



Notice of Award

March 1, 2021

MR. GENEROSO T. CANLAS

Vice-President
LSERV CORPORATION
358 Sen. Gil Puyat Ave.
Makati City

Sir:

We are pleased to notify you that Management has approved the award to your firm of the **Two (2) – Year Contract for the Outsourcing of Manpower Services for the Physical Arrangement Team** in the total amount of **THREE MILLION THREE HUNDRED EIGHTEEN THOUSAND NINE HUNDRED EIGHTY-TWO PESOS AND FORTY CENTAVOS (P3,318,982.40), VAT inclusive**. Contract duration or service delivery shall be for a period of two (2) years, from 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 **P165,949.12**, which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P995,694.72** 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.

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:


GENEROSO T. CANLAS
LSERV Corporation 2-2-21