

Republic of the Philippines
ENERGY REGULATORY COMMISSION
Pasig City



**IN THE MATTER OF THE
APPLICATION FOR THE
APPROVAL OF THE POWER
SUPPLY AGREEMENT (PSA)
BETWEEN BATANGAS II
ELECTRIC COOPERATIVE,
INC. (BATELEC II) AND AP
RENEWABLES, INC. (APRI),
WITH MOTION FOR
CONFIDENTIAL TREATMENT
OF INFORMATION AND
PRAYER FOR PROVISIONAL
AUTHORITY**

ERC CASE NO. 2020-007 RC

**BATANGAS II ELECTRIC
COOPERATIVE, INC.
(BATELEC II) AND AP
RENEWABLES, INC. (APRI),
*Applicants.***

Promulgated:
October 30, 2020

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NOTICE OF VIRTUAL HEARING

TO ALL INTERESTED PARTIES:

Notice is hereby given that on 26 February 2020, the Batangas II Electric Cooperative, Inc. (BATELEC II) and AP Renewables, Inc. (APRI) filed a *Joint Application* dated 26 January 2020, seeking the Commission's approval of their Power Supply Agreement, with motion for confidential treatment of information and prayer for provisional authority.

The pertinent portions of the said *Joint Application* are hereunder quoted as follows:

PARTIES

1. Applicant BATELEC II is a non-stock, non-profit electric cooperative duly organized and existing under and by virtue

of the laws of the Republic of the Philippines, with principal office located at Antipolo Del Norte, Lipa City, Batangas;

2. Applicant BATELEC II is duly authorized to operate and maintain an electric light and power distribution system in two (2) cities and fifteen (15) municipalities in the Province of Batangas: Lipa City, Tanauan City, Padre Garcia, Mataas na Kahoy, Balete, Cuenca, Alitagtag, Malvar, Talisay, Laurel, Mabini, Tingloy, Rosario, Taysan, San Juan, Lobo, and San Jose;
3. Applicant APRI is a private corporation duly organized and existing under the laws of the Philippines, with principal address at NAC Tower, 32nd Street, Bonifacio Global City, Taguig City. APRI is the owner and operator of geothermal plants located in Sto. Tomas, Batangas; Bay, Laguna; Calauan, Laguna; and Tiwi, Albay;
4. Applicants may be served with notices, orders, and other processes of this Honorable Commission through their respective counsel at the addresses indicated below;

STATEMENT OF FACTS

5. In *Alyansa Para sa Bagong Pilipinas, Inc. vs. Energy Regulatory Commission, et al.*,¹ the Supreme Court ruled that all Power Supply Agreements (“PSAs”) submitted by distribution utilities (“DUs”) to the Energy Regulatory Commission (“ERC”) on or after 30 June 2015 shall comply with the Competitive Selection Process (“CSP”), in accordance with the Department of Energy (“DOE”) Circular No. DC2018-02-0003;²
6. On 16 August 2019, in view of the *Decision*, the Department of Energy (“DOE”) issued a memorandum entitled “*Competitive Selection Process Advisory*.” In the advisory, all concerned distribution utilities with PSA applications with the ERC that did not undertake CSP on or after 30 June 2015 were directed to revisit their Power Supply Procurement Plan and identify possible impact of the Decision;
7. In the same advisory, the DOE provided that “affected DUs may exercise Section 2.2.2 and 2.2.4 of DC2018-02-0003, subject to the limitations stated therein, specifically for not more than one (1) year, during which time the DU must conduct CSP for its long-term power supply.”;
8. Section 2.2.2 of the aforementioned DOE Department Circular No. DC2018-02-0003 allows exemption from CSP of any “[n]egotiated procurement of emergency power supply;

¹ G.R. No. 227670, 3 May 2019;

² “Consequently, all Power Supply Agreement (“PSA”) applications submitted by Distribution Utilities to the Energy Regulatory Commission on or after 30 June 2015 shall comply with the Competitive Selection Process in accordance with Department of Energy Circular No. DC2018-02-0003 (2018 DOE Circular) and its Annex “A.” xxx” (*Emphasis supplied.*);

Provided that the cooperation period of the corresponding PSA shall not exceed one (1) year; Provided further, that the rate shall not be higher than the latest ERC approved generation tariff for same or similar technology.”;

