



Republic of the Philippines  
DEPARTMENT OF AGRICULTURE  
Western Visayas  
Parola, Iloilo City

IB No. 2022-023 (AMV)  
(Agri Infra, Farm Machineries  
and Vehicles)

NOTICE OF AWARD

March 21, 2022

**RAUL T. TORRES**  
Business Development Manager  
Brave Energy Inc.  
2nd Floor CVM Reality Bldg., Manila East Road  
Tikling, Taytay, Rizal

Sir:

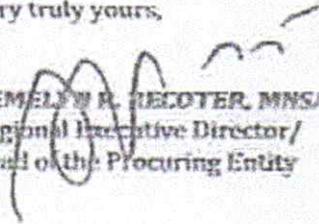
We are pleased to inform you that your bid for the Procurement of Works for the Establishment of Durog Solar-Powered Irrigation System in the amount of Six Million Five Hundred Forty-Four Thousand Sixty-Two Pesos and 31/100 (Php 6,544,062.31) is accepted.

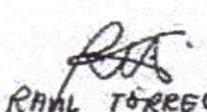
You are hereby required to provide within ten (10) days from receipt of this Award the performance security in any of the following forms:

- a) Cash /Cashier's/Manager's Check issued by a Universal or Commercial Bank equivalent to 10% of the contract price;
- b) Bank Guarantee issued by a Universal or Commercial Bank equivalent to 10% of the contract price; or
- c) Surety Bond callable on demand issued by a surety or insurance company equivalent to 30% of the contract price.
- d) Performance Securing Declaration

Failure to provide the performance security shall constitute grounds for cancellation of the award and forfeiture of the bid security.

Very truly yours,

  
**REMELITO R. TECOTER, MNSA, CESO III**  
Regional Executive Director/  
Head of the Procuring Entity

Received By:   
**RAUL TORRES**  
Signature over printed name

Date: March 24, 2022