

AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This Agreement made and executed by and between:

**PHILIPPINE INTERNATIONAL CONVENTION CENTER, INC. (PICC)**, a corporation duly organized in accordance with and registered under the laws of the Republic of the Philippines, with office at the PICC Complex, Pasay City 1307, Metro Manila, Philippines, and represented herein by its General Manager, **RENATO B. PADILLA**, hereinafter referred to as the "FIRST PARTY";

-and-

**DEPARTMENT OF FINANCE (DOF)**, a government agency of the Republic of the Philippines, with office at DOF Building, Roxas Boulevard corner Pablo Ocampo Street, Manila, and represented herein by its Undersecretary, **BAYANI H. AGABIN**, hereinafter referred to as the "SECOND PARTY";

**WITNESSETH: That -**

**WHEREAS**, the FIRST PARTY manages and operates the Philippine International Convention Center (PICC) Complex and is empowered and authorized to lease out meeting rooms and other spaces or areas therein to interested parties;

**WHEREAS**, the SECOND PARTY desires to hold an event, the **INTERGOVERNMENTAL GROUP OF TWENTY-FOUR ON INTERNATIONAL MONETARY AFFAIRS AND DEVELOPMENT (G-24) TECHNICAL GROUP MEETING** (hereinafter referred to as the "Event") on February 21-22, 2024 at the PICC Complex, and has accordingly proposed to lease from the FIRST PARTY certain room/s, space/s or area/s at the PICC Complex set forth in "Annex A" hereof, and made an integral part hereof (hereinafter referred to as the "Venue"); and

**WHEREAS**, the FIRST PARTY, relying on the representations made by the SECOND PARTY, is amenable in renting out the Venue to the SECOND PARTY, under the terms and conditions set forth below.

**NOW, THEREFORE**, for and in consideration of the foregoing premises, and of the mutual covenants and stipulations herein below stated, the parties hereto do hereby agree and stipulate, as follows:

1. **Subject Matter.** This Agreement refers to the lease by the SECOND PARTY of the Venue from the FIRST PARTY to enable the former to hold the Event during the specific period/s (the "Lease Period/s") set forth in **Annex A**.

2. **Aggregate Charges.** Subject to Section 3 below, the aggregate charges for the use by the SECOND PARTY of the Venue, including certain facilities and provision of certain technical services by the FIRST PARTY to the SECOND PARTY as itemized in **Annex A** (hereinafter referred to as the "Aggregate Charges"), plus the applicable tax on said charges, presently value-added tax (VAT), plus the Security Deposit, shall be shouldered by the SECOND PARTY, total of which shall be in the amount of: **One Million Six Hundred Thirty-One Thousand Ninety-Two Pesos (Php1,631,092.00)**.

3. **Additional Charges.** Apart from the Aggregate Charges, the SECOND PARTY shall be assessed the following additional charges, as solely determined by the FIRST PARTY, subject to prior notice to the SECOND PARTY, to wit:

- a. For the use of PICC facilities, equipment and/or provision by the FIRST PARTY of technical services, beyond or in excess of the Lease Period/s or in addition to those originally requisitioned;
- b. For food and beverages not included in the Aggregate Charges;
- c. For electricity consumed by any equipment brought to the Venue or anywhere inside the PICC Complex upon prior permission of the FIRST PARTY in addition to the equipment requisitioned under Annex A;
- d. For the installation of telephone, telecommunications and/or cable, TV equipment, at the Venue or anywhere inside the PICC Complex upon request by the SECOND PARTY in addition to those originally requisitioned;
- e. For change/s in venue layout, i.e., seating arrangements, tables and furniture, etc., as requested by the SECOND PARTY vis-à-vis that which was previously instructed by the SECOND PARTY or agreed upon by the parties and which have been already put in place by the FIRST PARTY;
- f. For authority granted by the FIRST PARTY to the SECOND PARTY to sell or distribute at the Venue or anywhere within the PICC Complex, souvenir, promotional and/or commercial items;
- g. For authority to allow the SECOND PARTY, or a third-party designated by the SECOND PARTY, to undertake commercial photography at the Venue or anywhere within the PICC Complex, especially for moving-up, graduation or oath-taking ceremonies and the like;
- h. By way of penalty, for bringing into (by the SECOND PARTY, its officials, staff, representatives, agents or guests) or allowing the bringing into the Venue, or anywhere inside the PICC Complex, of firearms, ammunition, inflammable, exploding and detonating materials including pyrotechnics, contraband, dangerous or prohibited drugs or substances, as well as animals, plants and substances which can or may cause harm to persons and property;

