

NOTICE TO PROCEED

28 September 2021

MS. MARY JADE ROXAS - DIVINAGRACIA
Managing Partner - Deals & Corporate Finance
ISLA LIPANA & CO. (PwC PHILIPPINES)
29/F Philamlife Tower,
Paseo de Roxas, 1226 Makati City

Dear Ms. Divinagracia:

With the contract having been approved, Isla Lipana & Co. (PwC Philippines) is given notice to commence the **Consulting Services for the Financial Valuation of the Casecan Multi-Purpose Project (Project Reference No. 2021-PB-CS-FVCMP-029-01)**, effective OCT 01 2021.

Likewise, Isla Lipana & Co. (PwC Philippines) 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,

[Redacted Signature]

IRENE JOY BESIDO-GARCIA
President and CEO

[Redacted]

Conforme:

Signature: _____ :
Name of Authorized Representative : MARY JADE R. DIVINAGRACIA
Designation : PARTNER
Date : 9/29/2021