



BIDS AND AWARDS COMMITTEE

REQUEST FOR QUOTATION

The Securities and Exchange Commission (SEC), through its Bids and Awards Committee (BAC), requests the submission of quotations for the following requirements in accordance with the revised Implementing Rules and Regulations (IRR) of Republic Act No. 9184 (RA 9184).

Lot No.	Description	Quantity	Approved Budget for the Contract, inclusive of taxes
1	Online Advertisement <i>See Annex B for Technical Specifications</i>	Three (3) Agencies	Php 3,000,000.00

Mode of Procurement	Negotiated Procurement – Scientific, Scholarly or Artistic Work, Exclusive Technology and Media Services (Section 53.6 of the Implementing Rules and Regulations of Republic Act No. 9184)		
Reference Number	AMP No. 2024-033		
Procurement Schedule	Deadline to Submit Quotation	19 February 2024	10:00 A.M.
Submission of Quotation	Manual	Supply Chain Division, 7 th Floor, The SEC Headquarters, 7907 Makati Ave., Salcedo Village, Brgy., Bel-Air, Makati City. Quotation (one copy only) shall be placed in an envelope with markings containing the following information: <i>Name of the Bidder</i> <i>Address of the Bidder</i> <i>Contact Information</i> <i>The Project (see Description Above) and Reference Number</i> <i>Deadline to Submit Quotation</i>	
	Electronic	Electronic submission shall be made through email at jamroa@sec.gov.ph	
Delivery Period	Within Thirty (30) calendar days upon receipt of approved Purchase Order/Notice to Proceed or from the date stated therein.		
Delivery Place	SEC Library, 7th Floor, The SEC Headquarters, 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City 1209		

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Interested suppliers are required to submit the following documents on or before the deadline:

1. **Price Quotation** (use Annex A); and
2. Technical Specifications and Other Requirements (Annex B).

In the event that the national or local government declares suspension of work by reason of fortuitous event or an event beyond the control of the SEC, the deadline to submit quotation is automatically moved to the next working day, same time and place of submission.

Quotations exceeding the Approved Budget for the Contract shall be disqualified.

The bidder with the single or lowest calculated and responsive quotation, or the awardee, shall be required as condition for the issuance of Notice of Award the submission of the following, unless the requirements were already submitted as part of the quotation or were previously submitted as part of another bid:

1. Valid Mayor's/Business Permit;
2. PhilGEPS Registration Number; and
3. Income/Business Tax Return [*for projects with ABC above Php 500,000.00*],.

Notes:

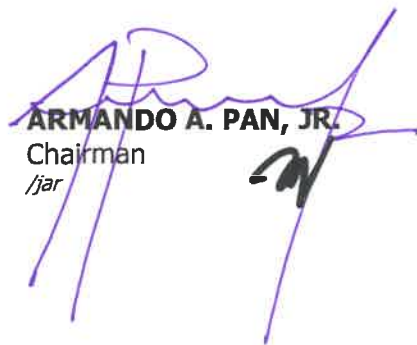
- a. *Certificate of Platinum Membership may be submitted in lieu of the document numbers 1 and*
- b. *Editable file copies of the Omnibus Sworn Statement and the Secretary's Certificate/Special Power of Attorney may be downloaded from the link:
<https://www.sec.gov.ph/procurement/prescribed-templates/>.*

The following are the terms and conditions of this RFQ:

