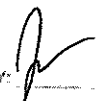




Republic of the Philippines
ENERGY REGULATORY COMMISSION
San Miguel Avenue, Pasig City

'16 JUN 20 P4:20

RECEIVED BY: 

IN THE MATTER OF THE
APPLICATION FOR
APPROVAL OF THE
MEMORANDUM OF
AGREEMENT BETWEEN
MANILA ELECTRIC COMPANY
AND MONTALBAN METHANE
POWER CORPORATION,
WITH PRAYER FOR
PROVISIONAL AUTHORITY

ERC CASE NO. 2016 - 142 RC

MANILA ELECTRIC COMPANY
AND MONTALBAN METHANE
POWER CORPORATION,

Applicants.

X-----X

JOINT APPLICATION

Applicants **MANILA ELECTRIC COMPANY (MERALCO)** and **MONTALBAN METHANE POWER CORPORATION (MMPC)**, by undersigned counsel, and to this Honorable Commission, most respectfully states:

1. MERALCO is a private corporation existing under the laws of the Republic of the Philippines, with principal office located at Lopez Building, Meralco Center, Ortigas Avenue, Pasig City. It may be served with notices and other processes of this Honorable Commission at its principal office address or through its counsel at the address indicated herein.

2. MERALCO has a legislative franchise to operate and maintain a distribution system in the cities/municipalities of Metro Manila, Bulacan, Cavite and Rizal and certain cities/municipalities/barangays in Batangas, Laguna, Quezon and Pampanga, pursuant to Republic Act No. 9209, and is authorized to charge all its customers for their electric consumption at the rates approved by the Honorable Commission.

3. Montalban Methane Power Corporation (MMPC) is a corporation duly organized and existing under the laws of the

Philippines. It owns and operates the Montalban Methane Power Plant ("Power Plant"), powered by the methane extracted from the Montalban Landfill, located at Montalban, Rizal.

4. On 13 May 2009, MERALCO filed an Application with the ERC, docketed as ERC Case No. 2009 - 27 RC¹, for approval of its Contract for the Supply of Electricity (CSE) dated 03 April 2009 with MMPC which the Honorable Commission approved, albeit with modification, in its Decision dated 03 December 2012.

5. In the Letter Agreement dated 06 June 2013, MERALCO and MMPC agreed to: (i) extend the CSE for three (3) months from 11 June 2013, or until 11 September 2013; and (ii) automatically renew said CSE for a series of three (3) month terms, unless MMPC notifies MERALCO in writing no later than thirty (30) days before the lapse of each three (3)-month term that it is no longer willing to extend the CSE².

6. Thereafter, MMPC informed MERALCO of its intention to terminate the CSE as it intends to register in the Wholesale Electricity Spot Market (WESM) and participate in the Feed-in-Tariff (FIT) Program.

7. Consequently, in a Letter Agreement dated 21 January 2015, MMPC and MERALCO agreed to terminate the CSE effective 26 January 2015³.

8. However, despite the termination of the CSE, MMPC was still able to generate and inject energy to the distribution system of MERALCO.

9. In its letter dated 09 June 2015 to the Honorable Commission, MMPC sought the Honorable Commission's assistance to, among other things, recover reasonable charges for the energy that was generated and injected by MMPC to the distribution system of MERALCO.

10. On 01 July 2015, a conference was held by the Honorable Commission, attended by MERALCO, MMPC and the Philippine Electricity Market Corporation (PEMC) to address the concerns raised in MMPC's letter dated 09 June 2015.

¹ Entitled "*In the Matter of the Application for Approval of the Contract for the Supply of Electricity between Montalban Methane Power Corporation (MMPC) and Manila Electric Company (MERALCO), with Prayer for Provisional Authority*".

² In its Manifestation with Motion dated 10 June 2013, MERALCO sought the approval of said Letter Agreement by the Honorable Commission. To date, the Honorable Commission has yet to resolve said Manifestation with Motion.

³ In its Manifestation with Motion dated 30 March 2015, MERALCO sought the ERC's approval of the Extension and Automatic Renewal of the CSE until 25 January 2015. To date, the Honorable Commission has yet to resolve said Manifestation with Motion.

11. In its letter dated 20 July 2015 to MERALCO, MMPC and PEMC, the Honorable Commission laid down the matters that were taken up during the 01 July 2015 conference with said parties. With respect to the issue on the energy generated and injected by MMPC to the distribution system of MERALCO, the Honorable Commission made the following directive:

“4. On the unpaid dispatched generation of MMPC from 26 January 2016, which was the termination date of the Contract for the Sale of Electricity with MERALCO

It was suggested that MERALCO and MMPC discuss and agree on the possible mechanism for the compensation of energy generated and injected by MMPC for the period between 26 January 2015, when (the) Contract for the Sale of Electricity between MERALCO and MMPC was terminated, and 15 June 2015, which is the date of effectivity of the Feed-in-Tariff Certificate of Compliance of MMPC. This compensation will be paid on a collect-and-remit basis, subject to approval by the ERC. MERALCO will not be made to advance payment of such compensation or portion thereof to MMPC pending collection of the amounts due from consumers, as may be approved by the ERC.”
(Emphases supplied)

12. Pursuant to the directive of the Honorable Commission, and after extensive discussions, MERALCO and MMPC, on 10 March 2016, entered into a Memorandum of Agreement (MOA) covering the payment for the energy generated and injected by MMPC to the distribution system of MERALCO for the period 26 January 2015 to 15 June 2015.

13. The payment for the energy generated and injected by MMPC to distribution system of MERALCO is a pass-through charge to MERALCO which will have an impact on MERALCO's “retail rate” to its customers as defined under Section 4 (ss) of Republic Act 9136⁴. Notably, MERALCO's “retail rate” is regulated by the Honorable Commission as provided in Section 25 of the same Act, thus:

“SEC.25. Retail Rate. – The retail rates charged by distribution utilities for the supply of electricity in their captive market shall be subject to regulation by the ERC based on the principle of full recovery of prudent and

⁴ “Retail Rate” refers to the total price paid by end-users consisting of the charges for generation, transmission and related ancillary services, distribution, supply and other related charges for electric service;” (Emphases supplied)

reasonable economic costs incurred, or such other principles that will promote efficiency as may be determined by the ERC. xxx”

14. Hence, the instant Application. The MOA between MERALCO and MMPC, a copy of which is attached as **ANNEX “A”** and made an integral part hereof, contains the following salient features:

“xxx

Section 2. The rate to be followed for the computation of the energy injected into MERALCO’s distribution system for the period 26 January 2015 to 14 June 2015 **shall be the ERC-approved NPC Basic Time-of-Use (TOU) Rates for the Luzon Grid**, excluding other adjustments such as the Franchise and Benefits to Host Communities (FBHC) charge, and the Generation Rate Adjustment Mechanism (GRAM) and Incremental Currency Exchange Rate Adjustment (ICERA) charges.

Section 3. The compensation shall be for 2,651,494 kWh⁵ amounting to **Php12,381,627.20**. **The same shall be paid to MMPC only upon collection by MERALCO from the customers under a collect-and-remit scheme and under such terms and conditions as may be approved by the Energy Regulatory Commission (ERC).**

xxx”

15. MERALCO proposes to recover from its customers, and correspondingly remit to MMPC, the amount of **Php12,381,627.20** at the rate of **Php0.005 per kWh** for **one (1) month** following approval of this Application. The parties believe that a 1-month period of recovery is reasonable as the amount to be recovered is only minimal, thus, it has negligible impact to the customers.

16. In support of this Application, the Judicial Affidavit of **Mr. CIPRINILO C. MENESES**, Head of Applicant’s Energy Sourcing Office, is attached as **ANNEX “B”**.

PRAYER

WHEREFORE, premises considered, MERALCO and MMPC respectfully pray that:

⁵ kWh as delivered/metered.

- 1.) The MOA between MERALCO and MMPC be **APPROVED** by the Honorable Commission;
- 2.) MERALCO be allowed to **COLLECT** from its customers the amount of **Php12,381,627.20** at the rate of **Php0.005 per kWh** for **one (1) month** following approval of this Application; and
- 3.) MERALCO be allowed to **REMIT** to MMPC the amount of **Php12,381,627.20** it collected from its customers.

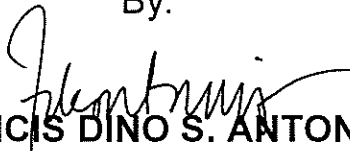
Pasig City, 02 June 2016.

MANILA ELECTRIC COMPANY

Applicant

MERALCO Compound, Lopez Building,
Ortigas Avenue, Pasig City

By:



FRANCIS DINO S. ANTONIO

Roll of Attorneys No. 48145

PTR No. 1473407; 1/21/16; Pasig City

IBP No. 1023724; 1/8/16; RSM

MCLE Compliance No. V-0004608; 6 November 2014



CARMEN GRACE S. RAMOS

Roll of Attorneys No. 55945

PTR No. 1473409; 1/21/16; Pasig City

IBP No. 1023723; 1/8/16; RSM

MCLE Compliance No. V-0004623; 6 November 2014



ANGELICA DIANE B. MONTEZA

Roll of Attorneys No. 55575

PTR No. 1473410; 1/21/16; Pasig City

IBP No. 1023725; 1/8/16; RSM

MCLE Compliance No. V-0004620; 6 November 2014

7th Floor, Lopez Building,
Ortigas Avenue, Barangay Ugong, Pasig City
Tel no. 1622-2260; Fax No: 1622-3550

REPUBLIC OF THE PHILIPPINES }
CITY OF PASIG }

S.S.

