

## CONTRACT AGREEMENT

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THIS AGREEMENT, made this \_\_\_\_\_ day of \_\_\_\_\_, 2022 between **PHILIPPINE GUARANTEE CORPORATION** of the Philippines (hereinafter called the "Entity") and **SYCIP, GORRES, VELAYO & CO.** of 6760 Ayala Avenue, 1226 Makati City, Philippines (hereinafter called the "Consultant").

WHEREAS, the Entity is desirous that the Consultant execute **CONSULTING SERVICES FOR THE PHILIPPINE FINANCIAL REPORTING STANDARDS (PFRS 9) AND EXPECTED CREDIT LOSSES (ECL) PGC-BAC-2022-004C** (hereinafter called "the Works") and the Entity has accepted the bid for **PESOS: FOUR MILLION ONE HUNDRED EIGHTY THOUSAND (PHP4,180,000.00)**, inclusive of applicable taxes by the Consultant for the execution and completion of such Consulting Services and the remedying of any defects therein.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

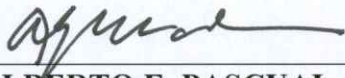
1. In this Agreement, words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract hereinafter referred to.
2. The following documents as required by the 2016 Revised Implementing Rules and Regulations of Republic Act No. 9184 shall be deemed to form and be read and construed as integral part of this Agreement, viz.:
  - i. Invitation for Negotiated Procurement-Two Failed Biddings;
  - ii. Terms of Reference;
  - iii. Forms/Templates;
  - iv. Bid Bulletins;
  - v. Winning bidder's bid, including the Technical and Financial Proposals, and all other documents or statements submitted; Bid form, including all the documents/statements contained in the Bidder's bidding envelopes, as annexes, and all other documents submitted (e.g., Bidder's response to request for clarifications on the bid), including corrections to the bid, if any, resulting from the Procuring Entity's bid evaluation;
  - vi. Eligibility requirements, documents and/or statements,
  - vii. Performance Security;
  - viii. Notice of Award of Contract; and the Bidder's conforme thereto; and
  - ix. Other contract documents that may be required by existing laws and/or the Entity.



3. In consideration of the payments to be made by the Entity to the Consultant as hereinafter mentioned, the Consultant hereby covenants with the Entity to execute and complete the Consulting Services and remedy any defects therein in conformity with the provisions of this contract in all respects.
4. The Entity 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.

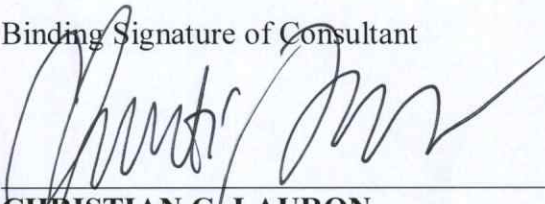
IN WITNESS whereof the parties thereto have caused this Agreement to be executed the day and year first before written.

Binding Signature of Procuring Entity



**ALBERTO E. PASCUAL**  
President and CEO

Binding Signature of Consultant

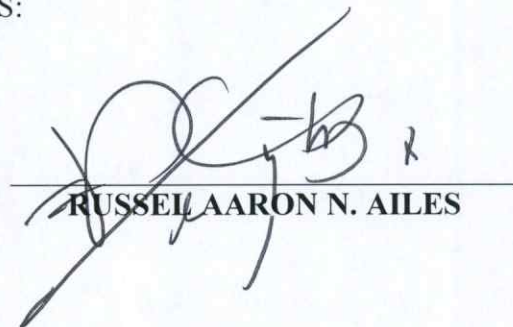


**CHRISTIAN G. LAURON**  
Authorized Representative

WITNESSES:

*Marilou*  
**EMBLITA D. SANDS**

**MARILOU A. MEDINA**



**RUSSEL AARON N. AILES**

[Addendum showing the corrections, if any, made during the bid evaluation should be attached with this agreement]

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY )SS.

29 DEC 2022

**BEFORE ME**, a Notary Public for and in the above jurisdiction, this \_\_\_\_\_ day of \_\_\_\_\_ 2022, personally appeared **ALBERTO E. PASCUAL**, representing Philippine Guarantee Corporation, with PHILGUARANTEE ID No.421-030119, known to me and to me known or through competent evidence of identity to be the same person who executed the foregoing instrument and acknowledged that the same is his free act and voluntary deed and that of the corporation herein represented.

The foregoing instrument, consisting of four (4) pages including this page on which this Acknowledgement is written, refers to a Contract Agreement signed by him and his witness on all pages including the Annexes hereof.

WITNESS MY HAND AND NOTARIAL SEAL on the day and at the place firstset forth above.

Doc. No. <sup>249</sup> ; Page 11  
No. ; Book No. ; XXIX  
Series of 2022

**ATTY. MA. VICTORIA B. MARCELLANA**  
Notary Public  
Appointment No. M-288 (2020-2021)  
SC Extension from 07/01/22 to 12/31/22  
Roll No. 40182  
Trade Bldg. 335 Sen. Gil J. Puyat Ave., Makati City  
IBP No. 167444 (2022), 11/18/21  
PTR No. 8851842, 03/03/22, Makati City  
MAGLE Compliance No. VI-000029, 4/14/22  
SC Extension from 4/15/22 to 4/14/23

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ACKNOWLEDGMENT


REPUBLIC OF THE PHILIPPINES )  
CITY OF **MAKATI CITY** )SS.

**DEC 22 2022**  
BEFORE ME, a Notary Public for and in the above jurisdiction, this \_\_\_\_\_ day of \_\_\_\_\_ 2022, personally appeared **CHRISTIAN G. LAURON** representing **SYCIP, GORRES, VELAYO & CO.**, with Passport No. **P6196049B**, known to me and to me known or through competent evidence of identity to be the same person who executed the foregoing instrument and acknowledged that the same is her free act and voluntary deed and that of the corporation herein represented.

The foregoing instrument, consisting of four (4) pages including this page on which this Acknowledgement is written, refers to a Contract Agreement signed by her and her witness on all pages including the Annexes hereof.

WITNESS MY HAND AND NOTARIAL SEAL on the day and at the place first set forth above.

Doc. No. 158;  
Page No. 33;  
Book No. III;  
Series of 2022

  
**MARIELA P. ROCILLO**  
Notary Public for Makati City  
Appointment No. M-372  
Extended until December 31, 2022  
Per B.M. No. 3795 dated July 5, 2022  
6/F SGV Building I  
6760 Ayala Avenue, 1226 Makati City  
Roll of Attorneys No. 73888  
PTR No. MKT 8852245/Makati City/01-03-2022  
IBP OR No. 171540/Batangas/01-03-2022  
MCLE Compliance No. VII-0021439/06-17-2022