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RENATO B. PADILLA



i. By way of replacement cost or damage to or loss of property owned by the FIRST PARTY or third party at the Venue or other premises at the PICC Complex due to act or omission of the SECOND PARTY, its officers, employees, representatives, agents or contractors including its guests, customers or invitees.; and/or

j. For costs incurred by the FIRST PARTY in removing, disposing or bringing out stands, signboards, signage, props, production sets and other equipment or movable property brought in by the SECOND PARTY, its officers, employees, representatives, agents or contractors including its guests, customers or invitees.

The applicable tax on these additional charges, presently VAT, shall be for the account of the SECOND PARTY. A Security Deposit amounting to **PHP97,356.00** shall be made available by the SECOND PARTY for the purpose of covering the Additional Charges, as also stipulated in Annex A.

Should the amount of the Security Deposit be insufficient to cover such additional charges, the SECOND PARTY shall be liable to pay the FIRST PARTY the amount of any deficiency within one (1) month after receipt of the Statement of Account sent by FIRST PARTY.

4. **Guarantee of Payment.** To guarantee the payment of the Aggregate Charges, plus applicable taxes and additional charges, the SECOND PARTY shall submit to the FIRST PARTY prior to ingress a Certificate of Availability of Funds, or any similar document stating that funds have been appropriated and specifically allocated for such payment. Failure to submit the said certificate or similar document within the aforesaid deadlines shall entitle the SECOND PARTY to release the FIRST PARTY's reservation for the Venue.

All Venue Charges, Additional Charges, and any other monetary obligation arising from or in connection with this Agreement, the SECOND PARTY hereby guarantees that the same shall be fully paid not later than ninety (90) days from receipt of the Statement of Account issued by the FIRST PARTY.

5. **Refund.** In case of any excess payment, the SECOND PARTY shall claim the refund thereof within **two (2) years** from receipt of the Final Notice of Refund issued by the FIRST PARTY via email or courier service unless there is a written instruction by the SECOND PARTY to the FIRST PARTY that any excess payment be applied to the next event of the SECOND PARTY. Failure to claim the refund of the excess payment within the said period shall result in its forfeiture in favor of the FIRST PARTY.

6. **Permits to Hold the Event.** The SECOND PARTY shall secure any and all permits or licenses from all government agencies/authorities, whether national or local, which may be necessary or appropriate for the staging or holding of the Event, and shall provide the FIRST PARTY with photocopies of such permits or licenses not later than five (5) days prior to such Event.

7. **Re-Scheduling/Deemed Cancelled.** For justifiable reasons, the SECOND PARTY may request the re-scheduling of the Event, provided (1) that the request is made in writing at least one (1) month prior to the original schedule of the Event, and (2) that the new schedule of the Event proposed by the SECOND PARTY is within six (6) months from the original schedule of the Event. The SECOND PARTY recognizes that such re-scheduling is subject to the availability of the Venue on the proposed re-scheduled date. If the request for re-scheduling cannot be accommodated by the FIRST PARTY because the Venue had already been reserved by another party, the SECOND PARTY's reservation shall be deemed cancelled. If deposit has been made, amount of deposit or a maximum of twenty-five percent (25%) of Aggregate Charges shall be forfeited in favor of the FIRST PARTY.

