



Philippine International Trading Corporation
The Office of the President



Dave M. Almarinez
President and CEO

Ref.: NOA 2020-04-097

NOTICE OF AWARD

20 April 2020

SQUIRES BINGHAM INTERNATIONAL, INC.
179 Boni Serrano Road, Bry. Socorro
Quezon City

Attention: MS. TERESA C. CUA

Dear Madame:

We are happy to notify you of the award of contract for **Lot No. 2: Six (6) Units Brand New .50 Caliber Heavy Machine Gun** of the procurement project entitled Supply and Delivery of 246 units Brand New Caliber 9MM Pistol, and 6 Units Brand New .50 Caliber Heavy Machine Gun for the Philippine Coast Guard (PCG) under Bid Ref. No. GPG-B1-2019-220 pursuant to our opening of bids on 04 December 2019 for a total contract price of **PESOS: THIRTEEN MILLION FIVE HUNDRED THOUSAND FIVE HUNDRED TWENTY EIGHT & 00/100 (Php13,500,528.00), DDP**, the details of which is as follows:

Lot No.	Description	Qty.	Unit Bid Price	Total Bid Price (In Php), DDP
2	.50 Caliber Heavy Machine Gun	6 units	2,250,088.00	13,500,528.00

Within ten (10) calendar days from receipt of this Notice, you are required to:

1. Furnish any of the following performance security which must be valid until the issuance of the Final Certificate of Acceptance:

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 Local Universal or Local Commercial Bank	Five Percent (5%) of the Total Contract Price
b) Bank Draft/Guarantee or Irrevocable Letter of Credit issued by a Local Universal or Local Commercial 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%) of the Total Contract Price

and

2. Sign the Contract for this Project.

Failure to provide the Performance Security and/or sign the Contract as herein stated shall be sufficient ground for cancellation of this award.

Kindly affix your conformity hereto and send back to us.

Very truly yours,

USEC. DAVE M. ALMARINEZ

President & CEO

Date: _____

CONFORME:

MS. TERESA C. CUA

Date: April 26, 2020