

# WORK ORDER REQUISITION

OP-988 (REV 03/92)

2024-05-062

TO PCM	DATE PREPARED 14 May 2026	PROJECT CONTROL NO AMD-24-049
FROM (SECTION / DEPT / COMPANY) AMD	ACCOUNTING CHARGE APPROPRIATION NO (IF CAPEX) 8200	PLANNED START UP DATE
PROJECT TITLE Appraisal of ESB Mabini Batangas Property	PROJECT LOCATION	PROJECT DURATION (IN CALENDAR DAYS)
	COST RANGE (PLS. CHECK) <input type="checkbox"/> P1,000 M & below <input type="checkbox"/> P1,000 M - P10,000 M <input type="checkbox"/> P10,000 M above	

**PROJECT JUSTIFICATION**

The updated valuation of improvements at the ESB is necessary to determine the appropriate compensation. This is connected with the planned transfer of land ownership to Petron following the result of the case filed by the latter. LBP, being a GFI has been engaged by various government agencies to provide property valuation services for similar purposes, including right-of-way (ROW) acquisition, hence, the procurement of appraisal services through Agency-to-Agency with the Land Bank of the Philippines (LBP).

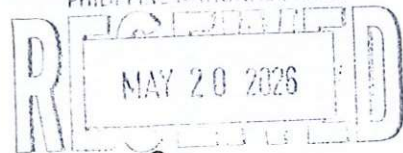
**SCOPE OF WORK**

Please see attached Terms of Reference for the project which was prepared based on LBP's letter dated 17 March 2026 and concurred through PNOC's letter dated 10 April 2026 (copies attached)

ABC :                      Php215,000.00  
 Project Start :        ASAP  
 Project Duration :    30 banking days  
 APP No.                 26MO-\_\_\_

*Please see the approval to include the appraisal project in the 2026 APP (attached Memo dated April 15 Item 2)*

PROCUREMENT MANAGEMENT DIVISION  
 PHILIPPINE NATIONAL OIL CO.



BY: *[Signature]* TIME: 2:29pm

PRINT NAME & SIGN / INDICATE DATE SIGNED	
REQUESTED BY (PROPOSER) R. T. Macapas / R. T. Cabanug-De Leon	APPROVED BY (PER APPROVALS MANUAL) SVP Josephine Cassandra J. Cui

# **PHILIPPINE NATIONAL OIL COMPANY**

PNOC Building 6, Energy Center, Rizal Drive  
Bonifacio Global City, Taguig City

## **TERMS OF REFERENCE**

Project : **Appraisal of Energy Supply Base, Mabini, Batangas**

### **1. Rationale and Objective of the Services**

The Philippine National Oil Company (PNOC) shall engage the services of Landbank to have an updated valuation of the land and improvements at the ESB Mabini, Batangas for purposes of compensation as part of the transition of ownership of the land and improvements to Petron.

Landbank shall appraise/recommend the Market Value of the land and Depreciated Replacement Cost (DRC) of improvements/structures.

### **2. Desired Outputs**

Landbank shall deliver the Appraisal Report containing the estimated market value of the land and the DRC of the improvements/structures under consideration. Said Report shall be signed by a real estate appraiser duly licensed by the Professional Regulation Commission (PRC).

### **3. Standards and Specifications**

In providing the services and delivering the desired outputs, LBP shall observe the following standards and specifications under the Philippine Valuation Standards (PVS):

- Determination of the Highest and Best Use (HABU) of the property;
- Estimate the market value of the land and depreciated replacement cost of the improvements/structures using Sales Comparison Approach, Cost Approach, or Income Approach, as may be applicable.
- The appraiser shall use available and verifiable market data and shall provide comparable references from the immediate vicinity of the subject property. Pictures, lot plan, tax map or vicinity map of the comparable listings shall be provided upon availability of the TCTs and Tax Declaration. The absence of such documents shall not invalidate the appraisal provided that the source of information is clearly identified.
- Appraisal Report shall be submitted as "final". The Report shall be released only upon presentation of valid proof of payment.

### **4. The Property**

Energy Supply Base located at Mabini, Batangas consisting of 17 lots with 11 Structures

## 5. Limiting Condition

- Landbank shall not investigate or verify the legal status of ownership or any liens or encumbrances affecting the property. The appraisal shall be made on the assumption that the land is free and clear of liens and encumbrances under responsible ownership, and that the property rights appraised are those held in "fee simple".

"Fee Simple" is an absolute fee, free and clear without limitations to any particular class or heirs or restrictions other than those annotated on the title but subject to eminent domain, escheat, police power and taxation.

- Landbank is under no legal obligation to explain the procedure or basis of its appraisal on properties to any other persons/entities considering that the said procedure or basis of valuation is already embodied in the Appraisal Report. The appraisers, by reason of this appraisal, are not required to give testimony or attendance in court to any governmental agency with reference to the subject property unless arrangements have been previously made.

## 6. Duration of Appraisal Services

- 30 banking days

## 7. Appraisal Fee / Payment of Appraisal Services

- PESOS: Two Hundred Fifteen Thousand (PhP215,000), inclusive of the corresponding withholding tax
- Payment of appraisal service fee shall be made upon receipt of the billing statement; to be paid at any Landbank Branch on the same day the Appraisal Report is ready for pick-up.

*\* This Terms of Reference is in accordance with LBP's letter dated 17 March 2026 and concurred through PNOG letter dated 10 April 2026*

Prepared by:

  
**Rachelmina T. Macapas**  
DMO V, ADD

  
**Atty. Reynilda T. Cabahug-De Leon**  
OIC Manager, Asset Management Department

Approved:

  
**Josephine Cassandra J. Cui**  
SVP for Finance and Administrative Services