



January 15, 2016

**PHILIPPINE DAILY INQUIRER, INC.**  
 PDI Building, 1098 Chino Roces Ave., Makati City  
 Tel. No.: 02-8978808  
 Fax No.: 02-8978806

**ATTN: MS. PERLITA G. PASCUAL**  
 AVP - Advertising



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 Philippine Daily Inquirer under ITB No. 10-25-2015.

On January 14, 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 Five Million One Hundred Thirty-Five Thousand Six Hundred Fifty Pesos and 80/100 (PhP5,135,650.80), 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:

<b>Forms of Performance Security</b>	<b>Amount of the Performance Security (Percentage of the Total Contract Price)</b>
Cash or Cashier's/Manager's check issued by a Universal or Commercial Bank;	Five Percent (5%)
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;	<b>Two Hundred Fifty-Six Thousand Seven Hundred Eighty-Two Pesos and 54/100 (PhP256,782.54)</b>
Surety Bond (which is acceptable to PAGCOR) issued by a surety or insurance company duly	Thirty Percent (30%) <b>One Million Five Hundred Forty Thousand Six Hundred Ninety-</b>

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certified by the Insurance Commission to issue said security specific for the contract; or	<b>Five Pesos and 24/100 (PhP1,540,695.24)</b>
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]	<b>Five Percent (5%) Two Hundred Fifty-Six Thousand Seven Hundred Eighty-Two Pesos and 54/100 (PhP256,782.54)</b>

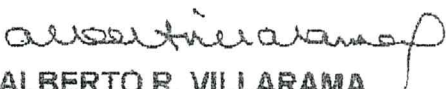
The Performance Security shall remain valid until issuance by the Philippine Amusement and Gaming Corporation (PAGCOR) of the final Certificate of Acceptance.

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

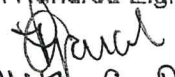
/MMP/EAA

cc: BAC 3  
 AVP, CCD

Received:   
 CAROL ANNE L. MORALES - ACCOUNT EXECUTIVE  
 Printed Name / Position and Signature  
 Date: 1/21/16

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 Philippine Daily Inquirer under ITB No. 10-25-2015, which shall not exceed five percent (5%) of the total contract price in the amount of Two Hundred Fifty-Six Thousand Seven Hundred Eighty-Two Pesos and 54/100 (PhP256,782.54).

  
**PERILLA G. PASCUA** / AVP - Advertising  
 Signature over Printed Name / Designation

Date: 1-22-16