



NOTICE OF AWARD

MS. TRICIA CAMARILLO-QUIAMBAO

Chief Executive Officer

IPG MEDIABRANDS PHILIPPINES INC.

29F The Trade and Financial Tower, 7th Avenue
Corner 32nd Street, Bonifacio Global City
Taguig City

Dear **Ms. Quiambao**:

We are pleased to notify you that your Bid dated 18 October 2023 for the **Procurement of Consulting Services of a Traditional Media Planning, Buying, and Placements Agency for Southeast Asia (DOT-SBAC REI No. 2023-021)** with a Total Contract Price of **Fifty Million Pesos (PhP50,000,000.00), inclusive of all applicable taxes** and with a contract duration of six (6) months, effective from the receipt of the Consultant of the Notice to Proceed, is hereby accepted.

Pursuant to Section 37.2 and Section 39 of the Implementing Rules and Regulations (IRR) of Republic Act No. 9184 (RA 9184), you are hereby required to provide within ten (10) calendar days upon receipt of this Notice, a Performance Security in any of the following forms and corresponding amount:

- Cash or cashier's/managers check issued by a Universal or Commercial Bank **or** Bank draft/guarantee **or** irrevocable letter of credit issued by a Universal or Commercial Bank, payable to the Department of Tourism in the amount equivalent to at least five percent (5%) of the Total Contract Price or equivalent to at least **PhP2,500,000.00 or**
- Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security in the amount equivalent to at least thirty percent (30%) of the Total Contract Price or equivalent to at least **PhP15,000,000.00.**

Refusal to accept the award without a justifiable reason and failure to provide the Performance Security within the prescribed period shall constitute sufficient ground for cancellation of the award, forfeiture of the bid security, and disqualification in any future bidding of this Department.

Very truly yours,


GISSELA MARIE R. QUISUMBING

Assistant Secretary
Department of Tourism

Date Signed: NOV. 30, 2023

Conforme: TRICIA CAMARILLO-QUIAMBAO - CEO, IPG Mediabrands Philippines
(Awarded bidder's name of authorized representative and signature)

Date: 12/6/23

