the Annual Lease Payment that LESSEE had paid pertaining to the period after the pre-termination date. Should LESSEE cause the pre-termination, any lease payments that may have been paid by it for the current year, shall be forfeited in favor of the BCDA.

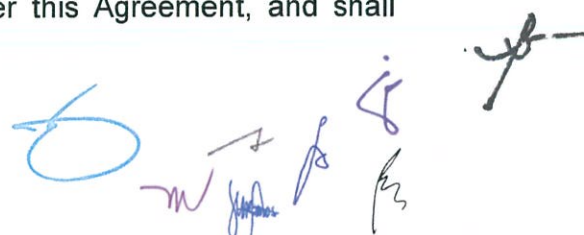
In addition, in case LESSEE voluntarily pre-terminates this Contract, LESSEE shall pay BCDA a Pre-Termination Fee, to be deducted from the Security Deposit, in accordance with the table below, and shall pay interest equivalent to six percent (6%) of the LESSEE's minimum investment commitment:

Date of Pre-termination	Percentage of Forfeiture
Within the 1 st half of the Lease Period	100% of the Security Deposit
Within the 3 rd quarter of the Lease Period	50% of the Security Deposit
Within the 4 th quarter of the Lease Period	25% of the Security Deposit

The Lease Period under this Section shall pertain to the lease period of Fifty (50) years (Initial) and renewable for a maximum of twenty-five (25) years, upon mutual agreement of the Parties.

ARTICLE XII FORCE MAJEURE

Section 1. Definition. – Force majeure or fortuitous events as these terms are used in this Agreement (**Force Majeure**) shall mean all events which could not have been reasonably foreseen, were inevitable and beyond the reasonable control of the Parties, and which materially affect the ability of the affected Party to comply with any of its obligations or exercise its rights under this Agreement, and shall include:



- (a) Acts of war or the public enemy whether war be declared or not;
- (b) Public disorders, insurrection, rebellion, sabotage or violent demonstrations;
- (c) Fires, earthquakes, volcanic eruption or other destructive natural calamities;
- (d) Subsequently promulgated laws, decrees, executive orders and other governmental rules and regulations that prevent the Parties from performing their respective obligations in this Agreement;
- (e) Passage of a local ordinance or any unreasonable delay by any regulatory agency or any act of any person or entity or government agency that effectively prevents the LESSEE from pursuing and/or implementing the Development Plan and the Project;
- (f) Strikes, lockouts, and other labor disputes affecting either party hereto; and
- (g) Any other event which under Philippine Law is defined as force majeure and/or fortuitous events.

Section 2. Applicability. – Any party shall be excused from the performance of any of its obligations under this Agreement, and shall not be construed to be in delay or in default in respect of any obligation hereunder for so long as the failure to perform such obligation shall be due to an event of Force Majeure. The party who intends to be excused by reason of Force Majeure shall, within five (5) days from commencement of an event of Force Majeure, provide the other party a written notice, identifying the event of Force Majeure, and describing in detail the particulars of the occurrence giving rise to the force majeure event, including the duration, if known, and the effect of the Force Majeure event. Any party's failure to comply with the notice requirement shall bar it from raising Force Majeure as excuse from the performance of any of its obligations under this Agreement.

Section 3. Non-Applicability. – The provisions of the preceding paragraphs notwithstanding, Force Majeure shall not excuse the following:

- (a) Late payment of money to suppliers, contractors, or subcontractors, or late delivery of equipment and materials, in each case due solely to the fault or negligence of the LESSEE, or inefficiencies on the part of the LESSEE or any of its contractors or subcontractors;
- (b) Late performance by the LESSEE cause by LESSEE's failure to engage duly qualified personnel and subcontractors or suppliers;
- (c) Late submission of documentation requirements solely due to the fault or negligence of the LESSEE;



- (d) Delays resulting from reasonably foreseeable unfavorable weather, land, or natural conditions which could, by exercise of reasonable diligence, have been adequately addressed in the detailed engineering design or feasibility study for the Project; and
- (e) Delays or damage arising by reason of failure by the LESSEE to exercise reasonable due diligence or undertake reasonable measures to contain the effects of Force Majeure.

Section 4. Grounds of Termination. – If the effects of an event of Force Majeure continues for more than three (3) months from date of its occurrence, and it has not been possible by the use of reasonable measures fully to contain the same, the affected Party may terminate this Contract by providing the other Party a written notice, without the need for any judicial action or declaration.

On termination of this Contract by reason of Force Majeure, the LESSEE shall turnover to the LESSOR the Leased Property and all improvements introduced therein pursuant to Section 4, Article III (Return of the Leased Property) of this Contract, without the need for any judicial action or declaration.

The LESSOR shall return the Security Deposit after deducting therefrom unpaid obligations and any applicable charges for damages or repairs due under this Contract, if any, without the need for any judicial action or declaration.

