

**NOTICE OF AWARD****INDUSTRIAL ELECTRO-COMMUNICATIONS, INC.**11th Floor Jollibee Center Bldg., San Miguel Ave.

Ortigas Center, Pasig City

Tel# 632-7910-1080

Email Add: mmvillacorta@iecitel.com / marco@iecitel.com**Thru: MR. MARCO VILLACORTA**
Head, Sales and Marketing**Sir:**

We are pleased to notify you that the PAGASA Management has approved the award to your firm the contract for the **"System Upgrading of PAGASA Precision Time Scale System including Installation of Hardware Parts"** (PR No. 2021-06-0382 / ITB No. 2021-031) in the total calculated amount of **NINE MILLION NINE HUNDRED NINETY-EIGHT THOUSAND NINE HUNDRED TWELVE PESOS ONLY (Php9,998,912.00)**.

You are therefore requested to accept and conform to this award by affixing your signature hereunder and provide within **ten (10) calendar days**, from receipt hereof, the requisite performance security in any of the following forms:

Form of Performance Security	AMOUNT (Equal to Percentage of the Total Contract Price)	
<ul style="list-style-type: none">Cash or Cashier's/Manager's check, Bank Draft/Guarantee confirmed by a Universal or Commercial Bank.	5%	Php499,945.60
<ul style="list-style-type: none">Irrevocable letter of credit issued by a Universal or Commercial Bank.		
<ul style="list-style-type: none">Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.	30%	Php2,999,673.60

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

Very truly yours,

VICENTE B. MALANO, Ph.D.
Administrator

Conforme:

Date: 12/03/21

"tracking the sky...helping the country"