

CONTRACT OF AGREEMENT

THIS AGREEMENT, made this 30th day of January, 2023 between **TARLAC STATE UNIVERSITY of Romulo Boulevard, San Vicente, Tarlac City** (hereinafter called "the Entity") and **INNOVATIVE CONCEPT MARKETING of Unit B Sureshot Sportsville, 2848 Jose Abad Santos St., Tondo, Manila** (hereinafter called "the Supplier").

WHEREAS, the Entity invited Bids for certain goods and ancillary services, particularly **Supply and Delivery of Advanced Manufacturing Equipment for IE & ECE of College of Engineering and Technology (APP 2023)** and has accepted a Bid by the Supplier for the supply of those goods and services in the sum of **Thirteen Million Four Hundred Eighty Thousand Eight Hundred Sixteen Pesos (Php 13,480,816.00)**.

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 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. Philippine Bidding Documents (PBDS);
 - i. Schedule of Requirements;
 - ii. Technical Specifications;
 - iii. General and Special Conditions of the Contract; and
 - iv. Supplemental or Bid Bulletins if any
 - ii. Winning bidder's bid, including the Eligibility requirements, 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;
 - iii. Performance Security;
 - iv. Notice of Award of Contract; and the Bidder's conforme thereto; and
 - v. Other contract documents that may be required by existing laws and/or the Procuring Entity concerned in the PBDS. **Winning bidder agrees that additional contract documents or information prescribed by the GPPB that are subsequently required for submission after the contract execution, such as the Notice to Proceed, Variation Orders, and Warranty Security, shall likewise form part of the Contract**

3. In consideration for the sum of **Thirteen Million Four Hundred Eighty Thousand Eight Hundred Sixteen Pesos (Php 13,480,816.00)** or such other sums as may be ascertained, **Innovative Concept Marketing** agrees with the project: **Supply and Delivery of Advanced Manufacturing Equipment for IE & ECE of College of Engineering and Technology (APP 2023) (Lot 1)** in accordance with his/her/its Bid.
4. The Tarlac State University agrees to pay the above-mentioned sum in accordance with the terms of the Bidding.
5. This Agreement shall take effect upon date of confirmation of **NOTICE TO PROCEED** by the Supplier from the Entity. The Contract shall remain in force until all obligations of both parties as contained in this contract have been fully complied with.
6. The Supplier shall commence execution of the project upon the confirmation of the written Notice to Proceed from the Entity and shall finish and complete the delivery of the project within **One Hundred Twenty (120) calendar days** from the date of confirmation unless extended in accordance with the IRR of R.A. 9184.

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 and have hereunto affixed their signatures this 30 day of January, 2023 at Tarlac City, Philippines.

DR. ARNOLD E. VELASCO
President

for:

TARLAC STATE UNIVERSITY

RAFAEL I. SALVANIA
General Manager

for:

INNOVATIVE CONCEPT MARKETING

Signed in the presence of:

Witnesses:

BRIGIDO GONZALEZ
[Handwritten signature]

EMERALD D. ALCANTARA
[Handwritten signature]

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)

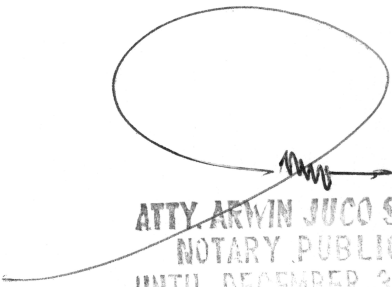
CITY OF **CITY OF MANILA**) S. S.

Before me, this JAN 30 day of 2023, 2023 at **CITY OF MANILA**, Philippines, personally appeared **ARNOLD E. VELASCO** with Unified Multi-Purpose ID No. **006-0121-4748-9** and **RAFAEL L. SALVANIA** with her Government Issued ID No. NO4-03-006411 issued on _____ and issued at Manila known to me to be the same persons who executed the foregoing instrument and they acknowledged to me that the same is their free act and voluntary deed.

This document refers to Contract and it consists of three (3) pages, including this page whereon this acknowledgement appears and is signed by the parties and their instrumental witnesses on each and every page thereof.

WITNESS MY HAND AND SEAL at the place and on the date first above written.

DOC. NO. 246
PAGE NO. 1
BOOK NO. 87
SERIES OF 723


ATTY. ARWIN JUCIO SINAGUINAN
NOTARY PUBLIC
UNTIL DECEMBER 31, 2023
TIN NO. 103-631-220
PTR NO. 0862465
ISSUED MANILA ON 01-03-2023