ARTICLE XIII

WARRANTIES

Section 1. Lessor's Warranties. – The LESSOR warrants and undertakes to the LESSEE that:

- (a) It has full legal and beneficial title to the Leased Property and that it has the legal right, power and authority to grant the lease of the Leased Property and the rights under this Agreement to the LESSEE, including the right to undertake the Project, free of all charges, encumbrances and adverse rights;
- (b) It has duly authorized, executed, and delivered this Agreement and this Agreement constitutes a legal, valid and binding obligations enforceable against the LESSOR in accordance with its terms;
- (c) Neither the execution of this Agreement nor the performance of its terms violates or result in a breach by the LESSOR of any constitution, law or governmental regulation applicable to it, or materially conflicts with, violates or results in breach of the terms of any order, judgment, decree, or any agreement or instrument to which the LESSOR is a party or by which it is bound;



- (d) There is no action, proceeding, or suit before or by any court or governmental authority involving the LESSOR which could materially affect the Project or the performance by the LESSOR of its obligations under this Agreement;
- (e) The LESSEE, its successors in interest, authorized representatives, agents, assignees and contractors shall enjoy peaceful, continuous and exclusive possession of the Leased Property within the Lease Period, including any extension thereof together with the rights granted to the LESSEE in this Agreement, without any disturbance or interruption by the LESSOR or any person lawfully claiming through under or in trust for it;
- (f) It will not interfere or tamper with or cause obstruction or damage to the Leased Property or the Apparatus and the Service Media and will take all reasonable precautions and steps necessary to ensure that no other person within the LESSOR's control shall interfere or tamper with or cause obstruction or damage to the same; and
- (g) It shall maintain the LESSEE in the peaceful and adequate enjoyment of the Leased Property during the Lease Period. The Leased Property is, and at all times during the Lease Period shall, among others, remain, free and clear of adverse claimants.

Section 2. Lessee's Warranties. – The LESSEE undertakes and warrants to the LESSOR that:

- (a) It has duly authorized, executed, and delivered this Agreement and this Agreement constitutes a legal valid and binding obligations enforceable against the LESSEE in accordance with its terms;
- (b) Neither the execution of this Agreement or the performance of its terms violates or results in a breach by the LESSEE of any constitution, law, or governmental regulation applicable to it, or materially conflicts with, violates or results in a breach of the terms of any order, judgment, decree or any agreement or instrument to which the LESSEE is a party or by which it is bound;
- (c) There is no action, proceeding, or suit before or by any court or governmental authority involving the LESSEE which could materially affect the Project or the performance by the LESSEE of its obligations under this Agreement;
- (d) It has conducted due diligence on the Leased Property, and knowingly undertakes this lease on an AS-IS WHERE-IS BASIS with the knowledge of existing climate condition and circumstances concerning the Lease Property;



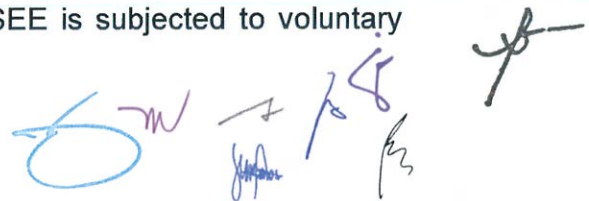
- (e) It possesses, and shall continue the possession of, the technical, legal, and financial capacity to undertake the development, operations, and maintenance of an industrial estate to be conducted on the Leased Property, and shall obtain all necessary consents prior to commencing operation of the Project. All expenses relative to the fulfillment of this continuing warranty shall be for the sole account of the LESSEE;
- (f) It shall not allow it sublessee/s to further sublease the sublet property to another party, without prior written approval of the LESSOR, such approval not to be unreasonably withheld or delayed;
- (g) It shall notify the LESSOR in writing of any construction work that will be made on the Leased Property, prior to the commencement of any such construction;
- (h) Save as provided under Section 3, Article VIII (Permitted Transfer of Rights), it shall neither create any lien nor commit any act tending to or causing the creation of any lien on the Leased Property, and neither shall it cause the annotation of any lien or encumbrance on the LESSOR's title to the Lease Property;
- (i) Save as provided under Section 3, Article VIII (Permitted Transfer of Rights), it will not assign, transfer, or cede its ownership or possessory rights or any interests over the Project or any other improvements to be introduced in the Leased Property; and
- (j) It shall submit to the LESSOR annual corporate filings, not later than thirty (30) calendar days after the filing thereof with the BIR.

ARTICLE XIV

EVENTS OF DEFAULT OF LESSEE AND TERMINATION BY LESSOR

Section 1. LESSOR's Ground for Termination. – The LESSOR shall be entitled to terminate this Agreement and give notice of such termination to the LESSEE for any of the following events of default (each a LESSEE's Event of Default):

- (a) Failure of the LESSEE to replenish the Security Deposit to answer for unpaid portion of the rental payments under Article IV Section 8 within sixty (60) days after the LESSOR's demand;
- (b) When the LESSEE, becomes or is declared insolvent, placed under receiverships, applies for suspension of payments, is adjudged bankrupt, disposes of all or substantially all of its assets or assigns assets for the benefit in fraud of creditors, or where LESSEE is subjected to voluntary



and involuntary dissolution and such dissolution is not set aside by the courts within ninety (90) days of commencement of proceedings;

- (c) Merger or consolidation of the LESSEE without the consent of the LESSOR;
- (d) Any material breach by the LESSEE of its material obligations in Article VIII (Transfer of Rights/Obligations);
- (e) Use by the LESSEE of the Leased Property for other purposes in violation of Article II Section 2; or
- (f) Material breach or violation by the LESSEE of any other material terms and conditions of this Agreement.

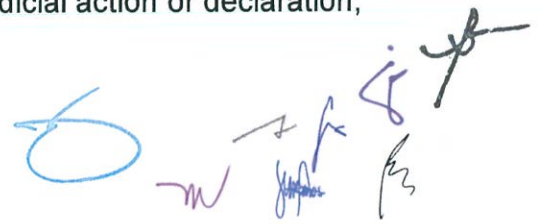
Section 2. LESSEE's Grounds for Termination. – Subject to Section 3 below, the LESSEE shall be entitled to terminate this Agreement and give notice of such termination to the LESSOR for any of the following events of default (each a LESSOR's Event of Default):

- (a) Any breach by the LESSOR of its material obligations in Article VIII (Transfer of Rights/Obligations); or
- (b) Material breach or violation by the LESSOR of any other material terms and conditions of this Agreement.