VERIFICATION/CERTIFICATION OF NON-FORUM SHOPPING

I, **JOSE RONALD V. VALLES**, Filipino, of legal age, married, with office address at 7th Floor, Lopez Building, MERALCO Compound, Ortigas Avenue, Pasig City, after being sworn in accordance with law, hereby depose and say that—

1. I am the Vice President and Head, Regulatory Affairs Office, of Applicant Manila Electric Company (MERALCO). In such capacity, I have caused the preparation and filing of the foregoing Application;

2. I have been authorized by the Board of Directors of MERALCO to certify that Applicant has not heretofore filed any similar action, pleading or application involving the same issues before the Supreme Court, the Court of Appeals or any other lower courts or administrative bodies. A copy of the Secretary's Certificate authorizing me to cause the preparation of the instant Application and sign this Verification and Certification is attached as **ANNEX "C"**;

3. I have read and understood the allegations contained therein and the same are true and correct based on my personal knowledge and authentic records made available to me in the ordinary course of business of MERALCO;

4. To the best of my knowledge, no similar action or proceeding is pending before the Supreme Court, the Court of Appeals, the lower courts or administrative bodies; and

5. If I should hereafter learn that a similar action has been filed before the Supreme Court, the Court of Appeals, the lower courts or administrative bodies, I undertake to report such fact to this Honorable Commission within five (5) days from notice of such fact.

IN WITNESS WHEREOF, I have hereunto affixed my signature this JUN 06 2016 day of June 2016 at Pasig City, Philippines.

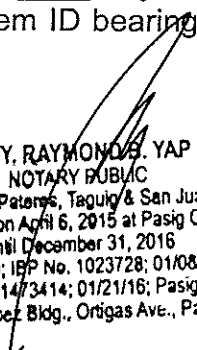

JOSE RONALD V. VALLES
Affiant

JUN 06 2016

SUBSCRIBED and SWORN to before me this _____ day of June 2016, affiant having exhibited to me his Social Security System ID bearing the number

33-10900088

Doc. No. 430
Page No. 88
Book No. I
Series of 2016.


ATTY. RAYMOND S. YAP
NOTARY PUBLIC
Pasig, Pateros, Taguig & San Juan
Issued on April 6, 2015 at Pasig City
until December 31, 2016
Roll No. 55849; IBP No. 1023728; 01/08/16; Capiz
PTR No. 1473414; 01/21/16; Pasig City
7th Floor, Lopez Bldg., Ortigas Ave., Pasig City

LAYUG LAW OFFICE

Counsel for Montalban Methane Power Corporation
Unit 2904, One San Miguel Building
San Miguel Avenue corner Shaw Boulevard
Ortigas Center, Pasig City, Metro Manila
Tel. No. (+632) 2341868

By:


CECILIA R. LAYUG

IBP Lifetime No. 06879; Mis. Or.
PTR No. 1387338; 01/06/16; Pasig City
Roll No. 49866, Page No. 474, Book XX
MCLE Compliance No. V-0017018; 04/05/16
Tel. No. (+632) 2341868
Email: ceslayug@gmail.com

REPUBLIC OF THE PHILIPPINES }
CITY OF _____ MAKATI CITY } S.S.

VERIFICATION/CERTIFICATION OF NON-FORUM SHOPPING

I, **ROBERT M. RENFREW**, British, of legal age, with office address at 10th Floor, The 20th Drive Corporate Center Building, McKinley Business Park Center, Bonifacio Global City, Taguig City, after being sworn in accordance with law, hereby depose and say that—

- 1. I am the Managing Director of Montalban Methane Power Corporation (MMPC);
- 2. I have been authorized by the Board of Directors of MMPC to cause the preparation of the instant Application and sign this Verification and Certification, as evidenced by the Secretary's Certificate attached as **ANNEX "D"**;
- 3. I have caused the preparation and filing of the foregoing Application, and I have read and understood the allegations contained therein, and the same are all true and correct based on my personal knowledge and authentic records made available to me in the ordinary course of business of MMPC;
- 4. I hereby certify that MMPC has not heretofore commenced any action or filed any claim involving the same issues in any court, tribunal or quasi-judicial agency and, to the best of my knowledge, no such other action or claim is pending therein;
- 5. If I should thereafter learn that the same or similar action or claim has been filed or is pending, I shall report that fact to this Honorable Commission within five (5) days therefrom.

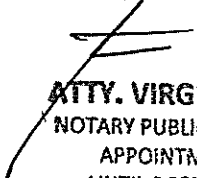
JUN 02 2016

IN WITNESS WHEREOF, I have hereunto affixed my signature this _____ day of _____ 2016 in MAKATI CITY, Philippines.


ROBERT M. RENFREW
Affiant

SUBSCRIBED and SWORN to before me this _____ day of **JUN 02 2016**, affiant having exhibited to me his Passport No. 720143804 as proof of identity. *EXPIRES ON FEB. 4, 2024 /IPS*

Doc. No. 230
Page No. 47
Book No. 253
Series of 2016.


ATTY. VIRGILIO B. BATALLA
NOTARY PUBLIC FOR MAKATI CITY
APPOINTMENT NO. M32
UNTIL DECEMBER 31, 2016
ROLL OF ATTY. NO. 48348
MCLE COMPLIANCE NO. IV-0916333/4-10-2013
IBP O.R No. 706762-LIFETIME MEMBER JAN. 29, 2007
PTR No. 532-35-05- JAN 04, 2016 MAKATI CITY
EXECUTIVE BLDG. CENTER
MAKATI AVE., COR., JUPITER

MEMORANDUM OF AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This AGREEMENT is executed this ____ day of February 2016 in ___, Philippines, by and among:

MANILA ELECTRIC COMPANY (MERALCO), a private corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office address at Lopez Building, Ortigas Avenue, Brgy. Ugong, Pasig City, represented by its Senior Vice-President and Head, Customer Retail Services and Corporate Communications, Alfredo S. Panlilio, who is duly authorized to represent it in this transaction, *as shown in the attached Secretary's Certificate (Annex "A")*;

-and-

MONTALBAN METHANE POWER CORPORATION (MMPC), a corporation duly organized and existing under the laws of the Philippines, with principal office address at 10C, 20th Drive Corporate Center, 20th Drive McKinley Business Park, Bonifacio Global City, Taguig, represented by its Managing Director, Robert M. Renfrew, who is duly authorized to represent it in this transaction, *as shown in the attached Secretary's Certificate (Annex "B")*;

MERALCO and MMPC, are individually referred to herein as "Party" and, collectively, as "Parties".

WITNESSETH: THAT

WHEREAS, MERALCO has a legislative franchise to operate and maintain a distribution system in the cities/municipalities of Metro Manila, Bulacan, Cavite and Rizal and certain cities/municipalities/barangays in Batangas, Laguna, Quezon and Pampanga, pursuant to Republic Act No. 9209, and is authorized to charge all its customers for their electric consumption at the rates approved by the Energy Regulatory Commission (ERC);

WHEREAS, MMPC owns and operates the Montalban Methane Power Plant ("Power Plant"), powered by the methane extracted from the Montalban Landfill, located at Montalban, Rizal;

WHEREAS, on 13 May 2009, MERALCO filed an Application with the ERC for approval of its Contract for the Supply of Electricity dated 03 April 2009 with MMPC which the ERC approved, albeit with modification, in its Decision dated 03 December 2012;

WHEREAS, in the Letter Agreement dated 06 June 2013, MERALCO and MMPC agreed to: (i) extend the CSE for three (3) months from 11 June 2013, or until 11 September 2013; and (ii) automatically renew said CSE for a series of three (3) month terms, unless MMPC notifies MERALCO in writing no later than thirty (30) days before the lapse of each three (3)-month term that it is no longer willing to extend the CSE¹;

WHEREAS, MMPC informed MERALCO of its intention to terminate the CSE as it intends to register in the Wholesale Electricity Spot Market (WESM) and participate in the Feed-in-Tariff (FIT) Program. Consequently, in a Letter Agreement dated 21 January 2015, MMPC and MERALCO agreed to terminate the CSE effective 26 January 2015².

WHEREAS, despite the termination of the CSE, MMPC was still able to generate and inject energy to the distribution system of MERALCO;

WHEREAS, the Parties are willing to enter into an Agreement for the payment of such energy generated and injected by MMPC to the distribution system of MERALCO;

¹ In its Manifestation with Motion dated 10 June 2013, MERALCO sought the approval of said Letter Agreement. The ERC has yet to resolve said Manifestation with Motion.
² In its Manifestation with Motion dated 30 March 2015, MERALCO sought the ERC's approval of the Extension and Automatic Renewal of the CSE until 25 January 2015. The ERC has yet to resolve said Manifestation with Motion.

NOW, THEREFORE, in view of the foregoing premises and the mutual covenants and undertakings hereinafter provided, the Parties have agreed as follows:

Section 1. As soon as practicable, after the execution of this Agreement, MERALCO and MMPC shall jointly file an application with the ERC for the approval of this Agreement. This Agreement shall not become effective unless the terms and conditions hereof shall have been approved by the ERC.

Section 2. The rate to be followed for the computation of the energy injected into MERALCO's distribution system for the period 26 January 2015 to 14 June 2015 shall be the ERC-approved NPC Basic Time-of-Use (TOU) Rates for the Luzon Grid, excluding other adjustments such as the Franchise and Benefits to Host Communities (FBHC) charge, and the Generation Rate Adjustment Mechanism (GRAM) and Incremental Currency Exchange Rate Adjustment (ICERA) charges.

Section 3. The compensation shall be for 2,651,494 kWh amounting to Php12,381,627.20. The same shall be paid to MMPC only upon collection by MERALCO from the customers under a collect-and-remit scheme and under such terms and conditions as may be approved by the Energy Regulatory Commission (ERC).

Section 4. The parties, their successors-in-interest or assigns hereby waive, renounce and forever quitclaim all their respective claims and counterclaims subject of the instant action.

