

**CONTRACT NO. 2021-03-011**

**KNOW ALL MEN BY THESE PRESENTS:**

This Contract (the "Contract"), made and entered into this \_\_\_ day of March 2021 in Pasay City, Philippines, by and between:

**THE SECURITIES AND EXCHANGE COMMISSION**, herein referred to as "SEC", a government agency duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with its principal address at Secretariat Building, PICC Complex, Pasay City, herein represented by **ICTD Officer-in-Charge OLIVER V. CHATO**, who is duly authorized to represent in this transaction per SEC Officer Order No. 270, series of 2019, herein referred to as "FIRST PARTY";

**ATTY. LAI-LYNN ANGELICA BARCENAS**, Filipino of legal age, and a resident of Unit 3-B, 3<sup>rd</sup> Flr., PDCP Bank Centre, V.A. Rufino, cor. L.P. Leviste and San Agustin Sts. Salcedo Village, Makati City 1227, herein after referred to as "SECOND PARTY";

**W I T N E S S E T H, t h a t**

**WHEREAS**, the FIRST PARTY intended to rehire the SECOND PARTY as a **Highly Technical Consultant for Senior Policy Expert**;

**WHEREAS**, the SECOND PARTY has the necessary qualifications to deliver the services required by the FIRST PARTY, which offer was accepted by the latter;

**NOW THEREFORE**, and in view of the foregoing premises and in consideration of the mutual covenants and stipulations herein set forth, the parties agreed as follows:

**I. SERVICES AND PRICING**

- Barcenas*
1. For and in consideration of the compensation to be made by the FIRST PARTY, the SECOND PARTY shall fully and faithfully perform the following services and/or activities, viz:
    - a. Provide the initial policy transformation framework and development methodology to be employed as a core component of the Commission's digital transformation and technology modernization program;
    - b. Conduct the necessary research and policy review sessions with the different stakeholders and policy makers and provide policy transformation recommendations to the Commission;
    - c. Craft the initial policy drafts for stakeholder review and approval;
    - d. Coordinate and collaborate with different senior stakeholders and senior consultants and subject matter experts to ensure that all components as aligned and deliver cohesive results toward the realization of the digital transformation and technology modernization program of the Commission;
    - e. Provide advice, guidance, and such services as may be requested from time to time by the Commission during the period engagement;
  2. Major output and deliverables are as follows:
    - o Policy Transformation Framework and Development Methodology for the Commission;
    - o Product and service policy (specific to the defined area or areas of coverage or iteration);
    - o Cybersecurity policy (specific to the defined area or areas of coverage or iteration);

3. The FIRST PARTY shall pay the SECOND PARTY after the delivery at the end of each month the required deliverables EIGHTY THOUSAND PESOS (Php80,000.00) per month (inclusive of all government taxes).

Payment shall be processed and released upon the issuance of a certification from the Office of the Commissioner that services has been rendered.

## II. CONFIDENTIALITY

The SECOND PARTY agrees to hold in confidence any non-public information received by him from the FIRST PARTY, or any of its employees during the course of this engagement and further agrees not to disclose such information to any third party unless (i) FIRST PARTY gives its prior written authorization, (ii) applicable laws require the SECOND PARTY to disclose or otherwise reveal such information, or (iii) such information subsequently becomes part of the public domain. FIRST PARTY reserves its right of recourse, including termination of this Contract and the filing/undertaking of the necessary legal actions, against SECOND PARTY in the event of violation of this provision.

## III. ACCOUNTABILITY

1. The SECOND PARTY shall have no right or authority to assume or represent the existence of any relation with the FIRST PARTY except in accordance with this Contract.
2. The FIRST PARTY shall provide the necessary office equipment, materials and supplies to the SECOND PARTY. Provided that, the SECOND PARTY shall be held responsible and accountable for the said properties.

Upon termination of this Contract for any cause, the SECOND PARTY binds himself to deliver in good order all records, documents, manuals, forms, books and papers and any and all materials and equipment furnished or place in his custody by the FIRST PARTY in connection with this Contract, it being understood that the same belong exclusively to the FIRST PARTY.

The SECOND PARTY shall be held liable for the value above mentioned properties which are damaged or not otherwise returned to the FIRST PARTY upon termination of this Contract.

3. It is understood that at the end of the term, the SECOND PARTY shall properly turn over his work assignments and all documents acquired in the performance of his duties as Consultant to the FIRST PARTY. The said turn over shall be evidenced by an appropriate document, describing the nature and quantity of turned over materials, to be signed by the FIRST PARTY and SECOND PARTY or their authorized representative. Failure on the part of the SECOND PARTY to abide by this proper turn over provision shall be deemed a violation of this Contract, subject to the imposition of damages.

## IV. EFFECTIVITY AND TERMINATION

1. This Contract shall be valid for a period of six (6) months from **JUN 28 2021** to **DEC 27 2021**, 2021 unless sooner terminated by either of the parties.
2. This Contract shall automatically be terminated, without the need to further notice, at the end of the term as specified above and may be renewed upon mutual written agreement of both parties, but such renewal shall in no case extend six (6) months of exceed the term of the appointing Head of the Procuring Entity.
3. The FIRST PARTY may end the services of the SECOND PARTY or terminate this Contract prior to its expiration for any reason. The SECOND PARTY is entitled to be notified of the

*Manuel*

termination of his services and the termination shall be effective only after thirty (30) days from the personal receipt of the notice or through mail in the address stated above.

