



Republic of the Philippines
DEPARTMENT OF LABOR AND EMPLOYMENT
Intramuros, Manila



MR. MICHAEL S. CASTAÑEDA
Sales Head
Eastern Telecommunications Philippines, Inc.
Telecoms Plaza, 316 Gil J. Puyat Ave.,
Salcedo Village, Makati City

Dear **Mr. Castañeda**:

We are pleased to inform you that the renewal of your contract for the project “Subscription of 150 Mbps Internet Leased Line Connection for One (1) Year (Primary) for the Planning Service” with a contract price of **₱1,061,760.000** is hereby approved.

To guarantee the faithful performance of obligations under the contract agreement, Eastern Telecommunications Philippines, Inc., is hereby required to provide DOLE within ten (10) calendar days, upon receipt of this letter, the performance security in any of the following forms and percentage:

Form of Performance Security	Amount of Performance Security (Not less than the Percentage of the Total Contract Price)
(a) Cash or cashier’s/manager’s check issued by a Universal or Commercial Bank.	Five percent (5%)
(b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	
(c) Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.	Thirty percent (30%)

Failure to provide DOLE the performance security in the amount stipulated above within the prescribed period shall constitute sufficient ground for cancellation of the award.

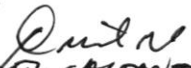
Thank you.

Very truly yours,


RENATA L. BARLE
Undersecretary

15 JUN 2021

Conforme:


MICHEL CASTINERA
[Bidder/Authorized Signatory]
Date: JUNE 14, 2021