

**A G R E E M E N T**

**KNOW ALL MEN BY THESE PRESENTS:**

This Agreement, entered into this \_\_\_\_ day of FEB 06 2024, 2024, 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

**TRUE-TEMP CORPORATION**, a corporation duly organized and existing under the laws of the Republic of the Philippines with office address at 27-A Old National Highway, Brgy. Platero, Biñan, Laguna and represented herein by its President, **RAYMOND FRANCIZ B. ABAYA**, 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 and Installation of VRV/VRF Multi-Split Packaged Air Conditioners at the 3<sup>rd</sup> Floor, Secretariat Hallway/Lobby, 2<sup>nd</sup> floor Service Pantry (Bakeshop), Satellite Kitchen and Food Preparation Area, Security Office, and Plenary and Reception Hall Lobby** and has accepted a bid from the **CONTRACTOR** in the sum of **TWENTY MILLION FIVE HUNDRED THOUSAND PESOS (₱20,500,000.00), VAT Inclusive;**

**WHEREAS**, the PICCI Board of Directors, in its meeting held on January 30, 2024, approved the award of the contract for said project to the **CONTRACTOR**, which offered the lowest 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 July 26, 2023, 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.

WITNESSES:  
  
**MARIO B. MACANAS**  
  
**JOMAR A. ECHON**

PARTIES:  
  
**RENATO B. PADILLA**  
  
**RAYMOND FRANCIZ B. ABAYA**

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)**

**TRUE-TEMP CORPORATION  
(CONTRACTOR)**

By:

  
**RENATO B. PADILLA**  
General Manager

By:

  
**RAYMOND FRANCIZ B. ABAYA**  
President

SIGNED IN THE PRESENCE OF:

  
**MARIO B. MACANAS**

  
**JOMAR A. ECHON**

**ACKNOWLEDGEMENT**


REPUBLIC OF THE PHILIPPINES)  
PASAY CITY ) S.S.  
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BEFORE ME, a Notary Public, for and in the City of <sup>PASAY</sup> Pasay, personally appeared:

**RENATO B. PADILLA**, in his capacity as General Manager, PICCI, with PICC TIN 001-114-766 and **RAYMOND FRANCIZ B. ABAYA** in his capacity as President, True Temp Corporation with his TIN No. 237-520-046, 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.

WITNESS MY HAND AND NOTARIAL SEAL on this FEB 06 2024 day of 2024, in <sup>PASAY</sup> Pasay City, Philippines.

Doc. No. 192  
Book No. 02

  
**ATTY. ROBERT N. LUZ**  
NOTARY PUBLIC  
Until December 31, 2025  
Appt. No. M-053 Makati City  
IBP# 241844 for 2024