

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 one day (25 March 2023) for the Philippine delegation. This will also include airport pick-up and drop-off at the KTX station during the arrival and departure of the delegation. The arrival and departure schedule of the delegation are as follows:

Arrival (Gimhae Airport)
ETA 1305H (1:05PM) via Air Busan BX8811

Departure (Busan KTX Station)
Departure Time: 2005H (08:05PM) via KTX 062

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 9 persons at the back and 2 persons in front, including driver.

IV. Rate for Vehicle Rental

As agreed by the Embassy and the Company, the total contract price is KRW 550,000, inclusive of VAT, driver's fee, fuel and parking expense.

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

25 March 2023

[EMBASSY]

[COMPANY]


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



SUK HO AM
CEO
Busan Trap