If the termination is due to breach of contract by the SECOND PARTY of any provision of this Contract, applicable damages shall apply.

The termination under this Article, shall only entitle the SECOND PARTY to the remaining amount corresponding to the actual services rendered up to the time of termination, without prejudice to applicable damages.

4. The SECOND PARTY may terminate this Contract or end his services, subject to submission of a written notice to the FIRST PARTY at least thirty (30) days prior to its effectivity.

Should the SECOND PARTY serve notice of termination, the FIRST PARTY may, at its sole discretion, waive or shorten the Notice Period or immediately accept the termination, in which case, the SECOND PARTY will not be entitled to any fees for the unserved days from the Notice Period.

## V. MISCELLANEOUS PROVISIONS

1. It is expressly understood that there exists no employer-employee relationship between the herein parties, that the services rendered are not considered government service and that the SECOND PARTY is not entitled to benefits enjoyed by regular personnel of the FIRST PARTY.
2. The SECOND PARTY agrees and binds himself to protect and hold the FIRST PARTY free and harmless from any liability to third person for failure on the part of the SECOND PARTY to fulfill his obligations under and pursuant to this Contract.
3. This CONTRACT may be modified or revised through written agreement between the parties herein, citing the specific clause or items to be revised or modified and the corresponding amendments.
4. Failure on the part of the FIRST PARTY to exact or insist upon the strict compliance by SECOND PARTY of the terms and conditions of this Contract shall not constitute as a waiver of any of the rights of FIRST PARTY. No term or condition of this Contract shall likewise be deemed to have been relinquished or waived by the FIRST PARTY unless the waiver is in writing stating expressly that it is intended to modify or waive the effect of such item or condition.
5. Should any of the terms and conditions of this Contract be held invalid or declared contrary to law, the validity of the other terms and conditions hereof shall not be affected thereby.
6. The parties hereto agree that the venue of action for any cause or causes of action which may arise from this Contract shall be in the proper court of Pasay City, Philippines.


*Arwan Cruz*

**IN WITNESS WHEREOF**, the parties hereto have caused this Contract to be executed in accordance with laws of the Republic of the Philippines on the day and year first above written.

**SECURITIES AND EXCHANGE COMMISSION**

TIN No. 000-190-308-000

By:



**OLIVER V. CHATO**  
ICTD Officer-in-Charge  
TIN: \_\_\_\_\_

By:



**ATTY. LAI-LYNN ANGELICA BARCENAS**  
Consultant  
TIN: 155-647-547-000

SIGNED IN THE PRESENCE OF:

By:

\_\_\_\_\_

By:

\_\_\_\_\_

CERTIFIED FUNDS AVAILABLE:



**ADELAIDA C. NAVARRO-BANARIA**  
FMD Director 

Funds Available:  
ORS No.: 02-206442-2021-07-001009  
Date: JULY 7, 2021

**ACKNOWLEDGEMENT**

Republic of the Philippines    )  
Pasay City                            ) S. S.

BEFORE ME, a Notary Public for and in the City of Pasay on this \_\_\_ day of \_\_\_\_\_  
2021, personally came and appeared the following and presenting competent evidence of identity,  
as follows:

Name	Evidence of Identity
OLIVER V. CHATO	_____

all known to me and to me known to be the same persons who executed this Contract, consisting  
of four (4) pages, including this page, where the acknowledgement is written, and they  
acknowledged to me that the same is their free and voluntary act and deed as well as the  
entity/corporation they represent.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the  
date and at the place first hereinabove written,

Notary Public

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Page No. \_\_\_\_  
Book No. \_\_\_\_  
Series of 2021

*Abra*

  
**Atty. Edhona C. Tantuan**  
 Administering Officer  
 SEC. Chief Counsel  
 Securities and Exchange Commission  
 Republic of the Philippines

**ACKNOWLEDGEMENT**

Republic of the Philippines )  
Pasay City ) S. S.

MAKATI CITY

MAKATI CITY

JUL 22 2021

BEFORE ME, a Notary Public for and in the City of Pasay on this \_\_\_ day of \_\_\_\_\_ 2021, personally came and appeared the following and presenting competent evidence of identity, as follows:

Name	Evidence of Identity
<b>ATTY. LAL-LYNN ANGELICA BARCENAS</b>	<i>DMAYER'S LIC. NO. 1-67-0D6471</i>

all known to me and to me known to be the same persons who executed this Contract, consisting of four (4) pages, including this page, where the acknowledgement is written, and they acknowledged to me that the same is their free and voluntary act and deed as well as the entity/corporation they represent.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first hereinabove written,

Notary Public

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Series of 2021



**ATTY. SHERLUCK JUN C. VILLEGAS**  
 Notary Public for Makati City  
 Appt. No. M-290 until Dec. 31, 2022  
 Unit 3C LTA Building, 118 Perea St.  
 Legaspi Village, Makati City  
 Roll No. 70942  
 IBP No. 159267 / 06-03-2021/ Pasig City  
 PTR No. 8533523 / 01-04-2021/ Makati City  
 MCLE Compliance No. VI-0028223/August 13, 2019

*Lal-Lynn Barcenas*