

## NOTICE OF AWARD

**MR. MARCO FRANCESCO M. VILLACORTA**

Authorized Representative  
**Industrial Electro-Communications, Inc.**  
 11F Jollibee Center Bldg., San Miguel Ave.,  
 Ortigas Center, Pasig City  
 Tel. Nos.: 633-1913 / 633-4208  
 Fax No.: 633-4209

Dear Sir:


Please be informed that your bid proposal for the supply, delivery, commissioning and installation of **one (1) unit Cesium Primary Frequency Reference Standard** with a total bid amount of **Six Million Seven Hundred Ninety Nine Thousand Pesos (P 6,799,000.00)** is hereby accepted.

In this regard, you are hereby required to accept the award and to submit within ten (10) calendar days the performance security taken from the categories below the amount of which shall not be less than the required percentage of the total contract price in accordance with the following schedule:


Forms of Performance Security	Amount of Performance Security (Not less than the required Percentage of the Total Contract Price)
a) Cash or Cashier's/manager's check issued by a Universal or Commercial Bank	Goods – Five Percent (5%)
b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: Provided, however, that 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 issue such security	Thirty percent (30%)

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

Very truly yours,

  
**ANNABELLE V. BRIONES, PhD**  
 OIC, Office of the Director

Conforme:

  
 ANNA CARISSE CENIDO

**MR. MARCO FRANCESCO M. VILLACORTA**

Date 02/26/2019

*Our Business is Industry*