Section 3. Notice of Termination. – In the event of a LESSEE's Event of Default or a LESSOR's Event of Default, the non-defaulting Party shall serve written notice of termination of this Agreement to defaulting Party. The defaulting Party shall have sixty (60) days from receipt of notice to cure the breach (the Curing Period), if the same is at all curable; otherwise, this Agreement shall automatically be terminated without any need of prior notice, demand, or judicial action or declaration. Should either Party dispute the automatic termination of this Contract on account of the either Party's Event of Default, except due to (i) non-payment of fixed and variable lease by the LESSEE on due date and/or (ii) non-replenishment by the LESSEE of the Security Deposit after the lapse of sixty (60) days from demand by LESSOR to replenish, it may question the same under Article XV (Dispute Settlement and Venue of Suit), provided it puts in escrow with an escrow agent acceptable to both Parties such amounts/arrearages as may be due or subject to demand at the time of termination and the entire duration prior to the settlement of the dispute.

Section 4. Rights and Obligations of the LESSOR in case of Termination.
– In case of termination, the LESSOR shall have the following rights and obligations:

- (a) Take over the Leased Property after ninety (90) days from the termination of this Contract, in accordance with Section 4, Article III (Return of the Leased Property), without the need for any judicial action or declaration;



- (b) In the event of termination following a LESSEE's Event of Default, collect actual damages;
- (c) If the LESSOR is compelled to take legal action to enforce any of the rights and remedies under this Contract, the LESSOR shall be entitled to collect incurred attorney's fees, not to exceed twenty-five percent (25%) of its claim plus all legal fees and costs;
- (d) To the extent permitted under Philippine Law, be entitled to have a first claim over assets of LESSEE in cases of bankruptcy;
- (e) The LESSOR shall return the Security Deposit to the LESSEE after deducting therefrom unpaid obligation and any applicable charges for damages or repairs, if any; and
- (f) If the Agreement has been terminated by the LESSEE due to a LESSOR's Event of Default, the LESSOR shall return any lease payments paid in advance by the LESSEE to the LESSOR after deducting therefrom a pro-rata amount of the lease payments for the period up to the date of termination within ninety (90) days from termination.

The above is without prejudice to any rights and remedies which the LESSOR and the LESSEE have under existing laws.

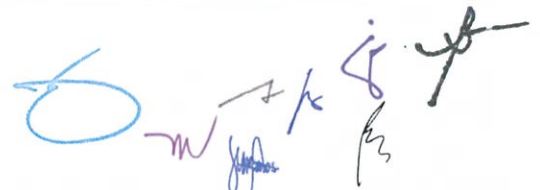
In case of termination by the LESSEE under this Section, the LESSEE shall vacate the Leased Property pursuant to Section 4, Article III of this Agreement. The LESSOR shall within ninety (90) days from termination of this Agreement return any lease payments paid in advance and the Security Deposit to the LESSEE after deducting therefrom unpaid obligations and any applicable charges for damages or repairs, if any.

Section 5. Abandonment of Lease Property. – After the start of the commercial operation of the solar power farm, in case the Leased Property or any portion thereof shall be deserted or abandoned by the LESSEE, other than by reason of Force Majeure, for a period of ninety (90) days before the expiration of the lease, the LESSOR shall have the right to enter the same as agent of the LESSEE, without being liable to any prosecution therefor, to re-lease the same as agent of the LESSEE, to receive the rentals thereof and to apply the same to the payment of rental due hereunder, without prejudice to the liability of the LESSEE to the LESSOR for any deficiency.

ARTICLE XV

DISPUTE SETTLEMENT AND VENUE OF SUIT

Section 1. Dispute Settlement. – In cases of dispute arising from this Agreement, the same shall be discussed by a joint committee composed of two (2)



ranking representatives of the LESSOR and two (2) ranking representatives of the LESSEE, who are all authorized by their respective Board of Directors in writing, and which representatives shall include the Chief Executive Officer (CEO) of both the LESSOR and the LESSEE. The Committee shall convene within thirty (30) days upon call by either party and service of written notice of any dispute on the other party. The decision of the Committee is final and executory.

Should the joint committee fail to convene within the stipulated period or having timely convened, no agreement be reached within thirty (30) days after the commencement of discussion, the discussion shall be terminated and the dispute shall be referred to arbitration in accordance with Section 2 below.

Section 2. Venue of Suit. – Venue of any court action with respect to this Contract shall be the proper courts of Taguig City only, to the exclusion of other courts.

ARTICLE XVI

MISCELLANEOUS

Section 1. Environmental Compliance. – Subject to Section 3, Article X (Environmental Liabilities), the LESSEE shall, by itself, ensure that its agents, representatives, employees, contractors, sub-contractors, and all person possessing or using, or coming into possession or use, of the Leased Property, use and maintain the Leased Property in compliance with existing national environmental laws, rules, and regulations being implemented by the appropriate authority.

