



Philippine Amusement and Gaming Corporation

February 26, 2016

FIVE 2 SEVEN ENTERTAINMENT PRODUCTION
PH20 Sorrel, 3950 Sociego Street,
Sampaloc, Manila
Tel. No. 577-9657

ATTN: **GUISEPPE BEDE M. SAMPEDRO**
Proprietor

Sir,

Subject: **NOTICE OF AWARD**

This refers to the Direct Contracting for the Procurement of Entertainment for the Monthly Variety Shows (Nationwide April to June 2016) under ITB No. DC16-003.

On February 26, 2016 after a thorough evaluation of your offer, the Chairman and Chief Executive Officer, upon the delegated authority of the Board of Directors, accepted your proposal in the total amount of Seven Million Five Hundred Thousand Pesos (PhP7,500,000.00), VAT Exclusive, Zero Rated Transaction.

The award of contract to your company was also approved subject to the terms and conditions provided in the Request for Quotation and Service Contract.

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

Allowable Form of Performance Security	Percentage Amount of the Contract Price
Retention Money or Cash [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%) Three Hundred Seventy Five Thousand Pesos (PhP375,000.00)
Cashier's/manager's check issued by a Universal or Commercial Bank;	
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; or	

Surety Bond (which is acceptable to PAGOOR) issued by a surety or insurance company duly certified by the Insurance Commission to issue said security specific for the project.

Thirty Percent (30%)
Two Million Two Hundred Fifty
Thousand Pesos
(PhP 2,250,000.00)


In case you opt to post a performance security in the form of retention money, may we request the submission of a confirmation by signing at the conforme portion below by your authorized representative.

The Performance Security shall remain valid until issuance of the final Certificate of Acceptance.

Please acknowledge receipt of this letter and fax it back to us at fax numbers 336-5906 or 524-3911.

Thank you.

Very truly yours,



CELESTINA R. ADOR
Chairperson
BIDS AND AWARDS COMMITTEE (BAC) 4

BSB/dm

Cc: BAC 4
AVP, ED
AVP, BASD

Conforme:

(I acknowledged and confirmed to choose that my monthly billing shall be deducted five percent (5%) retention money as Performance Security, which shall not exceed 5% of the total contract price or Seven Million Five Hundred Thousand Pesos (PhP7,500,000.00))


Signature over Printed Name/Designation

Date: 2/29/16

Received:


Printed Name and Signature

2/29/16
Date