

The Republic of the Philippines

Proposed Sale

of The

**Manila Thermal Power Plant Land
Located in Paco, Manila**



Supplemental Bulletin No. 1

24 January 2019

SUPPLEMENTAL BULLETIN NO. 1

For the

NEGOTIATED SALE OF THE MANILA THERMAL POWER PLANT LAND
LOCATED IN PACO, MANILA

1. NOTICE TO INTERESTED PARTIES

Interested Parties are hereby notified of the amendments, revisions, modifications and clarifications to the Negotiation Procedures dated 9 January 2019 for the sale of the Manila Thermal Power Plant Land located in Paco, Manila.

In accordance with the Negotiation Procedures, Interested Parties are required to acknowledge receipt and acceptance of the terms and conditions of the Negotiation Procedures, and each Supplemental Bulletin on the space provided.

Failure to acknowledge receipt and acceptance of the terms and conditions of the Negotiation Procedures and each Supplemental Bulletin may cause the Offer to be considered as not responsive to the Negotiation Procedures, which could result in the disqualification and/or rejection of the Offer.

In any case, it is conclusively presumed that the Negotiating Party, in preparing his Offer, has taken into account the information and procedures set forth in the Negotiation Procedures and in subsequent Supplemental Bulletins.

1. AMENDMENT TO THE NEGOTIATION PROCEDURES

- a. Third paragraph of Item B (Timetable) is hereby amended as follows:

xxx

“Interested Parties are required to acknowledge receipt of the Negotiation Procedures and accept its terms and conditions through the submission of the form attached as Schedule B (Form of Acceptance of the Negotiation Procedures). Only those that have submitted the Form of Acceptance of the Negotiation Procedures shall be considered eligible and allowed further participation in the negotiation process.”

xxx

- b. Table of Schedule of various activities for the negotiation is as amended as follows:

ii	<u>Deadline for the Submission of the Form of Acceptance of the Negotiation Procedures</u>	<u>2 days before Offer submission Deadline 5:00 PM, at the PSALM Office</u>
iii	Pre-Negotiation Meeting	23 January 2019 <u>2:00 PM, at the PSALM Office</u>
iv	Offer Submission Deadline	31 January 2019 <u>2:00 PM, at the PSALM Office</u>

Note: Item numbers of activities affected by this revision are hereby adjusted accordingly.

- c. Sub-item No. 1 of Item C (Conditions of Sale) is hereby amended as follows:

x x x

“The sale of MTPP Land is on an “As is, Where is” basis. “As is, Where is” shall refer to the description, physical condition, and titling status of the MTPP Land at the time of **the turnover of the Property**. It shall also include the WIP’s assumption of all unpaid taxes, fees and/or expenses such as but not limited to, ~~**capital gains tax or creditable withholding tax, whichever is applicable,**~~ documentary stamp tax, registration and transfer fees and/or other assessments, and all other expenses and charges to cause the transfer of the title to the Winning Interested party.”

x x x

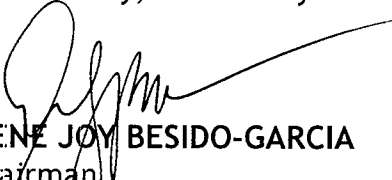
2. MISCELLANEOUS PROVISIONS


- a. Unless inconsistent with the provisions of this Supplemental Bulletin No. 1, the provisions of the Negotiation Procedures shall continue to be effective and bind the Interested Parties.
- b. If any one or more of the provisions of the Negotiation Procedures or Supplemental Bulletin No. 1 (collectively the “Procedural Documents”) is held to be invalid, illegal, or unenforceable, the validity, legality or enforceability of the

remaining provisions of each and all Procedural Documents will not be affected thereby. To the extent permitted by Philippine Law, each Negotiating Party waives any provision of law which renders any provision of any of the Procedural Documents invalid, illegal, or unenforceable in any respect.

Please be guided accordingly.

Quezon City, 24 January 2019.


IRENE JOY BESIDO-GARCIA
Chairman
Privatization, Bids and Awards Committee (PBAC)



Acknowledgement of Receipt and Acceptance

Interested Party: _____

Name and Designation of
Authorized Representative: _____

Signature: _____