1. Sub-contracting is not allowed.
2. Bidders who have been determined to have unsatisfactory performance in any government contract may be disqualified from award.
3. Prices quoted shall be valid for a period of thirty (30) calendar days from the date of the opening of bids.
4. Price quotations shall be in Philippine peso and shall include all applicable taxes and/or levies.
5. Award of contract shall be made to the Single/Lowest Calculated and Responsive Quotation (for goods and infrastructure) or the Highest Rated and Responsive Quotation (for consulting services).
6. In case two or more bidders are determined to have submitted the Lowest Calculated and Responsive Quotations or Highest Rated and Responsive Quotations, the rules on Tie-Breaking as provided under the existing rules shall be observed to arrive at the S/LCRQ or HRRQ.
7. Any interlineations, erasures or overwriting shall be valid only if they are signed or initialed by you or any of your duly authorized representative/s.
8. The goods or services item/s shall be delivered according to the accepted technical proposal specified in the Notice of Award.
9. Brand of the offer, if required, should be indicated as part of the bid. Non-indication of the brand may be considered as ground for disqualification. Sample, if required, shall also be submitted as part of the quotation. Non-submission of sample may be considered as ground for disqualification.
10. SEC shall have the right to inspect and/or to test the goods to confirm their conformity to the technical specifications.



11. Payment shall be processed after delivery and upon the submission of the required supporting documents, in accordance with the existing accounting rules and regulations. Please note that the corresponding bank transfer fee, if any, shall be to the contractor's account.
12. Liquidated damages equivalent to one tenth of one percent (0.1%) of the value of the goods not delivered within the prescribed delivery period shall be imposed for day of delay. The SEC shall rescind the contract once the commutative amount of liquidated damages reaches ten percent (10%) of the amount of the contract, without prejudice to other courses of action and remedies open to it.
13. The SEC reserves the right to reject any and all quotations, declare a failure of bidding, or not award the contract without thereby incurring any liability to the affected bidder or bidders.



ARMANDO A. PAN, JR.
Chairman
/jar

PRICE QUOTATION FORM
Reference No. AMP No. 2024-033

Date: _____

The Chairman
BIDS AND AWARDS COMMITTEE

Supply Chain Division, 7th Floor
The SEC Headquarters, 7907 Makati Ave.,
Salcedo Village, Brgy., Bel-Air, Makati City.

Sir/Madam:

After having carefully read and accepted the terms and conditions in the Request for Quotation, hereunder is our price proposal for the lot identified below:

Lot No.	QTY	Technical Specifications/ Terms of Reference / Description	Unit Price	Total Price (inclusive of all taxes)
1	3	Online Advertisement <i>See Annex B for Technical Specifications, which forms part of the quotation.</i>	Php _____	Php _____
TOTAL				P _____

AMOUNT IN WORDS:

The above-quoted price is inclusive of all costs and applicable taxes. **In case of discrepancy between the amount in figures and the amount in words, the latter shall prevail.**

Very truly yours,

Authorized Representative

Signature: _____
 Printed Name: _____
 Company Name: _____
 Contact Number: _____
 e-Mail Address: _____

TERMS OF REFERENCE

PLACEMENT OF ONLINE ADVERTISEMENTS FOR INVESTOR EDUCATION AND OTHER INFORMATION CAMPAIGNS

BACKGROUND

The Securities and Exchange Commission (SEC) is a national government regulatory agency mandated to register and oversee corporations in the Philippines. At present, it supervises more than 600,000 active corporations. It also enables and regulates the capital market, a crucial component of the Philippine financial system and economy, toward good corporate governance, protection of investors, widest participation of ownership and democratization of wealth.

The SEC must progressively perform its critical role as the prudent registrar and supervisor of the corporate sector and the independent guardian of the capital market, with the growing number of corporations and other forms of associations it supervises and monitors and given the evolving nature of transactions where the corporate vehicle is being used to defraud the investing public as well as the ever dynamic character of the capital market.

In doing so, informing and educating the public through roadshows, advocacy campaigns, speaking engagements, infomercials, media rounds and social media become crucial. Because they are informed, stakeholders are expected to be empowered to pursue their entrepreneurial and investment plans, comply with good governance standards, and prevent fraud and abuses.

In line with the SEC CAN! (Communication, Advocacy and Network) Strategic Initiative, the Commission *En Banc* has supported the procurement of advertising services to help the SEC ensure the widest and effective dissemination of information to its stakeholders.

