



Office of the President of the Philippines
GOVERNANCE COMMISSION
 FOR GOVERNMENT OWNED OR CONTROLLED CORPORATIONS
 3/F, BDO Towers Paseo, 8741 Paseo De Roxas, Makati City, Philippines 1226



NOTICE OF AWARD

16 JUL 2024

MS. CARMELA R. SANCHEZ
Sr. Account Manager
X10 NETWORKS CORPORATION
 3rd Floor Dominion Building
 833 A. Arnaiz Ave. Makati City

PMB copy
 RECEIVING COPY

**RE: ONE (1) LOT ANNUAL SUBSCRIPTION OF
 CYBER SECURITY STACK SOLUTION
 FOR THE GOVERNANCE COMMISSION
 FOR GOCCs (GCG)**

Dear Ms. Sanchez,

This is to inform you that the undersigned has approved Resolution No. 24-0032-02 of the Bids and Awards Committee (BAC), recommending the award of the contract for the procurement of the above-mentioned project to **X10 NETWORKS CORPORATION** in the amount of **TWO MILLION SIX HUNDRED TWO THOUSAND SIX HUNDRED PESOS ONLY (₱2,602,600.00)**.

Pursuant to Sections 39.1 and 39.2 of the 2016 Revised IRR of R.A. No. 9184, the winning bidder shall post a performance security prior to the signing of the contract to guarantee the faithful performance of its obligation under the contract in accordance with the Bidding Documents. The performance security shall be in an amount not less than the required percentage of the total contract price in accordance with the following schedule:

| Form of Performance Security | Amount of Performance Security (Equal to Percentage of the Awarded Contract) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|
| a. Cash or cashier's/manager's check issued by a Universal or Commercial Bank. | |
| 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. | ₱130,130.00 or five percent (5%) of ₱2,602,600.00. |



| | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| c. Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security. | ₱780,780.00 or thirty percent (30%) of ₱2,602,600.00. |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|

Pursuant to Section 37.2¹.1¹ of the 2016 Revised IRR of R.A. No. 9184, **X10 Networks Corporation**, is hereby advised to submit the corresponding Performance Security within ten (10) calendar days from receipt hereof.

FOR YOUR APPROPRIATE ACTION.

Very truly yours,



ATTY. MARIUS P. CORPUS
Chairperson and Head of the Procuring Entity

Received By:



MS. CARMELA R. SANCHEZ
(Signature above printed name)

JULY 26, 2024 3:12 PM
(Date and Time of receipt)

^{1 1} The winning bidder shall post the required Performance Security and enter into contract with the Procuring Entity within ten (10) calendar days from receipt by the winning bidder of the Notice of Award.