

AGREEMENT**KNOW ALL MEN BY THESE PRESENTS:**

This Agreement, entered into this FEB 03 2020, 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 to as "**PICCI**".

- and -

LOWE INC., a corporation duly organized and existing under the laws of the Republic of the Philippines, with office address at 15th to 16th Floor, Rufino Pacific Tower, Ayala Avenue, Makati City and represented herein by its Finance Director, **Mr. MEHRDAD S. JAMSHIDI**, duly authorized for the purpose, hereinafter referred to as "**CONSULTANT**".

WITNESSETH: That -

WHEREAS, the **CONSULTANT** was declared the Higher-Rated Offeror of the three (3) ad agencies that participated in the Public Bidding for Advertising Consultancy Services of PICC, with an Approved Budget for Contract (ABC) of **THIRTEEN MILLION FOUR HUNDRED FIFTY THOUSAND PESOS (P13,450,000.00)**, VAT inclusive; and

WHEREAS, in the terms and conditions of the consultancy contract, **PICCI** and the **CONSULTANT** have agreed that, in consideration for the **CONSULTANT**'s bid price of **THIRTEEN MILLION THREE HUNDRED NINETY-NINE THOUSAND EIGHT HUNDRED SIXTY-THREE PESOS AND TWENTY-EIGHT CENTAVOS (P13,399,863.28)**, VAT Inclusive, the duration of the Consultancy Contract shall be one (1) year.

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

1. The following documents shall be deemed to form, and be read and construed as part of this Agreement, viz:
 - a. The Technical and Financial Proposal submitted by the **CONSULTANT** dated November 18, 2019;
 - b. Eligibility Documents;
 - c. Section III – Bid Data Sheet;
 - d. Section IV – General Conditions of the Contract;
 - e. Section V – Special Conditions of the Contract;
 - f. Section VI – Terms of Reference;
 - g. Notice of Award of Contract and the Bidder's conforme thereto;
 - h. Performance Security.
2. In consideration for the price of **THIRTEEN MILLION THREE HUNDRED NINETY-NINE THOUSAND EIGHT HUNDRED SIXTY-THREE PESOS AND TWENTY-EIGHT CENTAVOS (P13,399,863.28)**, VAT Inclusive, to be paid by **PICCI** to the **CONSULTANT**, the **CONSULTANT** hereby covenants with **PICCI** to execute and complete the Consulting Services and deliverables for a period of one (1) year and remedy any defects therein in conformity with the provisions of this contract in all respects; and

WITNESSES:

ROBERTO A. GARCIA
 EMUEL REID. MAIGUE

PARTIES:

RENATO B. PADILLA
 MEHRDAD S. JAMSHIDI

- 3. **PICCI** hereby covenants to pay the **CONSULTANT** in consideration of the execution and completion of the Consulting Services, the Contract Price or such other sum as may become payable under the provisions of this Contract at the times and in the manner prescribed by this 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, INC
(PICCI)**

**LOWE, INC.
(CONSULATANT)**

By: 
RENATO B. PADILLA
General Manager

By: 
MEHRDAD S. JAMSHIDI
Finance Director

SIGNED IN THE PRESENCE OF:


ROBERTO A. GARCIA

LEMUEL REI D. MAIGUE


ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
CITY OF PASAY) 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 **MEHRDAD S. JAMSHIDI**, in his capacity as Finance Director, Lowe Inc., with his TIN 203-901-319, 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 the date and place first above-written.


ATTY. VICTOR C. ESTRADA
NOTARY PUBLIC
Notary Public for and in the City of Pasay
Commission No. 19-03
Until December 31, 2020
Roll of Attorneys No. 27218
PTR OR No. 7017249 01/02/20 Pasay City
IBP OR No. 089206 01/02/20 Q.C.
MCLE No. VI-0008296 until 04/14/2022

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