Rationale for Social Media or Online Ads

In an increasingly digital society, social media has slowly transformed into one of the key components of the Philippines' information ecosystem. The role that it plays has become even more apparent in a post-pandemic world, where everyone has embraced online platforms as part of their new normal.

The Securities and Exchange Commission, in pursuit of its mission to boost financial literacy and intensify investor education in the country, looks to tap many avenues—social media included— for information dissemination to reach its target audience and the public at large.

In this light, the SEC has included social media advertising in its information campaign to stay on top of current marketing trends. To bring this online campaign to life, it has identified the top news organizations according to ranking and number of followers, for consideration:

Most Popular News and Media Publisher websites in the Philippines, December 2023	
Website	Ranking
inquirer.net	Top 2
philstar.com	Top 4
gmanetwork.com	Top 5

Source: *Most Trusted News Sources in the Philippines, Reportr.com*

Most trusted news outlets in the Philippines in 2023	
Website	Rating and Ranking
GMA Network	74% (Top 1)
The Philippine Star	68% (Top 2)
Inquirer	68% (Top 6)

Source: *Most trusted news outlets in the Philippines in 2023, Statista.com*

PROFILE OF ONLINE NEWS ORGANIZATIONS

GMA Network



GMA Network, Inc. is the Philippines' leading broadcasting company which produces the most innovative, most trusted, and top-rating TV programs. Also known as the Kapuso Network, GMA brings superior Entertainment and the responsible, unbiased, and timely delivery of accurate News and Information to Filipinos worldwide. Its flagship channel, GMA, broadcasts free-to-air via VHF channel 7 and its permanent digital TV signal on UHF channel 15.

Based on a report by Nielsen Philippines in December 2023, GMA Network, together with GTV and digital channels I Heart Movies, Heart of Asia, Pinoy Hits, and Hallypop, tallied a combined people net reach of 94 percent or a projected total of 73 million viewers. Its main channel, GMA, amassed a projected total of 72 million viewers nationwide, translating to a 93 percent net reach.

GMA Network also continues to be the leading Philippine TV Network on Facebook and TikTok. Consolidated online viewership numbers reached 26.9 billion on Facebook and 8.9 billion on TikTok, based on Tubular Labs data for January to December 2023.

As of January 31, 2024, GMA Network's Facebook page has more than 32 million followers, while its TikTok page has more than 4.8 million followers and over 217.2 million likes.

Contact Person:

Nelson Dy

Account Manager

NTDy@gmanetwork.com

2024 GMA DIGITAL RATE CARD

Effective February 1, 2024
Discounts may be applied based on volume.

STANDARD DISPLAY ADS				
DESKTOP				
AD TYPE	DESCRIPTION	CPM (P/R)	Frequency Cap	Targeting Layer Inclusions**
Leaderboard	A horizontal banner at the top of the page	440	Content, Frequency Cap	*Ph33 CPM per addition at targeting layer (for the 3rd layer+) Targeting Layers: - Location - Mobile carrier - Time of day - OS
MREC	A square ad at the right side of the page	440	Content, Frequency Cap	
MREC w/ Video	A square ad at the right side of the page (consisting of a video and a banner)	575	Content, Frequency Cap	
Filmstrip	A vertical ad at the right side of the page that can be scrolled through for more details	800	Content, Frequency Cap	
MOBILE				
Mobile Leaderboard	A horizontal banner at the top of the page	440	Content, Frequency Cap	
MREC	A square ad in between paragraphs of articles	440	Content, Frequency Cap	
MREC w/ Video	A square ad in between paragraphs of articles (consisting of a video and a banner)	575	Content, Frequency Cap	
Filmstrip	A vertical ad at the right side of the page that can be scrolled through for more details	800	Content, Frequency Cap	

