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MANAGEMENT CORPORATION



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NOTICE OF AWARD

20 December 2019

MS. MARY JADE T. ROXAS-DIVINAGRACIA
Deals and Corporate Finance - Managing Partner
ISLA LIPANA & CO. (PWC Philippines)
29/F Philamlife Tower
8767 Paseo De Roxas
Makati City

Dear Ms. Roxas-Divinagracia:

Please be informed that the bid of Isla Lipana & Co. (PWC Philippines) for the **Procurement of Consulting Services for the Feasibility Study for the Privatization of the Diliman Property (Project Reference No. 2019-PB-CS-FSPDP-059-01)** with a total contract price of Five Million Nine Hundred Ninety-Eight Thousand Twelve Pesos and 61/100 (PhP5,998,012.61), is accepted.

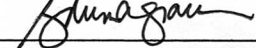
Kindly signify your conforme by signing the copies in the space provided below and return a duly signed copy to PSALM.

Thank you.

Very truly yours,


IRENE JOY BESIDO-GARCIA
President and CEO

Conforme:

Signature:	:	
Name of Authorized Representative	:	<u>MARY JADE ROXAS-DIVINAGRACIA</u>
Designation	:	<u>MANAGING PARTNER</u>
Date	:	<u>JAN 10 2020</u>