Republic of the Philippines  
BATAANGAS STATE UNIVERSITY  
Batangas City

NOTICE OF AWARD

October 28, 2015

MINA SERENA MANAOG REBURIANO  
Proprietress  
AMAR GRAPHIC CENTER  
17 Sales St., BIR Village, West Fairview  
Quezon City

Dear Sir:

We are happy to notify you that your bid dated May 11, 2015 for execution of the project "Procurement of the Printing of Yearbook" with a specific bid amount for Lot 3 amounting to Six Hundred Thirty-Three Thousand Five Hundred Fifty-Five Pesos Only (Php 633,555.00) and for Lot 4 amounting to Five Hundred Eighty-Eight Thousand Seventeen Pesos and 4/100 Only (Php 588,017.04) as corrected and modified in accordance with the instruction to Bidders is hereby accepted.

You are hereby required to provide within ten (10) days the performance security which could be in any of the following form and amount stipulated in the instruction to Bidders. Performance security shall be valid for one (1) year.

<table>
<thead>
<tr>
<th>Form of Performance Security</th>
<th>Amount of Performance Security (Equal to Percentage of the Total Contract Price)</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank</td>
<td>Five percent (5%)</td>
</tr>
<tr>
<td>b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank. Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank</td>
<td>Five percent (5%)</td>
</tr>
<tr>
<td>c) Surety Bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security</td>
<td>Thirty percent (30%)</td>
</tr>
<tr>
<td>d) Any combination of the foregoing</td>
<td>Proportionate to share of form with respect to total amount of security</td>
</tr>
</tbody>
</table>

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,

With Authority from BatStateU Board of Regents as endorsed by the Finance Committee:

DR. TIRSO A. BONALDULU  
University President

Conformed:

[Signature]

Date: [DD/MM/YYYY]