



May 25, 2016

**SUAREZ AND SONS, INC.**  
 282 E. Rodriguez Sr. Avenue,  
 Quezon City  
 Tel. No.: (02) 732-0761 to 62  
 Fax No.: (02) 732-1303

ATTN: **MS. BELINDA F. DELOS SANTOS**  
 Sales and Marketing Officer

Gentlemen:

Subject: **NOTICE OF AWARD**

This refers to the public bidding for the Supply and Delivery of One Hundred Seventy-One (171) Pieces of Eighteen (18) Karat Gold Memento Rings for the Twenty (20) Year Loyalty Awardees of 2015 under ITB No. PB16-021.

On May 24, 2016, after a thorough evaluation of your bid, the President and Chief Operating Officer, upon the delegated authority of the Board of Directors, accepted your proposal in the total amount of **Three Million Five Hundred Twenty Thousand Six Hundred Fifty Pesos and 60/100 (PhP 3,520,650.60)**, VAT Exclusive, Zero-Rated Transaction, with details as follows:

DESCRIPTION	RING SIZE	QTY. (pcs.)	CONTRACT PRICE		
			UNIT COST	TOTAL COST	TOTAL CONTRACT PRICE (VAT-Exclusive, Zero Rated Transaction)
171 PCS. OF 18 KARAT GOLD MEMENTO RINGS FOR THE 20 YEAR LOYALTY AWARDEES OF 2015	12.5	2	PhP 20,588.60	PhP 41,177.20	<b>Three Million Five Hundred Twenty Thousand Six Hundred Fifty Pesos and 60/100</b>  <b>(PhP 3,520,650.60)</b>
	12	1	PhP 20,588.60	PhP 20,588.60	
	11.5	10	PhP 20,588.60	PhP 205,886.00	
	11	11	PhP 20,588.60	PhP 226,474.60	
	10.5	17	PhP 20,588.60	PhP 350,006.20	
	10	11	PhP 20,588.60	PhP 226,474.60	
	9.5	16	PhP 20,588.60	PhP 329,417.60	
	9	23	PhP 20,588.60	PhP 473,537.80	
	8.5	15	PhP 20,588.60	PhP 308,829.00	

	8	24	PhP 20,588.60	PhP 494,126.40
	7.5	13	PhP 20,588.60	PhP 267,651.80
	7	7	PhP 20,588.60	PhP 144,120.20
	6.5	11	PhP 20,588.60	PhP 226,474.60
	6	6	PhP 20,588.60	PhP 123,531.60
	5.5	3	PhP 20,588.60	PhP 61,765.80
	5	1	PhP 20,588.60	PhP 20,588.60

The award of the contract to your company was also approved subject to the terms and conditions provided in the Bidding Documents and other related documents, which were furnished to you and/or discussed during the process.

We would also like to remind you on the submission of the Performance Security to replace your Bid Security in any form, as follows:

<b>Forms of Performance Security</b>	<b>Amount of the Performance Security (Percentage of the Total Contract Price)</b>
Cash, cashier's/manager's check issued by a Universal or Commercial Bank;	Five Percent (5%)
Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank, Provided however that if issued by a foreign bank, it shall be duly confirmed by a Universal or Commercial Bank; or	<b>One Hundred Seventy-Six Thousand Thirty-Two Pesos and 53/100</b>  <b>(PhP 176,032.53)</b>
Surety Bond (which is acceptable to PAGCOR) 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%)  <b>One Million Fifty-Six Thousand One Hundred Ninety-Five Pesos and 18/100</b>  <b>(PhP 1,056,195.18)</b>

The Performance Security shall remain valid until issuance of the final Certificate of Acceptance.

Further, may we request the submission of the following within ten (10) calendar days from receipt of the Notice of Award (NOA), for approval of the Human Resource and Development Department (HRDD), prior to mass production:

1. The machine made metal casts or its equivalent or better technology for male and female;
2. The sample rings, size nine (9) for male and size five (5) for female; and
3. The jewelry box.

Please acknowledge receipt of this letter and send it back to us at (02) 336-6906 or (02) 524-3911.

Thank you.

Very truly yours,



**CELESTINA R. ADOR**  
Chairperson  
BIDS AND AWARDS COMMITTEE (BAC) 4

Received:

---

Printed Name and Signature

---

Date

cc: BAC 4  
AVP, HRDD  
AVP, PD