

## Contract Agreement

**Project** : **VULNERABILITY ASSESSMENT AND PENETRATION TESTING**  
**Contract No.** : **2024-CIMS(006)-CB0029-C0002**

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**THIS AGREEMENT** was made on the AUG 15 2024 th day of \_\_\_\_\_ 2024 by and between:

**CREDIT INFORMATION CORPORATION**, a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office address at 6<sup>th</sup> Floor, Exchange Corner Building, 107 V.A. Rufino Street corner Esteban St., Legaspi Village, Makati City, Philippines, represented herein by its President, **ATTY. BEN JOSHUA A. BALTAZAR**, hereinafter called “the **Procuring Entity**”;

- and -

**NEXT GENERATION TECHNOLOGIES GLOBAL, INC.**, represented by its Account Manager, **JOHN MOISES R. SANTOS**, authorized through Secretary Certificate dated July 1, 2024 with office address at 4F Mother of Unity Building, 118 J.P Rizal St. San Roque, Marikina City, Philippines, hereinafter called “the **Service Provider**”;

**WHEREAS**, upon invitation of the Procuring Entity, the Service Provider submitted a bid for the **Vulnerability Assessment and Penetration Testing** in the amount of **ONE MILLION TWO HUNDRED THIRTY-ONE THOUSAND NINE HUNDRED NINETY-EIGHT PESOS AND 88/100, (PHP1,231,998.88)**, Philippine Pesos, inclusive of all applicable government taxes and charges, hereinafter called “the **Contract Price**”;

**WHEREAS**, the Procuring Entity accepted the bid of the Service Provider through Resolution No. 2024-CIMS(006)-CB-0029, which was approved by the Head of Procuring Entity on 22 July 2024. **NOW THEREFORE**, for and in consideration of the foregoing premises, the parties hereto hereby agree as follows:

1. The words and expressions shall have the same meanings as are respectively assigned to them in this Agreement.
2. The following documents shall be deemed to form and be construed as part of this Agreement, to wit:
  - (a) Bid Documents consisting of:
    - i. Invitation to Bid
    - ii. Instructions to Bidders
    - iii. Bid Data Sheet
    - iv. General and Special Conditions of Contract
    - v. Schedule of Requirements and Technical Specifications; and
    - vi. Terms of Reference
  - (b) the Service Provider’s Bid, including the Eligibility Requirements, Technical and Financial Proposals, and all other documents/statements submitted (e.g. bidder’s response to clarifications on the bid), including corrections to the bid resulting from the Procuring Entity’s bid evaluation;
  - (c) Supplemental Bid Bulletins;
  - (d) the Performance Security; and
  - (e) the Notice of Award.

Failure to abide by these documents may be considered a ground for the suspension or termination of this Agreement

### CONTRACT DURATION

3. The Procuring Entity shall engage the services of the Service Provider for an estimated period of forty-five (45) calendar days from the date of this Agreement, excluding remediation period of the Procuring Entity. The duration of this Agreement may subject to change upon the mutual agreement of the parties.

### SCOPE

4. The scope of the penetration test of this engagement will be limited to the external-facing network services and resources of the Procuring Entity. Likewise the scope of the vulnerability assessment will be limited to Procuring Entity's production environment underpinning the Credit Information System ("CIS"). The project shall also include social engineering simulation on its management and employees.

The security review will consist of a black-box and grey-box technical assessment, and one-time social engineering simulation exercises deemed relevant by the Service Provider. The black box approach is a limited knowledge security assessment that simulates a real-life attack against the application from unauthorized users. The grey box approach is a follow-up assessment to the earlier approach. Detailed information about the target applications will be provided to the Service Provider, such as IP addresses, operating system details, server function, and a user account to the application;

Below is a list of Procuring Entity external hosts that will be considered for the external security review:

- Three (3) websites
- One (1) SFTP service
- One (1) FTPS service
- Two (2) application programming interface gateways

Finally, the social engineering simulation component will cover CIC employees, management, and members of the Board of Directors.

