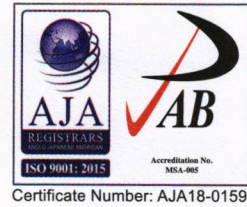




Republic of the Philippines
 Department of Finance
INSURANCE COMMISSION
 1071 United Nations Avenue
 Manila



NOTICE OF AWARD

21 NOV 2019

ALEX U. YAP & MICHAEL JASON SIA
YAP Building
 Quimpo Boulevard
 Davao City

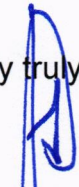

Dear **Messrs Yap and Sia:**

We are pleased to notify you that your quotation dated 12 November 2019 for the **Lease of Office Space for IC Davao District Office** (Project No. 2019-05-033) from **01 December 2019 to 30 November 2020 with a monthly rental fee of Php50,002.35, 01 December 2020 to 30 November 2021 with a monthly rental fee of Php52,502.48, and 01 December 2021 to 30 November 2022 with a monthly rental fee of Php55,127.60, inclusive of 12% VAT and other applicable taxes and charges**, is hereby accepted.

Please acknowledge receipt and acceptance of this Notice by signing both copies in the space provided below. Please return one copy to the Insurance Commission c/o the Bids and Awards Committee (BAC) Secretariat.

Thank you.

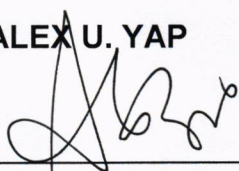
Very truly yours,


DENNIS B. FUNA
 Insurance Commissioner 

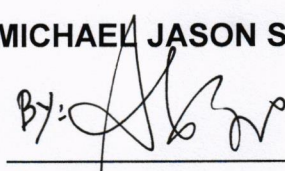
ACCEPTANCE/CONFORME:

The undersigned accepts the award of contract and signifies conformity to enter into contract with the Insurance Commission for the above requirement.

ALEX U. YAP



MICHAEL JASON SIA

By: 

Date: 21 NOV 2019

490.17