RIGHT MEDIA ADS (Minimum buy of P30,000/month)				
DESKTOP				
Billboard/Full Screen	DESCRIPTION	CPM	Frequency Cap	Targeting Layer Inclusions**
Revealer	A large rectangular banner located on top of the content layout	800	Content, Frequency Cap	*Ph33 CPM per addition at targeting layer (for the 3rd layer+) Targeting Layers: - Location - Mobile carrier - Time of day - OS
Top and Tail	A small rectangular ad that pops up at the top right and bottom left of the screen as the user scrolls	550	Content, Frequency Cap	
Bubble	A circular ad that pops up at the bottom left of the screen	550	Content, Frequency Cap	
Sidelock	A vertical banner that automatically judges the article to the right until it appears fully	550	Content, Frequency Cap	
Billboard	A large rectangle banner located on top of the content layout	800	Content, Frequency Cap	

VIDEO ADS						
CPM						
GMA Owned and Operated (O&O) Properties		Pre-Roll, Mid-Roll, Post-Roll			Targeting Layer Inclusions**	
Skippable+	Ad plays for 5s, option to skip appears: TRT 12s - 30s	450			Age and Gender	
Non-Skippable+	Ad will appear to skip: Max TRT 15s	600			Age and Gender	
GMA YouTube Channels		CTV		Desktop/Mobile		ROG*
		Pre-Roll	Mid-Roll	Pre-Roll	Mid-Roll/Post-Roll	
Bumper++	Ad plays for 6s with option to skip: TRT: 6s			550	400	Age and Gender
Skippable+	Ad plays for 5s, option to skip appears: TRT 12s - 30s	750	700	632	582	450
Skippable Ads (VM, JS and 24 Cms)	Skippable video ads on VM, JS and 24 Cms videos: TRT 12s - 30s	850	800	732	682	550
Non-Skippable+	Ad will appear to skip: Max TRT 15s	950	900	832	782	600
CTV (Minimum buy of P30,000, Max TRT 15s)						
GMA O&O Properties and YT Channels		Pre-Roll	Mid-Roll/Post-Roll	ROG*	Additional Targeting Layer	
Skippable Ads	Ad plays for 5s, skip option appears: TRT 12-15s	6.5	6	4.5	+1 per layer	
Non-skippable Ads	Ad will appear to skip: Max TRT 15s	8.5	8	6.0	+1 per layer	

BRAND TALK PACKAGES (NATIVE ADS)					
Inclusive of production of articles, photos on Brand Talk Facebook (Twitter, sharing on GMA FB and X (Twitter) - unbranded					
TYPE	CONTENT DEVELOPMENT	INCLUSIONS	GUARANTEES	COST (P/R)	TOP-UP*
PR ARTICLE	- 1 Article c/o client	- Posting on GMA Brand Talk FB and X (Twitter)	N/A	150,000	N/A
NATIVE ARTICLE	- 1 Article	- Posting and sharing on GMA FB and X (Twitter) - Viber Community Post on GMA News - 1 Instagram Story on Brand Talk (24 hours)	10,000 pageviews + 100,000 social reach	260,000	Php 270,000 12,000 pageviews + 100,000 social reach
INFOGRAPHIC	- 1 Infographic w/ Article	- Posting and sharing on GMA FB and X (Twitter) - Viber Community Post on GMA News - 1 Instagram Story on Brand Talk (24 hours)	10,000 pageviews + 50,000 social reach	300,000	Php 310,000 12,000 pageviews + 100,000 social reach
PLAYBACK	- 1 Video w/ Article + 1 Video posted on GMA Social Media Exclusive of production cost	- Posting and sharing on GMA FB and X (Twitter) - Viber Community Post on GMA News - 1 Instagram Story on Brand Talk (24 hours)	5,000 pageviews + 12,000 video views	310,000	Php 320,000 7,500 pageviews + 15,000 video views
COVER STORY / CENTERFOLD	- 1 Magazine Article - Brand elements, materials c/o client	- Posting and sharing on GMA FB and X (Twitter) - Viber Community Post on GMA News - 1 Instagram Story on Brand Talk (24 hours)	10,000 pageviews + 50,000 social reach	320,000	N/A

