

a foreign bank.	
2. 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%)

This performance security shall be posted in favor of PPA, and shall be forfeited in favor of PPA in the event it is established that the CONTRACTOR is in default in any of its obligations under this Contract.

In the execution of performance security, the following conditions shall be complied with:

- a. It shall be executed in accordance with the form prescribed in this Section.
- b. It shall be at least co-terminus with the final completion of the project/undertaking.

Should any surety upon the bond for the performance of this contract become unacceptable to PPA, the CONTRACTOR shall promptly furnish such replacement security as may be required from time to time up to the sum equal to the amount of the original surety.

3.04 Assignment of Personnel – The CONTRACTOR shall assign its personnel as PPA may deem proper under this contract.

The CONTRACTOR maintains administrative control and supervision over its personnel. It, however, hereby authorizes PPA to give direct instructions to the personnel assigned during their term of duty and such exercise of power by PPA shall not be deemed as relinquishment of power by the CONTRACTOR as the Employer of the said personnel.

3.05 Hours/Days of Work – The personnel assigned to PPA shall be required to work for eight (8) hours a day, six (6) days a week, and in case the need arises, may be required to render service beyond the eight (8) hour period or during Holiday or rest day, the payment for such overtime work shall be paid in accordance with the applicable government rules and regulations. In case the need arises, the above personnel may be required to render service beyond the eight (8) hour period or during holiday or rest day. The payment of this overtime work shall be paid in accordance with applicable government rules and regulations.

3.06 Removal or Replacement of Personnel – PPA hereby reserves the right to request the immediate replacement of any of the assigned personnel of the CONTRACTOR who, in its opinion, are found wanting in competency, honesty, and integrity or whose continued stay or service would be prejudicial to the best interest of PPA.

3.07 Liquidated Damages – Should the CONTRACTOR refuse or fail to satisfactory comply with its undertaking, and is hereby in default under the Contract, the CONTRACTOR shall be liable for damages for the delay and shall pay PPA for liquidated damages and not by way of penalty, an amount equivalent to one-tenth [1/10]