Section 5. This agreement shall not in any way be construed as a Power Supply Agreement (PSA) between MERALCO and MMPC nor an admission on the part of any Party of any fault, negligence or liability, of whatever kind and nature, in connection with the subject matter of the Agreement.

Section 6. Neither Party shall disclose the terms or conditions of this Agreement to a third party except in order to comply with any applicable law, regulation or order or decision that may be issued by any court or competent authority; provided, however, each Party shall, to the extent practicable, use reasonable efforts to prevent or limit the disclosure. The Parties shall be entitled to all remedies available at law or in equity to enforce, or seek relief in connection with, this confidentiality obligation.

Section 7. Neither Party shall assign this Agreement or any rights hereunder without the prior written consent of the other party, which consent shall not be unreasonably withheld.

IN WITNESS WHEREOF, the Parties have hereunto set their hand this ____ day of February 2016 in ___, Philippines.

MANILA ELECTRIC COMPANY

MONTALBAN METHANE POWER
CORPORATION (MMPC)

By:

By:



ALFREDO S. PANLILIO

ROBERT M. RENFREW

*Senior Vice-President and Head, Customer Retail
Services and Corporate Communications*

Managing Director

SIGNED IN THE PRESENCE OF:



Ciprinilo C. Meneses



Constanza G. Geroso

ACKNOWLEDGMENT

{For MERALCO}

Republic of the Philippines)
Pasig City) S.S.

PASIG CITY

MAR 10 2016

BEFORE ME, a Notary Public in and for the City of _____, Philippines, this ____ day of February 2016 personally appeared the following persons with their respective proofs of identity:

ALFREDO S. PANLILIO	PRI/PORT ID No. 6B 5074102	Expiry Date 11/2017 / DFA Manila
---------------------	----------------------------	----------------------------------

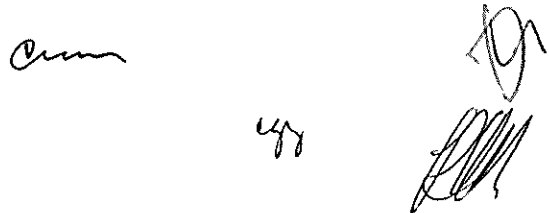
known to me and to me known to be the same persons who executed the foregoing instrument and acknowledged to me that the same is their free and voluntary act and deed as well as that of the Companies they represent.

This Agreement consists of 4 pages including this page on which the Acknowledgment is written, signed by the Parties and their instrumental witnesses, and sealed with my notarial seal.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above written.

Doc. No. 109 :
Page No. 15 :
Book No. IV :
Series of 2016.


ATTY. CARMEN GRACE S. RAMOS
NOTARY PUBLIC
Pasig, Pateros, Taguig & San Juan
Issued on July 13, 2015 at Pasig City
until December 31, 2016
Roll No. 55945; IBP No. 1023723; 01/08/16; RSM Chapter
PIR No. 1473409; 01/21/16; Pasig City
77 Florio Lopez Bldg., Ortigas Ave., Pasig City



ACKNOWLEDGMENT
{For MMPC}

Republic of the Philippines)
MAKATI CITY) S.S.

MAKATI CITY **FEB 26 2016**
BEFORE ME, a Notary Public in and for the City of _____, Philippines, this ____ day of February 2016 personally appeared the following persons with their respective proofs of identity:

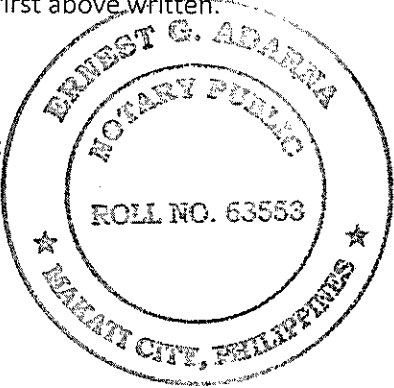
Name	Identification Document Presented	Expiry Date
ROBERT M. RENFREW	Passport No. 720143804	Feb 04, 2024 / 1pc

known to me and to me known to be the same persons who executed the foregoing instrument and acknowledged to me that the same is their free and voluntary act and deed as well as that of the Companies they represent.

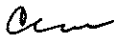
This Agreement consists of 4) pages including this page on which the Acknowledgment is written, signed by the Parties and their instrumental witnesses, and sealed with my notarial seal.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and at the place first above written.

Doc. No. 25 ;
Page No. 5 ;
Book No. II ;
Series of 2016.




ERNEST G. ADARNA
Notary Public
Until December 31, 2016
PTR # 4871703 ; 04-13-2015 ; Makati City
LSP Life Roll No. 012640 ; 04-02-2014 ; Makati City
ROLL OF ATTORNEYS NO. 63553
NOTARIAL COMMISSION NO. M-355
SENIOR VILLAGE BLDG., 138 AMORSOLO ST.,
VILLAGE VILLAGE, MAKATI CITY









ORTIGAS AVENUE, PASIG CITY
0300 PHILIPPINES

ANNEX " A "

SECRETARY'S CERTIFICATE

I, WILLIAM S. PAMINTUAN, a duly elected, qualified and incumbent Assistant Corporate Secretary of the Manila Electric Company (MERALCO), a corporation duly organized and existing under and by virtue of the laws of the Philippines, do hereby certify that:

1. At the regular meeting of the Board of Directors of the Company duly convened and held on July 25, 2011, at which meeting a quorum was present, acted throughout and voted, the following resolutions amending the resolutions of the Board on October 22, 2010 on the same subject, was approved and that said amendatory resolutions are in full force and effect on the date hereof:

"RESOLVED, that until otherwise specified by this Board, the Company is hereby authorized, empowered and directed:

- (1) to enter into such transactions for the acquisition, sale, lease or sub-lease, donation, exchange, assignment, transfer, conveyance or disposition of any real or personal property, including rights and interests therein, of the Company;
- (2) to enter into contracts or agreements (including joint venture agreement) for the use, management, or administration of the properties of the Company;
- (3) to negotiate, enter into, agree, and execute any agreement, contract, or transaction for the management, operation, or pursuit of the business of the Company;
- (4) to negotiate, agree, and execute any agreement, contract or transaction pertaining to the purchase of raw materials, spare parts, machinery, equipment and other like items;
- (5) to contract services necessary for the operations of the Company;
- (6) to apply for permits, licenses, and authorizations with the proper government agencies or instrumentalities relative to, and in respect of, constructions, renovations and alterations or lands, buildings and other improvements thereon, as well as, for the installation and maintenance of public utilities, such as, among others, power, light, water, telephone, and communication, and such other permits, licenses or authorizations required, necessary, and/or incidental to the business of the Company;
- (7) to acquire Tax Credit Certificates (TCCs) from customers and other entities under reasonable terms and conditions;

“RESOLVED, that for the purpose of implementing the foregoing acts, the following officers (who should not be a Comptroller or Assistant Comptroller) are hereby authorized to act as representatives and signatories of the Company under the Group appearing before their names:

Group A

President & Chief Executive Officer
Chief Operating Officer
All Vice Presidents
Chief Financial Officer
Treasurer
Corporate Secretary

Group B

Assistant Vice Presidents
Assistant Treasurer

“RESOLVED, FURTHER, that the following threshold amounts or values involved in any transaction shall be determinative of the appropriate representative or signatory of the Company:

AMOUNT	SIGNING AUTHORITY
₱100,000.00 and below or its equivalent in any foreign currency	Any two (2) signatories from Group A or Group B
₱100,000.01 to ₱10,000,000.00 or its equivalent in any foreign currency	Any two (2) signatories from Group A or one (1) signatory each from Group A and Group B
₱10,000,000.01 and above or its equivalent in any foreign currency	Any two (2) signatories from Group A

PROVIDED, that when the transaction requires at least two (2) signatories, the Chief Financial Officer, Treasurer or Assistant Treasurer cannot, at the same time, be the signatories;

“RESOLVED, FURTHER, that the above officers shall have the authority to determine such terms and conditions that are reasonable, necessary, proper, convenient, or appropriate in the premises (such determination to be conclusively evidenced by the action and documents executed and delivered by the said officers), except subscription agreements for the purchase of preferred shares, which can be signed and executed by the Corporate Secretary or any Assistant Corporate Secretary;

“RESOLVED, FURTHER, that the above signatories, shall have the authority to execute, sign, issue, and deliver in the name and on behalf of the Company any and all agreements, contracts, instruments, powers of attorney, authorizations, certifications, and other documents necessary to implement and carry into effect the authority herein granted;

“RESOLVED, FURTHERMORE, that the Corporate Secretary or any Assistant Corporate Secretary of this Company be, as he is hereby, authorized and directed to furnish under the seal of this Company certified copies of the foregoing resolution to any person, firm, corporation, or government office or agency who may desire or require the same in connection with the execution or implementation of the foregoing resolution;

"RESOLVED, FINALLY, that any previous resolution of the Board of Directors on the same subject matter that is inconsistent herewith shall be deemed terminated, superseded and revoked."

Pursuant to the above resolutions, Mr. ALFREDO S. PANLILIO, Senior Vice President & Head of Customer Retail Services & Corporate Communication is an authorized representative and signatory of the Company with respect to the Memorandum of Agreement between Manila Electric Company (MERALCO) and Montalban Methane Power Corporation (MMPC) for the Payment of Energy Generated and Injected by MMPC to the Distribution System of MERALCO for the period of 26 January 2015 to 14 June 2015.

WITNESS THE SIGNATURE of the undersigned as such officer of the Company and its corporate seal hereunto affixed on this ____ day of February 2016.