8. **Limitation of Actual Use & Surrender of Venue, Removal of Items Brought In.** The Lease Period/s for the Venue shall be limited to the number of hours for each day of use of each specific hall/s, room/s, counter/s facility/ies, equipment, and/or other space/s, as specifically indicated in **Annex A**. The Venue shall immediately be caused to be vacated at the end of the Lease Period/s concerned, unless an extension is agreed upon in writing by the parties.

Stands, signboards, signage, props, production sets and other equipment or movable property brought in by the SECOND PARTY, its officers, employees, representatives, agents or contractors, including its guests, customers or invitees, must be removed from the Venue or the PICC Complex premises within three (3) hours from the expiration of the specific Lease Period, unless this deadline is extended by the FIRST PARTY in writing. After this period, removal may be undertaken by the FIRST PARTY at the SECOND PARTY's expense, without the former assuming any responsibility for damage or injury to such equipment or movable properties.

9. **Prohibitions and Liabilities.** Unless authorized by the FIRST PARTY, the SECOND PARTY shall not (i) distribute nor sell for commercial purposes within the Venue or other premises at the PICC Complex, any item, material or commodity of whatever kind and nature; or (ii) undertake any commercial photography in connection with the Event.

The SECOND PARTY, its officers, employees, representatives, agents or contractors, including its guests, customers or invitees, shall not bring into the Venue or the PICC Complex, firearms, ammunition, inflammable, exploding and detonating materials, including pyrotechnics, contraband, dangerous or prohibited drugs, as well as animals, plants and substances which can or may cause harm to persons and property, as determined by the FIRST PARTY.

The SECOND PARTY shall not conduct its activities under this Agreement in such a manner as to endanger or prejudice any person or property inside the Venue and other premises at the PICC Complex, regardless of whether such person or property pertains to the FIRST PARTY, the SECOND PARTY or third parties. In the event of any loss, liability, damage or injury resulting from, or occasioned by, such activities of the SECOND PARTY, its officers, employees, representatives, agents or contractors, including its guests, customers or invitees, the SECOND PARTY shall hold and keep the FIRST PARTY free and harmless from any such loss, liability, damage or injury, and shall fully indemnify the FIRST PARTY of any such loss, liability, damage or injury, including the costs or expenses as well as attorney's fees, incurred by the FIRST PARTY in satisfying the same or in prosecuting or defending any suit or case brought by or against the FIRST PARTY in connection with the Event.

BAYANI H. AGABIN

B. H.

RENATO RUPADILLA



The SECOND PARTY shall not hold the Event in such a manner as to offend public decency and good morals, thus, in case the FIRST PARTY shall find the holding of the Event, including the display of materials therein, indecent or immoral, the latter, in its sole discretion, prevent or discontinue the holding of the Event.

If the Venue or any other premises at the PICC Complex, including its facilities or equipment, shall be damaged by reason of fault or negligence of the SECOND PARTY, its officers, employees, representatives, agents or contractors, including its guests, customers or invitees as well as those persons caused to be admitted by the SECOND PARTY to attend, watch, witness or view the Event or any activity related to the Event, the SECOND PARTY shall pay the FIRST PARTY, upon demand, such sum as may be necessary to restore said premises or facilities or equipment to their original condition, ordinary wear and tear excepted.

Finally, the FIRST PARTY shall not be responsible for any damage or injury to the SECOND PARTY, its personnel or agent or to third parties arising at any time during the term of this Agreement, except when such damage or injury is caused by the FIRST PARTY's negligence, willful misconduct or breach.

10. **Maximum Capacity.** The SECOND PARTY must ensure that actual number of persons or individuals attending the Event shall not exceed the maximum capacity of the following hall/s, room/s or area/s based on type of set-up, to wit:

<u>Room/Hall, Etc.</u>	<u>Type of Set-Up</u>	<u>Maximum Capacity</u>
Courtyard (Arturo Luz Courtyard)	Round Table	500
Delegates Lounge (FOC)	Round Table	90
Meeting Room 2 & 3 (Bonifacio and Jacinto Rooms)	Hollow/Rectangular	90

The FIRST PARTY has the right to refuse admission of additional persons or individuals to the Venue, if maximum seating capacity of the Venue has been exceeded, regardless of whether or not those barred admission were issued tickets/invitations or any other authorization by the SECOND PARTY to enter the Venue.