BRAND TALK PACKAGES (SOCIAL ADS)					
Inclusive of production of materials, posting on GMA Brand Talk and sharing on GMA Social Media					
TYPE	CONTENT DEVELOPMENT	INCLUSIONS	GUARANTEES	COST (P/R)	TOP-UP*
FACEBOOK SOLO	- 1 Static and graphics art card or - 1 Video (max TRT: 15 mins)	- Posting and sharing on GMA FB and X (Twitter) - Content and production of art card - Brand elements, TFS c/o client - Exclusive of video production	10,000 engagements/ 18,000 video views	260,000	Php 270,000 13,000 engagements / 20,000 video views
TIKTOK SOLO	- 1 Video material	- Posting on GMA Brand Talk TikTok - Minimized Instagram Reel and IGFB Story - Content and production - Brand elements, TFS c/o client	18,000 views	260,000	Php 270,000 20,000 video views
VIRTUAL EVENT HOSTING (LIVE VIDEO)	- 1 Live Video Post (or pre-recorded) - One-on-one talking head shoot - Max 60 mins.	- Simultaneous live broadcast of video within Facebook, YouTube, Twitter - Brand elements, TFS c/o client - Exclusive of production cost	80,000 total video views	400,000	N/A

Campaign Buys					
ARTICLE STARTER	- 4 Native Articles	- Posting and sharing on GMA FB and X (Twitter) - Production and content - Brand elements, TFS c/o client	40,000 pageviews + 200,000 social reach	840,000	
SOCIAL STARTER	- 4 Facebook Solo	- Posting and sharing on GMA FB and X (Twitter) - Production and content - Brand elements, TFS c/o client	40,000 engagements / 72,000 video views	840,000	

DIGITAL UPLOADS					
Upload Fee					
UPLOADS	Uploads of portion-buys, ad-downs, and other TV-produced executions on a GMA Network YouTube account or on client's assets *Duration is subject to negotiations with talents (if any)			75,000 for 3 months	

*Targeting for ROG buys is not allowed
** - Ph33 CPM per additional targeting layer (for the 3rd layer +)
Targeting layers:
Content targeting, Location, Time of Day, Frequency Cap
- Final package cost may vary depending on final approved treatment/execution
- All executions are exclusive of production costs
- A maximum of 2 revisions may be applied to the materials (1 for the STR, 1 for edited material)
- All rates are net of ASP and taxes.

The Philippine Star (Philstar)



Philstar.com is a Philippine news, sports, lifestyle and entertainment portal for the Filipino global community. It is the digital arm of the STAR Group of Publications, a leading publisher of newspapers and magazines in the Philippines.

While offering its own multimedia journalism, Philstar.com also houses content from The Philippine STAR, one of the leading English broadsheets in the country; Pilipino STAR Ngayon, a tabloid-style newspaper published in Filipino; Freeman, Cebu oldest English-language newspaper; Banat, a tabloid published in Cebuano; and People Asia magazine, which profiles personalities in the Philippines and the region.

From its modest beginnings in August 2000 as the online edition of the Philippine STAR, Philstar.com has grown into one of the country's biggest digital news organizations.

Contact Person:

Eia Santos

Digital Advertising Manager

+63917 947 2812

eiasantos@philstar.com

Static Ads

The static ad is good for directing individuals to a destination such as a brand website or app.

This can also lead to a landing page.

Perfect for: Brand awareness | Drive to site | Promotion

Performance Tracking

Ad Performance
Impressions
Clicks

Inclusions

Display Ad
200,000 Impressions/month
Static Ad creation
Ad resizing
Monitoring and Optimization

Billboard Ad
970 x 250
Desktop only

P500/CPM or P100K
NET ASF and VAT exclusive

Leaderboard Ad
728 x 90
Desktop and Mobile

P400/CPM or P80k
NET ASF and VAT exclusive

MREC Ad
300 x 250
Desktop and Mobile

P400/CPM or P80k
NET ASF and VAT exclusive

Permanent Ads

Premium permanent ad placement is a good option if you want your ads to be featured around a specific content.

