

Notice of Award

January 2, 2020

Ms. ANNA GRACIA AQUINO
WIZZARD TECHNOLOGIES, INC.
Pasig City

Madam:

We wish to inform you that the PICC Management has approved the award to your firm the Supply, Delivery and Installation and Configuration of Events and Venue Management Enterprise System, in the amount of **THREE MILLION FOUR HUNDRED SEVENTY-NINE THOUSAND PESOS (P3,479,000.00), VAT inclusive**. The completion of the project shall be within Three Hundred Seventy (370) calendar days from receipt of the Notice to Proceed.

You are hereby required to provide within five (5) calendar days the performance security in any of the following:

- a. Cash or Cashier's check/ Manager's check or Bank draft/guarantee confirmed by a Universal or commercial bank in the amount of **P173,950.00** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P1,043,700.00** 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.

Truly yours,



RENATO B. PADILLA
General Manager

Conforme:



ANNA GRACIA AQUINO
Wizzard Technologies, Inc.
Date: 01/02/2020