



Philippine Amusement and Gaming Corporation

Visions, Not for Progress in Gaming, Entertainment and Nation Building

January 11, 2016

MANILA BULLETIN PUBLISHING CORPORATION

Manila Bulletin Building, Muralla cor. Recoletos St., Intramuros, Manila

Tel. No.: 02-5278121

Fax No.: 02-5277510

ATTN: **MS. SHELA G. SARMIENTO**
Senior Advertising Executive

Dear Madam:

Subject: **NOTICE OF AWARD**

This refers to the Direct Contracting for the Procurement of Print Ad Placements for the Promotion of Corporate Social Responsibility (CSR) Projects, Events and Various Undertakings for CY2016 in Manila Bulletin under ITB No. 09-07-2015.

On January 8, 2016, after a thorough evaluation of your offer/quotation, the President and Chief Operating Officer, upon the delegated authority of the Board of Directors, accepted your offer/quotation in the total amount of Three Million Five Hundred Seventy-Five Thousand Four Hundred Fifty-Five Pesos and 36/100 (PhP3,575,455.36), VAT Exclusive, Zero-Rated Transaction.

The award of the contract to your company was also approved subject to the terms and conditions provided in the Request for Quotation and other related documents, which were furnished to you and/or discussed during the process.

Please secure and submit within ten (10) calendar days from receipt of this notice, a Performance Security in any form, as follows:

Forms of Performance Security	Amount of the Performance Security (Percentage of the Total Contract Price)
Cash or Cashier's/Manager's check issued by a Universal or Commercial Bank;	Five Percent (5%) One Hundred Seventy-Eight Thousand Seven Hundred Seventy-Two Pesos and 77/100 (PhP178,772.77)
Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank. Provided however that if issued by a foreign bank, it shall be duly confirmed by a Universal or Commercial Bank;	
Surety Bond (which is acceptable to PAGCOR) issued by a surety or insurance company duly	Thirty Percent (30%) One Million Seventy-Two Thousand Six Hundred Thirty-

certified by the Insurance Commission to issue said security specific for the contract; or	Six Pesos and 61/100 (PhP1,072,636.61)
Retention Money [PAGCOR shall deduct five percent (5%) retention money for every progress payment provided that it should not exceed five percent (5%) of the contract price]	Five Percent (5%) One Hundred Seventy-Eight Thousand Seven Hundred Seventy-Two Pesos and 77/100 (PhP178,772.77)

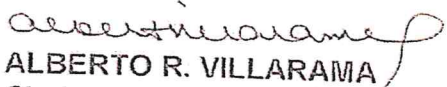
The Performance Security shall remain valid until issuance by the Philippine Amusement and Gaming Corporation (PAGCOR) of the final Certificate of Acceptance.

In case you decided to choose retention money for the Performance Security, please sign at the conforme portion of this letter.

Please acknowledge receipt of this letter and fax it back to us at fax numbers 02-3366906 or 02-5243911.

Thank you.


Very truly yours,


ALBERTO R. VILLARAMA
 Chairperson
 BIDS AND AWARDS COMMITTEE (BAC) 3

/MMP/EAA

cc: BAC 3
 AVP, CCD

Received:


SHELA G. SARMIENTO
 Printed Name, Position and Signature.
January 14, 2016
 Date

Conforme:

This is to acknowledge and confirm the deduction of five percent (5%) retention money as Performance Security from every progress billing for the Procurement of Print Ad Placements for the Promotion of CSR Projects, Events and Various Undertakings for CY2016 in Manila Bulletin under ITB No. 09-07-2015, which shall not exceed five percent (5%) of the total contract price in the amount of One Hundred Seventy-Eight Thousand Seven Hundred Seventy-Two Pesos and 77/100 (PhP178,772.77).


SHELA G. SARMIENTO
 Signature over Printed Name / Designation

Date: January 14, 2016