



## Procedure 17

### CONTRACT REVIEW

Date prepared : December 27, 2016  
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Contract No. : PM17-01

Reviewed by: Ricardo B. Perez-GM

Approved by: Danilo T. Castro-BOD Chairman

### 1. OBJECTIVES

1.1 Ensures that company interest is properly protected and that the concessionaires/customers' requirements are met.

### 2. SCOPE

This procedure shall apply to all contracts entered into by the BWD.

### 3. REFERENCES

- 3.1 ISO standard 8.2.1
- 3.2 Procedure for Documented Information

### 4. RESPONSIBILITY

BOD, General Manager, Division Manager

### 5. PROCEDURE

#### 5.1 Review Guidelines

5.1.1 The BOD with the assistance of the General Manager shall conduct a review of existing contract at least once a year.

5.1.2 The General Manager shall see to it that:

- a.) All requirements and provisions are clearly stated and understood.
- b.) The company is capable of fulfilling its contractual obligations.
- c.) Amendments on the provisions shall be discussed and reviewed at the earliest opportunity prior to signing of the contract.



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- 5.1.3 The concerned Division Manager shall take into account any complaints or observations from the customers, company officers/personnel.
- 5.1.4 The concerned Division Manager shall prepare the contract review report and refer this to the General Manager to implement any instruction or necessary action.
- 5.1.5 The General Manager shall secure authorization from the BOD for all the contracts signed in behalf of BWD.
- 5.1.6 If necessary, the General Manager shall consult the Legal Counsel in the drafting of amendments of existing contracts.

### **5.2 Amendment and Signing of Contracts**

- 5.2.1 The contract is amended by exchange of proposals and counter proposals.
- 5.2.2 Either party may initiate amendment of contract, subject to conformance of the other party.
- 5.2.3 Face-to-face discussion may also be conducted to speed up the process.
- 5.2.4 Signing the contract – Once an agreement is reached, the two parties will sign the contract.
- 5.2.5 Contracts and contract review records shall be filed in accordance with Proc1on Documented Information.

## **6.0 RECORDS**

- 6.1 Concessionaires' Contracts
- 6.2 Contract Review Form
- 6.3 All existing contracts