

NOTICE OF AWARD

8 July 2011

MR. ANTONIO S. SANTOS
Assistant Vice President - Industrial Trade
Petron Corporation
SMC Head Office Complex
40 San Miguel Avenue,
1550 Mandaluyong City

ATTENTION : **MR. CESAR S. GALANG**
Manager, Government Sales

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

Dear Mr. Santos:

This is to inform you that your Bid for the Supply and Delivery of Oil-Based Fuel for PSALM Corporation for Second Semester CY 2011 (*Industrial Fuel Oil*) for the following plant is accepted:

Name of Plant	Contract Amount (PhP)
Power Barge 104	FIVE HUNDRED TWENTY FIVE MILLION THREE HUNDRED EIGHTY SEVEN THOUSAND EIGHT HUNDRED PESOS (Php 525,387,800.00)

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:

Authorized Representative

Date