

## A G R E E M E N T

## KNOW ALL MEN BY THESE PRESENTS:

This Agreement, entered into this \_\_\_ day of 04 OCT 2024 2024, in the ~~MANILA~~ MANILA City, 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**".

## WITNESSETH: That -

**WHEREAS**, PICCI, through its Bids and Awards Committee (BAC), invited Bids for the **Supply, Delivery and Installation of New Freight Elevator as Replacement of Old/Existing Unit Serving Delegation Building** and has accepted a bid from the **CONTRACTOR** in the sum of **EIGHT MILLION NINE HUNDRED SIXTY-FIVE THOUSAND PESOS (₱8,965,000.00)**, VAT Inclusive;

**WHEREAS**, the PICCI Management 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 September, 2024, 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
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:

MARIO B. MACANAS

ALAN G. ARQUILLO JR.

PARTIES:

RENATO B. PADILLA

ROSALIE F. BALANE



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

By:

  
**ROSALIE F. BALANE**  
Vice-President

Date: \_\_\_\_\_

Date: \_\_\_\_\_

SIGNED IN THE PRESENCE OF:

  
**MARIO B. MACANAS**

Date: 9/25/24

  
**ALAN G. ARQUILLO JR.**

Date: \_\_\_\_\_

ACKNOWLEDGEMENT

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

BEFORE ME, a Notary Public, for and in the City of Pasay, 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.

WITNESS MY HAND AND NOTARIAL SEAL on this 04 day of OCT 2024, in Pasay City, Philippines.

Doc. No. 11  
Book No. 11  
Page No. 13  
Series of 2024

