

NOTICE OF AWARD

25 June 2021

MR. JOHN C. PAR
First Vice President
Asian Appraisal Company, Inc.
2735 MTE Building, Zenaida Street
Barangay Poblacion, Makati City

Dear Mr. Par:

Please be informed that the bid of Asian Appraisal Company, Inc. for Procurement of the Services of Third-Party Real Estate Appraisers for PSALM Real Estate Assets for CY 2021 - Lot No. 1 (*Procurement of Third-Party Real Estate Appraiser 1*) with Project Reference No. 2021-PB-TPA-REA-002-03A with a total contract price of One Million Two Hundred Sixty Thousand Pesos (PHP1,260,000), is accepted.

Asian Appraisal Company, Inc. is required to post a performance security in the form and amount not less than the required percentage of the total contract price in accordance with Clause 3, Section IV. General Conditions of the Contract of the Bidding Documents, within ten (10) days from receipt of this Notice.

Failure on the part of Asian Appraisal Company, Inc. 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.

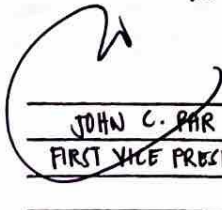
Thank you.

Very truly yours,


IRENE JOY BESIDO-GARCIA
President and CEO

Conforme:

Signature: :
Name of Authorized Representative :
Designation :
Date :



JOHN C. PAR

FIRST VICE PRESIDENT
