

# CONTRACT

The Contract for the Short-Term Lease of One (1) Vehicle with Driver for Official Use of the Embassy ("Contract") is entered into between the Embassy of the Republic of the Philippines ("Embassy") of 80 Hoenamu-ro, Yongsan-gu, Seoul 04346 represented by Ambassador Maria Theresa B. Dizon-De Vega, and Busan Trap ("Company") of 2-1, 743 Beon Gil, Gonghwang-ro, Gangseo-gu, Busan represented by Mr. Suk Ho Am.

## I. Scope of Work

The Embassy shall rent the vehicle with an English-speaking driver from the Company for eight days (18 to 25 September 2022) for the Philippine delegation (10 persons). This will also include airport pick-up and drop-off during the arrival and departure of the delegation.

The contract price shall include driver, insurance coverage, fuel replenishment cost, and parking fees. The location of the accommodation and the meeting places are within Busan.

## II. Expected Deliverables

- a. The Company shall ensure that the vehicles assigned to the Embassy is in excellent condition. However, in an event that the vehicle breaks down, the Company will arrange for its immediate replacement without delays.
- b. The assigned vehicle shall include a driver, preferably can speak English language.
- c. The assigned vehicle should be of year 2019 and onwards.
- d. The Embassy is not liable for the maintenance of the company's vehicles. The Company shall be responsible for its vehicle's maintenance.

## III. Vehicle Specifications

Based on the number of people, the Embassy will require for 11-seater van, which can comfortably seat 11 persons at the back and 2 persons in front, including driver.

## IV. Rate for Vehicle Rental

As agreed by the Embassy and the Company, below are the vehicle rental rates:

1. One day (9 hours) – KRW 400,000
2. Airport Pick-up/Drop-off – KRW 200,000
3. Overtime fee per hour (in excess of 9 hours) – KRW 40,000

The total contract price shall be computed after the fulfillment of the contract, based on actual days and time of service rendered. The Company shall send the invoice

**V. Terms of Payment**

Payment shall be made within seven (7) days after fulfillment of the contract. The Embassy shall deposit the total amount to the Company's bank account with the following details:

- a. Account Name : Busan Tran Seoghoam
- b. Account Number : 101-2015-7506-01
- c. Bank : Busan Bank

**17 SEPTEMBER 2022**

[EMBASSY]

[COMPANY]

  
**MARIA THERESA B. DIZON-DE VEGA**  
Ambassador  
Embassy of the Republic of the Philippines



**SUK HO AM**  
CEO  
Busan Trap

