



Republic of the Philippines

Office of the President

Coconut Industry Investment Fund - Granexport Manufacturing Corporation (GRANEX)

16th Floor, Security and Exchange Commission Headquarters (formerly UCPB Building)
Makati Avenue, Makati City



13 June 2023

PETRON CORPORATION

SMC-Head Office Complex

40 San Miguel Avenue, Mandaluyong City 1550

Attention: **MR. VIRGILIO V. CENTENO**
Vice President - Industrial Sales (Authorized Representative)

MR. LEON G. PAUSING, II
Assistant Vice President - Commercial Sales (Authorized Representative)

Re: *Notice of Award*

Gentlemen:

We are pleased to inform you that during its Special Board Meeting last 09 June 2023, the Board of Directors approved the recommendation of the Bids and Awards Committee to award the contract for the "Procurement of 148,000 liters of Automotive Diesel Oil (Diesoline) for Granexport Manufacturing Corporation" in the amount of **EIGHT MILLION THREE HUNDRED FOUR THOUSAND SEVEN HUNDRED SIXTY-EIGHT PESOS AND 40/100 (Php 8,304,768.40)** to your Company.

You are hereby directed to:

1. **POST**, within **TEN (10) CALENDAR DAYS** from receipt of this notice, the necessary performance security/bond, as provided under Clause 3 of the General Conditions of Contract; and
2. **SIGN AND EXECUTE** the Contract (Re: Procurement of 148,000 liters of Automotive Diesel Oil (Diesoline) for Granexport Manufacturing Corporation) ["Contract"] within **TEN (10) DAYS** from receipt of notice of the completion of review of the said Contract by the Office of the Government Corporate Counsel (OGCC). Kindly take note that pursuant to the Bidding Documents, you may also be required to submit further requirements upon signing of the Contract.

Your failure to do the foregoing within the provided timeframes shall constitute sufficient justification for the cancellation of this award and the forfeiture of your bid security.

Very truly yours,


**Coconut Industry Investment Fund -
Granexport Manufacturing Corporation (GRANEX)**

By:


CARLO LUIS P. RABAT
Acting President and Chief Executive Officer

Conforme:


MR. VIRGILIO V. CENTENO
Vice President - Industrial Sales (Authorized Representative)
Date: JUNE 16, 2023


MR. LEON G. PAUSING, II
Assistant Vice President- Commercial Sales (Authorized Representative)
Date: JUNE 16, 2023