FORM 5

FINAL BID LETTER

DATE

THE CHAIRPERSON
Asset Disposition Program Committee
John Hay Management Corporation
John Hay Special Economic Zone
Baguio City, Philippines

Sir/Madam:

In connection with the bidding for the construction, operation and maintenance of the Camp John Hay Mini-Hydro Power Plant located in Baguio City and Municipality of Tuba, Philippines, our Company (State the name of the Corporation/Lead Member Corporation), hereby, formally proposes an annual JHMC share in the amount of _____ (PhP _____), exclusive of twelve percent (12%) Value-added Tax and an Annual lease equivalent to Two Million Pesos (Php 2,000,000.00), exclusive of 12% VAT. The annual lease shall be subject to five percent (5%) escalation every year, and shall be paid on or before the anniversary date of the RE *Contract*.

We understand that, should our Company be declared the Winning Bidder, we shall, upon signing of the RE *Contract* with the JHMC, immediately remit to them an upfront cash in the amount of _____ (PhP _____), exclusive of 12% VAT, and an advanced rent of Two Million Pesos (Php 2,000,000.00), exclusive of 12% VAT.

The undersigned, hereby, affirms that I am duly authorized by the Corporation/Consortium to make this proposal for and on its behalf.

Submitted by:

_____(Signature)_____
Name of Authorized Representative

_____
Position