

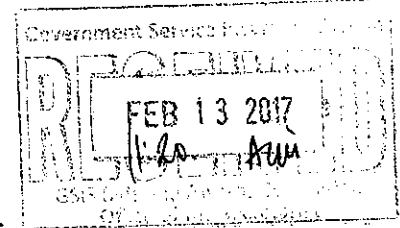


**PASEGURAHAN NG MGA NAGLILINGKOD SA PAMAHALAAN**  
**(GOVERNMENT SERVICE INSURANCE SYSTEM)**  
Financial Center, Pasay City, Metro Manila 1308

**NOTICE TO PROCEED**

January 28, 2017

Mr. Lyndon F. Fadri  
President & Chief Consultant  
Actuarial Exponents, Inc.  
Pilar Village, Las Piñas City



Dear Mr. Fadri,

Notice is hereby given to you to commence the consultancy services from 28 January 2017 to 27 April 2017 pursuant to the Terms of Consultancy. Please coordinate with Managers Jenny L. Lobas and Oliver O. Flores on the implementation of this project.

Kindly acknowledge receipt and acceptance of this Notice by signing both copies in the space provided below. Please keep one copy and returned the other signed copy to the Actuarial and Risk Management Group.

Very truly yours,

**SEVERINA L. RESURRECCION**  
Senior Vice President  
Actuarial and Risk Management Group

I acknowledge receipt of this Notice on JAN 30, 2017.

Name of Representative: LYNDON F. FADRI

Authorized Signature: 