

## Notice of Award

March 18, 2021

**MR. ERWIN C. MANARPIIS**  
OTUS COPY SYSTEMS, INC.  
19F MG Tower, 75 Shaw Blvd.  
Bgy. Daang Bakal, Mandaluyong City

Sir:

We are pleased to notify you that the PICC Management, has approved the award to your firm of the contract for the **Two (2)-Year Rental of Six (6) Copier Machines for the PICC Offices**, in the amount of **FOUR HUNDRED EIGHT THOUSAND PESOS (P408,000.00), VAT inclusive per year**. The contract period shall be from April 1, 2021 to March 31, 2023.

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 confirmed by a Universal or commercial bank in the amount of **P20,400.00** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P122,400.00** 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.

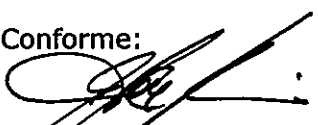
Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,



**RENATO B. PADILLA**  
General Manager

Conforme:



**EDWIN C. MANARPIIS**  
Otus Copy Systems, Inc.  
Date: March 22, 2021