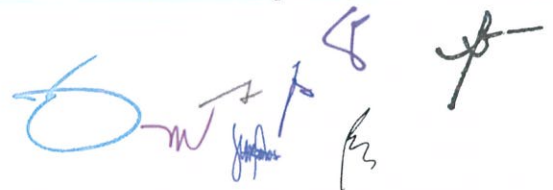
The LESSEE shall further file the necessary application for Environmental Compliance Certificate (ECC), which should be issued in favor of both the LESSEE as proponent/developer, and LESSOR as the landowner. The LESSEE shall submit to the LESSOR a copy of such ECC prior to commencement of the Works.

Section 2. General Maintenance, Sanitation, Repairs, Safety, and Security. – The cost of general maintenance and upkeep of the Leased Property shall be for the account of the LESSEE.

The LESSEE shall keep the Leased Property clean, safe, sanitary, and environmentally sound. The LESSEE shall dispose all its garbage, waste and other pollutants in accordance with the rules and regulations promulgated by the LESSOR in the NCC and shall follow the environmental standards, rules and regulations and applicable laws.

In case of non-compliance by the LESSEE, the LESSOR shall undertake the general maintenance, sanitation, repairs, safety, and security of the Leased Property at the expense of the LESSEE.

Section 3. Membership in NCC Association. – Should an association be formed, membership of locators is mandatory. As such, all fees to be imposed by the association shall be paid by the locator and remitted to BCDA or its designated



representative (e.g., Estate Management Company). Membership therein entails that the locator and its sublessees (if allowed under this agreement) shall abide by the Comprehensive Master Development Plan, Design Standards and Guidelines, updates on the plans and all other issuances by the BCDA/ Association/ Estate Management Company concerning developments within the NCC.

Prior to the creation of the Association and/or Estate Management Company, BCDA shall be responsible in determining the rates to be paid by the locator (e.g. membership fees, Annual Membership Dues or AMD, Common Usage Service Area or CUSA Fee, etc.). Any rate adjustments thereafter shall be reviewed by BCDA and/or the Association / Estate Management Company, taking into consideration the projected expenses for the ensuing years.

Section 4. Estate Management Fee. – The estate management fee to cover the expenses for the maintenance and repair of external infrastructure and utilities, roads, and other common areas, cost of external security and fire protection, waste disposal and collection, among others, shall be contained in a separate instrument to be agreed upon by both Parties, whenever available, and shall form part of this Contract of Lease.

Section 5. Provision and Maintenance of Infrastructure. – The LESSEE shall provide, maintain, and repair infrastructure within the Leased Property, including roads, drainage, sewage, and other public utilities and facilities. In case the LESSEE fails to maintain and repair infrastructure and utilities within the Leased Property, the LESSOR, with the prior concurrence of the LESSEE, which concurrence shall not be unreasonably withheld, may undertake said maintenance and repair, the cost of which shall be chargeable against the LESSEE. No concurrence of the LESSEE is necessary if the damage to the infrastructure and utilities in the Leased Property materially affects the adjacent lands or external infrastructure, facilities and utilities of the Leased Property. No compensation or claim shall be allowed or paid by the LESSOR by reason or inconvenience, annoyance or injury to the LESSEE that may arise by the works undertake under this provision.

Section 5. Fire Hazard and Noxious Substances. – Except to the extent necessary to carry out its business within the premises and to comply with its obligations under this Agreement, the LESSEE shall not introduce, keep deposit or store in the Leased Property any noxious substance or inflammable material or substance that may constitute fire hazard.

Section 6. Utilities. – All expenses for water, gas, electricity, telephone, sanitation, sewerage, and other public utility services shall be for the account of the LESSEE. The cost of installation of meters within the Leased Property for utilities such as water and electricity shall be for the account of the LESSEE.

Section 7. Sanitation. - The LESSEE shall comply with all laws, ordinances, and regulations regarding sanitation and safety, promulgated or to be promulgated by government agencies for the proper protection of the public.

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Section 8. Security. – The LESSEE shall assign security guards and/or install security system and fencing within the Leased Property. Security requirements which are external to the Leased Property shall be the responsibility of the LESSOR. Police matters shall be in accordance with existing laws. The LESSEE shall submit a copy of the Security Plan to the LESSOR to ensure that the same is consistent with the unified security plan for the NCC.

Section 9. Inspection of Premises. – The LESSOR reserves the right to enter and inspect the Leased Property during business hours and with at least two (2)-day's prior written notice, except in case of emergency where no such notice is necessary and where inspections may be made even outside business hours. The LESSEE agrees to cooperate with the LESSOR in keeping the Leased Property in good condition.

Section 10. Non-Fiduciary Relationship. – Except as specifically otherwise provided in this Contract, this Contract does not create a fiduciary relationship between Parties, nor does it constitute the LESSEE as an agent, legal representative, joint venture partner, employer or employee of the LESSOR for any purpose whatsoever.

Section 11. Indemnity. – The LESSEE shall hold the LESSOR, its subsidiaries, affiliates, directors, officers, employees, and agents, free and harmless from any claim or demand by third persons for any loss or damages arising out of the use of the Leased Property by LESSEE.


Section 12. Non-waiver of Rights. – The failure of one party to insist upon the strict performance of the terms, conditions, and covenants hereof shall not be deemed a relinquishment or waiver of any right/remedy that the said party may have nor shall it be construed as a waiver of any subsequent breach of the same or other terms, conditions, or covenants. No waiver by one party of any of its rights under this Agreement shall be deemed to have been made unless expressed in writing and signed by the party concerned.

Section 13. Proper Authorization. – The Parties to this Agreement are respectively represented by their responsible officers duly empowered by property authorizations.

Section 14. Amendments. – Any amendments or additional terms and conditions to this Agreement must be in writing and signed by the Parties hereto. The Parties shall negotiate any item or issue which has not been provided in this Agreement.

Section 15. Entire Agreement. – This Agreement, any Exhibit/Annex attached hereto and the documents referred to herein, shall be construed together and constitute the entire, full, and complete agreement between the LESSOR and the LESSEE concerning the subject matter hereof.

Section 16. Anti-bribery. – Neither the LESSOR nor the LESSEE have made and will not make any offer, promise to pay or authorization of the payment of any money, gift or any other inducement to any official, political party, employee of

Handwritten signatures in blue and black ink, including a large blue signature and several smaller black signatures.

Government or any other person, in contravention with applicable laws in connection with the execution of this Agreement and performance of its obligations thereunder. Violation of this provision shall be a ground for immediate termination of this Agreement.

Section 17. Severability and Construction. – Each paragraph, part, term, and/or provision of this Agreement shall be considered severable, and if, for any reason, any paragraph, part, term, and/or provision herein is determined to be invalid or contrary to, or in conflict with any existing or future law or regulation, such shall not impair the operation of or affect the remaining portions, sections, parts, terms, and/or provisions of this Agreement, and the latter shall continue to be given full force and effect and bind the Parties hereto; and said invalid sections, parts, terms, and/or provisions shall be deemed not part of this Agreement; provided however, that if the Parties determine that said finding of illegality adversely affect the basic consideration of this Agreement, the Parties, may, at their option, reform or terminate the Agreement.

All captions herein are intended solely for the convenience of the Parties, and none shall be deemed to affect the meaning or construction of any provision hereof.

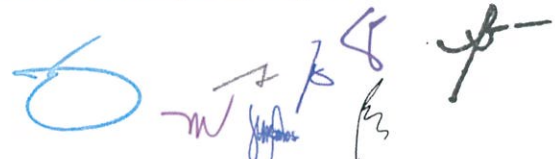
Section 18. Notices. – Any notice or communication by any party to this Agreement shall be made to the following:

If to BCDA;

THE PRESIDENT AND CHIEF EXECUTIVE OFFICER
Bases Conversion and Development Authority
2/F Bonifacio Technology Center
31st St. Crescent Park West,
Bonifacio Global City, Taguig City

If to the LESSEE:

Section 19. Confidentiality. – The Parties agree that any exchange of information or documents between the Parties in connection with this Contract shall be treated with strict confidentiality and no such information or document shall be released to third parties without the prior written consent of the other party unless such information is required to be divulged or produced by law, court order, the rules of any regulated stock exchange, or other competent authority. Confidential information may be disclosed to each Party's officers, employees, agents,



shareholders, funders, and subcontractors, provided such persons have agreed to maintain the confidentiality of this Contract on terms no less strict than the present clause.

Unless sooner terminated in writing, this confidentiality clause shall continue in full force and effect for a period of three (3) years from the date hereof.

Notwithstanding the return of the Confidential Information or the decision of the Parties to cease discussions relating to the purpose of this Contract, the obligations imposed herein shall survive and continue for a period of two (2) years from the date of the last disclosure of the Confidential Information, except as otherwise provided.

Section 20. Governing Law. – This Agreement shall be governed and construed according to Philippine Law.

Section 21. Headings. – The descriptive headings contained in this Agreement are for convenience of reference only and shall not in any way the meaning or interpretation of this Agreement.

Section 22. Counterparts. – This Agreement may be executed in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

Section 23. OGCC Review. – The Office of the Government Corporate Counsel (OGCC) has reviewed, and its comments incorporated in this Contract, as stipulated in the Contract Review No. xxx, Series of 202x. Other changes to be instituted shall be in writing and subscribed by the Parties.

Section 24. Effectivity. – This Contract shall take effect on the Effective Date in relation to Article III Section 1 of this Contract.

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IN WITNESS WHEREOF, this Agreement is signed by the Parties on this _____ day of _____, 202__ at _____.

Signed on _____ at _____.

**BASES CONVERSION AND
DEVELOPMENT AUTHORITY**

[The LESSEE]

JOSHUA M. BINGCANG
President and Chief Executive Officer

Authorized Representative
Position/Designation

SIGNED IN THE PRESENCE OF:

[Witness]

[Witness]

(Acknowledgement page follows)

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ACKNOWLEDGMENT

Republic of the Philippines)

City of _____) SS.

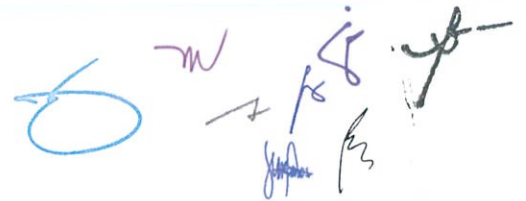
BEFORE ME, a Notary Public, appeared:

Name	Position/Company	Competent Evidence of Identity	Date & Place of Issue

known to me to be the same persons who executed the foregoing Contract of Lease, and they acknowledge to me that the signatures they affixed confirm their own free acts and the entities they represent.

This instrument, consisting of _____ () pages including the page on which this Acknowledgment is written, refers to a Contract of Lease, and that each and every page thereof has been signed by the Parties' duly authorized representatives and by their witnesses, and sealed with my notarial seal.

SIGNED AND SEALED on _____ in _____, Philippines.



