



NOTICE OF AWARD

23 December 2023

OCTAGON CONCRETE SOLUTIONS, INC.

*Purok 8, Brgy. Linao,
 Ormoc Leyte*

Sir / Madam;

We are pleased to inform you that your Bid dated **11 December 2023** for the **DESIGN AND BUILD OF BUREAU OF CORRECTIONS SUPERMAXIMUM (SUPERMAX) PRISON FACILITY (ITB NO. 2023-027)** with a Contract Price equivalent to **ONE HUNDRED EIGHTY-EIGHT MILLION SEVEN HUNDRED NINE THOUSAND SIX HUNDRED NINETY-ONE PESOS AND TWENTY-TWO CENTAVOS (PHP 188,709,691.22)** as corrected and modified, in accordance with Sec. 8.1 of the Guidelines for the Procurement and Implementation of Contracts for Design and Build Infrastructure Projects of the 2016 Revised IRR of R.A. 9184, is hereby accepted.

You are hereby requested to post your Performance Security equivalent to the Contract Price of the acceptable forms as listed below **within Ten (10) calendar days** from receipt of this notice.

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	Five Percent (5%)
2. Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: <i>Provided, however,</i> 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%)

Please bear in mind that failure to provide performance security shall constitute sufficient ground for the recession of the award.

Very truly yours,

GENERAL GREGORIO PIO P CATARANG JR., AFP (Ret.), CESE, CCLH
 Director General, Bureau of Corrections

Received By:
OCTAGON CONCRETE SOLUTIONS, INC.

FERDINAND A. CAYANONG
 (Signature above printed name)

DEC. 27, 2023
 (Date and Time of receipt)

*Kindly email to sender to acknowledge receipt

