



Notice of Award

May 18, 2019

MS. CHELLE CANDICE A. DE BELEN

CWC International Corporation
30F Citibank Tower Unit B Valero St.
Salcedo Village, Makati City

Madam:

We wish to inform you that the PICC Management, has approved the award to your firm of the Supply and Delivery of Portable Stage Platforms and Stage Rise/Steps, in the total amount of **FOUR MILLION THREE HUNDRED FORTY-NINE THOUSAND FOUR HUNDRED PESOS (P4,349,400.00)**, VAT inclusive. The delivery shall be completed within five (5) months after the receipt of Notice to Proceed.

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

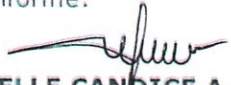
- a. Cash or Cashier's check/ Manager's check, or bank draft/guarantee issued by a Universal or Commercial Bank in the amount of **P217,470.00**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P1,304,820.00** which is equivalent 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.

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:


CHELLE CANDICE A. DE BELEN
CWC International Corporation
Date: 21 May 2019