

## Notice of Award

12 December, 2023

**MS. GUADA MICHELLE CASTRO**  
Sales General Manager  
**TOYOTA VALENZUELA, INC.**  
457 Mc Arthur Hi-way Dalandanan  
Valenzuela City

Madam:

We wish to inform you that the PICC Management has approved the award to your firm of the contract for the **Supply and Delivery of Two (2) units Multi-Utility Vehicle, 2.8 Diesel, A/T** in the total amount of **FOUR MILLION SIX HUNDRED FIFTY-SIX THOUSAND SIX HUNDRED FORTY PESOS (P4,656,640.00), VAT inclusive**. Full delivery within six (6) months to one (1) year calendar days from receipt of Notice to Proceed.

You are hereby required to provide within ten (10) calendar days from receipt of this notice, the performance security in any of the following forms:


- a. Cash or Cashier's check/ Manager's check, or Bank draft/guarantee, confirmed by a Universal or commercial bank in the amount of **P232,832.00** which is equivalent to five percent (5%) of the Contract Price.
- b. Surety bond callable upon demand in the amount of **P1,396,992.00** which is equivalent thirty percent (30%) of the Contract Price issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.

Failure to provide the performance security shall constitute sufficient ground for cancellation of the award and forfeiture of the bid security.

Very truly yours,

  
**RENATO B. PADILLA**  
General Manager

Conforme:

  
**GUADA MICHELLE CASTRO**  
Sales General Manager  
Date: 12/28/2023