

CONTRACT AGREEMENT

Invitation for Negotiated Procurement No. **IB19-386807-01B**

THIS AGREEMENT made the 8th day of October 2019 between **Development Academy of the Philippines** hereinafter called “**DAP**” of the one part and [*Firstflow HVAC Technologies Inc.*] of [*Pasig City, Philippines*] (hereinafter called “**FHTI**”) of the other part:

WHEREAS the DAP invited Proposals/Offer for certain goods and ancillary services, viz., “**One (1) Lot Supply, Installation and Commissioning of a Programmable Building Management Software (BMS) device and system for the existing Newly-installed Inverter-type, Individual Air-conditioning Units at DAP Building, Pasig City**” and has accepted a Proposal/Offer by the [FHTI] for the supply of those goods and services in the sum of [*One Million Four Hundred Ninety Four Thousand Six Hundred Ninety Two and 97/100*] (hereinafter called “**P 1,494,692.97**”).

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 shall be deemed to form and be read and construed as part of this Agreement, viz.:
 - a. Schedule of Requirements and Specifications (Annex “**A**”);
 - b. Duly signed Financial Proposal Form containing FHTI’s proposed Contract Price (Annex “**B**”);
 - c. Notice of Award received by FHTI (Annex “**C**”);
 - d. Performance Security submitted by FHTI (Annex “**D**”);
 - e. Certificate as to Availability of Funds (Annex “**E**”); and
 - f. Bid Forms, including all the documents/statements contained in **FHTI**’s quotation/proposal.
3. In consideration of the payments to be made by the **DAP** to the **FHTI** as hereinafter mentioned, the **FHTI** hereby covenants with the **DAP** to provide the goods and services and to remedy defects therein in conformity in all respects with the provisions of the Contract.
4. The **DAP** hereby covenants to pay the **FHTI** in consideration of the provision of the goods and services and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the contract at the time and in the manner prescribed by the contract.

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.

Jk