



POWER SECTOR
ASSETS & LIABILITIES
MANAGEMENT CORPORATION



NOTICE OF AWARD

11 August 2021

MS. ROSEMARIE L. ABREU
Executive Vice-President & COO
Royal Asia Appraisal Corporation
3/F 1517 Quezon Ave, West Triangle
Quezon City

Dear Ms. Abreu:

Please be informed that the bid of Royal Asia Appraisal Corporation for the Procurement of Consultancy Services for the Appraisal of PSALM Assets and Properties (Project Reference No. 2021-PB-CS-APAP-007-02) with a total contract price of Six Million Seventy-Five Thousand Pesos (PHP6,075,000.00), is accepted.

Royal Asia Appraisal Corporation 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 Royal Asia Appraisal Corporation 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	:	<u>ROSEMARIE L. ABREU</u>
Designation	:	<u>EVP & COO</u>
Date	:	<u>12 August 2021</u>