



NOTICE OF AWARD

October 24, 2022

EDMUNDO S. GUSTILO
 Chairman/President
 REDSEA AGRO INDUSTRIAL CORP.
 Opol, Misamis Oriental, Philippines

Sir:


We are happy to notify you that the result of the competitive bidding conducted on October 17, 2022 for the **Supply and Delivery of Milky Buns for CY 2022 School-Based Feeding Program (SBFP) Beneficiaries** hereby awarded you as the Bidder with the Lowest Calculated and Responsive Bid at a Contract Price equivalent to **Three Million Two Thousand Six Hundred Sixteen Pesos Only (Php 3,002,616.00)**.


DESCRIPTION	QUANTITY	UNIT	TOTAL BID PRICE (Php)
Milky Buns 120g	166,812	pcs	3,002,616.00

Upon receipt of this notice, you are required to submit a Performance Security, which shall be any one of the following forms with the corresponding amount in percent of the total contract price, not later than Ten (10) calendar days from receipt of this Notice of Award:

- a) 5% for cash, cashier/manager's check issued by a Universal or Commercial Bank
- b) 5% for bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank
- c) 30% for Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security

Failure to enter into said contract or provide the Performance Security shall constitute a sufficient ground for cancellation of the award and forfeiture of your Bid Security.

Very truly yours,

JOSITA B. CARMEN, CESO V
 Schools Division Superintendent

Conforme:

 Name of Bidder: EDMUNDO S. GUSTILO
 Date: OCTOBER 24, 2022

