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CERTIFIED TRUE COPY

## CONTRACT

This Contract is made and entered into this 14<sup>th</sup> day of December 2015 at Pasay City by and between:

The **GOVERNMENT SERVICE INSURANCE SYSTEM**, a social insurance institution created under Commonwealth Act No. 186, as amended, and operating under its present Charter, Republic Act No. 8291, otherwise known as the GSIS Act of 1997, with principal office address at the GSIS Headquarters Building, Financial Center Area, Pasay City, Philippines, herein represented by its Officer-in-Charge, Office of the Senior Vice President, **MS. SALVACION P. MATE**, hereinafter, the "GSIS";

-and-

The **SOL Y VIENTO MOUNTAIN HOT SPRINGS RESORT, INC.**, with principal office address at Kilometer 55 Makiling Heights, Pansol, Calamba, represented by its Executive Assistant, **MS. HELEN GRACE B. SABUQUIA**, hereinafter, the "SERVICE PROVIDER".

## RECITALS

### WHEREAS:

1. To motivate the managers/employees to have positive work attitudes, commitment to the team, build trust among each other and develop good communication, the Luzon Group of the **GSIS** will have its Managers' Conference on 15-16 December 2015, hereinafter, the "ACTIVITY".
2. The **SERVICE PROVIDER** has the facilities/venue that can accommodate and meet the requirements of the ACTIVITY.

**NOW, THEREFORE**, for and in consideration of the foregoing premises, the parties have agreed and stipulate as follows:

1. **Undertakings of the SERVICE PROVIDER.** The general undertakings of the **SERVICE PROVIDER** shall be as follows:
  - a. Assign a counterpart who will coordinate on administrative matters;
  - b. Ensure proper room accommodations and meals for all participants as stated in the Terms of Reference (TOR) (Annex A);
  - c. Provide conference venue and materials as stated in the TOR; and
  - d. Provide resource support needed by the participants.

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- II. Undertakings of the GSIS.** The general undertakings of the GSIS shall be as follows:
- a. Assign a point person who will coordinate on administrative matters;
  - b. Provide the information of the participants, details on the room assignment and meals;
  - c. Provide transportation services to participants and other logistical requirements not stated in the TOR; and
  - d. Settle all obligations incurred by the GSIS for this ACTIVITY.
- III. Contract Price.** The GSIS shall pay the amount of **TWO HUNDRED ELEVEN THOUSAND NINE HUNDRED SEVENTY PESOS (Php211,970.00)** to cover the cost for the accommodation, meals, venue, and logistical needs and other inclusions provided by the **SERVICE PROVIDER** for the **ACTIVITY** in accordance with the TOR and the **SERVICE PROVIDER's** Proposal. All applicable taxes, including documentary stamp tax (DST), if any, should be borne by the **SERVICE PROVIDER**.
- IV. Confirmation of Reservation.** The reservation shall be considered confirmed upon the signing of this Contract and the **SERVICE PROVIDER's** Proposal.
- V. Release of Payment.** Full payment of the Contract Price shall be made through corporate checks payable to the **SERVICE PROVIDER** within fifteen (15) working days after GSIS' receipt of the **SERVICE PROVIDER's** completed and appropriate billing documents.
- VI. Guaranteed Number.** The GSIS shall confirm the guaranteed attendance twenty four (24) hours before the event. Charges will be made based on the minimum guaranteed attendance or the actual attendance, whichever is higher.
- VII. Breach or Default.** Either party may pre-terminate this Contract when the other party fails to perform its obligations under this Contract and if the breach is remediable, fails to remedy the breach within three (3) days from written notice, without prejudice to any right to exercise remedies under the law or equity.
- VIII. Payment in Case of Cancellation.** GSIS shall have the right to cancel or postpone its reservation, without incurring any cost prior to the Confirmation of Reservation. In case of cancellation or postponement after the Confirmation of Reservation, the GSIS shall pay the **SERVICE PROVIDER** for the reasonable costs it has incurred which in no case shall be more than 25% of the Contract Price, unless such cancellation or postponement was due to the acts, omissions or breach of the **SERVICE PROVIDER** or force majeure.

*AK*

*Handwritten signature/initials on the right margin.*

- IX. **Interpretation.** This Contract and the **SERVICE PROVIDER's** proposal are complementary in nature. In case of inconsistency between this Contract and the Proposal, the terms of this Contract shall prevail.
- X. **Venue of Action.** Any and all actions arising from this Contract, which any party may institute, shall be brought exclusively before the proper court in the City of Pasay.
- XI. **Effectivity.** This Contract shall take effect upon the signing hereof and shall remain valid until the satisfactory completion of this Contract within the current year unless otherwise pre-terminated for cause.

IN WITNESS WHEREOF, the parties have duly executed this Contract to become effective as of the date first above written.

FOR THE GOVERNMENT SERVICE  
INSURANCE SYTEM

FOR THE SOL Y VIENTO MOUNTAIN  
HOT SPRINGS RESORT, INC.

**SALVACION P. MATE**  
Officer-in-Charge  
Office of the Senior Vice President  
Luzon Group

**HELEN GRACE B. SABUQUIA**  
Executive Assistant

SIGNED IN THE PRESENCE OF:

**EDUARDO V. FERNANDEZ**

**RACHEL T. EDJAN**

Certified Funds Available:

Php 211,970.00 *QPS*

Certified Included in the  
GSIS 2015 Annual Procurement Plan

*Manuel P. Ang*  
\_\_\_\_\_  
**MANUEL P. ANG**

FI Systems Maintenance and other  
Accounting Services *pa*

*Romeo G. De Luna*  
\_\_\_\_\_  
**ROMEO G. DE LUNA**  
Head, GBAC Secretariat

