

**LETTER OF AGREEMENT BETWEEN FERENZO HOLDINGS & DEVELOPMENT CORPORATION AND  
DEPARTMENT OF FOREIGN AFFAIRS**

**Fernando P. Gaa Jr.**  
Aureo Hotels  
Ferenzo Holdings & Development  
Corporation  
17<sup>th</sup> Floor Lepanto Bldg.,  
Paseo De Roxas Bel-Air, Makati City  
Phone: 0917 620 3490  
Tel: = 63 2 893 1111 loc. 2034  
Email: [fernando.gaa@aureohotels.com](mailto:fernando.gaa@aureohotels.com)

**Eduardo Martin R Meñez**  
Assistant Secretary  
Office of Public and Cultural  
Diplomacy  
Department of Foreign Affairs  
2330 Roxas Blvd., Pasay City, 1300  
Philippines  
Email: [opcd@dfa.gov.ph](mailto:opcd@dfa.gov.ph)

Ferenzo Holdings & Development Corporation and the Department of Foreign Affairs agree as follows:  
These arrangements will be a definite commitment upon signing of this agreement (the "Contract") by both parties.

ROOM TYPES	RATE	ACCOMMODATION DATES	Total
	Room/Night		
3 Deluxe Rooms (Twin Sharing)	PHP6,800.00	July 22 – 23, 2022	Php20,400.00
5 Superior Rooms (Twin Sharing)	PHP6,400.00	July 22 – 23, 2022	Php32,000.00
3 Superior Rooms (Triple Sharing)	PHP7,900.00	July 22 – 23, 2022	Php23,700.00
2 Superior Rooms (Quad Sharing)	PHP9,400.00	July 22 – 23, 2022	Php18,800.00
<b>TOTAL</b>			<b>Php94,900.00</b>

**INCLUSIONS:**

- Accommodation in an air-conditioned room.
- Use of resort facilities (swimming pools, parking space, restaurant, WIFI connection)
- All prevailing government taxes and service charges

**ROOM INCLUSIONS:**

- Air-conditioned rooms
- Coffee and tea-making facilities
- Work desk
- In-room safe
- 220V electrical sockets
- Mini-refrigerator
- Emergency lights
- Bathrobe and slippers
- Hot and cold shower
- Complimentary shampoo, conditioner, and soap



EVENT DATE		MEALS	VENUE	TOTAL PACKAGE
1 <sup>st</sup> Day		Lunch, PM Snack, & Dinner	Meeting Room	Php47,600.00
	No. of Hours	No. of Days	Rate	Total
Meeting Room	7 Hours	1	Php10,000.00	Php10,000.00
TOTAL			PHP57,600.00	

**Banquet Package Inclusions:**

- Use of venue for minimum guaranteed persons
- Registration table setup
- Rostrum with microphone
- Pads & pencils
- Basic audio, sounds, & lights equipment
- Projector screen + LCD Projector
- Flowing of Coffee

**BILLING ARRANGEMENTS**

1. THE TOTAL AMOUNT WILL BE SETTLED VIA SEND BILL ARRANGEMENT NOT LATER THAN 30 BUSINESS DAYS AFTER THE EVENT.
2. 3% interest will be imposed should you fail to settle the payment after the given no of days.

Account Name: FERENZO HOLDINGS & DEVELOPMENT CORP  
 Current Account #:  
 BDO: S/A 3430136223  
 RCBC: S/A 7590368282  
 BPI: S/A 003023-8799-63

Other incidentals duly signed by the Authorized signatory MUST be settled by Department of Foreign Affairs cash/credit card payment.

**DISCLOSURE**

Group agrees that it will disclose to all members of the Group and attendees, the type and amount of all automatic and mandatory charges [e.g., resort charges, service charges, etc] that will be charged to them by the Hotel under this Contract and the early departure fee that may be charged to them under this Contract. Group agrees that it will also have sole responsibility for determining whether it is necessary to disclose to members of Group, attendees, or any third parties, any other terms of this Contract or the terms of any other relationship between the Group or you and the Hotel or Ferenzo Holdings and Development Corp. or its affiliates, including that a portion of Group's room rates is being paid to you as a commission or rebate or that you have received or may receive any other benefits the Hotel or Ferenzo Holdings and Development Corp. or its affiliates.

