



28 December 2018

MS. EDEN R. TESORO
Second Vice President
Malayan Insurance Company, Inc.
4th Flr. Yuchengco Tower
500 Quintin Paredes St.
Binondo, Manila

Subject: RI Binder # MS-2018-F-0000584

NOTICE TO PROCEED

Dear Ms. Tesoro:

With reference to the above subject and the submission of complete placing slips, you are hereby notified to proceed the 90% reinsurance cover of the Directors and Officers Liability Insurance of the **PHILIPPINE MINING DEVELOPMENT CORPORATION** for the period 01 January 2019 to 31 December 2019.

Please acknowledge receipt of this letter by executing and dating both copies of this Notice and returning the noted one (1) copy to Reinsurance Department together with the Confirmed Binder and Statement of Reinsurance Premium within three (3) working days upon receipt hereof.

Thank you.

Very truly yours,

~~ORIGINAL-SIGNED~~
ATTY. ROMEL C. CURIBA
Senior Vice President
Insurance Group

JAN 18 2019

Accepted: _____

Printed Name & Signature

Date: _____