9. Pursuant to the Supreme Court *Decision* and as authorized by the DOE Circular, BATELEC II conducted negotiated procurement of emergency power supply for its one (1) year requirement, pending the conduct of CSP for its long-term power supply;
10. BATELEC II conducted a simulation based on the rate proposals from power providers that signified their intent to supply 20 MW in the interim. From the submitted proposals, APRI’s emerged as the most financially responsive considering that it was inelastic with the volatility of foreign exchange and fuel escalation. Consequently, on 27 September 2019, the Board of Directors of BATELEC II unanimously approved that the 20 MW power requirement for CY 2020 will be supplied by APRI;
11. On 11 October 2019, pursuant to the advisory from the DOE, BATELEC II applied for CSP exemption and requested for the issuance of a Certificate of Exemption (“COE”) from the conduct of CSP to undertake the negotiated procurement of emergency power supply, in accordance with Section 2.2.2 of DOE Department Circular No. DC 2018-02-0003;
12. On 4 December 2019, the DOE granted the request of BATELEC II for a COE and allowed the procurement of emergency power with APRI;
13. After securing the COE, a PSA between APRI and BATELEC II was drafted with terms and conditions consistent with Section 2.2.2 of DOE Department Circular No. DC2018-02-0003;
14. On 23 December 2019, the Applicants executed the PSA for the purchase of 20 MW of capacity and energy for one (1) year, commencing from 26 December 2019 to 25 December 2020. The PSA was immediately implemented, pursuant to Section 2.4 of DOE DC 2018-02-0003,³ to ensure continuous and reliable supply of electricity to BATELEC II’s customers;

SALIENT TERMS OF THE POWER SUPPLY
AGREEMENT

15. The PSA between BATELEC II and APRI, a copy of which is attached as **ANNEX “A”**, contains the following salient features:

³ For PSAs contemplated under Section 2.2.2, the grant of a Certificate of Exemption shall authorize the DU to immediately implement such PSAs, without prejudice to the evaluation and final decision of the ERC within sixty (60) working days from filing of the relevant application for approval thereof;

- 15.1. **Contract Period.** The PSA shall take effect immediately from Effective Date until the end of the Contract Period as specified in Schedule 3.1(b).

The end of the Contract Period is 25 December 2020;

- 15.2. **Effective Date.** The Effective Date refers to the date of execution of the PSA, which is on 23 December 2019;

- 15.3. **Supply of Energy.** BATELEC II's Maximum Contract Energy per interval is twenty thousand kilowatts (20,000 kW) for the duration of the PSA;

- 15.4. **Additional Energy.** Additional Energy shall in no case exceed twenty percent (20%) of the Maximum Contract Energy;

- 15.5. **Payment of Fees.** APRI shall deliver to BATELEC II a Billing Statement setting out the Electricity Fees due on account of all Energy Delivered during each Billing Period on or before the seventh (7th) day of the Payment Month.

The hourly energy levels that will be used for purposes of the Billing Statement will be based on the amount of Energy nominated by BATELEC II pursuant to **Schedule 6.2 (Nomination Procedure)**, subject to the Minimum Contract Energy;

- 15.6. **Penalties.** If BATELEC II fails to pay the Electricity Fee or any other amounts payable by it under the PSA in full, including full payment of VAT due (if any) and all applicable taxes thereon, on the due date, it shall pay a penalty of one percent (1%) per month (a fraction of a month to be considered one month) based on the amount due, from the date when such payment is due until the date such amount is received in full by APRI;

- 15.7. **Taxes, Fees and Costs.** BATELEC II shall be liable for and pay (i) any and all taxes (including value-added tax, if any), fees, charges, levies and imposts imposed or assessed by any Governmental Authority on or in connection with the purchase and sale of electricity and/or payments due to APRI, and (ii) any new taxes, fees, charges, levies and imposts (including any increase in the rate or amount thereof after the date hereof but excluding income taxes imposed on APRI and fines and penalties directly attributed to APRI's gross negligence) after the date hereof in connection with the performance by APRI of its obligations pursuant to the PSA;

- 15.8. **Electricity Fees.** Electricity Fees refers to the total amount of charges due from BATELEC II in respect of all Energy supplied by APRI during a Billing Period,

computed in accordance with Schedule 6.1.2 (*Rate Schedule*).