11. **Filing of Archive Materials.** For archival or record purposes, the FIRST PARTY shall be provided, free of charge, with at least two (2) complete sets of documents, materials, posters, logos and hand-outs including briefs issued or to be issued for or in connection with the Event.

12. **Physical and Technical Arrangements/Lay-out Plans.** The SECOND PARTY shall submit to the FIRST PARTY, for approval, the plans for physical and technical arrangements for each hall, room, parking space, counter, and/or other space/area forming part of the Venue at least two (2) weeks before the set-up of such physical or technical facilities. Failure to do so shall authorize the FIRST PARTY to decide on behalf of the SECOND PARTY the set-up or appropriate arrangements therefor.

In the case of exhibitions, preliminary drawings of lay-out plans made to scale, booth/stand dimensions and specifications, weight of exhibit items, electrical installations and power requirements, must be submitted to the FIRST PARTY by the SECOND PARTY one (1) month before installation date for its approval.

13. **Security/Coordination with Police Authorities.** For the duration of the Event, the FIRST PARTY shall provide and maintain security for building perimeter areas of the PICC Complex and internal patrols for common areas at the PICC Complex. Deployment by the SECOND PARTY of security personnel shall be subject to the FIRST PARTY's rules on security, and proper coordination with the FIRST PARTY shall be made within a reasonable period prior to the Event. If necessary, especially in the case of concerts or live shows, the SECOND PARTY shall, at its cost, likewise coordinate with and procure the assistance of the police authorities to assure crowd control as well as peace and order within the PICC Complex and its immediate periphery.

14. **Special Provisions.** In case the Event involves the holding of a concert, opera, play, movie or any other show for which tickets are sold to the public for admission thereto, the FIRST PARTY reserves the right to have, for its own disposition, a number of house seats, the exact quantity of which shall depend on the hall or room within the PICC Complex where the concert, opera, play, movie or other show will be staged. For graduations and oath-taking ceremonies, with or without selling of tickets for admission, the FIRST PARTY reserves the right to have, for its own disposition, a maximum of ten (10) house seats. The exact location of these house seats shall be agreed upon by the parties.

For concerts, shows and plays where tickets are sold to the public for admission thereto, it is herein stipulated that ten percent (10%) of total admission tickets for sale shall be allocated and actually made available for sale at the PICC premises. The SECOND PARTY shall pay a commission to the FIRST PARTY for tickets sold within the PICC premises, equivalent to ten percent (10%) of ticket sales, net of tax.

The script and/or scenario of a concert, opera, play, movie or any other show to be staged at the Venue shall be submitted in advance by the SECOND PARTY to the FIRST PARTY at least two (2) months prior to the holding of the Event, for review and approval by the FIRST PARTY to assure that the Event complies with pertinent laws, and whose decision thereon shall be final and binding on the SECOND PARTY.

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15. **Indemnification by FIRST PARTY.** Failure by the FIRST PARTY to deliver the Venue on the Lease Period/s, notwithstanding compliance by the SECOND PARTY of all its obligations under this Agreement, shall obligate the FIRST PARTY to indemnify the SECOND PARTY in an amount equivalent to whatever payment was already made by the SECOND PARTY under this Agreement.

There shall be no indemnification of any kind if the FIRST PARTY's failure to deliver was due, wholly or partly, to the fault or negligence of the SECOND PARTY or if such failure was caused by force majeure or any fortuitous event. If such failure to deliver was due to force majeure or fortuitous event, the FIRST PARTY shall allow the re-scheduling of the Event at the Venue or any equivalent premises at the PICC Complex on a date mutually agreed upon by the parties.

