



NOTICE OF AWARD

MR. MARK RICHARD D. EVIDENTE

President

TWOECO, INC.

308 Philippine Social Science Center
Don Mariano Marcos Avenue, Diliman
Quezon City

Dear **Mr. Evidente**:

We are pleased to notify you that your Bid dated 21 September 2021 for the **Procurement of Consulting Services for the Research Program on the Development of Domestic Cruise Tourism Program and Other Nautical Tourism Products** with a Total Contract Price of **Three Million Nine Hundred Thousand Pesos (PhP3,900,000.00)** inclusive of applicable taxes, is hereby accepted.

You are hereby required to provide within ten (10) calendar days upon receipt of this Notice a Performance Security in any of the following forms and corresponding amount:

- Cash or cashier's/managers check issued by a Universal or Commercial Bank **or** Bank draft/guarantee **or** irrevocable letter of credit issued by a Universal or Commercial Bank, payable to the Department of Tourism in the amount equivalent to at least five percent (5%) of the Total Contract Price or equivalent to at least **PhP195,000.00 or**
- Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security in the amount equivalent to a least thirty percent (30%) of the Total Contract Price or equivalent to at least **PhP1,170,000.00**

Refusal to accept the award without a justifiable reason and failure to provide the Performance Security within the prescribed period shall constitute sufficient ground for cancellation of the award, forfeiture of the bid security and disqualification in any future bidding of this Department.

Very truly yours,

Handwritten signature of Verna Covar-Buensuceso in black ink.

VERNA COVAR-BUENSUCESO

OIC-Undersecretary for Tourism Development

By Authority of the Secretary:

(per Department Order No. 2021-077)

Handwritten signature of Mark Richard D. Evidente in black ink.

Conformed Mark Richard D. Evidente for TwoEco, Inc.
(Awarded bidder's name of authorized
Representative and signature)

Date: November 4, 2021