



IB No. 2022-028 (AMV)
(Agri Infra, Farm Machineries
and Vehicles)

NOTICE OF AWARD

May 10, 2022

RAUL T. TORRES
Business Development Manager
Brave Energy Inc.
2nd Floor CVM Realty 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 Cunarum Solar Powered Irrigation System** in the amount of **Six Million Four Hundred Ninety-Eight Thousand Five Hundred Twenty-One Pesos and 89/100 (Php 6,498,521.89)** 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,

REMELYN B. RHCOTER, MNSA, CESO III
Regional Executive Director/
Head of the Procuring Entity

Received By:


RAUL T. TORRES

Signature over printed name

Date: May 27, 2022