MAR 11 2016

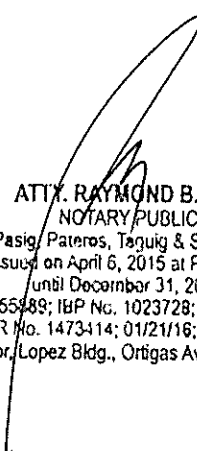


WILLIAM S. PAMINTUAN
Assistant Corporate Secretary

MAR 11 2016

SUBSCRIBED AND SWORN to before me this ____ day of February 2016, affiant exhibited to me his Taxpayer Identification Number (TIN) 146-473-562 issued by the Bureau of Internal Revenue (BIR) as his competent evidence of identity.

Doc. No. 276;
Page No. 18;
Book No. 1;
Series of 2016.



ATTY. RAYMOND B. YAP
NOTARY PUBLIC

Pasig, Pateros, Taguig & San Juan
Issued on April 6, 2015 at Pasig City
until December 31, 2016

Roll No. 55489; IBP No. 1023728; 01/08/16; Capiz
PTR No. 1473-114; 01/21/16; Pasig City
7th Floor, Lopez Bldg., Ortigas Ave., Pasig City

ANNEX " B "

SECRETARY'S CERTIFICATE

I, NAPOLEON J. POBLADOR, of legal age, Filipino and with office address at the 5th Floor, Montepino Building, 138 Amorsolo St., Legaspi Village, Makati City, hereby state under oath:

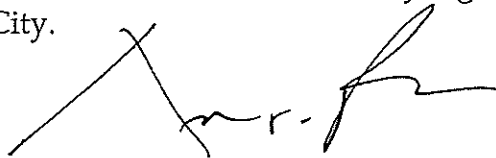
1. I am the incumbent Secretary of MONTALBAN METHANE POWER CORPORATION (the "Corporation"), a corporation duly organized and validly existing under Philippine laws, with office address at 10C, 20th Drive Corporate Center, 20th Drive, McKinley Business Park, Bonifacio Global City, 1634 Taguig City.

2. I hereby certify that in a special meeting of the Board of Directors of the Corporation called and held with proper notice on 19 February 2016, at which a quorum of the Board of Directors was present and acting throughout, the following resolutions were passed and approved by a majority of the Board of Directors present:

"RESOLVED, that the Board of Directors of Montalban Methane Power Corporation (the "Corporation") authorize, as it hereby authorizes, the Corporation to enter into an Agreement with Manila Electric Company ("Meralco") whereby the Corporation will pay Meralco the Distribution Wheeling Services Charges for wheeling power into, out of or through the distribution system, amounting to P2,312,186.92 for the period starting on 26 January 2015, when the Contract for the Supply of Electricity ("CSE") between Meralco and the Corporation was terminated, up to 14 June 2015, the day prior to the issuance of the Corporation's Feed-In-Tariff Certificate of Compliance.

"RESOLVED FURTHER, that the Corporation authorize, as it hereby authorizes, its Managing Director, Robert Renfrew, to sign, execute and deliver the Agreement, as well as other agreements, deeds or documents relative or pertaining thereto, or necessary or proper for its implementation."

IN WITNESS WHEREOF, I have hereunto affixed my signature this 22nd day of February 2016 at Makati City.

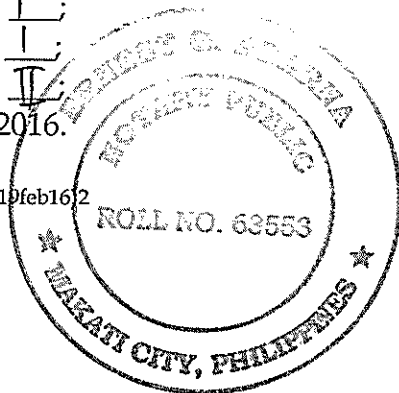


NAPOLEON J. POBLADOR
Secretary

SUBSCRIBED AND SWORN to before me this FEB 22 2016 at Makati City, affiant is personally known to me and presented to me his Driver's License No. N12-78-015611 that expires on 3 November 2017, and his Community Tax Certificate No. 04950312 issued at Makati City on 27 February 2015.

Doc. No. I;
Page No. I;
Book No. II;
Series of 2016.

jmb2;1,220;sc(19feb16)2




ERNEST G. ADARNA
Notary Public
Until December 31, 2016
PTR # 4871703 ; 04-13-2015 ; Makati City
IBP Life Roll No. 012640 ; 04-02-2014 ; Makati City
ROLL OF ATTORNEYS NO. 63553
NOTARIAL COMMISSION NO. M-355
5F MONTEPINO BLDG., 138 AMORSOLO ST.,
CENTRO VILLAGE, MAKATI CITY

Republic of the Philippines
ENERGY REGULATORY COMMISSION
San Miguel Avenue, Pasig City

ANNEX " B "

**IN THE MATTER OF THE
APPLICATION FOR
APPROVAL OF THE
MEMORANDUM OF
AGREEMENT BETWEEN
MANILA ELECTRIC COMPANY
AND MONTALBAN METHANE
POWER CORPORATION,
WITH PRAYER FOR
PROVISIONAL AUTHORITY**

ERC CASE NO. 2016 - ____ RC

**MANILA ELECTRIC COMPANY
AND MONTALBAN METHANE
POWER CORPORATION,**
Applicants.

X-----X

JUDICIAL AFFIDAVIT OF CIPRINILO C. MENESES

The following examination of witness Mr. Ciprinilo C. Meneses, of legal age, with office address at 4th Floor, Technical Services Building, MERALCO Compound, Ortigas Avenue, Pasig City, who is employed at the Manila Electric Company ("MERALCO") as Head of the Energy Sourcing Office, was conducted by Atty. Adrian Rex C. Dimalanta, counsel for Applicant MERALCO, at the 7th Floor, Lopez Building, Ortigas Avenue, Pasig City, this 2nd day of June 2016.

The testimony of Mr. Ciprinilo C. Meneses is being offered to show and prove:

1. The existence and details of the Memorandum of Agreement (MOA) executed between MERALCO and Montalban Methane Power Corporation (MMPC);
2. The necessity for the approval of the MOA to allow MERALCO to recover from the customers, and correspondingly remit to MMPC, the payment for the energy generated and injected by MMPC to the distribution system of MERALCO for the period 26 January 2015 to 15 June 2015;
3. The reasonableness and fairness of the provisions of the MOA, including the contract price thereunder;

4. Identification of documents in the course of the hearing; and
5. Other matters relevant to the Joint Application.

I, **CIPRINILO C. MENESES**, Filipino, of legal age, married, with office address at 4th Floor, Technical Services Building, MERALCO Compound, Ortigas Avenue, Pasig City, after being sworn in in accordance with law, hereby depose and state:

QUESTION 1: What are your educational and professional qualifications?

ANSWER 1: I have obtained a Bachelor's degree in Electrical Engineering and in Computer Engineering from the Mapua Institute of Technology and a Master's degree in Electrical Engineering from the University of the Philippines-Diliman. Also, I am a Registered Electrical Engineer.

Q2: Where are you presently employed?

A2: At present, I am employed at the Manila Electric Company ("MERALCO") as Head of the Energy Sourcing Office.

Q3: Since when have you been employed at MERALCO?

A3: I have been employed at MERALCO since 5 May 1982. On 20 January 2011, I became the Head of the Energy Sourcing Office.

Q4: What are some of your duties and responsibilities as the Head of the Energy Sourcing Office?

A4: My duties and responsibilities include, among others, planning for the sourcing of MERALCO's capacity and energy requirements, managing MERALCO's energy sourcing operations, overseeing the energy accounting and power supplier bill validations, and participating in the negotiations for power supply agreements and contracts.

A5: Are you familiar with the case entitled "*In the Matter of the Application for Approval of the Memorandum of Agreement Between Manila Electric Company and Montalban Methane Power Corporation, with Prayer for Provisional Authority*" jointly filed by Applicants MERALCO and MMPC? If so, why?

A6: Yes, I am familiar with the same as I was directly involved in the preparation of the Joint Application and its Annexes, for submission to the Energy Regulatory Commission ("ERC") for approval. I am also cognizant of the MOA executed between MERALCO and MMPC as I was part of the team that negotiated the same.

Q6: For what purpose is your Judicial Affidavit being taken?

A6: My Judicial Affidavit is being taken in support of the aforesaid Joint Application for the Approval of the MOA between MERALCO and MMPC.

Q7: What are the salient provisions of the MOA?

A7: The salient provisions of the MOA are as follows:

“xxx

Section 2. The rate to be followed for the computation of the energy injected into MERALCO's distribution system for the period 26 January 2015 to 14 June 2015 **shall be the ERC-approved NPC Basic Time-of-Use (TOU) Rates for the Luzon Grid**, excluding other adjustments such as the Franchise and Benefits to Host Communities (FBHC) charge, and the Generation Rate Adjustment Mechanism (GRAM) and Incremental Currency Exchange Rate Adjustment (ICERA) charges.

Section 3. The compensation shall be for 2,651,494 kWh¹ amounting to **Php12,381,627.20. The same shall be paid to MMPC only upon collection by MERALCO from the customers under a collect-and-remit scheme and under such terms and conditions as may be approved by the Energy Regulatory Commission (ERC).**

xxx”

A copy of the MOA, including its attachments, is attached to the Joint Application as Annex “A”.

Q8: Why was a MOA executed between MERALCO and MMPC?

A8: The MOA covers the payment by MERALCO to MMPC for the energy generated and injected by MMPC to the distribution system of MERALCO for the period 26 January 2015 to 15 June 2015.

It should be noted that MERALCO and MMPC previously executed a Contract for the Supply of Electricity (CSE) dated 03 April 2009 with MMPC which the Honorable Commission approved, albeit with modification, in its Decision dated 03 December 2012. Then, in the Letter Agreement dated 06 June 2013, MERALCO and MMPC agreed to: (i) extend the CSE for three (3) months from 11 June 2013, or until 11 September 2013; and (ii) automatically renew said CSE for a series of three (3) month terms, unless MMPC notifies MERALCO in writing no later than thirty (30) days before the lapse of each three (3)-month

¹ kWh as delivered/metered.

term that it is no longer willing to extend the CSE².

