

**NOTICE OF AWARD**

April 10, 2018

**MR. CONRADO R. VILLAFUERTE, JR.**

President

VELCA EQUIPMENT AND ENGINEERED PRODUCTS, INC.

Unit 901 Richville Corporate Tower 1107 Alabang-Zapote Road

Madrigal Business Park, Alabang, Muntinlupa City


Dear Mr. Villafuerte:

You are advised that the Purchase Order for the **“SUPPLY OF LABOR AND MATERIALS FOR INDUCTION FURNACE SYSTEM AND ITS ACCESSORIES”** of the Metals Industry Research and Development Center has been awarded to your firm in the amount of Seventeen Million Nine Hundred Seventy Six Thousand Pesos (**PhP17,976,000.00**), subject to the approval of the concerned authorities.

You are therefore requested to accept the award in writing within ten (10) calendar days from receipt hereof and post a performance security according to the following schedule:

- a. Cash, Manager's check or Cashier's check – 5% of the total contract price;
- b. Bank Guarantee/ Draft/ Irrevocable Letter of Credit – 5% of the total contract price;
- c. Surety Bond, callable on demand, valid for one year, issued by the Office of the Insurance Commissioner, or any combination thereof – 30% of the total contract price.

Thank you.

Received:  April 17, 2018

Very truly yours,

  
**ROBERT O. DIZON**  
Executive DirectorMetals Industry Research & Development Center  
IN REPLYING PLEASE CITE

OC-18-0417-11