

NOTICE OF AWARD

March 24, 2015

MS. MARISSA D. NALLANA**Chairman**

Philippine Association of Convention/Exhibition
Organizers and Suppliers Inc. (PACEOS)
c/o PETCO, Boom Grounds, Roxas Boulevard cor.
Sen. Gil Puyat Avenue, CCP Complex, Pasay City

Dear Ms. Nallana:

We are pleased to inform you that your bid proposal for the *Services of an Event Management to Handle Madrid Fusion Manila 2015* amounting to **Forty-Three Million Four Hundred Seventeen Thousand Four Hundred Nine Pesos and 56/100 (Php 43,417,409.56)** VAT inclusive is hereby accepted.

You are hereby required to execute a contract and provide the performance security in any of the following payable to the **Tourism Promotions Board** within ten (10) days upon receipt of this notice.

Forms of Performance Security	Amount of Performance Security (Equal to % of the Total Contract Price)
(a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank	Five Percent (5%)
(b) Surety bond callable upon demand issued by a surety bond or insurance company duly certified by the Insurance Commission	Thirty Percent (30%)

Refusal to accept the award without justifiable reason and failure to provide the performance security shall constitute sufficient ground for cancellation of the award, forfeiture of the bid security and disqualification in any future bidding of TPB.

Very truly yours,

DOMINGO RAMON C. ENERIO III
Chief Operating Officer

Conforme:

Date: March 25, 2015