

Notice of Award

July 5, 2019

MR. JOMAR A. ECHON
TRUE-TEMP CORPORATION
#27 Old Highway, Platero
Biñan, Laguna

Sir:

We wish to inform you that the PICC Board of Directors in its meeting held on June 23, 2019, has approved the award to your firm the Supply, Delivery and Installation of Multi-Split Variable Refrigerant Volume/Flow Inverter-type Packaged Air-conditioners at Various Areas of PICC, in the total amount of **THIRTY-FOUR MILLION ONE HUNDRED THOUSAND PESOS (P34,100,000.00), VAT inclusive**. The work shall be completed within two hundred seventy (270) calendar days after the receipt of the Notice to Proceed.

You are hereby required to provide within ten (10) calendar days the following:


1. Performance bond in any of the following:
 - a. Cash or Cashier's check/ Manager's check, or bank draft/guarantee issued by a Universal or Commercial Bank in the amount of **P1,705,000.00**, which is equivalent to five percent (5%) of the Contract Price.
 - b. Surety bond callable upon demand in the amount of **P10,230,000.00** which is equivalent to 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.
2. Schedule of Works;
3. Manpower Schedule;
4. Installation Methodology; and
5. Safety and Health Program.

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

Very truly yours,


RENATO B. PADILLA
General Manager

Conforme:


JOMAR ECHON
July 10, 2019