

STANDARD CONTRACT

This Contract is executed and delivered on **19 August 2023** at the **Embassy of the Republic of Philippines** in Seoul, between the **Embassy of the Republic of Philippines** in Seoul, with Non-profit Business registration number **213-84-10180**, represented by **MS. MARIA THERESA B. DIZON-DE VEGA**, Ambassador of the **Embassy of the Republic of Philippines** in Korea, with its office at 80 Hoenamuro, Yongsan-gu, Seoul, Republic of Korea (hereinafter referred to individually as "the Client") and **Best Plus** with Business registration number **220-01-65977**, represented by **MR. HONG SEONG HWAN**, Head, with its office at 678-1 Yeoksam-gu, Gangnam-gu, Seoul (hereinafter referred to individually as "the Supplier") and jointly as the "Parties".

1. **Objective.** That Client agrees to purchase from the Supplier one (1) brand new PA System with wireless microphones, based on the minimum specifications in the **TERMS OF REFERENCE** prepared by the Client. The Terms of Reference to this Contract constitute an integral part of this Contract.
2. **Warranty of Capacity.** That the Supplier is a business entity having the necessary capacity to deliver the product required of by the Client.
3. **Payment.** The unit price of one (1) brand new PA System with wireless microphones (for the model JBL Party Box 710 with one set of wireless microphones [2 wireless microphones and 1 rechargeable receiver]) is **KRW 1,300,000 (VAT included)**. Payment method: 100% cash:
 - a. Payment shall be made within seven (7) days after fulfillment of the contract and receipt of invoice via bank deposit.
 - b. The payment of the agreed price will be made in the form of cash for the agreed amount, by transferring from the bank account of the Client to the bank account of the Supplier, as follows:
Bank Name : **KOOKMIN BANK**
Account Name : **Best Plus Company**
Account Number : **978201-01-022004**
 - c. The power adaptor is considered as included in the contract price.
4. **Compensation rate for late completion or delivery.** The Supplier shall pay 1/1000% of the contract amount per day of delay in the completion or delivery of the mobile phone under this Contract.
5. **Warranty on Defects.** The Supplier must take immediate action when a defect occurs. The Defect Warranty Liability Period will run for a period of one (1) year from the date of delivery of mobile phone to the Client. Damages not considered under manufacturer's defects are not covered by the warranty.

6. **Settlement of Disputes.** Both parties shall exert their best efforts to amicably settle any dispute, controversy or claim arising out of the contract, or the breach, termination, or invalidity thereof.
7. **No Employer-Employee Relationship.** Nothing in the contract is intended or shall be deemed to create any employment, partnership, agency or joint venture between the parties.
8. **Observation of Laws.** Both parties, including all subcontracted parties if mutually agreed upon, shall comply with the provisions of relevant laws and regulations, such as the Construction Business Act, in the performance of the contract.
9. **Immunity.** Nothing in the contract shall be construed as a waiver by the Client of its diplomatic or consular immunity recognized under international law and national laws of the Republic of Korea.

After signing this contract, two copies of the contract are drawn up, one copy each.


[CLIENT]

Business Registration Number : 213-84-10180
 Business Address : 80 Hoenamu-ro, Yongsan-gu, Seoul
 Contact : H.P 010-5286-8225 / T : 02-796-7387
 Business Name : Embassy of the Philippines in Seoul

Representative :  
MARIA THERESA B. DIZON-DE VEGA
 Ambassador

[SUPPLIER]

Business Registration Number : 220-01-65977
 Business Address : 678-1 Yeoksam-gu, Gangnam-gu, Seoul
 Business Name : Best Plus

Representative : 
Mr. HONG SEONG HWAN
 Head

