

AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

JAN 10 2019

This Agreement, entered into this ____ day of _____, 2018 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 -

PHILIPPINE INTEGRATED ADVERTISING AGENCY, a corporation duly organized and existing under the laws of the Republic of the Philippines, with office address at 111 Leviste St., Salcedo Village, Makati City, and represented herein by its Chairman/President, **MS. YVONNE S. YUCHENGCO**, duly authorized for the purpose, hereinafter referred to as **"CONSULTANT"**.

WITNESSETH: That -

WHEREAS, the **CONSULTANT** was declared the Higher-Rated Offeror of the two (2) ad agencies that participated in the Negotiated Procurement for Advertising Consultancy Services of PICC, with an Approved Budget for Contract (ABC) of **FOUR MILLION FIVE HUNDRED THOUSAND PESOS (₱4,500,000.00)**, VAT inclusive; and

WHEREAS, in the course of negotiating the terms and conditions of the consultancy contract, **PICCI** and the **CONSULTANT** have agreed that, in consideration for the **CONSULTANT's** offer price of **FOUR MILLION THREE HUNDRED EIGHTY THOUSAND SEVEN HUNDRED THIRTY ONE PESOS AND FORTY THREE CENTAVOS (₱4,380,731.43)**, 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. Notice of Negotiated Procurement and Letter of Invitation to offeror;
 - b. Terms of Reference and Bulletins;
 - c. Eligibility Documents;
 - d. The Technical and Financial Proposal submitted by the **CONSULTANT** dated November 13, 2018;
 - e. Notice of Award of Contract and the Bidder's conforme thereto;
 - f. Performance Security.
2. In consideration for the price of **FOUR MILLION THREE HUNDRED EIGHTY THOUSAND SEVEN HUNDRED THIRTY ONE PESOS AND FORTY THREE CENTAVOS (₱4,380,731.43)**, 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
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.

WITNESSES:
 DINAH M. GONZALEZ
 MARY ANN R. RAZON

PARTIES:
 RENATO B. PADILLA
 YVONNE S. YUCHENGCO

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)

PHILIPPINE INTEGRATED ADVERTISING AGENCY (CONSULTANT)

By:

RENATO B. PADILLA General Manager

By:

YVONNE S. YUCHENGCO Chairman/President

SIGNED IN THE PRESENCE OF:

DINAH M. GONZALEZ

MARY ANN R. RAZON

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 his TIN 129-425-833 and YVONNE S. YUCHENGCO, in her capacity as Chairman/President, Philippine Integrated Advertising Agency, with her TIN 106-573-924-000, 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.

Doc. No. 09 Book No. 03 Page No. 14 Series of 2018

NOTARY PUBLIC ATTY. HENRY AGUIRRE PASADENIA ST., PASAY CITY IBP NO. 047427 - 01/03/19 PASIG PTR NO. 5826667 - 01/03/19 P.C. MCLE COMPLIANCE NO. VI-0002830 - 4/14/2022 ROLL NO. 29678

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