16. **Limitation of Liability.** The FIRST PARTY shall not be liable for any consequential, incidental or indirect damage, including, but not limited to, loss of revenue or loss of economic or business opportunity, resulting from its failure to perform its obligations under the terms and conditions of this Agreement. The maximum and aggregate amount payable by the FIRST PARTY as damages for whatever reason under this Agreement shall in no circumstance exceed One Hundred Percent (100%) of the Aggregate Charges actually paid by the SECOND PARTY to the FIRST PARTY.

17. **Dispute Resolution.** Any dispute or controversy arising from or in connection with the implementation of this Agreement shall be filed with the Office of Secretary of Justice or the Office of the Solicitor-General, as the case may be, in accordance with the pertinent provisions of Executive Order No. 292 (Administrative Code of 1987). If such dispute or controversy pertains to the failure of the SECOND PARTY to settle any monetary obligation under this Agreement, the FIRST PARTY shall be entitled to charge interest thereon at the rate of one percent (1.0%) per month, or a fraction thereof, until the obligation has been paid in full.

18. **No Waiver.** Failure or delay by a Party to exercise any right or privilege prescribed in this Agreement shall not operate as a waiver thereof, nor shall the partial exercise of such right or privilege preclude the full exercise thereof.

19. **Assignment.** The SECOND PARTY shall not assign any of its rights and obligations under this Agreement to any third party, without the prior written consent of the FIRST PARTY.

20. **Successors Bound.** This Agreement shall be binding on the parties and their respective successors and authorized representatives.

21. **Entirety.** This Agreement supersedes all prior oral or written understandings between the parties with respect to the subject matter of this Agreement, and constitutes the entire contract between them with respect thereto.

22. **Representation.** The SECOND PARTY represents that it has full authority and capacity to enter into this Agreement, through its authorized signatory as indicated below; that all representations made, including documents and papers submitted and still to be submitted to the FIRST PARTY, are genuine and true and correct, and that the SECOND PARTY's signatory has been authorized to sign for and in behalf of the SECOND PARTY.

23. **Effectivity.** This Agreement shall come into force and effect on the date the signatories of the parties have signed this Agreement. This Agreement may be amended or modified only if made in writing and signed by the parties.

24. **Separability.** If any provision of this Agreement shall be invalid or unenforceable by final judgment of a competent court, such invalidity or unenforceability shall not invalidate or render unenforceable the entire Agreement, but rather the entire Agreement shall be construed as not containing the particular invalid or unenforceable provision, and the rights and obligations of the parties shall be construed and enforced accordingly.

B. P. A.

RENATA B. PADILLA  
[Signature]

[Signature]

27 FEB 2024

IN WITNESS WHEREOF, the Parties have hereunto affixed their signatures on this \_\_\_ day of \_\_\_ at Pasay City, M.M., Philippines.

PHILIPPINE INTERNATIONAL CONVENTION CENTER, INC.

DEPARTMENT OF FINANCE

(First Party)

(Second Party)

By: RENATO B. PADILLA

By: BAYANI H. AGABIN

Signed in the presence of:

(Witness)

(Witness)

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES) CITY OF F ) s.s CITY OF MANILA

27 FEB 2024

BEFORE ME, a Notary Public for and in the above-stated locality, personally this \_\_\_ day of \_\_\_ appeared:

Name	Competent Evidence of Identity	Date/Place Issued
RENATO B. PADILLA	001-114-766-000	
BAYANI H. AGABIN		

known to me and to me known to be the very same persons who executed the foregoing instrument and they acknowledged to me that the same is their own free and voluntary act and deed and that of the entity/ies they respectively represent.

This instrument refers to an Agreement consisting of five (5) pages including the page wherein this Acknowledgment is written, plus one (1) annex, signed on each and every page thereof by the parties and their two (2) instrumental witnesses.

WITNESS MY HAND & NOTARIAL SEAL at the place and date first above-written.

