



NOTICE OF AWARD

MS. LADY LYN DULOS
 Authorized Representative
PRINCE VALIANT INTERNATIONAL CORPORATION
 PVIC Bldg. Lot 4E Lucky Homes Subd.
 Brgy. Balabago Jaro, Iloilo City

Dear Ms. Dulos:

Please be informed that your bid proposal for the **Supply, Delivery, Installation and Commissioning of One (1) unit Programmable shear**, with a total bid amount of **One Million Five Hundred Thirty Eight Thousand Eight Hundred Pesos (Php 1,538,800.00)** 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
 Director 

Conforme:


MS. LADY LYN DULOS
 Date 11/17/24

Inspired by Technology, Driven by Innovation

Membership: