

AMENDMENT CONTRACT OF LEASE

This Contract of Lease (this "Contract"), made and entered into this _____ day at _____ City, Metro Manila by and between:

FORT BONIFACIO DEVELOPMENT CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal offices at the 2nd Floor Bonifacio Technology Center, 31st Street corner 2nd Avenue, Bonifacio Global City, Taguig, Metro Manila, represented herein by its Chief Operating Officer, **ENRIQUE B. MANUEL, Jr.** and its Chief Finance Officer, **MA. LOURDES R. REYES**, *as evidenced by Secretary's Certificate dated 07 February 2025, attached hereto as Annex "A"* (hereinafter referred to as the "LESSOR");

- A N D -

BASES CONVERSION AND DEVELOPMENT AUTHORITY, a government instrumentality vested with corporate powers, created by virtue of Republic Act No. 7227, as amended with office address at 2F Bonifacio Technology Center, 31st St. Cor. 2nd Avenue Bonifacio Global City, represented herein by its President & Chief Executive Officer, **MR. JOSHUA M. BINGCANG**, *as evidenced by Secretary's Certificate dated 21 January 2025, attached hereto as Annex "B"* (hereinafter referred to as the "LESSEE")

WITNESSETH THAT:

WHEREAS, per Original Contract of Lease dated 19 April 2016 ("Contract"), the LESSEE leased an office space measuring a gross leasable area of approximately 3,245.54 square meters, as subsequently amended on 16 May 2022, with the reduction of the office space's gross leasable area to 2,741.79 square meters and appurtenant parking slots to 45 regular slots, 17 motorcycle slots.

WHEREAS the parties have agreed on the term of the lease under the Contract for the Leased Premises located at the 2nd Floor measuring approximately 2,741.79 square meters and 30 regular parking slots, 15 additional parking slots and 17 motorcycle slots for the duration ending 31 October 2024.

WHEREAS the parties have agreed to lease additional office units measuring approximately 503.75 square meters of gross leasable area located at the 2nd floor of the building, and five (5) additional regular parking slots subject to the terms and conditions set forth below, as further amended on 14 June 2024, the lease of the office space shall be gross leasable area of 3,245.54 square meters with 35 regular parking slots, 15 additional parking slots and 17 motorcycle parking slots

WHEREAS the parties have agreed that the lease for the additional 503.75 square meters and five (5) regular parking slots shall be for a duration of two (2) years, i.e., from 24 October 2022 to 31 October 2024;

WHEREAS, the parties have agreed to extend the term of the lease under the Contract for the Leased Premises located at the 2nd Floor measuring approximately 3,245.54 square meters.

NOW, THEREFORE, for and in consideration of the foregoing, the LESSEE and the LESSOR have agreed as follows:

1. Unless otherwise specified herein, terms defined in the Contract have the same meaning when used herein and shall apply to the interpretation of words and expressions used herein.
2. The parties agree to amend the Contract as follows:

2.1 Section 2 of Annex B of the Contract

Section 2 of Annex B is amended as follows:

1. Term of Lease:

The lease shall be for a term of three (3) years commencing on **01 November 2024** and ending on **31 October 2027**, with an option to renew for mutually agreed terms and conditions subject to Article 2.1 of the Contract of Lease.

2.2 Section 3 of Annex B

Section 3 of Annex B is amended to include the following:

Rental:

Office Unit - 3,245.54 square meters

Effective **01 November 2024 up to 31 October 2025**, the monthly rent shall be equivalent to **₱631.76** per square meter of leasable area or an aggregate of **₱ 2,050,415.33** per month.

For the remaining term of the lease, the rent shall be subjected to an escalation of 5% per annum beginning **01 November 2025**.

Existing Office Area (sqm)	2,741.79
Additional Office area (sqm)	503.75
Total Office Area (sqm)	3,245.54

Period	Rate Per SQM	Monthly Rental
01 November 2024 - 31 October 2025	₱ 631.76	₱ 2,050,415.33
01 November 2025 - 31 October 2026	₱ 663.35	₱ 2,152,936.10
01 November 2026 - 31 October 2027	₱ 696.52	₱ 2,260,582.90

Parking Slots

Effective **01 November 2024 up to 31 October 2024**, number of parking slots shall be as follows:

	Period	Regular Parking slot	Additional Parking slot	Motorcycle parking slot
Existing space (2,741.79 sqm)	01 November 2024 – 31 October 2027	35	15	17
Expansion (503.75 sqm)	01 November 2024 – 31 October 2027	5		

Provisions for the parking slots shall be covered in a separate contract with FBDC.
Rental rate shall be subjected to escalation of 5% per annum beginning 01 November 2025.

