



Development Bank of the Philippines

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## NOTICE OF AWARD

February 20, 2019

**FUNCTIONAL INC.**  
814 J. P. Rizal Street,  
Makati City, Philippines

Attention: **MR. ROMEO A. BAUTISTA**  
Vice President - Operations

Subject: **Supply, Delivery and Testing of One (1) Unit Heavy Duty  
Sorting Machine for DBP Clark Branch**

Dear Sir:

We are pleased to inform that the Development Bank of the Philippines hereby award you the contract for the above-cited project, in the amount of One Million Eight Hundred Thousand & 00/100 Pesos (P1,800,000.00), inclusive of all applicable taxes and fees.

To guarantee the faithful performance of obligations, you are required to post within ten (10) calendar days from receipt hereof, a performance security in any of the following forms and percentages:

Form of Performance Security	Minimum % of Contract Price per year	Minimum Amount
Cash, cashier's/manager's check issued by a Universal or Commercial Bank		
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	Five percent (5%)	₱ 90,000.00
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%)	₱ 540,000.00

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FUNCTIONAL INC.  
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Failure to post the required Performance Security in the amount stipulated above within the prescribed time shall constitute a sufficient ground for the cancellation of the award of contract and imposition of the appropriate sanction/s under the revised IRR of RA 9184.

For the submission of Performance Security, please coordinate with Ms. Melounie C. Pace of DBP Clark Branch, Pavillion 1, Berthaphil III Clark Center, Jose Abad Santos Avenue, Clark Freeport Zone 2023.

Applicable warranty shall be based on the agreement and approved Terms of Reference (TOR).

Please signify your conformity to the above requirements by affixing your signature on the space provided below, and return this Notice of Award to the BAC Secretariat, DBP Branch Banking Group – Central Luzon, Ground Floor, Dona Isa-Fel Bldg., Mc Arthur Highway, Dolores, City of San Fernando, Pampanga immediately upon receipt (e-mail: [bbg-cl@dbp.ph](mailto:bbg-cl@dbp.ph)).

Thank you.

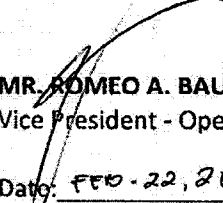
Very truly yours,

  
SAVP FRANCIS THADDEUS L. RIVERA  
Head, Branch Banking Group – Central Luzon

**ACCEPTANCE / CONFORME:**

The undersigned accepts the award of contract and signifies conformity to enter into contract with the Development Bank of the Philippines for the above requirement.

We shall be posting the performance security and transmit the same to the DBP.

  
MR. ROMEO A. BAUTISTA  
Vice President - Operations

Date: FEB - 22, 2019

Note: Kindly email to [bbg-cl@dbp.ph](mailto:bbg-cl@dbp.ph) to acknowledge receipt.