Doc. No. ____

Page No. ____

Book No. ____

Series of 202_

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A collection of handwritten signatures and initials in blue and black ink, located in the bottom right corner of the page. The signatures are stylized and appear to be initials or names.

CHECKLIST OF DOCUMENTS

Reference in the TOR	Document	Remarks
Eligibility Documents		
Annex G-1	Duly Notarized Eligibility Statement for Cooperative, Corporation, Partnership, or Sole Proprietorship	Mark as A
Annex H-1	Bidder's Profile	Mark as A-1
	Certificate of Registration from relevant regulatory government agencies (SEC Registration together with the General Information Sheet (GIS) of the Bidder for the latest applicable calendar or fiscal year or, for foreign corporations, the equivalent document duly authenticated by the Philippine Consulate based in the foreign company's domicile, Cooperative Development Authority (CDA) or Department of Trade and Industry (DTI).	Mark as B
	Articles of Incorporation and By-Laws of the Bidder, for foreign corporations, the certified copies of the original Articles of Incorporation duly filed in the country of incorporation and duly authenticated by the Philippine Consulate based in the foreign company's domicile, and translated in English, if necessary.	Mark as C
	Audited Financial Statements for the past three (3) calendar (fiscal) years, stamped "Received" by the Bureau of Internal Revenue (BIR) when applicable, and its Income Tax Return for the last calendar (fiscal) year, or for foreign corporations, the equivalent documents duly authenticated by the Philippine Consulate based in the foreign company's domicile.	Mark as D
	A Board Resolution or Secretary's Certificate of the Bidder), expressly authorizing their participation in the bidding process, and appointing their authorized representative/s for this purpose. For foreign corporations, the required document should be duly authenticated by the Philippine Consulate based in the foreign company's domicile, and translated in English, if necessary.	Mark as E
Financial Proposal		
Annex I-1	Final Bid Letter	Mark as F
	Proof of Payment for the Bid Security	Mark as G

ANNEX F-2
For Individuals

CHECKLIST OF DOCUMENTS

Reference in the TOR	Document	Remarks
Eligibility Documents		
Annex G-2	Duly Notarized Eligibility Statement for Individuals	Mark as A
Annex H-2	Bidder's Profile for Individuals	Mark as A-2
	Valid government-issued identification card with photo, whichever of the aforementioned is applicable.	Mark as B
	Income Tax Return for the immediately preceding calendar year duly stamped by the Bureau of Internal Revenue (BIR)	Mark as C
Financial Proposal		
Annex I-2	Final Bid Letter	Mark as D
	Proof of Payment for the Bid Security	Mark as E

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ANNEX G-1

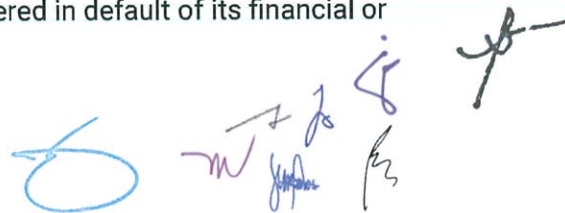
For Corporation, Cooperative, Partnership or Sole Proprietorship

REPUBLIC OF THE PHILIPPINES
CITY OF _____) s.s.

ELIGIBILITY STATEMENT

I, (name of the Bidder/authorized representative), of legal age, (*nationality*), and with office address at _____, under oath, hereby depose and say THAT:

1. The (*name of Corporation/ Cooperative/ Partnership/ DTI Registered Entity*) (Bidder) intends to participate in the public bidding conducted by the Bases Conversion and Development Authority (BCDA) for the long-term lease of the 100-hectare parcel of land located within the New Clark City, Municipality of Capas, Province of Tarlac for industrial use.
2. I am the (*designation*) of the Bidder, duly authorized to make this Statement for and on its behalf;
3. In compliance with the Eligibility Requirements, the Bidder's Profile is hereto attached and marked as Annex **A-1**;
4. In compliance with the Documentary Requirements, the following documents are hereto attached:
 - a. Department of Trade and Industry (DTI) business name registration, or Securities and Exchange Commission (SEC) Registration Certificate, or Certificate of Registration from the Cooperative Development Authority (CDA), whichever is applicable;
 - b. Tax Clearance Certificate; and
 - c. Board Resolution/Secretary's Certificate /Special Power of Attorney authorizing its participation in the bidding process and appointing its authorized representative for this purpose, or, for sole proprietorships, a valid government-issued identification card of the proprietor with photo, whichever of the aforementioned is applicable.
5. The Bidder, its parent company or subsidiaries or affiliates with common controlling shareholdings, if any, is not considered in default of its financial or



other obligations, in any past or current project being undertaken with BCDA or its subsidiaries, at the day of submission of bids, as determined by BCDA;