High level of brand safety and great execution for drive to site.

Perfect for:
Brand awareness | Drive to site | Promotion

Performance Tracking

Ad Performance
Impressions
Clicks

Inclusions

Display Ad
Permanent Ad creation
100% SOV for 1 Month
Monitoring and Optimization

**Skimming
Wrap-Around**
Desktop only

P600K/month/ section
NET ASF and VAT exclusive

Skimming/ Wallpaper
Desktop only

Homepage
P400K/month/ section
NET ASF and VAT exclusive

Headlines
P350K/month/ section
NET ASF and VAT exclusive

**Business/
Lifestyle/
Sports**
P300K/month/ section
NET ASF and VAT exclusive

INQUIRER.NET

INQUIRER.NET

PHILIPPINE DAILY INQUIRER ONLINE

INQUIRER.net is the official news website of the INQUIRER Group of Companies (IGC). Under the IGC umbrella are Philippine Daily Inquirer, Hinge Inquirer Publications, Cebu Daily News, Inquirer LIBRE, Bandera, INQUIRER.net, Inquirer Mobile, Print Town, DZIQ 990AM Radyo Inquirer, Delivery Access Group, and Inquirer Digital Outdoor Media.

The website features breaking news 24/7 and the latest on issues and current events. The website also highlights compelling commentaries on Politics, Entertainment, Sports, Lifestyle, Business, and Technology, as well as stories around the world relevant to all Filipinos overseas.

INQUIRER.net offers multimedia features, easy channel navigation, strong social media presence and numerous engagement platforms that allow the readers to experience content anytime, anywhere, always.

Contact Person:

Irene Lucas

irene.lucas@inquirer.net

Vida Lacano

Head, Sales and Marketing

+632 519 2800

vida.lacano@inquirer.net

	Execution	Rate in PHP	Min. Frequency	Description
Display Ads	Billboard	180,000	400,000	Standard, rotating, impression based, JPG, GIF or PNG, not more than 100 mb
	Desktop Leaderboard			Standard, rotating, impression based, JPG, GIF or PNG, not more than 100 mb
	Mobile Leaderboard			Standard, rotating, impression based, JPG, GIF or PNG, not more than 100 mb
	Skyscraper			Standard, rotating, impression based, JPG, GIF or PNG, not more than 100 mb
	Masthead			Standard, rotating, impression based, JPG, GIF or PNG, not more than 100 mb
	TVC Masthead	180,000	200,000	Rich media, rotating, impressions based
	Lightbox			Rich media, rotating, impressions based
	Ribbon Ad	300,000	1 month	Permanent, JPG, GIF or PNG, not more than 100mb per file
	Permanent Homepage Banner Ad	1,500,000	2 weeks	Permanent, JPG, GIF or PNG, not more than 100mb per file. 100% SOV
	News Skinner	300,000	7 days	Permanent, JPG, GIF or PNG, not more than 100mb per file
	Inside Section Skinner	250,000	7 days	Permanent, JPG, GIF or PNG, not more than 100mb per file
	+ Material Production: Static	30,000	1 material	Up to 3 batches of minor revision
	+ Material Production: Rich Media	60,000	1 material	Up to 3 batches of minor revision
Ad Roadblock	500,000	1 day	Channel sponsorship / 100% SOV of all available display ads per channel	