The foregoing Rental Rates shall be exclusive of VAT, which shall be for LESSEE’s account, if applicable

2.3 Section 4 of Annex B

Section 4 of Annex B is amended to include the following:

4. Security Deposit:

Effective **01 November 2024**, the Security Deposit due to the LESSOR shall always be maintained at an amount equivalent to three (3) months of its current rent, which shall be equivalent to **₱ 6,151,246.00** for the Office Unit, and shall be updated annually based on applicable current rental rate.

For Parking slot Security Deposit, provisions shall be covered in a separate contract with FBDC.

2.4 Section 5 of Annex B

Section 5 of Annex “B” is amended to include the following:

5. Advance Rental:

Effective **01 November 2024**, the Advance Rental due to the LESSOR shall always be maintained at an amount equivalent to three (3) months of its current rent, which shall be equivalent to **₱ 6,151,246.00** for the Office Unit, which shall be updated annually based on applicable current rental rate.

For Parking slot Advance Rental, provisions shall be covered in a separate contract with FBDC.

2.5 Section 6 of Annex B

Section 6 of Annex B is amended to include the following:

6. **Common Area Charges:**

For the period of 01 November 2024 up to 31 October 2027, the monthly Common Area Charges shall be equivalent to ₱ 138.92 per square meters of the leasable area. Thereafter, Common Area Charges shall be subjected to 5% annual increase on every lease anniversary date. Common Area Charges shall be based according to the following table:

Period	Rate Per SQM	Monthly Rate
01 November 2024 - 31 October 2025	₱ 138.92	₱ 450,870.42
01 November 2025 - 31 October 2026	₱ 145.86	₱ 473,394.46
01 November 2026 - 31 October 2027	₱ 153.15	₱ 497,054.45

The Common Area Charges shall be exclusive of VAT, which is for the LESSEE’s account, to be paid together with the rents due on or before the date specified in the applicable statement of account.

2.6 **Article 14.1 of the Contract of Lease**

Article 14.1 of the Contract of Lease shall be amended as follows:

PRETERMINATION: The lease offered assumes a full lease renewal term of Three (3) years and as such, pre-termination shall not be allowed. In the spirit of partnership, however, the LESSOR will allow an exception to this.

Thus, in the event of business downsizing or closing down of its operations in the Philippines, the LESSEE may pre-terminate the lease of the whole Leased Premises or portion of the leased premises after the 18th month of the lease term, provided that the following conditions have all been met:

- a) LESSEE shall notify the LESSOR in writing at least six (6) months prior to the intended date of pretermination.
- b) The Security Deposit shall be returned in full to the LESSEE only when pre-termination is due to the closure of the entire business. In all other cases, the Security Deposit shall be forfeited in favor of the LESSOR.
- c) Provided the LESSEE shall not be default under the Contract.

For the avoidance of doubt, the LESSEE may send the notice of pre-termination on the 19th month of this lease term and of any renewal lease term at the earliest. However, should the LESSEE pre-terminate for any reason whatsoever other than the reasons mentioned above, the LESSEE will be required to pay the unexpired portion of the lease and all other amounts due to the LESSOR as stipulated in the lease contract for any early termination of the lease by the LESSEE.

2.7 **Additional Provisions**

The following provisions are added to Annex B of the Contract:

12. **BGCEA Charges:**

Based on pro-rata sharing of the Bonifacio Global City Estate Association (BGCEA) dues.

Effective **01 November 2024**, the Association dues is currently at the rate of **₱ 40.71** per square meter per year (based on Gross Leasable Area) which the Association may increase or decrease at any time as it sees fit.

- 3. **Data Privacy:** LESSOR and LESSEE represent and warrant that their respective collection, access, use, storage, disposal, and disclosure of any personal information in relation to the transaction contemplated under this Amendment shall at all times comply with the Data Privacy Act of 2012 and all other applicable data privacy and data protection laws and regulations.
- 4. Except as otherwise indicated in this Amendment, all the other provisions of the Contract, including any and all renewal agreements thereof, as well as its Annexes remain in full force and effect. This Amendment shall not affect the numerical and alphabetical reference to the articles and sections of the Contract as well as its Annexes.

