



NOTICE TO PROCEED

20 October 2011

MR. DENNIS T. VILLAREAL
Authorized Representative
Joint Venture between SPC Light
Company, Inc. and SPC Power Corporation
7th Floor, Citibank Center,
8741 Paseo de Roxas, Makati City

Dear Mr. Villareal:

With the attached Contract Agreement having been approved, you are given notice to commence the **Operation and Maintenance Service Contract** for the **650 MW Malaya Thermal Power Plant** effective **0000H of 25 October 2011**.

Likewise, you shall be responsible for performing the required Services under the terms and conditions of the Contract.

Please acknowledge receipt and acceptance of this notice by signing both copies in the space provided below. Please return one copy to the Power Sector Assets and Liabilities Management Corporation.

Very truly yours,


EMMANUEL B. LEDESMA, JR.
President and CEO

I acknowledge receipt of this Notice on
Name of the Representative of the Supplier
Authorized Signature

: October 21, 2011
: ALFREDO S. BALLESTEROS
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