### OBLIGATIONS OF THE SERVICE PROVIDER

5. The Service Provider hereby covenants to deliver the following goods and services to the Procuring Entity for the period set forth:

Lot	Description	Delivery Schedule
1	Vulnerability Assessment and Penetration Testing	Within Thirty (30) calendar days upon receipt of the Notice to Proceed

6. The delivery of the above goods and services mentioned above shall be subject to the acceptance of the Procuring Entity based on the prevailing standards of relevant industries before it may be considered as delivered and accomplished.
7. The Contract Price shall be subject to the "Warranty" provisions in the form of either retention money in an amount equivalent to at least one percent (1%) of every progress payment, or a

special Bank Guarantee in the amount equal to at least one percent (1%) of the total Contract Price required under Section 62 of R.A. 9184 and its IRR.

8. The Service Provider shall perform and comply with the General Requirements, Required Activities, Deliverables, Project Timeline, and Information Security Risk Assessment Criteria as stipulated in the published Terms of Reference and all other requirements and provisions stated and specified in the documents under Section 2 of this Contract Agreement.
9. The **Service Provider** shall be liable for the delay in the performance of its obligations under this Agreement and shall pay the **Procuring Entity** liquidated damages in an amount equal to atleast one-tenth (1/10) of one percent (1%) of the cost of the unperformed portion for every day of delay. Once the cumulative of liquidated damages reaches ten percent (10%) of the amount of the contract, the Procuring Entity shall be entitled to liquidated damages and shall have the option to rescind or terminate the contract, with due notice to the Service Provider. This is without prejudice to other courses of action and remedies available to the Procuring Entity under the law.

**OBLIGATIONS AND RESPONSIBILITIES OF THE PROCURING ENTITY**

10. The Procuring Entity hereby covenants to pay the Service Provider of the Contract Price based on the schedule below and subject to submission of billing statement, and other supporting documents by the Service Provider as required by the Procuring Entity.

	<b>Milestones</b>	<b>Percentage of the Contract Price</b>
1	Upon the submission and acceptance of the interim report and social engineering report to the Procuring Entity	60%
2	Upon submission and acceptance of the Final Report of the Procuring Entity	40%
	Total:	100%

11. The **Procuring Entity’s** responsibilities with respect to this project are as follows:
  1. Grant the Service Provider’s authorized representative access to its premises, equipment and facilities located therein to perform its obligations, provided that such representative shall be accompanied by the duly assigned personnel of CIC Technical Support Department. Technical Support Department. This is subject to the signing of a separate Non-disclosure agreement (“NDA”) which shall also form and become part of this Agreement.
  2. Secure the necessary access pass and building permit required by the facility administrator and assume responsibility for the safe custody and use of the equipment installed by the Service Provider.
  3. Monitor the provided services and verify if the parameters under the Service Level Agreement are met and performed by the Service Provider.
  4. Issuance of a Certificate of Inspection and Acceptance to the Service Provider upon successful completion of the testing certifying that the Service Provider conforms to all requirements stipulated in this document.

5. Pursuant to General Procurement Policy Board (GPPB) Resolution No. 019-2006 dated 06 December 2006, at the end of each year, the Procuring Entity will conduct an assessment of the quality of service provided particularly the cost charged by the Service Provider and the range of services it offers against other service providers in the area.

## CONTRACT TERMINATION

12. Both parties have the option or terminate the contract acceptable to both parties based on the Philippine Government Procurement Reform Act and its Implementing Rules and Regulations, GPPB Guidelines or its issuances, and other Philippine laws as applicable.

Pursuant to Annex I of the 2016 Revised Implementing Rules and Regulations, as of 15 July 2022, of the Republic Act No. 9184, the Procuring Entity reserves the right to terminate the Vulnerability Assessment and Penetration Testing project on the following grounds:

