

25 JUN 2021

PHILIPPINE  
PORTS  
AUTHORITY



## NOTICE OF AWARD

### VICENTE T. LAO CONSTRUCTION

Km. 12 Diversion Road, Panacan,  
Davao City

### SUBJECT: EXTENSION OF R.C. WHARF, PORT OF CANTILAN, SURIGAO DEL SUR

Gentlemen:

The above project is hereby awarded to you in the amount of **NINETY THREE MILLION EIGHT HUNDRED NINETY FIVE THOUSAND THREE HUNDRED THIRTEEN AND 30/100 PESOS (P93,895,313.30)**, in accordance with the terms and conditions contained in your Bid Proposal submitted to this Authority.

Pursuant to the provisions of the Bid Documents, you are hereby instructed to formally enter into contract with us and to post the required Performance Security in the form and the amount stipulated in the Instructions to Bidders, within ten (10) days from the receipt of this Notice of Award. Failure to enter into the said contract or provide the Performance Security shall constitute a sufficient ground for cancellation of this award and forfeiture of your Bid Security.

Please acknowledge receipt hereof and signify your concurrence to the conditions of this Notice of Award by signing under the CONFORME provided below.

Very truly yours,

### PHILIPPINE PORTS AUTHORITY

By:

**JAY DANIEL R. SANTIAGO**

General Manager

**CONFORME:**

### VICENTE T. LAO CONSTRUCTION

By:

**VICENTE T. LAO**

Proprietor

Date June 29, 2021