

The Republic of the Philippines

Negotiated Sale of the

Paco-Manila Property

Located in Isla De Provisor, Paco, Manila



**POWER SECTOR
ASSETS & LIABILITIES
MANAGEMENT CORPORATION**

Supplemental Negotiation Bulletin No. 1

26 November 2020

**SUPPLEMENTAL NEGOTIATION BULLETIN NO. 1
FOR THE NEGOTIATED SALE OF THE PACO-MANILA PROPERTY
LOCATED IN ISLA DE PROVISO, PACO, MANILA**

1. NOTICE TO INTERESTED PARTIES

Interested Parties are hereby notified of the amendments, revisions, modifications and clarifications to the Negotiation Procedures dated 11 November 2020 for the Negotiated Sale of the Paco-Manila Property located in Isla De Provisor, 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 Negotiation Bulletin.

Failure to acknowledge receipt and acceptance of the terms and conditions of the Negotiation Procedures and each Supplemental Negotiation 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 Interested Party in preparing the Offer has taken into account the information and procedures set forth herein in the Negotiation Procedures and in the subsequent Supplemental Negotiation Bulletins.

2. AMENDMENT TO SECTION 2 TIMETABLE

The Privatization, Bids and Awards Committee (PBAC) hereby amends the following activities under Section 2(D) of the Negotiation Procedures:

Activity	From	To
Offer Submission Deadline (OSD)	2 December 2020, 12:00 PM	<u>9 December 2020, 12:00 noon</u>
Evaluation of Offers	Immediately after OSD	Immediately after OSD
Determination of <u>Interested Party with Highest Offer (IPHO)</u>	Immediately after the evaluation of offers	Immediately after the evaluation of offers
Post-Qualification of IPHO	3, 4 or 6 December 2020 (w/in 5 days from declaration of IPHO)	<u>10, 11 or 14 December 2020</u> (w/in 5 days from declaration of IPHO)
Issuance of <u>Notice of Award (NOA)</u>	21 December 2020 (w/in 15 working days from declaration of IPHO, after PSALM Board approval)	21 December 2020 (w/in 15 working days from declaration of IPHO, after PSALM Board approval)
Buyer's Full Payment of Purchase Price/Execution of <u>Deed of Absolute Sale (DOAS)</u>	w/in 10 working days from issuance of NOA	w/in 10 working days from issuance of NOA
PSALM execution of DOAS/Turnover of Property	w/in 5 working days from Full Payment of Purchase Price	w/in 5 working days from Full Payment of Purchase Price

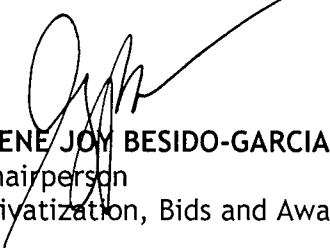
All other activities under Section 2(D) shall remain.

3. **MISCELLANEOUS PROVISIONS**

- a. Unless inconsistent with the provisions of this Supplemental Negotiation Bulletin No. 1, the provisions of the Negotiation Procedures remain effective and binding to the Interested Parties.
- b. If any one or more of the provisions of the Negotiation Procedures or Supplemental Negotiation 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, 26 November 2020.



IRENE JOY BESIDO-GARCIA
Chairperson
Privatization, Bids and Awards Committee