

**Contract Agreement**  
***Consulting Services for the Study on Limitations on Foreign Participation in Educational Institutions and Teaching in the Philippines***

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THIS AGREEMENT made this 8<sup>th</sup> day of January 2018 in Pasig City, Philippines, by and between:

The **NATIONAL ECONOMIC AND DEVELOPMENT AUTHORITY (NEDA)** with address at NEDA-sa-Pasig Bldg., No 12 Saint Josemaria Escriva Drive, Ortigas Center, Pasig City, herein represented by its Undersecretary, **ROSEMARIE G. EDILLON**, hereinafter referred to as the “**Entity**”;

and

**ISLA LIPANA & CO.** with address at 29/F Philamlife Tower, Paseo de Roxas, Makati City 1226 represented by its Principal, **BENJAMIN B. AZADA**, and hereinafter referred to as the “**Consultant**”;

**WHEREAS**, the Entity is desirous that the Consultant execute the *Consulting Services for the Study on Limitations on Foreign Participation in Educational Institutions and Teaching in the Philippines* and the Entity has accepted the proposal/bid for *Two Million Nine Hundred Ninety-Nine Thousand Nine Hundred Forty Pesos (PhP 2,999,940.00)*, inclusive of all applicable government taxes and charges, professional fees, and other incidental and administrative costs, by the Consultant for the execution and completion of such Consulting Services and the remedying of any defects therein.

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

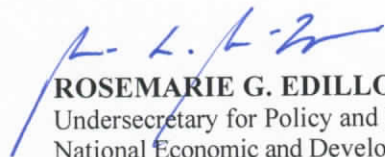
1. In this Agreement, words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract hereinafter referred to.
2. The following documents shall be attached, deemed to form, and be read and construed as part of this Agreement, to wit:
  - a. General and Special Conditions of Contract;
  - b. Terms of Reference
  - c. Request for Expression of Interest;
  - d. Instructions to Bidders;
  - e. Bid Data Sheet;
  - f. Addenda and/or Supplemental/Bid Bulletins, if any;
  - g. Bid forms, including all the documents/statements contained in the Bidder's bidding envelopes, as annexes, and all other documents/ statements 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;
  - h. Eligibility requirements, documents and/or statements;
  - i. Performance Security;
  - j. Notice of Award of Contract and the Bidder's conforme thereto;
  - k. Other contract documents that may be required by existing laws and/or the Entity.



3. In consideration of the payments to be made by the Entity to the Consultant as hereinafter mentioned, the Consultant hereby covenants with the Entity to execute and complete the Consulting Services and remedy any defects therein in conformity with the provisions of this Consultant in all respects.
4. The Entity hereby covenants to pay the Consultant in consideration of the execution and completion of the Consulting Services, the Contract Price or such other sum as may become payable under the provisions of this Contract at the times and in the manner prescribed by this Contract.

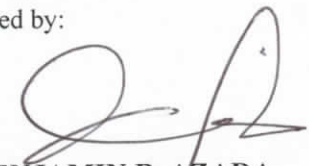
**IN WITNESS WHEREOF**, the parties thereto have caused this Agreement to be executed the day and year first before written.

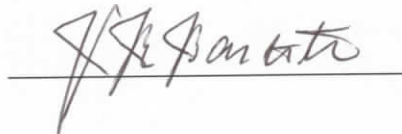
Signed by:

  
**ROSEMARIE G. EDILLON**  
Undersecretary for Policy and Planning  
National Economic and Development Authority  
NEDA-sa-Pasig Building  
No. 12 Saint Josemaria Escriva Drive  
Ortigas Center, Pasig City



Signed by:

  
**BENJAMIN B. AZADA**  
Principal  
Isla Lipana & Co.  
29/F Philamlife Tower,  
Paseo de Roxas 1226 Makati City



# ACKNOWLEDGMENT

Republic of the Philippines )

**MAKATI CITY** ) S.S.

Before me this 12 JAN 12 2018 day of January 2018 in Makati City, personally appeared:

Name	Any Government-Issued Identification Document	Date and Place of Issue
<b>ROSEMARIE G. EDILLON</b>  In her capacity as Undersecretary for Policy and Planning  National Economic and Development Authority  NEDA-sa-Pasig Bldg. No. 12 Saint Josemaria Escriva Drive Ortigas Center, Pasig City	Passport ID Number  OE 0030778	29 JUNE 2016  DFA MANILA
<b>BENJAMIN B. AZADA</b>  In his capacity as Principal  Isla Lipana & Co.  29/F Philamlife Tower, Paseo de Roxas, 1226 Makati City, Philippines	Passport EC 120 3639	23 May 2014 PCG Hong Kong

All known to me to be the same persons who executed the foregoing instrument consisting of three (3) pages, together with the documents deemed and construed part of the contract, including this page, on which this acknowledgment is written, duly signed by their instrumental witnesses, and who acknowledged to me that the same is their own free and voluntary act and deed as well as that of the entities which they represent.

**WITNESS MY HAND** on the date and place first hereinabove stated.

Doc. No. 56 ;  
Page No. 13 ;  
Book No. I ;  
Series of 2018 .

**ATTY. CHRISTIAN DC. VILIRAN**  
Notary Public for Makati City  
Until December 31, 2018  
Application No. M-501  
Roll No. 66563  
IBP Lifetime No. 015187, Makati City  
PTR OR No. 2773325, Pasig City  
LE Compliance due on April 14, 2019