

CONTRACT AGREEMENT

This Agreement is executed this 14th of September 2023 at between:

LEGASPI OIL COMPANY, INC. ("LEGOIL") is a non-chartered government-owned and controlled corporations (GOCC) and one of the six (6) oil mill/refinery companies comprising the Coconut Industry Investment Fund-Oil Mills Group (CIIF-OMG) holding office at 16th Floor Securities and Exchange Commission Headquarters, 7907 Makati Avenue, Salcedo Village, Barangay Bel-Air, Makati City, represented here by its Executive Vice-President, AL MATTHEW P. UMALI, duly authorized for this purpose under Board Resolution ___, Series of ___ (copy of which is attached as Annex A)

-and-

INDUSTRIAL WELDING CORPORATION ("IWC"), a corporation organized under Philippine laws with principal office address at 10R Jacinto Street, Canumay, Valenzuela City, represented here by RALPH ERIK N. ONG, AVP Sales and Marketing and Authorized Representative for this purpose under Resolution No. ___, Series of ___ (copy of which is attached as Annex B)

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, *etc.*:
 - 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 of the sum of ONE MILLION ONE HUNDRED SEVENTY THOUSAND THREE HUNDRED FIFTEEN PESOS (Php 1,170,315.00) for various welding electrodes, inclusive of all government taxes, Supplier agrees to deliver the said good to LEGOIL in accordance with its Bid, on a per lot basis, as follows:

Signature of Al Matthew P. Umali

Signature of Ralph Erik N. Ong

Signature

FUNDED DATE 9/14/23
DMU *Signature*

Handwritten mark

LOT	DESCRIPTION	AMOUNT
1	Welding Electrodes for Carbon Steel	FIFTY SEVEN THOUSAND TWO HUNDRED PESOS (Php 57,200.00)
2	Welding Electrodes for Stainless Steel	FIVE HUNDRED SIXTY TWO THOUSAND TWO HUNDRED NINETY FIVE PESOS (Php 562,295.00)
3	Welding Electrodes for Special Purposes	FOURTEEN THOUSAND PESOS (Php 14,000.00)
4	Welding Electrodes for Hard Facing	FIVE HUNDRED THIRTY SIX THOUSAND EIGHT HUNDRED TWENTY PESOS (Php 536,820.00)

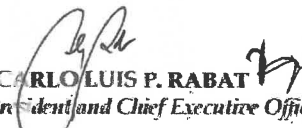
4. LEGOIL agrees to pay the above-mentioned sum in accordance with the terms of the Bidding.
5. This Agreement shall be subject to the review and approval of the Office of the Government Corporate Counsel. Any of its ensuing comments, recommendations, or directives shall form part of this Agreement.

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.

LEGASPI OIL COMPANY, INC

INDUSTRIAL WELDING CORPORATION

By:


CARLO LUIS P. RABAT
Acting President and Chief Executive Officer

By:


RALPH ERIK N. ONG
AVP Sales and Marketing and Authorized Representative

SIGNED IN THE PRESENCE OF

 _____  _____

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
City of QUEZON CITY) S. S.

BEFORE ME, a Notary Public, for and in the City of QUEZON CITY, this
day of 14 SEP 2023, personally appeared:

Name	ID No.	Issued on/Issued at
CARLO LUIS P. RABAT	L02-86-029042	Valid Until: 17-Sep-2024
RALPH ERIK N. ONG	P2434851P	Valid Until: 3-Jul-2029

known to me and to me known to be the same person(s) who executed the foregoing instrument and who acknowledged to me that the same is their free and voluntary act and deed, and that of the institutions respectively represented.

The foregoing instrument refers to a **CONTRACT AGREEMENT** consisting of three (3) pages, including the page in which this Acknowledgement is written, signed by the parties, including their instrumental witnesses on each and every page thereof and sealed with my notarial seal.

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

Doc. No. 222
Page No. 178
Book No. 174W
Series of 2023.

ATTY. CRIST PACULANANG
NOTARY PUBLIC
UNTIL DECEMBER 31, 2023
PTR NO. 6218354 - 1-4-2023 Q. CITY
IBP NO. 05331
ROLL OF ATTORNEY'S NO. 49756
MCLE COMPLIANCE NO. 002711/12-8-2020
ADMIN MATTER NO. NP-23

[Handwritten signatures]

[Handwritten mark]