- a. Termination by Default:
  1. Pursuant to Section 68 of the 2016 Revised IRR, when outside of force majeure, the Service Provider fails to deliver or perform any or all of the contract deliverables within the period specified in the contract, or within any extension thereof granted by the Procuring Entity pursuant to a request made by the Service Provider prior to the delay, and such failure amounts to at least ten percent (10%) of the contract price;
  2. Pursuant to Section 68 of the 2016 Revised IRR, the Service Provider, as a result of the force majeure, is unable to deliver or perform any or all of the contract deliverables, amounting to at least ten percent (10%) of the contract price, for a period of not less than sixty (60) calendar days after receipt of notice from the Procuring Entity stating that the circumstances of force majeure is deemed to have ceases; or
  3. The Service Provider fails to perform any other obligation under the contract.
- b. Termination for Convenience, in whole or in part. If the Procuring Entity has determined the existence of conditions that make the contract implementation economically, financially or technically impractical and/or unnecessary, such as, but not limited to, fortuitous event/s or changes in law and national government policies.
- c. Termination for Insolvency. If the Service Provider is declared bankrupt or insolvent as determined with finality by a court of competent jurisdiction.
- d. Termination for Unlawful Acts. In case it is determined prima facie that the Service Provider engaged, before or during the implementation of the contract, in unlawful deeds and behaviors relative to contract acquisition and implementation.



**AMENDMENT**

13. Any amendment to this Agreement shall be made in writing and signed by the Procuring Entity and the Service Provider.

**ALTERNATIVE DISPUTE RESOLUTION**

14. Should any dispute related to this Agreement and/or the rights of the Parties arise, the same shall be submitted for mutual consultation, mediation and arbitration, in the order of application as applicable. The venue of the proceedings shall be in Makati City.


**VENUE IN CASE OF SUIT**

15. In case of a court suit, the venue shall be the courts of competent jurisdiction in Makati City, to the exclusion of all other courts.

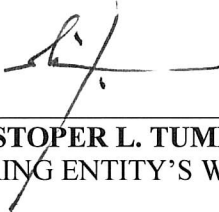
**IN WITNESS** whereof the parties hereto have caused this Agreement to be executed in accordance with the laws of the Republic of the Philippines on the day and year first above written.

SIGNED, SEALED AND DELIVERED BY:

  
\_\_\_\_\_  
**ATTY. BEN JOSHUA A. BALTAZAR**  
PROCURING ENTITY

  
\_\_\_\_\_  
**JOHN MOISES R. SANTOS**  
SERVICE PROVIDER

SIGNED IN THE PRESENCE OF:

  
\_\_\_\_\_  
**CHRISTOPER L. TUMPALAN**  
PROCURING ENTITY'S WITNESS

  
\_\_\_\_\_  
**HERMINIA R. SISANTE**  
SERVICE PROVIDER'S WITNESS

Certified Funds Available:

  
\_\_\_\_\_  
**MARIA SIENA M. CABASIS**  
Chief Accountant

REPUBLIC OF THE PHILIPPINES) S.S.  
MAKATI CITY, METRO MANILA )

**TAGUIG CITY**

ACKNOWLEDGEMENT

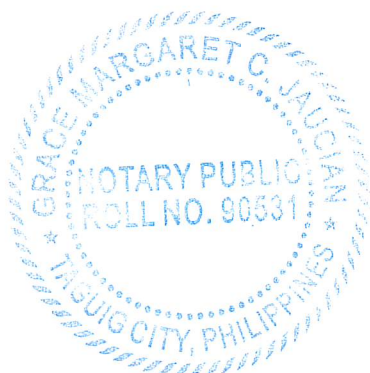
BEFORE ME, a Notary Public for and in **TAGUIG CITY**, Metro Manila, Philippines, this  
day of **AUG 15 2024**, personally appeared the following:


Name	Competent Evidence of Identification	Date of Issue/ Expiry Date	Place of Issue
<b>ATTY. BEN JOSHUA A. BALTAZAR</b>			
<b>JOHN MOISES R. SANTOS</b>	Driver's License N02-20-021258	2024/11/18	LTO Central Office

They are both known to be the same persons who signed the foregoing document and acknowledged to me that their signature/s proven their free acts and the identity/ies they represent.

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

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Series of 2024



  
**GRACE MARGARET C. JAUCIAN**  
Notary Public for Taguig City  
PTR No. A-6105289 / 31 January 2024 / Taguig City  
IBP O.R. No. 428340 / 23 January 2024 / Makati Chapter  
Roll of Attorneys No. 90531  
MCLE Compliance - (N/A) Admitted to the Bar in 2023  
Notarial Appointment No. 115 (2024-2025)  
Valid until 31 December 2025