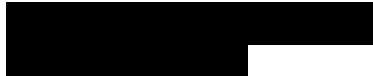




75 YEARS OF BANKING  
FOR THE COUNTRY.

**NOTICE OF AWARD**

December 21, 2022



Functional, Inc.  
Cebu City

**SUBJECT: Award of Project for the Supply, Delivery, Installation, and Testing of Money Counter for Eastern Visayas Branches**

Sir:

You have been awarded as the Single Calculated and Responsive Bidder on the abovementioned project according to the specifications of our Invitation to Bid as published and Bidding Documents in the amount of One Million Three Hundred Forty-Five Thousand Five Hundred Pesos Only (Php1,345,500.00).

You are therefore required to enter into and execute the contract with this office and submit the Performance Security posted and or place in favor of the Development Bank of the Philippines as follows:

Form of Performance Security	Amount of Warranty Security (Not less than the required percentage of the Total Contract Price)
Cash or Letter of Credit issued by a Universal or Commercial Bank:  Provided, however, that the Letter of Credit shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	Five Percent (5%)
Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank, provided that it shall be confirmed or authenticated by a local Universal or Commercial Bank if issued by a foreign bank; or	Five Percent (5%)
Surety bond callable upon demand issued by GSIS or a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.	Thirty Percent (30%)

These will form part of the contract agreement and must be submitted within ten (10) days from the date of your receipt of this Notice of Award.

Please acknowledge agreement with the contents of this Notice of Award by signing under the "Conforme" provided below and return the same within two (2) days from the date of your receipt of this Notice of Award.

Thank you.

Sincerely,

signed  
**VP HELBERT ANTOINE A. ACHAY**  
Head, BBG-CEV

CONFORME:   
Date: 12-23-2022