



Republic of the Philippines  
**UNIVERSITY OF THE PHILIPPINES BAGUIO**  
 Governor Pack Road, Baguio City  
 Telefax No. (074) 441-9973-442-3888  
 www.upb.edu.ph

**NOTICE OF AWARD**

16 August 2021

**Mr. BENEDICT RIFELLE C. CORVERA**  
 Authorized Representative  
 Noveaulab Asia Corp.  
 Unit SS 105 DSL Building  
 #380 Del Monte Avenue  
 Quezon City

Dear Mr. Corvera

The University of the Philippines Baguio awards to Noveaulab Asia Corp. the contract for the Supply, Delivery and Installation of various Laboratory Equipment (UPB-BID-2021-5) in the amount of Eight Hundred Forty-Two Thousand Seven Hundred Twelve Pesos (PHP 842,712.00), inclusive of all applicable government taxes and charges.

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

Form of Performance Security	Amount of Performance Security
(a) Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	Five percent (5%) of the Total Contract Price
(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 authorize to issue such security	Thirty percent (30%) of the Total Contract Price

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

Very truly yours,

*CS. Abansi*  
 Prof. CORAZON L. ABANSI, Ph.D.  
 Chancellor

**CONFORME**

Signature  
 Printed Name  
 Date of Receipt

*[Signature]*  
 Benedict Rifelle C. Corvera  
 August 25, 2021