6. The Bidder, its parent company or subsidiaries or affiliates with common controlling shareholdings, if any, has not filed any case impinging on BCDA, and/or their affiliates and subsidiaries' performance of their mandate;
7. The Bidder has no pending or unpaid tax liabilities in the Philippines;
8. The Bidder accepts the Terms of Reference, qualification criteria, and the terms and conditions set by BCDA;
9. The Bidder, if awarded the Contract of Lease, commits to comply with the: (1) Contract of Lease, (2) Project Plan and Declaration of Restrictions of the New Clark City, and (3) all other pertinent government standards such as, but not limited to, Master Development Plan (MDP) for the New Clark City and subsequent amendments thereto, National Building Code, the Fire Code, and other relevant laws, rules, regulations, and issuances of the agencies of the National Government and the Local Government, for the duration of the contract period;
10. The Bidder commits to abide by the decision of the ADP-Com, waives its right to seek legal remedies against BCDA and its subsidiaries, and holds its Board of Directors, Officers and staff, consultants, and authorized representatives/personnel free and harmless from any liability, costs, and expenses, suit or allegation arising from its participation in this bidding process;
11. All information in this statement, including attachments and enclosures thereof, is true and correct. Any falsity, error, or misrepresentation shall constitute grounds for disqualification from this bidding or revocation of the award as determined by BCDA;
12. The Bidder, its Directors, Officers, and staff or any representative thereof, shall not attempt to establish any contact with any of BCDA Directors, Officers, staff, consultants, and authorized representatives/personnel on matters concerning the bidding from the date of the submission of their bids up to the conclusion of the bidding process, except for clarifications on Proposal which must be in writing and addressed to the ADP-Com, through its Chairperson.

The Bidder, its Directors, and Officers have neither given nor offered, nor will it give nor offer, directly or indirectly, any bribe or other improper payment or advantage to any Directors, Officers, staff, consultants, and authorized representatives/personnel of the BCDA, or engage in any of the acts prohibited under R.A. 3019, otherwise known as the Anti-Graft and Corrupt Practices Act, as amended.

Violation of any of the foregoing shall be a ground for the disqualification from the bidding or revocation of the award, if any, without prejudice to damages that BCDA may recover for any loss or damage that may result therefrom.

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- 13. The Bidder is not involved in any money laundering activity as defined by the Anti-Money Laundering Act of 2001 (R.A. 9160) and as further governed by RA 10365.
- 14. The Bidder authorizes BCDA or its authorized representatives to conduct investigation and verification of the statements, documents and information submitted relative to our bid.

For this purpose, the Bidder hereby authorizes any public office, or any person or firm to furnish pertinent information deemed necessary and requested by BCDA to verify statements and information provided in this statement.

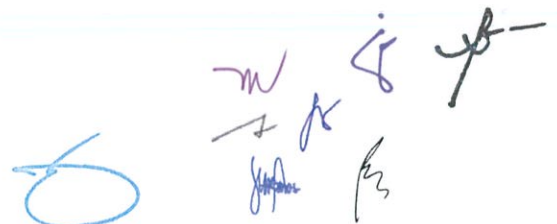
IN FAITH WHEREOF, I have hereunto affixed my signature this ____ day of _____ 2023 at _____, Philippines.

Affiant

SUBSCRIBED AND SWORN TO before me this ____ day of _____ 2023, affiant exhibiting to me his competent evidence of identity (e.g. Passport, Driver's License, etc.) _____ issued at _____, Philippines on _____, 2023.

NOTARY PUBLIC

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Page No. _____
Book No. _____
Series of 2024.



ANNEX G-2
For Individuals

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

ELIGIBILITY STATEMENT

I, (Name of the Bidder), of legal age, (*nationality*), and with office/ residence address at _____, under oath, hereby depose and say THAT:

1. I intend to participate in the public bidding conducted by the Bases Conversion and Development Authority (BCDA) for the long-term lease of the 100-hectare parcel of land located within the New Clark City, Municipality of Capas, Province of Tarlac, Philippines for industrial use.
2. I am making this Statement on my behalf;
3. In compliance with the Eligibility Requirements, my profile is hereto attached and marked as Annex **A-2**;
4. In compliance with the Documentary Requirements, copies of the following documents are hereto attached:
 - a. One (1) valid Government Issued Identification Card with photo; and
 - b. Income Tax Return for the immediately preceding calendar year duly stamped received by the BIR
5. I have no pending or unpaid tax liabilities in the Philippines;
6. I accept the Terms of Reference, qualification criteria and the terms and conditions set by BCDA;
7. I, if awarded the, commits to comply with the: (1) Contract of Lease, (2) Project Plan and Declaration of Restrictions of the New Clark City, and (3) all other pertinent government standards such as, but not limited to, Master Development Plan for the New Clark City and subsequent amendments thereto, National Building Code, the Fire Code, and other relevant laws, rules, regulations and issuances of the agencies of the National Government and of the Local Government, for the duration of the contract period;
8. I commit to abide by the decision of the ADP-Com, waives its right to seek legal remedies against BCDA and its subsidiaries, and holds its Board of Directors, Officers and staff, consultants and authorized representatives/personnel free and harmless from any liability, costs, and expenses, suit or allegation arising from its participation in this bidding process;



9. All information in this statement, including attachments and enclosures thereof, are true and correct. Any falsity, error, or misrepresentation shall constitute ground for my disqualification from this bidding or revocation of award as determined by BCDA;
10. I or any of my representatives, shall not attempt to establish any contact with any of BCDA Directors, Officers, staff, consultants, and authorized representatives/personnel on matters concerning the bidding from the date of the submission of their bids up to the conclusion of the bidding process, except for clarifications on Proposal which must be in writing and addressed to the ADP-Com, through its Chairperson.

I have neither given nor offered, nor will I give nor offer, directly or indirectly, any bribe or other improper payment or advantage to any Directors, Officers, staff, consultants and authorized representatives/personnel of the BCDA, or engage in any of the acts prohibited under R. A. 3019, otherwise known as the Anti-Graft and Corrupt Practices Act, as amended.

Violation of any of the foregoing shall be a ground for my disqualification from the bidding or revocation of the award, if any, without prejudice to damages that BCDA may recover for any loss or damage that may result therefrom.

