



NOTICE OF AWARD

Date: JAN 31 2024

MICHAEL R. RIVERA

Authorized Representative
Toyota Pasong Tamo, Inc.
2292 Pasong Tamo Ext., Makati city

Dear **Mr. Rivera**:

We are pleased to notify you that the **"Supply and Delivery of Four (4) Units of Brand New-Air-Condition Passenger Vans"** is hereby awarded to you as the Bidder with the Single Calculated and Responsive Bid at a contract price equivalent to **Ten Million Fifty-eight Thousand Six Hundred Forty-eight Pesos Only (Php 10,058,648.00).**

You are therefore required, within ten (10) calendar days from the receipt of this Notice of Award, to formally enter into contract with us, and to submit the Performance Security in any of the following forms:


| Form of Performance Security | Amount of Performance Security (not less than the percentage of the total contract price) |
|--|---|
| (a) Cash or cashier's/manager/s check issued by a Universal or Commercial Bank | Five percent (5%) or Php 502,932.40 |
| (b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: Provided, however, it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank. | |
| (c) Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issues such security | Thirty percent (30%) or Php 3,017,594.40 |

Failure to enter into the said contract or provide the Performance Security in the amount stated shall constitute a sufficient ground for the cancellation of this award and forfeiture of your Bid Security.

Very truly yours,


CECILLE A. LORENZANA-ROMERO
Executive Director

Receipt acknowledged and CONFORME:


Mr. MICHAEL R. RIVERA
Authorized Representative
Date: JAN 31 2024