Electricity Fees = Rate x TED

Where:

Rate = 3.95 PhP / kWh

TED = Contract Energy x Billing Period Hours for
the Current Billing Period

All computations on payments to APRI shall not be rounded off, except for the final PHP amount, which shall be rounded off to the nearest Philippine centavo. The Electricity Fees shall be subject to the applicable value-added tax;

16. BATELEC II simulated a rate impact analysis based on assumed quantities, which resulted in an estimated annual effective rate of PhP5.35 per kWh, or a reduction of PhPo.09/kWh with the execution of the PSA with APRI:

	All				
	Without 20MW			With 20MW	
	kWh	PhP		kWh	PhP
WESM	295,254,684	1,408,774,209	WESM	120,054,684	630,832,913
APRI	-	-	APRI	175,200,000	692,040,000
GenCo1	659,928,943	3,789,956,760	GenCo1	659,928,943	3,789,956,760
Total	955,183,627	5,198,730,969	Total	955,183,627	5,112,829,674
	5.44	Php/kwh	Rate	5.35	Php/kwh

17. Likewise, the Applicants provide the following documents for the evaluation of the Joint Application:

Description of Document	Annex
BATELEC II’s Articles of Incorporation and By-Laws BATELEC II’s Certificate of Franchise	“B” and series
BATELEC II’s List of Directors	“C”
BATELEC II’s Certification on Demand Side Management Program (2020) BATELEC II’s Kuryen TIPID Tips BATELEC II’s Kuryente Safety Tips	“D” and series
BATELEC II’s Certification on Transition Supply Contract	“E”
Supply and Demand Scenario	“F”
DOE Memorandum dated 16 August 2019entitled “Competitive Selection Process Advisory.” BATELEC II’s Letter-Request to DOE dated 11 October 2019 DOE’s Letter-Reply to BATELEC II’s Letter-Request dated 4 December 2019 DOE Certificate of Exemption (COE-CSP-2019-11-001)	“G” and series

BATELEC II’s Letter to ERC dated 23 December 2019	
Judicial Affidavit of Ian Jim S. Laqui	“H”
APRI’s Articles of Incorporation and By-Laws	“I” and series
APRI SEC Certificate of Registration with the Securities and Exchange Commission (“SEC”)	“J”
APRI’s General Information Sheet (“GIS”)	“K”
APRI’s Diagram of Corporate Structure/Organizational Chart	“L”
APRI’s Board of Investments (“BOI”) Certificate of Registration Nos. 2009-083, 2009-084, 2016-152	“M” and series
APRI’s Environmental Compliance Certificate (“ECC”) Ref. Nos. 9206-041-203C, 0112-871-203, 9112-037-203, 109-642-203, including Transfer of Ownership for Mak-Ban and Tiwi Geothermal Power Plant Projects	“N” and series
APRI’s Certificate of Compliance (“COC”) Nos. 15-05-M-00007L, 15-05-M-00008L, 15-05-M-00009L, 17-05-M-00105L, 15-11-M-00028L, 15-11-M-286rL	“O” and series
Proof of filing for the renewal of the COC of Mak-Ban Geothermal Power Plant	
APRI’s DOE Certificate of Endorsement	“P”
APRI’s Geothermal Renewable Energy Operating Contract	“Q”
APRI’s DOE Certificate of Registration	“R”
APRI’s Transmission Service Agreement with National Grid Corporation of the Philippines (“NGCP”)	“S”
APRI’s Connection Agreement with NGCP	“T”
APRI’s Metering Services Agreement with NGCP	“U”
Executive Summary of the PSA	“V”
APRI’s Sources of Funds/Financial Plans; Generation Rate and Derivation; Cash Flow APRI’s Financial model in compact disc containing derivation of rates APRI’s Bank Certifications	“W” and series*
Sample Bill	“X”
APRI’s Explanation on Fuel Procurement	“Y”*
Technical and economic characteristics of the generation capacity	“Z”
APRI’s 2018 Audited Financial Statements	“AA”
Simulation of the Minimum Energy Off-Take (MEOT)	“BB”
APRI’s Write-Up on the Non-Applicability of the following: <ul style="list-style-type: none"> Shareholders’ Agreement Related agreements Breakdown of the base prices; Capital Recovery Fee, Fixed and Variable O&M, and Fuel Fee Basis/rationale of indexation including the sources, reference date, and weight of indexation Basis/rationale/derivation of Other Charges such as replacement, start-up, pre-commercial costs Equivalent Php/kWh with assumptions for foreign denominated rates Certification of the net heat rate in liters per kwh Potential cost of Ancillary Services 	“CC”

* Subject of the Motion for Confidential Treatment of Information

**MOTION FOR CONFIDENTIAL TREATMENT OF
ANNEX “W” and series and ANNEX “Y”**

18. Under the ERC Rules of Practice and Procedure, a party to any proceeding before the Honorable Commission may request that certain information not be disclosed and be treated as confidential.⁴ Pursuant to this, APRI prays for the confidential treatment of the information contained in the following annexes:

