



26 May 2026

MR. REYNALDO C. DE JESUS
President and CEO
FINMAT INTERNATIONAL RESOURCES, INC.
No. 371, Dr. Sixto Antonio Avenue,
Brgy. Caniogan, Pasig City
Email: info.finmatinc@gmail.com
Contact No.: (02) 916-0142

NOTICE OF AWARD

CONTRACT NAME: **One Lot Lump Sum Contract for the Completion of Unfinished Works for the Construction of the Fourteen-Storey New Training Building, Site Development and Various Site Improvements, including Supply and Installation of Design Fit-Outs, Furnishings, and Fixtures (DFOFF) at the DAP Conference Center in Tagaytay City – 2nd Bidding**
Invitation to Bid No.: IB25-414804-01A | ABC: P1,740,000,000.00

Dear President and CEO De Jesus:

Greetings from the Development Academy of the Philippines (DAP)!

We are pleased to notify you that the Academy's Board of Trustees has approved the recommendation of the Bids and Awards Committee to declare your Bid as the **Lowest Calculated Responsive Bid**, and to award the above-cited contract to FINMAT INTERNATIONAL RESOURCES, INC. at a total contract price equivalent to **ONE BILLION FIVE HUNDRED EIGHT MILLION FIVE HUNDRED NINETY THOUSAND THIRTY-FOUR PESOS AND 42/100 (P1,508,590,034.42)**, inclusive of all applicable government taxes.

You are therefore required, within ten (10) calendar days from the receipt of this Notice of Award, to formally enter into contract with DAP, and to submit the required **Performance Security** in any of the form and amount stipulated in Bid Data Sheet Clause 30.3, under Section III of the Official Bidding Documents as follows:

Form of Performance Security	Amount of Performance Security (Not less than the Percentage of the Total Contract Price)
(a) Cash or Cashier's or Manager's check issued by a bank; <u>or</u>	Ten percent (10%) of the Contract Price or ₱150,859,003.44
(b) Bank draft or guarantee or irrevocable Letter of Credit issued by a local bank. If issued by a foreign bank, it shall be confirmed or authenticated by a local bank; <u>or</u>	
(c) Surety bond callable upon demand issued by a surety or insurance company duly certified by the IC as authorized to issue such security.	Thirty percent (30%) of the Contract Price or ₱452,577,010.32

The Performance Security posted in favor of the DAP shall be forfeited in the event it is established that FINMAT INTERNATIONAL RESOURCES, INC. is in default in any of its obligations under the contract. The Performance Security shall remain valid until issuance by the DAP of the Certificate of Final Acceptance.

Your failure to comply with these requirements shall constitute a sufficient ground for the cancellation of this Award and the forfeiture of your Bid Security.

Very truly yours,

[Redacted signature]

LEOCADIO S. SEBASTIAN, PhD., CESO I
Acting President and Chief Executive Officer

Conforme:

[Redacted signature]

MR. REYNALDO DE JESUS
President and CEO
FINMAT INTERNATIONAL RESOURCES, INC.

Date: MAY 28, 2026