Thereafter, MMPC informed MERALCO of its intention to terminate the CSE as it intends to register in the Wholesale Electricity Spot Market (WESM) and participate in the Feed-in-Tariff (FIT) Program. Consequently, in a Letter Agreement dated 21 January 2015, MMPC and MERALCO agreed to terminate the CSE effective 26 January 2015³.

However, despite the termination of the CSE, MMPC was still able to generate and inject energy to the distribution system of MERALCO.

In its letter dated 09 June 2015 to the Honorable Commission, MMPC sought the Honorable Commission's assistance to, among other things, recover reasonable charges for the energy that was generated and injected by MMPC to the distribution system of MERALCO.

On 01 July 2015, a conference was held by the Honorable Commission, attended by MERALCO, MMPC and the Philippine Electricity Market Corporation (PEMC) to address the concerns raised in MMPC's letter dated 09 June 2015.

In its letter dated 20 July 2015 to MERALCO, MMPC and PEMC, the Honorable Commission laid down the matters that were taken up during the 01 July 2015 conference with said parties. With respect to the issue on the energy generated and injected by MMPC to the distribution system of MERALCO, the Honorable Commission made the following directive:

"4. On the unpaid dispatched generation of MMPC from 26 January 2016, which was the termination date of the Contract for the Sale of Electricity with MERALCO

It was suggested that MERALCO and MMPC discuss and agree on the possible mechanism for the compensation of energy generated and injected by MMPC for the **period between 26 January 2015, when (the) Contract for the Sale of Electricity between MERALCO and MMPC was terminated, and 15 June 2015, which is the date of effectivity of the Feed-in-Tariff Certificate of Compliance of MMPC. This compensation will be paid on a**

² In its Manifestation with Motion dated 10 June 2013, MERALCO sought the approval of said Letter Agreement by the Honorable Commission. To date, the Honorable Commission has yet to resolve said Manifestation with Motion.

³ In its Manifestation with Motion dated 30 March 2015, MERALCO sought the ERC's approval of the Extension and Automatic Renewal of the CSE until 25 January 2015. To date, the Honorable Commission has yet to resolve said Manifestation with Motion.

collect-and-remit basis, subject to approval by the ERC. MERALCO will not be made to advance payment of such compensation or portion thereof to MMPC pending collection of the amounts due from consumers, as may be approved by the ERC.” (Emphases supplied)

Thus, pursuant to the directive of the Honorable Commission, and after extensive discussions, MERALCO and MMPC, on 10 March 2016, entered into a MOA covering the payment for the energy generated and injected by MMPC to the distribution system of MERALCO for the period 26 January 2015 to 15 June 2015.

Q9: What is the rate under the MOA?

A9: The rate under the MOA is the ERC-approved NPC Basic Time-of-Use (TOU) Rates for the Luzon Grid, excluding other adjustments such as the Franchise and Benefits to Host Communities (FBHC) charge, and the Generation Rate Adjustment Mechanism (GRAM) and Incremental Currency Exchange Rate Adjustment (ICERA) charges.

Q10: What is the amount of compensation under the MOA?

A10: MERALCO proposes to recover from its customers, and correspondingly remit to MMPC, the amount of **Php12,381,627.20** at the rate of **Php0.005 per kWh** following approval of this Application. The amount of Php12,381,627.20 is based on the 2,651,494 kWh delivered/metered to MERALCO.

Q11: What is the recovery period in the Joint Application?

A11: MERALCO proposes a one (1) month recovery period. We believe a 1-month period of recovery is reasonable as the amount to be recovered is only minimal, thus, it has negligible impact to the customers.

Q12: Do you affirm and confirm the truthfulness and veracity of your answers to the questions asked?

A12: Yes.

IN WITNESS WHEREOF, I have hereunto affixed my signature this 2nd day of June 2016, at Pasig City, Philippines.



CIPRINO C. MENESES
Affiant

ATTESTATION

I, **ATTY. ADRIAN REX C. DIMALANTA**, of legal age, Filipino, with office address at 7th Floor, Lopez Building, MERALCO Compound, Ortigas Avenue, Pasig City attest to the following that:

1. I am the lawyer who conducted the examination of witness, Mr. Ciprinilo C. Meneses;
2. I have faithfully recorded or caused to be recorded the questions I asked and the answers given by the witness;
3. Neither I nor any other person coached the witness regarding his answers.

IN WITNESS WHEREOF, I have hereunto affixed my signature this 2nd day of June 2016, at Pasig City, Philippines.


ATTY. ADRIAN REX C. DIMALANTA
Affiant

SUBSCRIBED AND SWORN TO before me this JUN 02 2016 day of June 2016 by Engr. Ciprinilo C. Meneses and Atty. Adrian Rex C. Dimalanta exhibiting their SSS IDs with Nos. 03-6515286-8 and 34-0968670-5, respectively, as proof of their identities.

Doc. No.: 202;
Page No.: 42;
Book No.: IV;
Series of 2016.


ATTY. CARMEN GRACE S. RAMOS
NOTARY PUBLIC
Pasig, Pateros, Taguig & San Juan
Issued on July 13, 2015 at Pasig City
until December 31, 2016
Roll No. 55945; IBP No. 1023723; 01/08/16; RSM Chapter
PTR No. 1473409; 01/21/16; Pasig City
7th Floor, Lopez Bldg., Ortigas Ave., Pasig City



ORTIGAS AVENUE, PASIG CITY
0300 PHILIPPINES

ANNEX " C "

SECRETARY'S CERTIFICATE

I, WILLIAM S. PAMINTUAN, a duly elected, qualified and incumbent Assistant Corporate Secretary of the Manila Electric Company (MERALCO), a corporation duly organized and existing under and by virtue of the laws of the Philippines, do hereby certify that:

At the regular meeting of the Board of Directors of the Company duly convened and held on February 23, 2015, at which meeting a quorum was present, acted throughout and voted, the following resolution amending the resolution of the Board on January 27, 2014 on the same subject, was approved and that said amendatory resolution is in full force and effect on the date hereof:

"RESOLVED, that the Board of Directors of the Manila Electric Company (MERALCO) authorize, as it hereby authorizes, Messrs. MANUEL V. PANGILINAN, Chairman, OSCAR S. REYES, President & Chief Executive Officer, SIMEON KEN R. FERRER, Corporate Secretary, ALFREDO S. PANLILIO, Senior Vice President, Head, Customer Retail Services and Head, Corporate Communication, RAMON B. SEGISMUNDO, Senior Vice President & Head, Human Resources & Corporate Services, ROBERTO R. ALMAZORA, Senior Vice President, RAFAEL L. ANDRADA, First Vice President & Treasurer, RUBEN B. BENOSA, First Vice President & Head, Corporate Logistics, Ms. IVANNA G. DELA PEÑA, First Vice President & Head, Regulatory Management Office, WILLIAM S. PAMINTUAN, First Vice President, Assistant Corporate Secretary, Compliance Officer and Head, Legal and Corporate Governance, RONNIE L. APEROCHO, First Vice President & Head, Networks, MARTHYN S. CUAN, Vice President & Head, Corporate Information and Technology, JOSE RONALD V. VALLES, Vice President and Head, Regulatory Affairs, MARIA ZARAH R. VILLANUEVA-CASTRO, Senior Assistant Vice President & Head, Corporate Legal Services, HORATIO ENRICO M. BONA, Assistant Vice President & Head, Litigation Team 2, RAUL G. CORALDE, Assistant Vice President & Head, Litigation Team 1, MICHELLE O. DELOS SANTOS-BONA, Assistant Vice President & Head, Legal Operations Support, EUGENE JUDE DENIS GERARD E. ALABANZA, Senior Manager & Head, Litigation Team 3, CORNELIO MANUEL C. DICCION, Manager & Legal Counsel, and any lawyer or employee of MERALCO that any of them may designate, name or appoint:

- (1) to represent the Company, in the institution, prosecution, and defense of any claim, complaint, action, proceeding, petition, application, protest, suit, or case, for or against the Company, before any court, prosecutor's office, regulatory, quasi-judicial, or administrative body, agency, or office of the national or any local government;
- (2) to sign, execute, and deliver in connection therewith the necessary or appropriate complaint, petition, application, position paper, memorandum, all types of pleadings and motions, verifications, affidavit-complaint, counter-affidavit, affidavit of merit, affidavit of desistance, affidavit of witness, and all other affidavits of whatever nature, certificate of non-forum shopping,

powers of attorney, certifications, and all other instruments as may be necessary or proper;

- (3) to represent the Company or to designate, name, and appoint a representative or an attorney-in-fact in behalf of the company during the investigation, inquest, preliminary investigation, preliminary conference, pre-trial, mediation, conciliation, arbitration, trial, execution, and all other stages of or incidents related to the case, proceeding or action; to negotiate, enter into, and agree to an amicable settlement, compromise agreement, plea bargaining, admissions or stipulations of fact or documents, simplification of issues, limitation on the number of witnesses, alternative modes of dispute resolution, withdrawal, dismissal or waiver of claim or action; and to perform and execute any and all actions or deeds as may aid in the prompt disposition of such cases, proceedings, or actions filed in behalf of or against the Company;

"RESOLVED, FURTHER, that any previous resolution of the Board of Directors on the same subject matter that is inconsistent herewith shall be deemed terminated, superseded and revoked."