Documents and/or Information	Annex
APRI’s Sources of Funds/Financial Plans; Generation Rate and Derivation; Cash Flow APRI’s Financial model in compact disc containing derivation of rates APRI’s Bank Certifications	“W” and series
APRI’s Explanation on Fuel Procurement	“Y”

19. The foregoing annexes contain non-public, proprietary information and data involving APRI’s investments, business operations, and financial calculations. APRI determines its competitive rates through its power rate calculations and its financial model, the methodology thereof is privileged and confidential in nature and is not generally available to the public. APRI’s competitiveness will seriously be prejudiced if this information is unduly disclosed;
20. Considering that APRI has actual and valuable proprietary interest to protect with respect to such information, **Annex “W” and series and Annex “Y”** fall within the bounds of “trade secrets”, which are entitled to protection under the Constitution, statutes, and rules and regulations of this Honorable Commission;
21. In the case of *Air Philippines Corporation vs. Pennswell, Inc.*,⁵ the Supreme Court defined “trade secrets” and explained thusly:

“A trade secret is defined as a **plan or process, tool, mechanism or compound known only to its owner and those of his employees to whom it is necessary to confide it.** The definition also extends to a **secret formula or process not patented, but known only to certain individuals using it in compounding some article of trade having a commercial value.** A trade secret may consist of any **formula, pattern, device, or compilation of information** that: (1) is **used in one's business**; and (2) **gives the employer an opportunity to obtain an advantage over competitors who do not possess the information.** Generally, **a trade secret is a process or device intended for continuous use in the operation of the business,** for example, a machine or formula, but can

⁴ Section 1, Rule 4, ERC Rules of Practice and Procedure, ERC Resolution No. 38, Series of 2006;
⁵ 564 Phil. 774 (2007), G.R. No. 172835;

be a price list or catalogue or specialized customer list. **It is indubitable that trade secrets constitute proprietary rights.**” (*Emphasis supplied.*)

22. Moreover, the Honorable Commission categorically acknowledged in its Decision in ERC Case No. 2015-111 RC⁶ that formulas and pricing structures of a generation company must be accorded confidential protection,

“In the case of PNOC RC, the documents sought to be protected from disclosure contains formula and pricing structures used in arriving at their proposed tariff. In fact, all three (3) documents were used by the Commission in evaluating the reasonableness of the proposed rate. **In the electric power industry w(h)ere prices is[sic] a major consideration in selecting one’s supplier, it is apparent that the assumptions used in arriving at one’s proposed tariff is considered a competitive leverage by one player against its competitors.**

Thus, the Commission resolves to treat the said documents confidential and may not be publicly disclosed.” (*Emphasis supplied.*)

23. Clearly, the Honorable Commission recognizes the importance of treating pricing structures as confidential in order to ensure competitiveness of the generation sector. This information, which falls within the definition of a trade secret as defined by jurisprudence, merits the confidential treatment provided for under Rule 4 of the ERC Rules of Practice and Procedure;
24. APRI hereby submits one (1) copy of each of the foregoing confidential documents in a sealed envelope, with the envelope and each page of the document stamped with the word "Confidential";

ALLEGATIONS IN SUPPORT OF THE PRAYER
FOR PROVISIONAL AUTHORITY

25. Under Rule 14 of the ERC Rules of Practice and Procedure, the Honorable Commission is authorized to issue provisional authority or interim relief prior to a final decision, provided that the facts and circumstances alleged warrant such remedy;
26. BATELEC II hereby submits that the following facts and circumstances warrant the issuance by this Honorable Commission of the provisional authority prayed for:

- 26.1. The PSA for 20 MW, commencing on 26 December 2019, entered by and between GN Power Dinginin (GNPD) and BATELEC II was adversely affected by the

⁶ Decision, ERC Case No. 2015-111 RC dated 30 May 2017 entitled “*In the Matter of the Application for Approval of the Power Supply Agreement Between Nueva Ecija II Electric Cooperative, Inc.-Area 2 (NEECO II – Area 2) and PNOC Renewables Corporation (PNOC RC).*”

decision of the Supreme Court En Banc on G.R. No. 227670, 3 May 2019, entitled “*ALYANSA PARA SA BAGONG PILIPINAS, INC. vs. ERC.*”;

