

NOTICE OF AWARD

11 February 2011

MR. LEONARDO D. LAO
Marketing Director
PTT Philippines Corporation
32/F LKG Tower
9801 Ayala Avenue, Makati City 1226

ATTENTION : Mr. Randy Yu
Commercial Manager

Mr. Renato R. Tan
Sales Engineer

SUBJECT : Supply and Delivery of Oil-Based Fuel for PSALM Corporation for CY 2011


Dear Mr. Lao:

This is to inform you that your bid for the Supply and Delivery of Oil-Based Fuel for PSALM Corporation for CY 2011 ^{ds} (*Industrial Fuel Oil*) for the following plant is accepted:

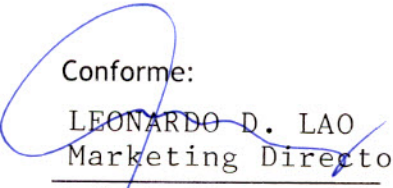
Name of Plant	Contract Amount (Php)
Malaya Thermal Power Plant	ONE BILLION EIGHT HUNDRED THIRTY NINE MILLION SIX HUNDRED NINETY THREE THOUSAND FIVE HUNDRED SEVENTY FOUR PESOS (Php 1,839,693,574.00)

You are required to provide performance security for the above mentioned plant in the form and amount stipulated in the Instructions to Bidders within ten (10) days from receipt of this Notice. Failure on your part to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,


EMMANUEL R. LEDESMA, JR.
President and CEO

Conforme:


LEONARDO D. LAO
Marketing Director
Authorized Representative

February 11, 2011
Date