

A G R E E M E N T

KNOW ALL MEN BY THESE PRESENTS:

This Agreement, entered into this 07 SEP 2023 day of SEP 2023 2023, 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, **RENATO B. PADILLA**, hereinafter referred to as "**PICCI**".

and

VTSA INTERNATIONAL, INC., a corporation duly organized and existing under the laws of the Republic of the Philippines with office address at 307 SOLEN Bldg., F. Legaspi St., cor. Raymundo Ave., Maybunga, Pasig City and represented herein by its Vice-President, **ROSALIE F. BALANE**, duly authorized for the purpose, hereinafter referred to as "**CONTRACTOR**".

W I T N E S S E T H : T h a t -

WHEREAS, PICCI, through its Bids and Awards Committee (BAC), invited Bids for the Supply, Delivery and Installation of New Escalator at 2nd Floor to 3rd Floor Secretariat Building and has accepted a bid from the **CONTRACTOR** in the sum of **FOURTEEN MILLION THREE HUNDRED NINETY-TWO THOUSAND FIVE HUNDRED EIGHT PESOS AND EIGHTY-SEVEN CENTAVOS (P14,392,508.87)**, VAT Inclusive;

WHEREAS, the PICCI Executive Committee, in its meeting held on August 29, 2023 has approved the award of the contract for said project to the **CONTRACTOR**, which offered the lower 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 Supplier's Bid submitted on June 29, 2023, including the Eligibility, Technical, and Post-Qualification Documents;
 - b. Section VI – Schedule of Requirements;
 - c. Section VII – Technical Specifications;
 - d. Section III – Bid Data Sheet;
 - e. Section IV – General Conditions of Contract;
 - f. Section V – Special Conditions of Contract;
 - h. Notice of Award; and
 - g. the Performance Security

WITNESSES:

MARJO B. MACANAS

ALAN G. ARQUILLO JR.

PARTIES:

RENATO B. PADILLA

ROSALIE F. BALANE


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;
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)

VTSA INTERNATIONAL, INC.
(CONTRACTOR)

By:


RENATO B. PADILLA
General Manager *mb*

By:


ROSALIE F. BALANE
Vice-President

SIGNED IN THE PRESENCE OF:


MARIO B. MACANAS


ALAN G. ARQUILLO JR.

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
~~PASIG CITY~~) S.S.
X-----X

BEFORE ME, a Notary Public, for and in the ~~Pasig City~~ personally appeared:

RENATO B. PADILLA, in his capacity as General Manager, PICCI, with PICC TIN 001-114-766 and ROSALIE F. BALANE in her capacity as Vice-President, VTSA International, Inc. with her TIN 434-712-555, 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.

07 SEP 2023

WITNESS MY HAND AND NOTARIAL SEAL on this 07 day of