(Signature page follows)

[Redacted Signature]

[Redacted Signature]

IN WITNESS WHEREOF, the LESSEE [or its authorized representative(s)] and the authorized representative of the LESSOR have caused these presents to be signed on _____ at _____.

FORT BONIFACIO DEVELOPMENT CORPORATION
(LESSOR)

By:

[Redacted signature]

ENRIQUE B. MANUEL, Jr.
Chief Operating Officer

[Redacted signature]

MA. LOURDES R. REYES
Comptroller

- and -

BASES CONVERSION AND DEVELOPMENT AUTHORITY
(LESSEE)

By:

[Redacted signature]

MR. JOSHUA M. BINGCANG
President & Chief Executive Officer

SIGNED IN THE PRESENCE OF:

[Redacted signature]

1st ACKNOWLEDGMENT

Republic of the Philippines)
Taguig City City, S.S. APR 07 2025

I certify that on this date, before me, a notary public duly authorized in the city named above to take acknowledgements, personally appeared:

Name	Competent Evidence of Identity	Date & Place of Issue
Fort Bonifacio Development Corp. Represented by: Enrique B. Manuel, Jr	TIN: 004-707-554 Passport No. P7000496B	Issued on Jun 17, 2021 Valid until Jun 16, 2031 Issued in DFA Manila
MA. LOURDES R. REYES	Passport No. P0495791C	Issued on 13 June 2022 Valid until 12 June 2032 Issued at DFA NCR South

who were identified by me through competent evidence of identity to be the same persons described in the foregoing instrument, who acknowledged before me that their respective signatures on the instrument were voluntarily affixed by them for the purposes stated therein, and who declared to me that they have executed the instrument as their free and voluntary act and deed and that they have the authority to sign on behalf of their respective principals.

IN WITNESS WHEREOF, I hereunto set my hand and affix my notarial seal on the date and at the place above written.

Doc. No. 483
Page No. 98;
Book No. XI.
Series of 2021

[Redacted Signature]

[Redacted Signature]

Notarial DST pursuant to Sec. 188
of the Tax Code affixed on Notary
Public's copy



ATTY. BRYAN S. MARIN
Notary Public for Taguig
Appointment No. 23 (2024-2025)
31st St. corner 2nd Avenue
Bonifacio Global City, Taguig, M.M.
IBP No. 503348; 01-09-2025; RSM Chapter
PTR No. 21352005; 01-10-25; Rizal
Roll of Attorney's No. 46235
MCLE Compliance No VII-0006209; 11-02-2021

2nd ACKNOWLEDGMENT

Republic of the Philippines)
~~Taguig City~~ City) s.s.

April 2, 2024



I certify that on this date, before me, a notary public duly authorized in the city named above to take acknowledgements, personally appeared:

Competent Evidence of Identity	Date & Place of Issue	Name
Bases Conversion And Development Authority Represented by:		
MR. JOSHUA M. BINGCANG	Passport No. P6449692C	Issued on February 8, 2024 Valid Until February 7, 2034 Issued at DFA, Mexico, Pampanga

who were identified by me through competent evidence of identity to be the same persons described in the foregoing instrument, who acknowledged before me that their respective signatures on the instrument were voluntarily affixed by them for the purposes stated therein, and who declared to me that they have executed the instrument as their free and voluntary act and deed and that they have the authority to sign on behalf of their respective principals.

IN WITNESS WHEREOF, I hereunto set my hand and affix my notarial seal on the date and at the place above written.

Doc. No. 336
Page No. 69;
Book No. 5;
Series of 2025



ATTY. MARICEL C. CORONACION-SANTOS
NOTARY PUBLIC FOR AND IN TAGUIG CITY
NOTARIAL COMMISSION UNTIL DECEMBER 31, 2025
ROLL OF ATTORNEYS NO. 63834
IBP NO. 497152 / 1-03-2025 / RIZAL
PTR NO. 6453958 / 1-07-2025 / TAGUIG CITY
MCLE COMPLIANCE NO. VIII-0004912 / 11-20-2023