

## Notice of Award

September 30, 2020

**MR. ALEXANDER O. TAN**  
President  
PROJECT MANAGEMENT AND  
TECHNICAL RESOURCES CORP.  
(PROMATECH)  
56-58 Madison St.,  
Mandaluyong City

Sir:

We are pleased to notify you that the Management has approved the award to your firm of the contract for the **Supply, Delivery and Installation of Racks at Storage Pantry** in the total amount of **FIVE MILLION ONE HUNDRED THIRTY-FIVE THOUSAND SEVEN HUNDRED FORTY-NINE PESOS AND SEVENTY-EIGHT CENTAVOS (P5,135,749.78), VAT inclusive**. Work shall be completed within ninety (90) calendar days after the receipt of the Notice to Proceed.

You are hereby required to provide within ten (10) calendar days from receipt of this notice, the performance security in any of the following forms:

- a. Cash or Cashier's check/ Manager's check, or Bank draft/guarantee, confirmed by a Universal or commercial bank in the amount of **P256,787.49** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P1,540,724.93** 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.

In lieu of performance security, you may submit a duly-notarized Performance Securing Declaration (PSD), a copy of which is attached hereto for your reference and guidance. However, upon the lifting of the State of Calamity declared by the President under Proclamation No. 929, dated March 16, 2020, you should replace the PSD with any of the forms of Performance Security described above.

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

Thank you.

Very truly yours,

  
**RENATO B. PADILLA**  
General Manager

Conforme:

  
**ALEXANDER O. TAN**  
PROMATECH

Date:           OCT 08 2020