



POWER SECTOR
ASSETS & LIABILITIES
MANAGEMENT CORPORATION



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NOTICE OF AWARD

23 July 2019

MR. ROY O. JIMENEZ
Gen. Manager for Commercial & Industrial Business
Phoenix Petroleum Philippines, Inc.
25th Floor Fort Legend Towers
3rd Ave., cor. 31st St.
Bonifacio Global City
Taguig City 1634, Philippines

Dear Mr. Jimenez:

Please be informed that the bid of Phoenix Petroleum Philippines, Inc. ("Phoenix") dated 11 June 2019 for the **Procurement of Supply and Delivery of Neat Diesel Oil for Ilijan Natural Gas Power Plant for CY 2019 (Project Reference Number 2019-PB-NDO-INGPP-015-01)** for a total contract price of Four Hundred Sixteen Million One Hundred Sixty-Four Thousand Eight Hundred Fifty-Five and 90/100 Pesos (PhP416,164,885.90), is **accepted**.

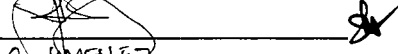
Phoenix is required to post a performance security in the form and amount stipulated in ITB Clause 33.2 of the Bidding Documents, within ten (10) days from receipt of this notice. Failure on the part of Phoenix to post the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Thank you.

Very truly yours,


IRENE JOY BESIDO-GARCIA
President and CEO

Conforme:

Signature: : 
Name of Authorized Representative : ROY O. JIMENEZ
Designation : General Mgr. - Commercial & Industrial Business
Date : AUG 13 2019 ✓