PHILIPPINE PORTS AUTHORITY
Port Management Office - Davao
Km. 10, Port Area, Sasa, Davao City
Tel. Nos.: (082) 235-2564 to 68 • Fax No.: (082) 235-2569
Website: www.pmodavao.com • E-mail: pmodavao@ppa.com.ph / pmodavao@gmail.com

October 23, 2018

Notice of Award

ENGR. EDUARD C. CHONG
Authorized Managing Officer
EC STRUCTURAL COMPOSITES, INC.
4th Floor EC Center Building, Mindanao Avenue
Pasong Putik, D2, Quezon City

Dear Engr. Chong:

We are happy to notify you that the **Proposed Retrofitting of Mati Port, Mati City, Davao Oriental** is hereby awarded to your firm as the Bidder with the Lowest Calculated and Responsive Bid at a Contract Price equivalent to: **Twenty-Seven Million Four Hundred Twenty-Three Thousand Seven Hundred Sixty-Seven and 83/100, Philippine Currency(₱27,423,767.83).**

You are therefore required, within ten (10) days from the receipt of this Notice of Award, to formally enter into contract with us, and furnish us with the following documents for the project:

1. Performance Security in the form and amount stipulated in the following schedule:

    a. Cash,Cashier / Manager's Check issued by a Universal or Commercial Bank – Ten Percent (10%) of the Total Contract Price; or

    b. Bank draft/ guarantee or irrevocable letter of credit issued by a Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank – Ten Percent (10%) of the Total Contract Price; or

    c. Surety Bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commissionas authorized to issue such security – Thirty Percent (30%) of the Total Contract Price

d. Any combination of the foregoing – Proportionate to share of form with respect to total amount of security.

The Performance Security shall be at least co-terminus with the final acceptance of the contract, and the following provisions shall form part in the Performance Security: **"The right to institute action on penal bond pursuant to Act No. 3688 of any individual firm, partnership, corporation and association supplying the contractor with labor and materials for the prosecution of the work is hereby acknowledged and confirmed."**

2. Contractor's All Risk Insurance (CARI) and all other required insurances from the GSIS or any private insurance company duly accredited by Insurance Commission pursuant to thebid documents. No advance payment and progress payment shall be given if the CARI is not submitted.

Failure to enter into the said contract or provide the Performance Security and Contractor's All Risk Insurance (CARI) and all other insurancesshall constitute a sufficient ground for cancellation of this award and forfeiture of yourBid Security.

Please acknowledge agreement to the contents by signing **"CONFORME"** below and return the same to us immediately.

Very truly yours,

ANALEE G. AGUILA
Port Manager

CONFORME:

_____

ENGR. EDUARD C. CHONG
Authorized Managing Officer
EC STRUCTURAL COMPOSITES, INC.

Date: _____