



## Notice of Award

October, 2023

**MS. ROSELYN O. REYES**  
President  
**ROSE AIRE ENTERPRISE, INC.**  
13F Manalo St., Ligid, Tipas  
Taguig City

Madam,

We wish to inform you that the PICC Management has approved the award to your firm of the contract for the **Corrective/Repair Works for the Air-conditioning System Serving the PICC Forum and Meeting Room I**, consisting of three (3) lots, in the total amount of **TWO MILLION TWO HUNDRED SIXTY-SEVEN THOUSAND EIGHT HUNDRED EIGHTY-FOUR PESOS (P2,267,884.00), VAT inclusive**. Work shall be completed within thirty (30) calendar days for Lots I and II and seven (7) calendar days for Lot III, after receipt of Notice to Proceed

You are hereby required to provide within ten (10) calendar days from receipt of this notice, the performance security in any of the following forms:

- a. Cash or Cashier's check/ Manager's check, or Bank draft/guarantee, confirmed by a Universal or commercial bank in the amount of **P113,394.20** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P680,365.20** which is equivalent thirty percent (30%) of the Contract Price issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.

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

Very truly yours,

  
**ROBERTO A. GARCIA**  
Deputy General Manager

Conforme:

  
**ROSELYN O. REYES**  
Rose Aire Enterprise, Inc.  
Date: \_\_\_\_\_