

## CONTRACT AGREEMENT NO. 2022-03-69

THIS AGREEMENT, made this JAN 10 2023 day of December 2022 between the Securities and Exchange Commission with office address at 7907 Makati Avenue, Salcedo Village, Bel-Air, 1209 Makati City (hereinafter called the "Entity") and Willis Towers Watson Philippines Inc. with office address at 23F W City Center, 7th Avenue cor. 30th Street, Bonifacio Global City, Taguig (hereinafter called the "Consultant").

WHEREAS, the Entity is desirous that the Consultant execute Engagement of Consultancy Service Provider for the Review and Design of SEC Salary Structure and Compensation Plan (hereinafter called "the Works") and the Entity has accepted the offer for Seven Million Five Hundred Seventy Six Thousand Two Hundred Forty Pesos (Php7,576,240.00) 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) Minutes of Negotiations, which supplements/clarifies/modifies the provisions of the General Conditions of Contract and the Special Conditions of Contract; and
  - l) Other contract documents that may be required by existing laws and/or the Entity.

*M*  
*[Signature]* *[Signature]*

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.

  
**Filbert Catalino F. Flores III**  
*Director*  
*Human Resource and  
Administrative Department*

  
**Patrick Marquina**  
*Authorized Representative* 

*for:*

**SECURITIES AND EXCHANGE COMMISSION**

*for:*

**WILLIS TOWERS WATSON  
PHILIPPINES INC.**

**CERTIFIED FUNDS AVAILABLE:**

  
**Dondie Q. Esguerra**  
*Director*   
*Financial Management Department*



**ACKNOWLEDGMENT**

Republic of the Philippines )  
Makati City ) SS

**JAN 10 2023**

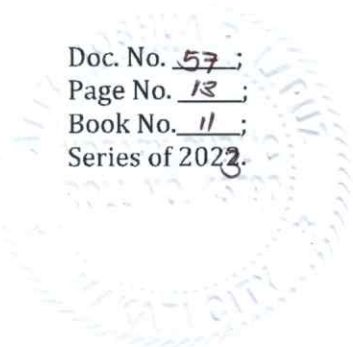
**BEFORE ME**, a Notary Public for and in above jurisdiction, on this \_\_\_\_\_  
personally appeared the following:

Name	Competent Evidence of Identity
<b>Filbert Catalino F. Flores III</b>	Passport No. 7635879B
<b>Patrick Marquina</b>	<u>Passport No. P24p3551B</u>

known to me and to be known to be the same persons who executed the foregoing instrument consisting of 3 pages including the page on which this Acknowledgment is written and duly signed by them and their witnesses on each and every page hereof, and that the same is their free and voluntary act, as well as that of the corporations/agencies which they represent.

**WITNESS MY HAND AND SEAL** on the date and at the place first above written.

Doc. No. 57 ;  
Page No. 13 ;  
Book No. 11 ;  
Series of 2023.



**ATTY. JOSHUA P. LAPUZ**  
Notary Public Makati City  
Until Dec. 31, 2023  
Appointment No. M-019-(2022-2023)  
PTR No. 9563523 Jan. 3, 2023 / Makati  
IBP Lifetime No. 04897 Roll No. 45790  
MCLE Compliance No. VII-0016370  
Issued on April 26, 2022  
G/F Fedman Bldg., 199 Salcedo St.  
Legaspi Village, Makati City