11. I am not involved in any money laundering activity as defined by the Anti-Money Laundering Act of 2001 (RA 9160) and as further governed by RA 10365.
12. I authorize BCDA or its authorized representatives to conduct investigation and verification of the statements, documents and information submitted relative to our bid.

For this purpose, I hereby authorize BCDA to verify statements and information provided in this statement and other pertinent information deemed necessary and requested from any public office, or any person or firm and to furnish BCDA copies thereof.

IN FAITH WHEREOF, I have hereunto affixed my signature this ____ day of _____ 2024 at _____, Philippines.

Affiant

SUBSCRIBED AND SWORN TO before me this ____ day of _____2023, affiant exhibiting to me his competent evidence of identity (e.g. Passport, Driver's License, etc.) _____ issued at _____, Philippines on _____, 2023.

NOTARY PUBLIC

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 Book No. _____
 Series of **2024**.

ANNEX H-1

For Corporation, Cooperative, Partnership or Sole Proprietorship

BIDDER'S PROFILE

I. GENERAL INFORMATION

Business Name:	
Brief Description of Business:	
Address:	
Contact No/s.:	
E-mail Address:	
Year Established/Registered:	Place of Registration:

Ownership Structure	
% owned by Filipino:	% owned by Foreign:

II. OWNERSHIP AND MANAGEMENT

Shareholders			
Name	Authorized Capital	Paid-up Capital	Extent of Financial Control

Governing Board	
Name	Designation



Key Officers	
Name	Position/Nationality

III. FINANCIAL CAPACITY

Key Banking Relations (at least 3)			
as of 31 December 202_			
Bank Name	Location	Bank Deposit	Credit Facility

IV. SUBSIDIARIES AND AFFILIATES

Subsidiaries and Affiliates	
Business Name	Nature of Affiliation and/or Percentage (%) of Ownership

I hereby certify that the above statements are true and correct and I am duly authorized to make this statement for and in behalf of *(Business Name)*:

 (Signature)
 Authorized Representative

Name:
 Position:
 Date:

BIDDER'S PROFILE

I. GENERAL INFORMATION

Bidder Name:
Brief Description of Source of Income:
Address:
Contact No/s.:
E-mail Address:

II. FINANCIAL CAPACITY

Key Banking Relations (at least 3)			
as of 31 December 202_			
Bank Name	Location	Bank Deposit	Credit Facility

(Signature)

Authorized Representative

Name:
Position:
Date:

ANNEX I-1

For Corporation, Cooperative, Partnership, or Sole Proprietorship

**FINAL BID LETTER
(Pro- Forma)**

(Date)

THE CHAIRPERSON

Asset Disposition Program Committee
Bases Conversion and Development Authority
BCDA Corporate Center, 2/F Bonifacio Technology Center
31st Street, Crescent Park West, Bonifacio Global City
Taguig City, 1634, Metro Manila, Philippines

Madam/ Sir:

In connection with the public bidding for the long-term lease of the Property, within the New Clark City, Municipality of Capas, Province of Tarlac, Philippines, I/We (State the name of the Bidder/ Bidders), formally proposes to lease the following Properties at the indicated bid price/s, inclusive of 12% Value Added Tax (VAT):

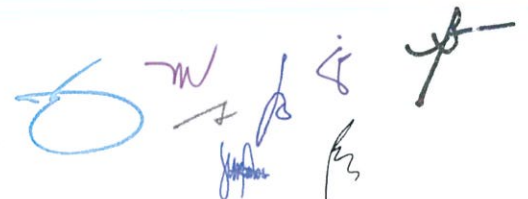
Name of the Property	Bid Price
100-hectare lot in New Clark City	

I/We understand that, should I/we be declared the Winning Bidder, we shall, upon signing of the Contract of Lease with the BCDA, fulfill all responsibilities and obligations as indicated in the Terms of Reference.

The undersigned, hereby, affirms that I am/I am duly authorized by the Corporation to make this proposal for and on its behalf

Submitted by:

(Signature)
Name of Bidder or its Authorized Representative



Position

**ANNEX I-2
For Individuals**

**FINAL BID LETTER
(Pro- Forma)**

(Date)

THE CHAIRPERSON

Asset Disposition Program Committee
Bases Conversion and Development Authority
BCDA Corporate Center, 2/F Bonifacio Technology Center
31st Street, Crescent Park West, Bonifacio Global City
Taguig City, 1634, Metro Manila, Philippines

Madam/ Sir:

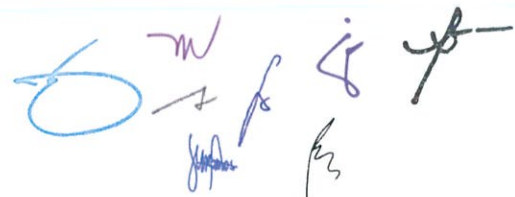
In connection with the public bidding for the long-term lease of the Property, within the New Clark City, Municipality of Capas, Province of Tarlac, Philippines, I/We (State the name of the Bidder/ Bidders), formally proposes to lease the following Properties at the indicated bid price/s, inclusive of 12% Value Added Tax (VAT):

Name of the Property	Bid Price
100-hectare lot in New Clark City	

I/We understand that, should I/we be declared the Winning Bidder, we shall, upon signing of the Contract of Lease with the BCDA, fulfill all responsibilities and obligations as indicated in the Terms of Reference.

Submitted by:

(Signature)



Name of Bidder or its Authorized Representative

Position

Uncontrolled when printed or emailed



(Handwritten signatures in blue and purple ink)