



NOTICE OF AWARD

MR. ATUL LALL

Regional Head

VF WORLDWIDE HOLDINGS LTD.

Unit No. 3205, JBC1, Plot No. JLT-PH1

G2A, Jumeirah Lakes Towers

Dubai, UAE

Dear **Mr. Lall**:

We are pleased to notify you that your Bid dated 28 September 2021, including the agreements during the negotiation, for the **Procurement of Tourism Destination Marketing Company for Indonesia (DOT-BAC REI No. 2021-020)** with a Total Contract Price of **Twenty-Six Thousand Seven Hundred US Dollars (USD26,700.00) or its equivalent in Philippine Pesos**, inclusive of applicable taxes, is hereby accepted, with a contract duration of three (3) months, effective from the receipt of the Notice to Proceed.

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 **USD1,335.00, 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 a least thirty percent (30%) of the Total Contract Price or equivalent to at least **USD8,010.00**

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,


VERNA COVAR-BUENSUCESO

OIC-Undersecretary for Tourism Development

By Authority of the Secretary:

(per Department Order No. 2021-077)

Conforme:



Mr. Atul Dushyant Lall

Regional Head - VF Worldwide Holdings Ltd

Date: 8th November 2021