



NOTICE OF AWARD

03 September 2025

CHANNEL SOLUTIONS, INC. (CSI)
218 Atrium of Makati, Atrium Building
Makati Avenue, Makati City
Tel. No.: 8811-4371

Attention : **MR. WALLY U. SANDOVAL**
Managing Partner

Subject : **MAINTENANCE SUBSCRIPTION OF HARDWARE AND SOFTWARE
FOR THE TWO (2) UNITS OF THALES paySHIELD 10000-L
HARDWARE SECURITY MODULE**

Gentlemen:

We are pleased to inform you that the Development Bank of the Philippines hereby awards you the contract for the above-cited project through Direct Contracting for three (3) years starting September 01, 2025 to August 31, 2028 in the total contract amount of **Two Million Seven Hundred Thirty-Four Thousand Five Hundred Ninety-One and 44/100 (P 2,734,591.44) at Php 911,530.48 per year**, details as follows:

Year	Start Date	Annual Cost inclusive of VAT
1	September 01, 2025 to August 31, 2026	₱ 911,530.48
2	September 01, 2026 to August 31, 2027	₱ 911,530.48
3	September 01, 2027 to August 31, 2028	₱ 911,530.48
TOTAL		₱ 2,734,591.44

Please signify your conformity by affixing your signature and the date of signing on the space provided below. Kindly return the duly signed Notice of Award to the BAC Secretariat, 6/F DBP Building, Makati Avenue, Makati City.

The vendor is required to submit a Letter Confirmation for the Warranty Security in the form of Retention Money. The amount should be equivalent to five percent (5%) of the Annual Contract Price, which should be deducted for every progress payment. This shall be required for the entire term and maybe effective initially for one (1) year or first term from September 1, 2025 to August 31, 2026 and will only be released after the lapse of the term, provided, however, that the Services delivered are free patent and latent defects and all the conditions imposed under this Agreement have been fully met. For the succeeding terms thereafter, the said conditions shall apply until the contract expires on August 31, 2028.

MAINTENANCE SUBSCRIPTION OF HARDWARE AND SOFTWARE FOR THE TWO (2) UNITS OF THALES
paySHIELD 10000-L HARDWARE SECURITY MODULE
CHANNEL SOLUTIONS, INC. (CSI)
03 SEPTEMBER 2025

For the execution of the contract, please coordinate with the Digital Technology and Innovation Department, through Ms. Ramcelle Maula 2/F DBP Head Office, Makati City at 8818-9511 local 2230.

Thank you.

Yours truly,

(SIGNED)

Head, Technology Innovation Group

ACCEPTANCE / CONFORME:

The undersigned accepts the award of Contract and signifies conformity to enter into Contract with the Development Bank of the Philippines (DBP) for the above requirement.

MR. WALLY U. SANDOVAL

Managing Partner

Date: _____

Note: Kindly email to the bacsecretariat@dbp.phfax to (+632 8125702 or +632 8151614) to acknowledge receipt.