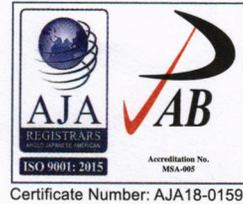




Republic of the Philippines
 Department of Finance
INSURANCE COMMISSION
 1071 United Nations Avenue
 Manila



NOTICE TO PROCEED

25 NOV 2019

ALEX U. YAP & MICHAEL JASON SIA
YAP Building
 Quimpo Boulevard
 Davao City

Dear **Messrs Yap and Sia:**

With the Contract Agreement having been approved, you are given notice to commence delivery for the **Lease of Office Space for IC Davao District Office** (Project No. 2019-05-033) from **01 December 2019 to 30 November 2020 with a monthly rental fee of Php50,002.35, 01 December 2020 to 30 November 2021 with a monthly rental fee of Php52,502.48, and 01 December 2021 to 30 November 2022 with a monthly rental fee of Php55,127.60 inclusive of 12% VAT and other applicable taxes and charges.**

Likewise, you shall be responsible for performing the required services under the terms and conditions of the Agreement and in accordance with the Implementation Schedule.

Please acknowledge receipt and acceptance of this Notice by signing both copies in the space provided below. Please return one (1) copy to the Insurance Commission c/o the Bids and Awards Committee (BAC) Secretariat.

Thank you.

Very truly yours,

DENNIS B. FUNA
 Insurance Commissioner *e.*

ll *r* *~*
25 NOV 2019

I acknowledge receipt of this Notice on : _____
 Name of the Representative of the Bidder: Alex U. Yap
 Authorized Signature : [Signature]

770.15