Pursuant to the above resolutions, it is hereby certified that MERALCO is authorized to file the Application, entitled "IN THE MATTER OF THE APPLICATION FOR APPROVAL OF THE MEMORANDUM OF AGREEMENT BETWEEN MANILA ELECTRIC COMPANY AND MONTALBAN METHANE POWER CORPORATION, WITH PRAYER FOR PROVISIONAL AUTHORITY," with the Energy Regulatory Commission (ERC), and that Atty. Jose Ronald V. Valles, Vice President and Head, Regulatory Affairs, is an authorized representative and signatory of the Company with respect to the aforesaid Application.

WITNESS THE SIGNATURE of the undersigned as such officer of the Company and its corporate seal hereunto affixed on this 06 day of June 2016.

JUN 06 2016

WILLIAM S. PAMINTUAN
Assistant Corporate Secretary

SUBSCRIBED AND SWORN to before me this 06 day of June 2016, affiant exhibited to me his Taxpayer Identification Number (TIN) 146-473-562, issued by the Bureau of Internal Revenue (BIR) as his competent evidence of identity.

Doc. No. 429;
Page No. 88;
Book No. I;
Series of 2015.

ATTY. RAYMOND B. YAP
NOTARY PUBLIC
Pasig, Pateros, Taguig & San Juan
Issued on April 6, 2015 at Pasig City
until December 31, 2016
Roll No. 55869; BP No. 1023728; 01/08/16; Capiz
PTR No. 1473414; 01/21/16; Pasig City
7th Floor, Lopez Bldg., Ortigas Ave., Pasig City

SECRETARY'S CERTIFICATE

I, NAPOLEON J. POBLADOR, of legal age, Filipino, and with office address at the 5th Floor, Montepino Building, 138 Amorsolo Street, Legaspi Village, Makati City, after having been duly sworn, hereby depose and state:

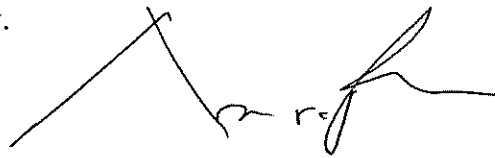
1. I am the incumbent Secretary of MONTALBAN METHANE POWER CORPORATION (the "Corporation"), a corporation duly organized and validly existing under Philippine laws, with office address at 10C, 20th Drive Corporate Center, 20th Drive, McKinley Business Park, Bonifacio Global City, 1634 Taguig City.

2. I hereby certify that in a special meeting of the Board of Directors of the Corporation held on 30 May 2016, at which a quorum of the Board of Directors was present and acting throughout, a majority of the Board of Directors present approved the following:

"RESOLVED, that the Board of Directors of Montalban Methane Power Corporation (the "Corporation") authorize, as it hereby authorizes, the Corporation to file with the Energy Regulatory Commission a joint application (together with Manila Electric Company or "Meralco") for the approval of the *Memorandum of Agreement* dated 10 March 2016 between the Corporation and Meralco.

"RESOLVED further the Corporation authorize, as it hereby authorizes, its Managing Director, Mr. Robert M. Renfrew, to represent the Corporation at any stage of said proceeding, with the power to sign any papers or documents for or on behalf of the Corporation, including verifications and certifications of non-forum shopping."

IN WITNESS WHEREOF, I have hereunto affixed my signature this 1st day of June 2016 at Makati City.

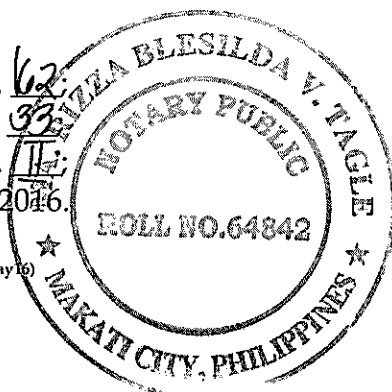


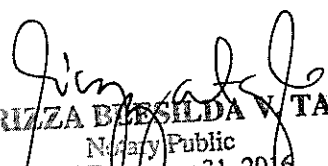
NAPOLEON J. POBLADOR
Secretary

SUBSCRIBED AND SWORN to before me this JUN 01 2016 at Makati City, affiant is personally known to me and presented to me his Driver's License No. N12-78-015611 that expires on 3 November 2017.

Doc. No. 62
Page No. 33
Book No. II
Series of 2016.

jmb/1.220.sc(30may16)




MA. RIZZA BLESILDA V. TAGLE
Notary Public
Until December 31, 2016
PTR # 6331877 ; 01-07-2016; Makati City
IBP # 1022652 ; 01-07-2016; Makati City
ROLL OF ATTORNEYS NO. 64842
NOTARIAL COMMISSION NO. M-440
5F MONTEPINO BLDG., 138 AMORSOLO ST.,
LEGASPI VILLAGE, MAKATI CITY



Republic of the Philippines
SANGGUNIANG PANLUNGSOD
City Government of Pasig

ACKNOWLEDGEMENT

To Whom It May Concern:

This is to acknowledge the receipt of a copy of Manila Electric Company (MERALCO) and Montalban Methane Power Corporation's (MMPC) verified Joint Application entitled "IN THE MATTER OF THE APPLICATION FOR APPROVAL OF THE MEMORANDUM OF AGREEMENT BETWEEN MANILA ELECTRIC COMPANY AND MONTALBAN METHANE POWER CORPORATION, WITH PRAYER FOR PROVISIONAL AUTHORITY", *with attached Annexes*, served by MERALCO, prior to its filing with the Energy Regulatory Commission (ERC).

This acknowledgement is being issued upon the request of MERALCO for whatever legal intents and purposes it may served.

Issued this 15th day of June 2016 at Pasig City.


LOIDA U. VILLANUEVA
Acting City Council Secretary

Republic of the Philippines
Office of the Sangguniang Bayan
Rodriguez, Rizal

ACKNOWLEDGMENT

This is to acknowledge the receipt of a copy of Manila Electric Company (MERALCO) and Montalban Methane Power Corporation's (MMPC) verified Joint Application entitled "IN THE MATTER OF THE APPLICATION FOR APPROVAL OF THE MEMORANDUM OF AGREEMENT BETWEEN MANILA ELECTRIC COMPANY AND MONTALBAN METHANE POWER CORPORATION, WITH PRAYER FOR PROVISIONAL AUTHORITY," *with attached Annexes*, served by MERALCO, prior to its filing with the Energy Regulatory Commission (ERC).

This acknowledgment is being issued upon the request of MMPC for whatever legal intents and purposes it may served.

Issued this 17 day of JUNE 2016 at SB HALL, MUN. OF RODRIGUEZ

(SGD) 
Municipal Council Secretary

NOTE: Affix Seal

REPUBLIC OF THE PHILIPPINES)
CITY OF MANILA) s.s.

AFFIDAVIT OF PUBLICATION

I, **EDWIN L. MONFORTE**, of legal age, married, Filipino and with office address at c/o **BusinessWorld Publishing Corporation (BWPC)**, 95 Balete Drive Ext., New Manila, Quezon City, after being duly sworn to in accordance with law, depose and state:

That I am the **BILLING & COLLECTION MANAGER** of the **BusinessWorld Publishing Corporation (BWPC)** a domestic corporation duly organized and existing under by virtue of Philippine laws with office and business address at 95 Balete Drive Ext., New Manila, Quezon City.

That the said corporation publishes **BusinessWorld**, a weekday broadsheet newspaper published in English and of general circulation.

That the order of MANILA ELECTRIC COMPANY
AND MONTALBAN METHANE POWER CORPORATION

captioned as follows: JOINT APPLICATION

(Please see attached printed text) had been
published in **BusinessWorld** in its issues of:
JUNE 10, 2016

FURTHER AFFIANT SAYETH NAUGHT.
Manila, Philippines


EDWIN L. MONFORTE
Affiant

SUBSCRIBED AND SWORN to before me this 10th day of June 2016
 affiant exhibited to me his Driver's License No. NO4-94-315947 issued by LTO
on March. 08, 2016 which expiry date is March 09, 2019

Doc. No. 42
Page No. 9
Book No. 15
Series of 2016

ATTY. AGUSTIN E. CABREDO
Notary Public for Manila
Notarial Commission No. 2015-030
Until December 31, 2016
Rm. 409, First United Bldg. Co.
Escolta, Manila
Roll No. 26047
PTR No. 4886571 / 1-4-16 / Manila
IBP Lifetime Member 05097
MCLE No. V 0003138 - 07-26-14