- 26.2. The issuance of the foregoing decision created a substantial void in BATELEC II’s power supply scenario and necessitated an emergency procurement of energy;
 - 26.3. In an effort to comply with existing law and rules regarding CSP, BATELEC II immediately sought exemption from the DOE for it to commence negotiated procurement of power;
 - 26.4. Such application was deemed meritorious by the DOE. Thus, BATELEC II was able to secure in its favor a Certificate of Exemption bearing No. COE-CSP-2019-11-001, attesting to the fact that no less than the DOE itself recognized the emergency nature of the procurement;
 - 26.5. Without the immediate implementation of BATELEC II’s PSA with APRI for the procurement of the additional 20MW, BATELEC II will be unable to supply the required energy to its franchise area making it vulnerable to a series of power outages resulting in total blackout. BATELEC II will also be exposed to the unpredictable and expectedly higher prices in the WESM;
27. In view of the foregoing, BATELEC II respectfully moves that it be granted a provisional authority confirming the implementation of the PSA while the application is pending, and finally to allow it to pass on the generation rate to its member consumers and avoid power interruptions in the Franchise Area. In this regard, BATELEC II submits the attached Judicial Affidavit in support of the motion for provisional authority as **Annex “H”**.

PRAYER

WHEREFORE, premises considered, it is respectfully prayed that the Honorable Commission:

- (i) **ISSUE** an Order treating **Annex “W” and series and Annex “Y”** as confidential information pursuant to Rule 4, Section 1 of the ERC Rules of Practice and Procedure and prescribing the guidelines for the protection thereof;
- (ii) **GRANT** provisional authority prayed for by BATELEC II to confirm its authority to implement the PSA, and to allow the generation rate to be passed on to its member consumers to avoid power interruptions in the Franchise Area; and

- (iii) After hearing on the merits, render a Decision finally **APPROVING** the Application.

Other relief just and reasonable are likewise prayed for.

In the *Order* dated 03 July 2020, the Commission has set the instant *Joint Application* for the determination of compliance with the jurisdictional requirements, expository presentation, Pre-trial Conference, and presentation of evidence on 08 October 2020 at BATELEC II's principal office.

However, due to the continuous threat to public health and safety brought about by the coronavirus disease 2019 (COVID-19), the Commission deemed it necessary to conduct all previously scheduled physical hearings through virtual hearings.

The Commission, through an *Order* dated 03 September 2020, has then set the instant *Joint Application* for the determination of compliance with the jurisdictional requirements, expository presentation, Pre-trial Conference, and presentation of evidence on 08 October 2020 through a virtual hearing.

On 21 September 2020, the Applicants BATELEC II and APRI filed their *Joint Urgent Motion to Reset and Conduct Virtual Hearing* dated 18 September 2020, with prayer to set the virtual hearing from 08 October 2020 to 10 November 2020. The resetting was due to the limited time remaining before the scheduled hearing and with the restriction imposed by the Local Government of Batangas concerning the COVID-19 pandemic which adversely affects the Applicants' compliance with the posting requirement.

On 23 September 2020, a *Joint Manifestation with Motion to Reset Virtual Hearing* of even date was filed by the Applicants, reiterating their prayer to reset the virtual hearing from 08 October 2020 to 10 November 2020, for lack of material time to comply with the jurisdictional requirements as set forth in the *Order*.

On 06 October 2020, the Commission issued an *Order* dated 29 September 2020, granting the *Joint Manifestation with Motion to Reset Virtual Hearing* and setting the instant case for virtual hearing on 10 November 2020.

However, on 16 October 2020, BATELECO II filed another *Motion to Reset Virtual Hearing* of even date. It has alleged that several key personnel of BATELEC II involved in the instant *Joint*

Application as well as a substantial number of employees of the cooperative have tested positive with COVID-19. The employees concerned have been quarantined and are unable to perform the necessary preparations for the upcoming hearing without the risk of exposing others to the virus.

IN VIEW OF THE FOREGOING, the Commission has set anew the instant *Joint Application* for the determination of compliance with the jurisdictional requirements, expository presentation, Pre-trial Conference, and presentation of evidence on **04 December 2020 (Friday), at two o'clock in the afternoon (02:00 P.M.)**, through a virtual hearing using the **Microsoft Teams Application** as the online platform for the conduct thereof.

RELATIVE THERETO, BATELEC II and APRI are directed to host the virtual hearing at **BATELEC II's Principal Office in Antipolo Del Norte, Lipa City, Batangas**, as the designated venue, and ensure that the same is open to the public and the community quarantine guidelines are observed at all times. Moreover, the Applicants shall guarantee that, during the conduct of the expository presentation, the participation of the public shall not be impaired.

