



Bids and Awards Committee

NOTICE OF AWARD

April 13, 2021

PETRON CORPORATION
40 San Miguel Ave., Mandaluyong City
Tel. No. (632) 8-884-9200

Attention: **Mr. Archie B. Gupalor**
Vice President

Gentlemen:

We are pleased to inform you that the Securities and Exchange Commission (SEC) has approved the recommendation of the Bids and Awards Committee (BAC) in its BAC Resolution No. 2021-17 to award the contract for the **Fleet Card of Gasoline and Diesel Requirements of SEC Officials and Service Vehicles of SEC Head Office and Extension Offices to Petron Corporation** in the amount of **Three Million Four Hundred Fifty-Nine Thousand Eight Hundred Four and 16/100 Pesos (3,459,804.16) inclusive of VAT.**

In this connection, you are required to submit to the SEC within ten (10) calendar days from your receipt hereof, the performance security in any of the following forms and amounts stated below:

1. **Php 172,990.21 or 5% of the total contract price** – for Cash or cashier's/manager's check or Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank.
2. **Php 1,037,941.25 or 30% of the total contract price** – for Surety Bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.

Kindly return the original copy of this Notice of Award within calendar three (3) days with your signature in the Conforme portion.

Very truly yours,


EMILIO B. AQUINO
Chairperson

CONFORME: **Petron Corporation**

By: **Mr. Archie B. Gupalor**
Vice President

Date: 4/23/21