**CHARGES FOR ADDITIONAL SERVICES**

The hotel provides a variety of facilities and services not specifically described in this Contract, which are available to groups and individuals at an additional charge. A list of the Hotel's current pricing for these facilities and services is attached to this Contract or is available to individual guests upon request. Prices are subject to change.

### CONTENT

To the extent that Group provides any content to Hotel, including promotional brochures, flyers, logos, pictures, music, and meeting schedules (collectively, the "Content") for any reason, including for distribution at the meeting or inclusion on an Aureo Groups website, Group hereby warrants that it has all rights, permissions, and licenses necessary to provide the Content to Hotel for its intended use. Group further warrants that it has all rights, permissions, and licenses necessary to display or perform all Content used by Group at its event.

### GROUP DATA

To the extent Group provides any information to Hotel, including Group's contact information and personally identifiable information of Group's members and meeting attendees (collectively, the "Group Data") for any reason, Group hereby represents, warrants and covenants that, prior to providing Hotel with the Group Data, Group shall have obtained all rights and permissions necessary to (i) provide the Group Data to Hotel, (ii) transfer the Group Data to locations both within and outside the point of collection, including to the Philippines, and (iii) grant to Hotel the right to use or release the Group Data to Ferenzo Holdings & Development Corp., affiliates, and other entities and locations within the reservation, sales and catering, and database management systems for lawful Ferenzo Holdings and Development Corp. related business purposes, including to confirm reservations and to provide stay related communications, and to provide access to third parties retained to provide services required or requested by Group, including Contracted Vendors.

### ROOM AND RELATED CHARGES

Guests shall be responsible for other incurred charges other than those stipulated in this Contract and must be settled upon checkout unless signed by the Authorized signatory.

### CREDIT CARD BILLING

Subject to the terms and conditions of this Agreement, Hotel will accept Credit Card payments for all Transactions. The hotel (Aureo La Union) does shall honor valid Credit Cards properly tendered for use. For purposes of this contract, a "Credit Card" means a credit card issued under the rules and regulations (the "Rules") of American Express, Diners Club International, Discover Card, JCB, MasterCard VISA, or any "Credit Card" for which Hotel provides processing.

### FOOD AND BEVERAGE POLICIES

Due to licensing requirements and quality control issues, all food and beverage to be served on the Hotel property will be supplied and prepared by Hotel outlets. All food and beverage prices are subject to a 10% mandatory service charge and applicable taxes.

### SECURITY

The hotel (Aureo La Union) does not provide security in the meeting and function space and all personal property left in the meeting or function space is at the owner's sole risk. Group agrees to advise its attendees that they are responsible for the safekeeping of their personal property. Group may elect to retain security personnel to safeguard the personal property in the meeting and function space. In addition, depending upon the nature of your event, Hotel reserves the right based on its reasonable judgment to require Group to retain security personnel to safeguard guests or property in Hotel. Any security personnel retained by Group must be at its own expense and from a licensed security company that meets the minimum standards established by Hotel, including insurance and indemnification requirements. At all times, it remains subject to Hotel's advance approval. Security personnel is not authorized to carry firearms without advance Hotel approval.

**ATTRITION AND CANCELLATION POLICIES**

The parties agree that the event which is the subject of this Contract will generate revenue for the Hotel from a variety of sources, including guest rooms, food and beverage events, and other charges for additional services (including, incidental charges for food and beverage and other hotel amenities) that would be incurred by individual guests and by Group. If the group does not fulfill all of its commitments or cancels in its entirety this Contract, Hotel will suffer damages that will be difficult to determine. The parties agree that the Attrition and Cancellation clauses provide for liquidated damages that have been specifically agreed upon by the parties as a reasonable estimate of the Hotel’s losses and do not constitute a penalty of any kind.