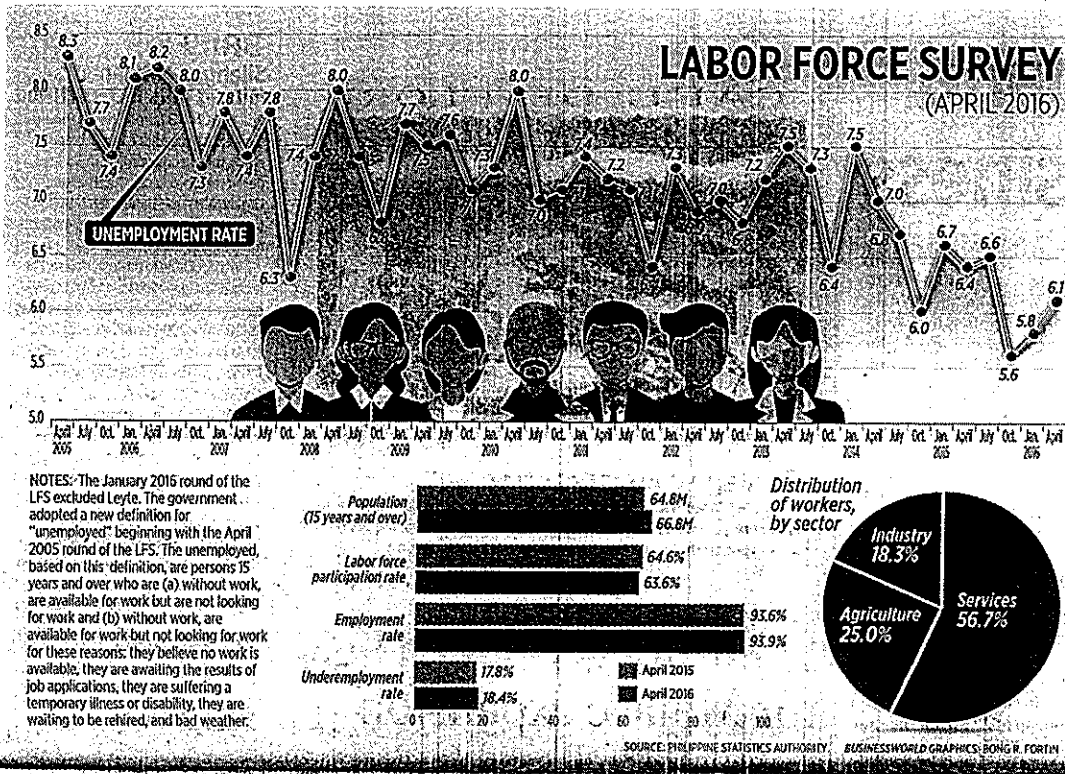
STOCK MARKET	ASIAN MARKETS	WORLD MARKETS	PESO-DOLLAR RATES	ASIAN CURRENCIES	WORLD CURRENCIES
INDEX OPEN: 7,725.55 HIGH: 7,725.55 LOW: 7,536.65 CLOSE: 7,536.65 COMPOSITE VOL: 4,503 B VAL(P): 6,330 B 30 DAYS TO JUNE 9, 2016: 2.41%	JUNE 9, 2016 Japan (Nikkei 225) 16,668.41 ▲ -162.51 -0.97 Hong Kong (Hang Seng) 21,297.88 ▲ -30.36 -0.14 Taiwan (Taiwanex) 8,715.48 ▲ 35.58 0.41 Thailand (SET Index) 1,437.95 ▲ -7.58 -0.52 S. Korea (KOSPI) 2,024.17 ▲ -2.91 -0.14 Singapore (Straits Times) 2,843.8 ▲ -18.58 -0.65 S. Africa (All Share) 5,361.94 ▲ -8.04 -0.15 Malaysia (KLC Composite) 1,659.51 ▲ -7.34 -0.44	JUNE 8, 2016 Dow Jones 18,095.050 ▲ 66.270 NASDAQ 4,974.642 ▲ 12.888 S&P 500 2,119.120 ▲ 6.590 FTSE 100 6,301.520 ▲ 16.590 Euro Stoxx 50 2,879.810 ▲ -17.050	FX OPEN P45,900 HIGH P45,860 LOW P46,080 CLOSE P46,060 WEIGHTED AVE. W. AVE. P45,917 30 DAYS TO JUNE 9, 2016 VOL. \$997.56 M	JUNE 9, 2016 Latest Bid (0900GMT) Japan (Yen) 106.410 ▲ 107.110 Hong Kong (HK Dollar) 7.761 ▲ 7.764 Taiwan (NT Dollar) 32.250 ▲ 32.169 Thailand (Baht) 35.220 ▲ 35.220 S. Korea (Won) 1,157.940 ▲ 1,156.900 Singapore (Dollar) 1.352 ▲ 1.353 Indonesia (Rupiah) 13,260 ▲ 13,260 Malaysia (Ringgit) 4.045 ▲ 4.060	JUNE 9, 2016 \$/UK Pound 1.4451 ▼ 1.4535 \$/Euro 1.1356 ▼ 1.1367 \$/Aust Dollar 0.7435 ▼ 0.7439 Canada Dollar/US\$ 1.2723 ▲ 1.2721 Swiss Franc/US\$ 0.9611 ▼ 0.9628

VOL. XXIX • ISSUE 225

FRIDAY-SATURDAY • JUNE 10-11, 2016 • www.bworldonline.com

51/1-12 • 3 SECT

April job situation better than a year ago



By Lourdes O. Pilar
Senior Research Associate

THE RANKS of the jobless shrank last quarter from a year ago, as employment increased in the sectors of the economy that fueled growth in that period.

According to results of the latest Labor Force Survey (LFS) released yesterday, the country's unemployment rate eased to 6.1% last April, from 6.4% in the same month last year, even as it was up from January's 5.8%. This means the number of jobless Filipinos dropped to 2.594 million at the end of the first quarter from 2.681 million in 2015's comparable three months.

The labor force participation rate — labor force as a percentage of total population aged at least 15 years old — eased to 63.6% from 64.6% a year ago.

The National Economic and Development Authority (NEDA) said the latest jobs number "is at the high-end range of previous April rounds of the LFS since 2011."

"These employment numbers are a reflection of the country's vibrant economy," NEDA Director-General Emmanuel E. Banaag said in a statement.

market trends are in the Philippine Development Plan target of 6.5-6.7% for the first quarter in 2016 is achieved."

More than half of the first quarter were services sector, led by retail trade, where a third of service sector were employed.

The trade sub-sector share of employment consumer-driven expansion in the first half of 2016. The Philippine domestic product (GDP) 6.9% in the first quarter in more than twice the back of election-consumer spending.

Alvin P. Ang, economist at the Ateneo de Manila University, said the job "notable" consideration April round was met of new graduates. Mr. have yet to shift to the system that would graduation to the second

Read the full story on the QR code with smartphone or browser.

Tax bureau zeroes in on financial capacity of property sellers, buyers

THE BUREAU of Internal Revenue (BIR) has prescribed guidelines and procedures for ascertaining individuals' capacity to pay for or hold properties, under Revenue Memorandum Order No. 24-2016 that was issued last June 7, published in a newspaper yesterday and which takes immediate effect.

Transactions covered by the order are — but are not limited to — those subject to final capital gains tax (CGT) on sale of real properties considered capital assets; CGT on sale, transfer or assignment of stocks not traded on the stock exchange; expanded withholding tax on the sale of real properties considered "ordinary assets"; donor's tax; estate tax;

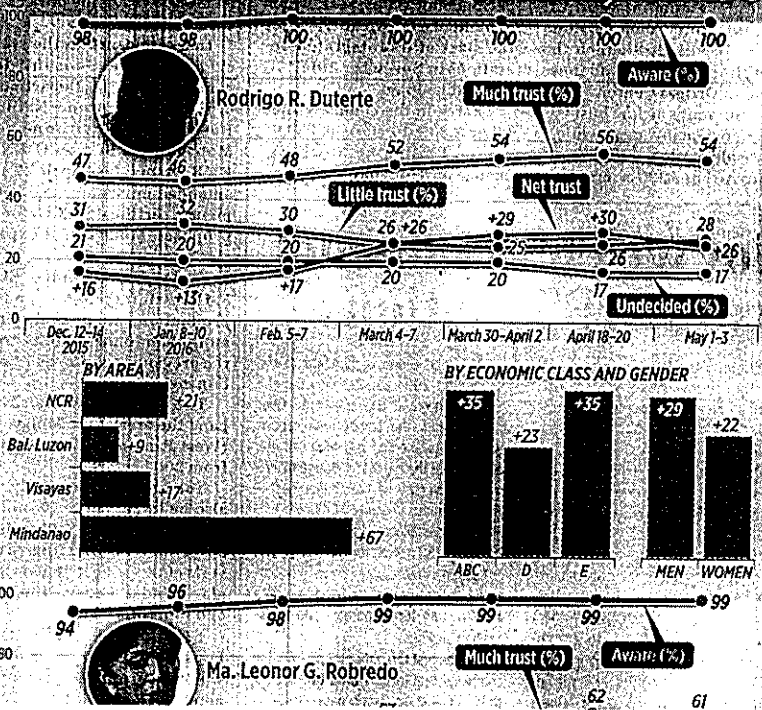
other taxes including documentary stamp tax on the sale or transfer of properties; as well as those covered by tax-free transfer under Section 40 (on Determination of Amount and Recognition of Gain or Loss) of the National Internal Revenue Code of 1997, as amended.

RMO 24-2016 prescribed the following guidelines and procedures:

- application for the issuance of Certificate Authorizing Registrations and Tax Clearance covering sale/transfer/assignment of properties under RMO 15-2003 and other related issuances — as well as for all supporting documents required under existing

Tax, S1/5

AWARENESS, TRUST RATINGS OF DUTERTE, ROBREDO



Pre-election survey by varied trust in Duterte

PRESIDENT-ELECT R. Duterte saw the growth from mid-December before the May elections that he won, and those with "I whittled down, but his not trust rating was still high," according to a May Weather Stations (SW) that one analyst said a "very divided public about the next chief executive."

The survey, conducted face-to-face interview 4,500 validated voters wide and with a ±1.1% pling error margin, showed Duterte earning a "I +26 net trust rating, saying they had "much him (from 47% last I and 28% saying they trust" (from 31%). T

Signs of policy continuity welcomed but 'limited'

Opinion

Compete in arenas,

In my previous article, my discourse was about shifts in strategic management thinking and how local companies can become more competitive in the regional and global scenes. My thesis revolved around dramatic changes in competitive analysis and strategic management processes practice and theory brought about by rapid changes in technology and consumer preferences.

FINEX FOLIO

REYNALDO C. LUGTU, JR.

One of those shifts is how companies define the industry they operate in. Conventional competitive analysis concepts taught us to define an industry based on the customer needs that the industry is satisfying, such as the business process management industry or the health care industry. Companies define their most important competitors as other companies within the same industry — that is, firms offering products that are close substitutes for each other.

