



POWER SECTOR
ASSETS & LIABILITIES
MANAGEMENT CORPORATION



NOTICE TO PROCEED

14 July 2021

MS. ELAINE JOY H. SANTILLAN
Chief Operating Officer
VALUE METRICS INC.
Unit 405 AIC-Burgundy Empire Tower
ADB Avenue cor. Garnet and Sapphire Sts.
Ortigas Center, Pasig City

Dear Ms. Santillan:

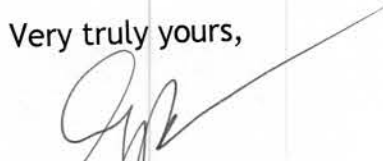
With the contract having been approved, Value Metrics Inc. is given notice to commence the **Services of Third-Party Real Estate Appraisers for PSALM Real Estate Assets for CY 2021 - Lot No. 2 (Procurement of Third-Party Real Estate Appraiser 2)** with Project Reference No. 2021-PB-TPA-REA-002-03B effective 21 July 2021.

Likewise, Value Metrics Inc. shall be responsible for performing the required services under the terms and conditions in the Bidding Documents and in accordance with the 2016 Revised Implementing Rules and Regulations of Republic Act No. 9184.

Please acknowledge receipt and acceptance of this notice by signing in the space provided below. Kindly return a duly signed copy to PSALM the soonest possible time.

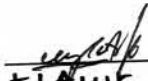
Thank you.

Very truly yours,


IRENE JOY BESIDO-GARCIA
President and CEO

Conforme:

Signature: :
Name of Authorized Representative :
Designation :
Date :


ELAINE JOY H. SANTILLAN
CHIEF OPERATING OFFICER
21 JULY 2021