

NOTICE TO PROCEED

11 June 2018


HAROLD ERWIN CRUZ
Authorized Representative
Colliers International Philippines, Inc.
11F Frabelle Business Center
111 Rada Street, Legaspi Village
Makati City

Dear Mr. Cruz:


Please be informed that this Notice is hereby given to **Colliers International Philippines, Inc.** to proceed with the implementation of the provisions of the Contract for Consulting Services for the Appraisal of the 33.13-hectare Bonifacio South Pointe Property located in Fort Bonifacio, Taguig City.

Kindly return to us one (1) copy of the duly conformed Notice to Proceed within three (3) calendar days upon receipt hereof.

Very truly yours,


AILEEN AN. R. ZOSA
Executive Vice President

Conforme:


HAROLD ERWIN CRUZ
Authorized Representative
Date 11 JUNE 2018