



NOTICE OF AWARD

25 February 2026

CONCEPCION-OTIS PHILIPPINES, INC.

21ST Floor BPI Philam Building,
6811 Ayala Avenue, Makati City

Attention : **MR. TIMOTHY C. SILVA**
Authorized Representative

Subject : **SUPPLY, DELIVERY AND INSTALLATION OF REPLACEMENT UNITS
OF TWO (2) UNITS VARIABLE FREQUENCY DRIVES (VFDS) AND TWO
(2) UNITS TRANSFORMERS FOR TWO (2) ELEVATOR UNITS**

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 in the total contract amount of **Seven Million Pesos (P 7,000,000.00)**, inclusive of all applicable taxes.

Warranty Security shall be covered either by a Special Bank Guarantee or a Letter Confirmation for the Retention Money in the amount equivalent to 5% of the total contract price which shall be released only after the expiration of the applicable warranty period. Any warranty period extending beyond the initial one (1) year, excluding warranties arising from replacement, shall be covered by paper warranty.

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.

For the execution of the contract, please coordinate with the Repairs and Maintenance Unit through AM Andrew C. Cristobal, Basement DBP Head Office, Makati City at local 2004

Thank you.

Yours truly,

(SIGNED)

Acting Head, Corporate Services Sector, and
Concurrent Officer-in-Charge, Procurement and Facilities Management 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.

(SIGNED)

MR. TIMOTHY C. SILVA
Authorized Representative

Date: 02-27-26

Note: Kindly email to the bacsecretariat@dbp.ph to acknowledge receipt.