



Republic of the Philippines
PROVINCIAL GOVERNMENT OF ORIENTAL MINDORO
 Provincial Capitol Complex, Calapan 5200, Oriental Mindoro
BIDS AND AWARDS COMMITTEE

NOTICE OF AWARD

Project Title : Supply & Delivery of Chemicals and Chemical Products for use of Provincial Heavy Equipment
Project No : GS 2020-014
End-User : PEO

Notice is hereby given to **CRO MAGNON CORPORATION** with business address located at **1509 East Tower Philippine Stock Exchange Center, Ortigas, Pasig City** that its bid offer for the above mentioned project, in the amount of **FOUR HUNDRED NINETY FIVE THOUSAND NINE HUNDRED SIXTY PESOS ONLY (Php 495,960.00)** has been accepted for having successfully satisfied all the requirements and conditions prescribed by the Provincial Government of Oriental Mindoro through the Bids and Awards Committee.

Prior to formally entering into contract and to guarantee faithful completion of the project, the Performance Security payable to the Provincial Government of Oriental Mindoro must be posted within a non-extendible period of ten (10) calendar days from receipt of this Notice, in any of the following forms with the corresponding required amounts;

PERFORMANCE SECURITY	
Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract Price)
1. Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	Goods and Consulting Services Five percent (5%) Infrastructure Projects Ten Percent (10%)
2. Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	
3. 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%)

The Provincial Government of Oriental Mindoro shall likewise enter into Contract within the same non-extendible ten (10) day period PROVIDED that the Performance Security and/or other documentary requirements are complied with. Failure of your office to post the Performance Security and sign the contract within the same ten (10) day period shall result in the following:

1. Forfeiture of the bid security;
2. Cancellation of award of contract;
3. Disqualification from participating in the bidding at hand;
4. Upon determination of administrative liability through blacklisting proceedings, it will suffer the corresponding penalty of suspension.

Sign this **10th** day of **November 2020**, Calapan City, Oriental Mindoro.

HUMERLITO A. DOLOR, MPA, PhD
 Provincial Governor

I acknowledge receipt of this Notice on 11/11/2020

CRO MAGNON CORPORATION

By: ROBERTA BADILLA
 Official Designation: Account Executive
 Company TIN: 000-823-230-000
 Telephone – Fax No.: 638-6335/34
 E-Mail Address: _____