

## Contract Agreement

THIS AGREEMENT made the JAN 30 2018 day of \_\_\_\_\_ between **GOVERNMENT ARSENAL**, Camp General Antonio Luna, Limay, Bataan of the Philippines (hereinafter called "the *Entity*") of the one part and **POONGSAN CORPORATION** of Av. Poongsan Building, 23 Chungjeong-ro, Seodaemun-gu, Seoul, 120-837, Korea represented locally by **MR. NAZARIO C. SEGUNDO JR. of YUNG SUNG INDUSTRIAL PHILIPPINES INC., E1901B PSE Center, Exchange Road, Ortigas Complex, Pasig City** (hereinafter called "the *Supplier*") of the other part:


WHEREAS the Entity invited Bids for certain goods and ancillary services, viz., **Procurement of 3,400,000 pieces each of Steel Core, and Jacket Cup, for 5.56mm M855 Bullet, IB # GA BAC 2017-86** and has accepted a Bid by the Supplier for the supply of those goods and services in the sum of **SIXTEEN MILLION FOUR HUNDRED SEVENTY SIX THOUSAND FOUR HUNDRED PESOS (PhP16,476,400.00)** only (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 shall be deemed to form and be read and construed as part of this Agreement, viz.:
  - (a) Bid Form and the Price Schedule submitted by the Bidder;
  - (b) Schedule of Requirements;
  - (c) Technical Specifications;
  - (d) General Conditions of Contract;
  - (e) Special Conditions of Contract;
  - (f) Entity's Notification of Award; and
  - (g) Supplemental Bulletin
3. In consideration of the payments to be made by the Entity to the Supplier as hereinafter mentioned, the Supplier hereby covenants with the Entity to provide the goods and services and to remedy defects therein in conformity in all respects with the provisions of the Contract.
4. The Entity hereby covenants to pay the Supplier 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 thereto have caused this Agreement to be executed in accordance with the laws of the Republic of the Philippines on the day and year first before written.

Signed, sealed, delivered by:




**DANIEL R CASABAR JR**  
Director  
Government Arsenal




**MR. NAZARIO C. SEGUNDO JR.**  
Atty.-In-Fact for Poongsan Corporation /  
President/COO - Yung Sung Industrial Phils., Inc.

SIGNED IN THE PRESENCE OF:

  
\_\_\_\_\_  
**MS. ROWEENA G. BASA**  
Superintendent  
Planning & Logistics Division

  
\_\_\_\_\_  
**MR. KI SUK HAHN**  
Managing Director  
Yung Sung Industrial Phils., Inc.

  
\_\_\_\_\_  
**ATTY. ABEGAIL C. GABRIEL**  
Arsenal Legal Officer

  
\_\_\_\_\_  
**MS. EIZEL JANE G. PEREZ**  
Chief Accountant

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)  
CITY OF BALANGA, BATAAN ) s.s.

BEFORE ME, a Notary Public for and in Balanga City, Bataan, Philippines, on this  
JAN 30 2018 day of \_\_\_\_\_ 2017 personally appeared:


**DANIEL R CASABAR JR**  
**MR. NAZARIO C. SEGUNDO JR.**

**T I N**  
120-449-129  
Passport No. EC3679885

known to me and to me known to be the same persons who executed the foregoing instrument and acknowledged to me that the same is their free and voluntary deed.

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

Doc. No. 24  
Page No. 6  
Book No. XXXI  
Series of 2018

  
\_\_\_\_\_  
**ATTY. JULIET SANGALANG-SALANG**  
NOTARY PUBLIC  
FOR AND IN THE PROVINCE OF BATAAN,  
Notarial Commission Case No. 345-16  
Until December 31, 2018  
3rd Floor Chowking Bldg., Balanga City, Bataan  
ROLL NO. 38430  
IDP Lifetime No. 1030 380, BATAAN  
PTR No. 260216, 01.03.18, Balanga City, Bataan