NOTICE OF AWARD

October 28, 2015

MR. NEIL ARVIN S. MONTEMAYOR
Sales Engineer / Authorized Representative
Siccion Marketing, Inc.
2nd Flr., CBS Building
1800 A Mendodza St., Sampaloc, Manila

Dear Sir:

We are happy to notify you that your bid dated September 28, 2015 for execution of the project “Procurement of Universal Testing Machine for College of Engineering, Architecture & Fine Arts” with a specific bid amount of One Million Forty Eight Thousand Five Hundred Pesos (Php 1,048,500.00) 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>
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<tbody>
<tr>
<td>a.) Cash or cashier’s/manager’s check issued by a Universal or Commercial Bank</td>
<td>Five percent (5%)</td>
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<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>
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<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>
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<td>d.) Any combination of the foregoing</td>
<td>Proportionate to share of form with respect to total amount of security</td>
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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:

[Signature]

DR. TIRSO A. RONQUILLO
University President

Conforme:

[Signature]

Date: October 28, 2015