

AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This Agreement, entered into this 15 MAR 2021 day of 2020, in the City of Pasay, Philippines, by and between:

PHILIPPINE INTERNATIONAL CONVENTION CENTER INC., a government corporation created and existing by authority of Presidential Decree No. 520 dated July 23, 1974, as amended by Presidential Decree No. 710 with principal office at the PICC Complex, 1307 Pasay City, represented herein by its General Manager, Atty. RENATO B. PADILLA, hereinafter referred to as "PICCI".

and

ASIAPHIL, INCORPORATED, a corporation duly organized and existing under the laws of the Republic of the Philippines with office address at 1150 Pres. Quirino Avenue Extension, Paco, Manila and represented herein by its President, VICTOR T. BATUNGBACAL, duly authorized for the purpose, hereinafter referred to as "CONTRACTOR".

WITNESSETH: That -

WHEREAS, PICCI, through its Bids and Awards Committee (BAC), invited Bids for the Supply of Labor and Materials for the Replacement of High Voltage Oil Circuit Breaker at the Powerhouse and has accepted a bid from the CONTRACTOR in the sum of FOUR MILLION TWO HUNDRED EIGHTY THOUSAND PESOS (P4,280,000.00), VAT Inclusive;

WHEREAS, the PICCI Management has approved the award of the contract for said project to the CONTRACTOR, which offered the single calculated and responsive bid;

NOW, THEREFORE, the PICCI and the CONTRACTOR enter into this Agreement under the following terms and conditions;

- 1. In this Agreement, words and expressions shall have the same meanings as are respectively assigned to them in the Special Conditions of Contract and in the Technical Specification of the bid documents;
2. The following documents shall be deemed to form and be read and construed as part of this Agreement, viz:
a. The Contractor's Bid submitted on July 22, 2020, including the Eligibility, Technical, and Post-Qualification Documents;
b. Section VI - Specifications;
c. Section VII - Drawings;
d. Section III - Bid Data Sheet;
e. Section IV - General Conditions of Contract;
f. Section V - Special Conditions of Contract;
g. the Performance Security; and
h. the Notification of Award.
3. In consideration of the payments to be made by the PICCI to the CONTRACTOR as hereinafter mentioned, the CONTRACTOR hereby covenants with the PICCI to undertake the completion of the project in accordance with the Scope of Works enumerated in Section VII - Technical Requirements of the bid documents, and to remedy defects therein in conformity in all respects with the provisions of the Contract;

WITNESSES: WILSON B. DELOS REYES RICARDO V. HIPOL

RENATO B. PADILLA VICTOR T. BATUNGBACAL



[Handwritten signature]

4. The PICCI hereby covenants to pay the CONTRACTOR in consideration of the completion of the services and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the contract at the time and in the manner prescribed by the contract specifically Section V – Special Conditions of the Contract.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in accordance with the laws of the Republic of the Philippines, on the day and year first above written.



PHILIPPINE INTERNATIONAL  
CONVENTION CENTER  
(PICC)

ASIAPHIL INCORPORATED  
(CONTRACTOR)

By:   
**RENATO B. PADILLA**  
General Manager 

By:   
**VICTOR T. BATUNGBACAL**  
President

SIGNED IN THE PRESENCE OF:

  
WILSON B. DELOS REYES 

  
RICARDO V. HIPOL

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)  
**CITY OF MANILA**  
PASAY CITY ) S.S.  
X-----X

BEFORE ME, a Notary Public, for and in the presence of **CITY OF MANILA** personally appeared:

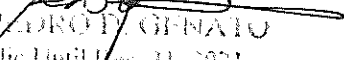
**RENATO B. PADILLA**, in his capacity as General Manager, PICCI, with PICC TIN 001-114-766 and **VICTOR T. BATUNGBACAL** in his capacity as President, ASIAPHIL, INC. with his TIN 101-742-069, both known to me and to me known to be the same persons who executed the foregoing Agreement consisting of two (2) pages including this page where the acknowledgement is written signed on each and every pages thereof by the parties and their witnesses; other attachments enumerated on page one (1) of this Agreement are considered part and parcel of this document; the parties further acknowledged to me that the same are their free acts and voluntary deeds.

15 MAR 2021

WITNESS MY HAND AND NOTARIAL SEAL on this \_\_\_\_\_ day of \_\_\_\_\_, 2020, in Pasay City, Philippines.

**CITY OF MANILA**

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ATTY. PEDRO P. GENNATO  
Notary Public Until Dec. 31, 2021  
NOTARY PUBLIC - Mla.  
1150 Gen. Luna St., Ermita, Manila  
IBP # 092833 Pasig 10-7-2019  
PTR # 9823043 Mla. 1-4-2021  
Roll # 12088. TIN # 132-436-687  
MCLE Compl. No. VI- 0021170 until 4-14-2022