



DEVELOPMENT BANK OF THE PHILIPPINES
Head Office: Sen. Gil J. Puyat Avenue corner
Makati Avenue, Makati City, Philippines



NOTICE OF AWARD

October 7, 2025

TIM Engineering Systems Solutions Corporation
5600 Sergio Osmeña Ave., Arellano St.
Palanan Makati City
Telephone No.: (02) 8857 1846

Attention : **MS. RACHEL S. HOLGADO**
Authorized Representative

Subject : **Acquisition of Maintenance of Servers Outside of Warranty**

Gentlemen:

We are pleased to inform you that the Development Bank of the Philippines hereby awards you the contract for the above-cited project for the total contract amount of **Eight Hundred Thirty Five Thousand Pesos Only (P835,000.00)**, inclusive of all applicable taxes procured through Small value procurement.

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	% of Contract Price	Minimum Amount
Cash, cashier's/manager's check issued by a Universal or Commercial Bank	Five percent (5%)	P 41,750.00
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		
Surety Bond callable upon demand issued by a surety or insurance company together with certificate issued by Insurance Commission certifying the surety or insurance company is authorized to issue such surety bond	Thirty percent (30%)	P 250,500.00

The Performance Security will correspond to the agreed total contract price and shall be effective and in full force and effect until the duration of the period coverage, as provided under Section III of the Technical Specification and shall be posted in favor of DBP and be forfeited (forfeit cash or call on the bond/guarantee if surety bond or Bank guarantee) in the event it is established that the winning bidder is in default in any of its obligations under the contract.

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The said amount will only be released after the lapse of the contract term provided that DBP has no claims filed against the bidder and that all the conditions imposed under the contract have been fully met.

For the submission/posting of Performance Security, please coordinate with Data Center Management Department, through Ms. Joana Mae C. De Sagun Annex Bldg. DBP Head Office, Makati City at 8818-9511 local 2281.

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, forfeiture of the bid security and imposition of the appropriate sanction/s under the revised IRR of RA 9184.

Please signify your conformity by affixing your signature on the space provided below. Kindly return the duly signed Notice of Award to the BAC Secretariat, 6/F DBP Building, Makati Avenue, Makati City.

Thank you.

Yours truly,

(SIGNED)

Head, IT Operations Group

ACCEPTANCE / CONFORME:

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

MS. RACHEL S. HOLGADO

Authorized Representative

Date: _____

Note: Kindly email to the bacsecretariat@dbp.ph and fax to (+632 8125702 or +632 8151614) to acknowledge receipt.