



NOTICE OF AWARD

December 16, 2020

MR. ERIC HERNANDEZ
 Government Accounts Manager
 Pacific Surgical Inc.
 7th Floor Dominion Bldg. 833
 Arnaiz Avenue, Makiy City, Philippines

Dear Mr. Hernandez:

Please be informed that your bid for the procurement of **One (1) Lot Brand New Arthroscopy System** is hereby awarded with the Total Contract Price of **Twelve Million Two Hundred Ninety-Seven Thousand Five Hundred Thirty-One Pesos (Php 12,297,531.00)** only.

You are requested to post your Performance Security equivalent to the percentage of the Total Contract Price of the acceptable forms as listed below and execute the Contract Agreement with us within ten (10) calendar days from receipt of the Notice of Award (NOA) and further to confer with the Medical Center Chief of the Southern Philippines Medical Center, for instructions regarding the execution of this award.

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the Total Contract price)
a) Cash, Cashier's Check, Manager's Check, Bank Draft/Guarantee <i>confirmed by a Universal or Commercial Bank.</i>	Ten Percent (5%)
b) Bank draft/guarantee or irrevocable letter of credit issued by a universal or Commercial Bank: Provided, however, that it shall be confirmed or authenticated by a universal or commercial Bank, if issued by a foreign bank.	
c) Surety Bond callable upon demand issued by a surety or insurance company <i>duly certified by the Insurance Commission as authorized to issue such security.</i>	Thirty Percent (30)

Very truly yours,

RICARDO B. BUDAN, MD, FPAFR
 Officer-In-Charge -Medical Center Chief II

Conforme:

MR. ERIC HERNANDEZ
 Government Accounts Manager
 Pacific Surgical Inc.
 Date : 12/21/2020