**GUEST ROOM ATTRITION**

Group agrees to provide a minimum peso amount of guest room revenue which shall be equal to the number of guest room nights outlined in the Guest Room Accommodation chart (or the number of guest room nights as adjusted under the Room and Space Block Review clause, if any) times Group’s average guest room rate, not including tax (the “Minimum Revenue”). If Group holds its meeting as agreed, Hotel will waive its right to seek damages for the Group’s failure to achieve the Minimum Revenue, if the Group achieves at least 90% of the Minimum Revenue. Should Group fall below this amount, Group will pay as a reasonable estimate of the Hotel’s losses an amount equal to the difference between 80% of the Minimum Revenue and the actual guest room revenue achieved by Group (the “Attrition Damages”). All applicable taxes on the Attrition Damages will be paid by Group.

**CANCELLATION**

The hotel estimates that the Minimum Revenue it will receive from this event (including previous Outstanding balance) if it is held as agreed under this Contract is as follows:

Rooms and Banquet Charges	PHP 152,500.00 NET
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<b>Total Estimated Revenue</b>	<b>PHP 152,500.00 NET</b>



If Group elects to cancel this Contract for any reason other than a termination for cause or under the **FORCE MAJEURE** clause of this contract, Group agrees to provide written notice to Hotel accompanied by the payment indicated in the following scale:



Upon signing of the contract 100%

If such payment does not accompany the Group’s cancellation notice, the amount owed by the Group shall be determined by the scale above by using the date the payment is made by Group to Hotel, rather than the date Group provided notice of cancellation to Hotel. The option to cancel is agreed by the parties to constitute the exercise of a contractual option and not a default. The parties further agree that the amounts set forth above are reasonable estimates of the losses that would be incurred by the Hotel and include consideration of the possibility of the Hotel’s ability to mitigate its losses through resale, therefore the reductions applicable in the **GUEST ROOM ATTRITION** and **GUEST ROOM ATTRITION RESALE CREDIT** clauses will not apply in the event of a cancellation.

**FORCE MAJEURE**

The performance of this Contract is subject to acts of God, government authority, disaster, or other emergencies, any of which make it illegal or impossible for the Hotel to provide the facilities and/or services for the Group’s event or meeting. It is provided that this Contract may be terminated for any one or more of such reasons by written notice from one party to the other without liability.

**NOTICE**

Any notice required or permitted by the terms of this Contract must be in writing. Notice may be sent via facsimile transmission and will be considered effective as of the date and time of the facsimile confirmation of transmission.

**WAIVER**

If either party agrees to waive its right to enforce any term of this Contract, it does not waive its right to enforce any other terms of this Contract.

**SEVERABILITY**

If any provision of this Contract is held to be invalid or unenforceable, that provision shall be eliminated or limited to the minimum extent necessary such that the intent of the parties is effectuated, and the remainder of the Contract shall have full force and effect.

**SIGNATURE**

This Contract, with exhibits attached (if any), constitutes the entire agreement between the parties, supersedes all other written and oral agreements between the parties concerning its subject matter, and may not be amended or changed unless done so in a writing signed by Hotel and Group. Even if allowed by local law, oral modifications to this written Contract will not be considered binding.

The undersigned represent that they are authorized to sign and enter into this Contract.

In the event this Contract is executed by a third party on behalf of Group, the attached Joinder and Consent to Contract must be executed by Group. If such Joinder is not received by the Hotel within thirty (30) days after the date set forth on the first page of this Contract, Hotel shall have the option to terminate this Contract by giving written notice to you and all applicable cancellation and related fees shall be paid by you to Hotel within fifteen (15) days thereafter.

**ATTY. GERVACIO B. ORTIZ JR.**  
Notary Public City of Makati  
Until December 31, 2022  
IBP No. 05729-Lifetime Member  
MCLE Compliance No. VI-0024312  
Appointment No. M-82-(2021-2022)  
PTR No. 8852511 Jan. 3, 2022  
Makati City Roll No. 40091  
101 Urbah Ave. Campos Rueda Bldg  
Brgy. Pio Del Pilar, Makati City

**ACCEPTED AND AGREED TO:**  
For and on behalf of Ferenzo Holdings & Development Corp.

PREPARED BY

  
Fernando P. Gaa Jr.  
Ferenzo Holdings & Development Corporation

CONFORME

  
Eduardo Martin R Meñez  
Department of Foreign Affairs  
21 JUL 2022

**JUL 26 2022**  
**MAKATI CITY**  
JOL. NO. 199  
PAGE NO. 41  
BOOK NO. XVIII  
SERIES OF 2022