

Notice of Award

July 16, 2019

MR. ERWIN C. MANARPIIS
OTUS COPY SYSTEMS, INC.
567 Shaw Blvd.,
Mandaluyong City

Sir:

We are pleased to notify you that the PICC Management, has approved the award to your firm, the **One (1) - Year Rental of Six (6) Copier Machines for the PICC Offices**, for which you gave an offer in the amount of **FIVE HUNDRED TEN THOUSAND PESOS (P510,000.00), VAT inclusive**. The contract period shall be from August 1, 2019 to July 31, 2020.

You are hereby required to provide within ten (10) calendar days the performance security in any of the following:

- a. Cash or Cashier's check/ Manager's check confirmed by a Universal or commercial bank in the amount of **P25,500.00** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P153,000.00** which is equivalent thirty percent (30%) of the Contract Price issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.

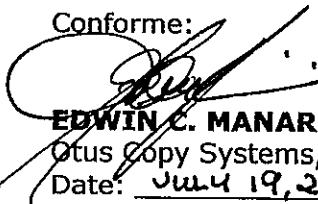
Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,



RENATO B. PADILLA
General Manager

Conforme:



EDWIN C. MANARPIIS
Otus Copy Systems, Inc.
Date: July 19, 2019