



Republic of the Philippines
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NOTICE OF AWARD

Emilio Gonzalez La'O

President & CEO

Cold Front Technologies Asia, Inc.

Warehouse 7A Las Piñas Commercial Complex,
30 Alabang Zapote Rd. Brgy Talon,
Las Piñas City

Dear Sir:

Please be informed that your bid proposal for the **Fabrication, Supply and Installation of One (1) lot Indoor Cold Storage Room in Davao Food Terminal Complex in Davao City**, with a total bid amount of **Three Million One Hundred Eighty Three Thousand Nine Hundred Eighty Six Pesos and Sixty One Centavos (P 3,183,986.61)** is hereby accepted.

In this regard, you are hereby required to accept the award and to submit within ten (10) calendar days the performance security taken from the categories below the amount of which shall not be less than the required percentage of the total contract price in accordance with the following schedule:

Forms of Performance Security	Amount of Performance Security (Not less than the required Percentage of the Total Contract Price)
a) Cash or Cashier's/manager's check issued by a Universal or Commercial Bank	Goods – Five Percent (5%)
b) 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	
c) 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%)

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

Very truly yours,


ANNABELLE V. BRIONES, PhD
Director

Conforme:


Mr. Emilio Gonzalez La'O

Date 3/8/22

Inspired by Technology, Driven by Innovation

Membership:

ASEAN Consultative Committee for Standards & Quality - Rubber-Based Product Working Group | ASEAN Rubber Testing Laboratory Committee | Asia Nano Forum (ANF) | Asia-Pacific Food Analysis Network (APFAN) | Asia Packaging Network (APN) | Asia Pacific Legal Metrology Forum (APLMF) | Asia Pacific Metrology Programme (APMP) | General Conference on Weights and Measures (CGPM) | ISTA Global and Asia Pacific | International Association of Packaging Research Institutes (IAPRI)