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SQJ/YSDM

ATTY. MANUEL AZUO RODRIGUEZ II Notary Public for City of Manila - until Dec 31, 2024 Notarial Commission No. 2023-065 2nd Floor Midland Plaza Hotel, Adrialico St., Ermita, Mia I.B.P. No. 329200- Dec. 18, 2023 for year 2024 P.T.R. No. 535348-Jan 3, 2024 at Manila Roll No. 68732/MCLE Compliance No. VII-0005642 4/14/2025



REF. NO. 02.34.2024INTERGOVERNMENTAL GROUP OF TWENTY-FOUR ON INTERNATIONAL MONETARY  
AFFAIRS AND DEVELOPMENT (G 24) TECHNICAL GROUP MEETING

February 21-22, 2024

## A. LEASE PERIOD

388,200.00

Venue	Date	Time	Setup	Activity	No. Of Hours
CY - Courtyard (Arturo Luz Courtyard)	21-Feb-24	12:00pm - 6:00pm	Round Table	Setup without aircon	6
CY - Courtyard (Arturo Luz Courtyard)	21-Feb-24	6:00pm - 9:00pm	Round Table	Actual without aircon	3
CY - Courtyard (Arturo Luz Courtyard)	21-Feb-24	8:59pm - 11:59pm	Round Table	Moveout without aircon	3
DLFOC - Delegates Lounge (FOC)	21-Feb-24	12:00am - 8:00am	Round Table	Setup without aircon	8
DLFOC - Delegates Lounge (FOC)	21-Feb-24	8:00am - 5:00pm	Round Table	Actual with aircon	9
DLFOC - Delegates Lounge (FOC)	22-Feb-24	8:00am - 2:00pm	Round Table	Actual with aircon	6
DLFOC - Delegates Lounge (FOC)	22-Feb-24	2:00pm - 5:00pm	Round Table	Moveout without aircon	3
MR 2-3 - Meeting Room 2 & 3 (Bonifacio and Jacinto Rooms)	21-Feb-24	12:00am - 8:00am	Hollow/Rectangular	Setup without aircon	8
MR 2-3 - Meeting Room 2 & 3 (Bonifacio and Jacinto Rooms)	21-Feb-24	8:00am - 6:00pm	Hollow/Rectangular	Actual with aircon	10
MR 2-3 - Meeting Room 2 & 3 (Bonifacio and Jacinto Rooms)	22-Feb-24	8:00am - 2:00pm	Hollow/Rectangular	Actual with aircon	6
MR 2-3 - Meeting Room 2 & 3 (Bonifacio and Jacinto Rooms)	22-Feb-24	2:00pm - 5:00pm	Hollow/Rectangular	Moveout without aircon	3

**Inclusions:**

6 Reserved Parking on Feb 21, 2024

4 Reserved Parking on Feb 22, 2024

8 Wired Microphones each on Feb 21, 22, 2024 at MR2-3

Basic lights and sound system on Feb 21, 22, 2024 at MR2-3

Sign Stands

Podium

Engineering Services

Janitorial Services

Wifi Access In The Room

12% V.A.T in room rental charges

## B. FOOD &amp; BEVERAGES

607,500.00

Charges	Days	No. of Pax
Bento Lunch 2-24	2	90
Plated AM Snacks with Continuous Coffee/Tea 3-24	2	90
Plated PM Snacks with Continuous Coffee/Tea 3-24	1	90
Managed Buffet Dinner 10-24	1	90

REF. NO. 02.34.2024

INTERGOVERNMENTAL GROUP OF TWENTY-FOUR ON INTERNATIONAL  
MONETARY AFFAIRS AND DEVELOPMENT (G 24) TECHNICAL GROUP MEETING

February 21-22, 2024

C. TECHNICAL EQUIPMENT

635,392.00

Item	Days	Quantity
Set of Conferencing Microphones (10 conferencing mics each set)	2	1
Additional Delegate Mics	2	45
Technical Equipment Package 6-24 (See attached)	2	1

**AGGREGATE CHARGES**

**1,631,092.00**

D. SECURITY DEPOSIT

(for additional charges as stipulated in paragraph 3 above)

**97,356.00**

**TOTAL**

**1,728,448.00**