

CONTRACT AGREEMENT

THIS AGREEMENT made the 24th day of November 2020 between **METALS INDUSTRY RESEARCH AND DEVELOPMENT CENTER** of Taguig, Philippines (hereinafter called "the Entity") of the one part and **GECAR MACHINE SOLUTIONS, INC.** of Quezon City, Philippines (hereinafter called "the Supplier") of the other part;

WHEREAS, the Entity invited Bids for certain goods and ancillary services, particularly "**PROCUREMENT OF THREE (3) UNITS HYDRAULIC PRESS BRAKE**" and has accepted a Bid by the Supplier for the supply of those goods and services in the sum of **Seven Million One Hundred Fifty Eight Thousand Seven Hundred Fifty Pesos (PhP7,158,750.00)**, (hereinafter called "the Contract Price").

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 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 *Seven Million One Hundred Fifty Eight Thousand Seven Hundred Fifty Pesos (PhP7,158,750.00)*, or such other sums as may be ascertained, *GECAR MACHINE SOLUTIONS, INC.* agrees to deliver *THREE (3) UNITS HYDRAULIC PRESS BRAKE* in accordance with his/her/its Bid.

[Handwritten signatures and initials in blue ink]

[Handwritten mark in blue ink]