	Execution	Rate in PHP	Min. Frequency	Description
Branded Content	Notice to Public/ Announcements/ ASM	50,000	1	JPEG/ PDF file + blurb by client
	Article Upload w/ maximum of 5 images	100,000	1	Article + 5 images by client
	Article Upload w/ images & YT/FB video link	120,000	1	Article + 3 images + embeded video by client
	Article Production w/ images	230,000	1	Concept, research, production by INQUIRER.net + 5 images by client
	Article Production w/ Stock Photo/ Image	250,000	1	Concept, research, production + 5 images by INQUIRER.net
	Article Production w/ Infographics	350,000	1	Concept, research, production + 1 infographics by INQUIRER.net
	Article Production w/ Animated GIF	300,000	1	Concept, research, production + 4 animated GIF by INQUIRER.net
	Motion graphics + Article combo*	400,000	1	Animated content (max of 2 mins)
	Interactive Web App + Article combo*	500,000	1	Interactive content
Parallax*	600,000	1	Stand-alone interactive page; long form narrative	

Mandatory:

1. Brand strip - Sponsored by Advertiser Logo
2. ADVT at the end of the article
3. For INQUIRER.net use only.

Note:

- Up to 3 revisions
- Anything in excess entails additional charges
- *Starting rate

SCOPE OF WORK

Online News Organizations shall work in close coordination with the Commission’s information officers and under the supervision of the Commission Secretary, on the placement of online advertisements. The advertisements may be in the form of leaderboard, billboard, ad masthead, Mobile Strip, In-Article Ad, Flip Card Homepage, and Rich Media Ads.

EXPECTED DELIVERABLES

The following shall be satisfactorily accomplished and turned over within the timeframe to be agreed upon between the service provider and the SEC:

1. **Advertising Plan and Content Schedule**- The service provider shall develop the content and schedule of ads placement, subject to the approval of the Commission; and
2. **Progress and Completion Reports** - The service provider shall regularly update the Commission about the progress of online ads and submit a comprehensive completion report at the end of contract. The report shall include assessment of the effectiveness of the ads and recommendations for adjustments in the strategy, if necessary.

INDICATIVE BUDGET

The approved budget for the contract is One Million Five Hundred Thousand Pesos **(P3,000,000.00)**, inclusive of all applicable taxes, fees, and incidental expenses. Each Online News Organizations will be provided a total budget of Five Hundred Thousand Pesos **(P1,00,000.00)**. This covers the service provider’s remuneration, actual project costs and other necessary fees.

Placement of Advertisements (Monthly Budget):	No. of Websites	Budget	
Online Advertisements	3	1,000,000	3,000,000
TOTAL			3,000,000

PAYMENT TERMS:

Payment should be made after the submission of accomplishment reports and proof of display of advertisement on official website of news organizations.

OWNERSHIP OF MATERIALS

Any studies, reports, online advertisements and other materials prepared by the service provider under the contract shall belong to and remain as property of the SEC. The Consultant may retain a copy of such materials for record purposes only.

CONFIDENTIALITY CLAUSE

The Service Provider warrants the full confidentiality of all information given by the SEC and/or gathered in relation to the fulfillment of the required services during the course of the engagement. The Consultant shall not disclose such information and shall return all materials, data and other related documents to the SEC after the completion of the contract.

Furthermore, the Service Provider shall not be engaged by any person or entity whose business or interests are against the interests of the SEC, including corporations with pending cases before the Commission. This prohibition shall subsist for a period of one (1) year after the expiration of the contract.

For this purpose, the Service Provider shall enter into a Non-Disclosure Agreement with the Commission.

TERMINATION OF THE CONTRACT

Either the SEC may terminate the contract if either party commits a breach of any of the condition of the contract and fails to remedy the same within 30 days from receipt of a written demand from the concerned party for explanation and immediate rectification. In any case, a thirty (30)-day prior written notice must be given to the concerned party.

The failure of either party to perform its obligation under the engagement shall not subject the party to any liability, if such failure is caused or is occasioned by an event of *force majeure*, including but not limited to: an act of God such as fire, explosion, flood, drought and earthquake; war, hostility, invasion, act of foreign enemies, mobilization, requisition or embargo; rebellion, revolution, insurrection, or civil war; riot, commotion, strike or any other labor unrest; and an act or threat of terrorism.