



PORO POINT MANAGEMENT CORPORATION

A Member of the Bases Conversion and Development Authority Group



December 19, 2023

NOTICE OF AWARD

DYNAMIC POWER & MARINE INDUSTRIAL HARDWARE, INC.
E.O. Perez Street, Mandaue City, Cebu

THROUGH: **MS. GELANIE S. BAYDAL**
Authorized Bidding Representative

Gentlemen:

We are glad to notify you that your quotation dated November 3, 2023 for the Contract for the Supply, Delivery, Installation and Commissioning of Generator Sets with a Contract Price equivalent to **Two Million Forty -Six Thousand Eight Hundred Ninety-Four Pesos and Eight Centavos (Php 2,046,894.08)** as calculated is hereby accepted and approved.

You are therefore strictly required within ten (10) days from the receipt of this Notice of Award, to do the following:

1. Submit the performance security in accordance with the following schedule:

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
a) Cash or Cashier's/Manager's Check issued by a Universal Bank or Commercial Bank;	Five Percent (5%)
b) Bank draft/guarantee or irrevocable letter of credit issued by a Universal Bank or Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a Universal Bank 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%)

2. Simultaneously or immediately after the submission of the required performance security mentioned above, but still within the ten (10)-day period from receipt of this Notice of Award, to enter and sign the contract pertaining to the said Award.



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Failure on your part to comply with the aforesaid conditions, will give rise to the cancellation, nullification, revocation, and/or recall of this Notice of Award.

Very truly yours,

CONFORME

PORO POINT MANAGEMENT

**DYNAMIC POWER & MARINE
INDUSTRIAL HARDWARE, INC.**

By:

By:

ATTY. FELIX S. RACADIO
President & CEO

Date: December 19, 2023

MS. GELANIE S. BAYDAL
Authorized Bidding Representative

Date: December 20, 2023