



Republic of the Philippines
UNIVERSITY OF THE PHILIPPINES BAGUIO

Governor Pack Road, Baguio City
Telefax NO.: (074) 446-9973; 442-3888
www.upb.edu.ph

NOTICE OF AWARD

MS. GERALDINE R. POTENTE
Authorized Representative
Noveaulab Asia Corporation
Unit SS105, DSL Building
#380 Del Monte Ave., Quezon City

Dear Ms. Potente:


We are happy to notify you that your Bid for the Supply, Delivery, and Installation of various Equipment for DOST Project 7 is hereby awarded to you at a Contract Price Equivalent to **Two Million Six Hundred Thirty One Thousand Pesos Only (PhP 2,631,209.00)**.

You are hereby required to enter into the contract within ten (10) calendar days upon receipt of this Notice of Award and immediately provide the University the performance security in any one of the following forms:

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
(a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	Five percent (5%)
(b) Bank draft/guarantee 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,


RAYMUNDO D. ROVILLOS
Chancellor *hr*

Conforme:

Name of the Representative of Bidder:
Company Name:
Date:

Geraldine R. Potente
NOVEAULAB ASIA CORP.
NOV. 4, 2019