

## NOTICE OF AWARD

3 September 2021

**MS. MARY JADE ROXAS - DIVINAGRACIA**  
Managing Partner - Deals & Corporate Finance  
**ISLA LIPANA & CO. (PwC PHILIPPINES)**  
29/F Philamlife Tower,  
Paseo de Roxas, 1226 Makati City

Dear Ms. Divinagracia:

Please be informed that the bid of Isla Lipana & Co. (PwC Philippines) for the **Procurement of Consulting Services for the Financial Valuation of the Casecan Multi-Purpose Project (Project Reference No. 2021-PB-CS-FVCM-029-01)** with a total contract price of Eight Million Five Hundred Ninety-Six Thousand Five Hundred Sixty Pesos (PHP8,596,560.00), is accepted.

Isla Lipana & Co. (PwC Philippines) is required to post a performance security in accordance with Clause IX, Section VI. Terms of Reference of the Bidding Documents, within ten (10) days from receipt of this Notice.

Failure on the part of Isla Lipana & Co. (PwC Philippines) to post the performance security within the aforesaid period shall constitute sufficient ground for cancellation of the award.

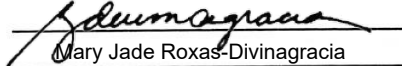
Kindly signify your conforme by signing the copies in the space provided below and return a duly signed copy to PSALM.

Thank you.

Very truly yours,

  
**IRENE JOY BESIDO-GARCIA**  
President and CEO

**Conforme:**

Signature:	:	
Name of Authorized Representative	:	Mary Jade Roxas-Divinagracia
Designation	:	Managing Partner
Date	:	07 September 2021