Any interested stakeholder may submit its comments and/or clarifications at least one (1) calendar day prior to the scheduled virtual hearing, via electronic mail (e-mail) at records@erc.gov.ph and records.erc.gov.ph@gmail.com, copy furnish the Legal Service through legal.erc.gov.ph@gmail.com. The Commission shall give priority to the stakeholders who have duly submitted their respective comments and/or clarifications, to discuss the same and propound questions during the course of the expository presentation.

Moreover, all persons who have an interest in the subject matter of the instant case may become a party by filing with the Commission via e-mail at records@erc.gov.ph and records.erc.gov.ph@gmail.com, copy furnish the Legal Service through legal.erc.gov.ph@gmail.com, a verified Petition to Intervene at least five (5) calendar days prior to the date of the initial virtual hearing and subject to the requirements under Rule 9 of the 2006 ERC Rules of Practice and Procedure, indicating therein the docket number and title of the case and stating the following:

- 1) The petitioner's name, mailing address and e-mail address;

- 2) The nature of petitioner's interest in the subject matter of the proceeding and the way and manner in which such interest is affected by the issues involved in the proceeding; and
- 3) A statement of the relief desired.

Likewise, all other persons who may want their views known to the Commission with respect to the subject matter of the case may file through e-mail at records@erc.gov.ph and records.erc.gov.ph@gmail.com, their Opposition or Comment thereon at least five (5) calendar days prior to the initial virtual hearing and subject to the requirements under Rule 9 of the 2006 ERC Rules of Practice and Procedure. No particular form of Opposition or Comment is required, but the document, letter, or writing should contain the following:

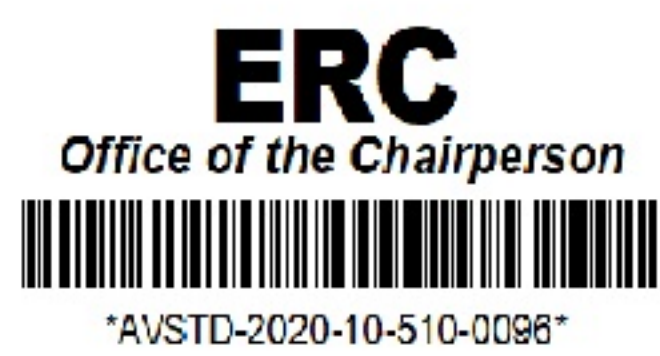
- 1) The name, mailing address and e-mail address of such person;
- 2) A concise statement of the Opposition or Comment; and
- 3) The grounds relied upon.

All such persons who wish to have a copy of the *Joint Application* may request from the Applicants that they be furnished with the same prior to the date of the initial hearing. The applicants are hereby directed to furnish all those making such request with copies of the *Joint Application* and its attachments, through any of the available modes of service, upon their agreement, subject to the reimbursement of reasonable photocopying costs. Any such person may likewise examine the *Joint Application* and other pertinent records filed with the Commission during the standard office hours. In the alternative, those persons who wish to have an electronic copy of the *Joint Application* may request the Commission for the e-mail address of the Applicants by sending an e-mail to records@erc.gov.ph and records.erc.gov.ph@gmail.com, copy furnish the Legal Service through legal.erc.gov.ph@gmail.com. Nonetheless, any person may also access the *Joint Application* as posted by the Commission in its official website at www.erc.gov.ph.

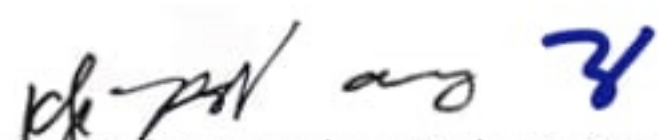
Finally, all interested persons may be allowed to join the scheduled initial virtual hearing by providing the Commission, thru legal.virtualhearings.erc.gov.ph@gmail.com, with their respective e-mail addresses and indicating therein the case number of the instant

Joint Application. The Commission will send the access link/s to the aforementioned hearing platform within five (5) working days prior to the scheduled hearing.

WITNESS, the Honorable Commissioners **ALEXIS M. LUMBATAN, CATHERINE P. MACEDA, FLORESINDA G. BALDO-DIGAL** and **MARKO ROMEO L. FUENTES,** Energy Regulatory Commission, this 21st day of October 2020 in Pasig City.




AGNES VST DEVANADERA
Chairperson and CEO


LS: KMS/RSPV/ARG/MCCG