But because of digital technologies, players within an industry now compete with others in a different industry, using new business models. As an example, in 2006 e-commerce giant Amazon moved into selling enterprise cloud storage and server capacity because of its excess hardware capacity running e-commerce infrastructures across the globe. Now, this is a \$7-billion-a-year business, or 10% Amazon's consolidated revenue, leading a new product category called cloud computing and dwarfing the offerings of traditional information technology firms such as HP, IBM, and Dell.

Such new categories reflect new connections between customers and solutions are called arenas, as propounded by Rita Gunther McGrath in her landmark book *The End of Competitive Advantage*. As opposed to industries, arenas are intersections of various industries, such as intersecting the transportation industry with information and communication industries. Henceforth, increasingly we are seeing industries competing with

ENERGY REGULATORY COMMISSION

San Miguel Avenue, Pasig City

IN THE MATTER OF THE APPLICATION FOR APPROVAL OF THE MEMORANDUM OF AGREEMENT BETWEEN MANILA ELECTRIC COMPANY AND MONTALBAN METHANE POWER CORPORATION, WITH PRAYER FOR PROVISIONAL AUTHORITY

ERC CASE NO. 2016 - ____ RC

MANILA ELECTRIC COMPANY AND MONTALBAN METHANE POWER CORPORATION, Applicants.

JOINT APPLICATION

Applicants MANILA ELECTRIC COMPANY (MERALCO) and MONTALBAN METHANE POWER CORPORATION (MMPC), by undersigned counsel, and to the Honorable Commission, most respectfully states:

1. MERALCO is a private corporation existing under the laws of the Republic of the Philippines, with principal office located at Lopez Building, Merit Center, Ortigas Avenue, Pasig City. It may be served with notices and other processes of the Honorable Commission at its principal office address or through its counsel at the address indicated herein.

2. MERALCO has a legislative franchise to operate and maintain a distribution system in the cities/municipalities of Metro Manila, Bulacan, Cavite and Rizal and to Republic Act No. 9209, and is authorized to charge all its customers for their electric consumption at the rates approved by the Honorable Commission.

3. Montalban Methane Power Corporation (MMPC) is a corporation duly organized and existing under the laws of the Philippines. It owns and operates the Montalban Methane Power Plant (Power Plant), powered by the methane extracted from the Montalban Landfill, located at Montalban, Rizal.

4. On 13 May 2009, MERALCO filed an Application with the ERC, docketed as ERC Case No. 2009 - 27 RC, for approval of its Contract for the Supply of Electricity (CSE) dated 03 April 2009 with MMPC which the Honorable Commission approved, albeit with modification, in its Decision dated 03 December 2012.

5. In the Letter Agreement dated 06 June 2013, MERALCO and MMPC agreed to (i) extend the CSE for three (3) months from 11 June 2013, or until 11 September 2013, and (ii) automatically renew said CSE for a series of three (3) month terms, unless MMPC notifies MERALCO in writing no later than thirty (30) days before the lapse of each three (3)-month term that it is no longer willing to extend the CSE.

6. Thereafter, MMPC informed MERALCO of its intention to terminate the CSE as it intends to register in the Wholesale Electricity Spot Market (WESM) and participate in the Feed-in-Tariff (FIT) Program.

7. Consequently, in a Letter Agreement dated 21 January 2015, MMPC and MERALCO agreed to terminate the CSE effective 28 January 2015.

8. However, despite the termination of the CSE, MMPC was still able to generate and inject energy to the distribution system of MERALCO.

9. In its letter dated 09 June 2015 to the Honorable Commission, MMPC sought the Honorable Commission's assistance to, among other things, recover reasonable charges for the energy that was generated and injected by MMPC to the distribution system of MERALCO.

10. On 01 July 2015, a conference was held by the Honorable Commission, attended by MERALCO, MMPC and the Philippine Electricity Market Corporation (PEMC) to address the concerns raised in MMPC's letter dated 09 June 2015.

11. In its letter dated 20 July 2015 to MERALCO, MMPC and PEMC, the Honorable Commission laid down the matters that were taken up during the 01 July 2015 conference with said parties. With respect to the issue on the energy generated and injected by MMPC to the distribution system of MERALCO, the Honorable Commission made the following directive:

2. MERALCO be allowed to COLLECT from its customers the amount of P112,381,627.20 at the rate of P10.005 per kWh for one (1) month following approval of this Application; and

3. MERALCO be allowed to REMIT to MMPC the amount of P112,381,627.20 it collected from its customers.

Pasig City, 02 June 2016.

MANILA ELECTRIC COMPANY
Applicant
MERALCO Compound, Lopez Building,
Ortigas Avenue, Pasig City

By
FRANCIS DINO S. ANTONIO
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REPUBLIC OF THE PHILIPPINES)
CITY OF PASIG) S S

VERIFICATION/CERTIFICATION OF NON-FORM SHOPPING

1. JOSE RONALD V. VALLES, Filipino of legal age, married with office address at 7th Floor, Lopez Building, MERALCO Compound, Ortigas Avenue, Pasig City, after being sworn in accordance with law, hereby depose and say that:—

1. I am the Vice President and Head, Regulatory Affairs Office, of Applicant Manila Electric Company (MERALCO). In such capacity, I have caused the preparation and filing of the foregoing Application.

2. I have been authorized by the Board of Directors of MERALCO to certify that Applicant has not heretofore filed any similar action, pleading or application involving the same issues before the Supreme Court, the Court of Appeals or any other lower courts or administrative bodies. A copy of the Secretary's Certificate authorizing me to cause the preparation of the instant Application and sign this Verification and Certification is attached as ANNEX "C".

3. I have read and understood the allegations contained therein and the same are true and correct based on my personal knowledge and authentic records made available to me in the ordinary course of business of MERALCO.

4. To the best of my knowledge, no similar action or proceeding is pending before the Supreme Court, the Court of Appeals, the lower courts or administrative bodies; and

5. If I should hereafter learn that a similar action has been filed before the Supreme Court, the Court of Appeals, the lower courts or administrative bodies, I undertake to report such fact to the Honorable Commission within five (5) days from notice of such fact.

IN WITNESS WHEREOF, I have hereunto affixed my signature this 8th day of June 2016 at Pasig City, Philippines.

As opposed to industries, arenas are intersections of various industries, such as intersecting the transportation industry with information and communication industries. Henceforth, increasingly we are seeing industries competing with other industries, new business models competing against existing businesses within the same industry, and totally new product categories emerging out of existing industries.

Arenas, on the other hand, "are characterized by particular connections between customers and solutions, not by the conventional description of offerings that are near substitutes for one another." This definition puts a "new level of analysis that reflects the connection between market segment, offer, and geographic location at a granular level."

A clear example of an arena is in the financial services particularly payment services. Years ago, payments for transactions were handled by the banking system. Now, mobile payment is becoming the new normal, with 38 million users comprising 19% of the current smartphone users, and churning close to \$30 billion in transactions annually. It's projected to increase three-fold this year and grow two-fold until 2019, according to industry data.

This is driven primarily by the push from smartphone players like Apple Pay app which is now accepted in 1.5 million locations in the US, Android Pay which is accepted in 700,000 physical stores, and Samsung Pay which is gaining ground in South Korea and US.

This mobile payment arena is shaking the traditional financial services industry, that existing firms are caught flat-footed and unable to compete.

The implications of the arena strategy to companies is far reaching. For one, there is an urgent need to make innovation and company-wide transformation as the C-level agenda across the organization to discover and develop new categories and solutions that will bring forth new arenas, rather than traditional products and services. Another is that there is a need to build new capabilities and skills across the organization to support these new categories and solutions.

But this is not to say that industry-level analysis should be trashed altogether. The argument is that arena strategy will bring in new sources of revenues amid the crowded traditional industries.

This thinking should happen among local companies now.

REYNALDO C. USTU, JR. is a senior executive in an information and communications technology firm. He also teaches strategy/management and marketing courses in the MBA Program of the Ramon V. del Rosario College of Business, De La Salle University. reyfug@gmail.com.



11. In its letter dated 20 July 2015 to MERALCO, MAMP and PEMC, the Honorable Commission laid down the matters that were taken up during the 01 July 2015 conference with said parties. With respect to the issue on the energy generated and injected by MAMP to the distribution system of MERALCO, the Honorable Commission made the following directions:

4. On the unpaid dispatched generation of MAMP from 26 January 2016, which was the termination date of the Contract for the Sale of Electricity with MERALCO

It was suggested that MERALCO and MAMP discuss and agree on the possible mechanism for the compensation of energy generated and injected by MAMP for the period between 26 January 2015, when the Contract for the Sale of Electricity between MERALCO and MAMP was terminated, and 15 June 2015, which is the date of effectivity of the Final Joint Certificate of Compliance of MAMP. This compensation will be paid on a cost-plus basis, subject to approval by the ERC. MERALCO will not be made to advance payment of such compensation or portion thereof to MAMP pending collection of the amounts due from consumers, as may be authorized by the ERC. (Emphases supplied)

12. Pursuant to the directive of the Honorable Commission, and after extensive discussions, MERALCO and MAMP, on 10 March 2016, entered into a Memorandum of Agreement (MOA) covering the payment for the energy generated and injected by MAMP to the distribution system of MERALCO for the period 26 January 2015 to 15 June 2015.

13. The payment for the energy generated and injected by MAMP to the distribution system of MERALCO is a pass-through charge to MERALCO which will have an impact on MERALCO's retail rate to its customers as defined under Section 4 (ss) of Republic Act 9139. Notably, MERALCO's "retail rate" is regulated by the Honorable Commission as provided in Section 25 of the same Act, thus:

"SEC 25. Retail Rate. - The retail rates charged by distribution utilities for the supply of electricity in their captive market shall be subject to regulation by the ERC based on the principle of full recovery of prudent and reasonable economic costs incurred, of such other principles that will promote efficiency as may be determined by the ERC. xxx

14. Hence, the instant Application. The MOA between MERALCO and MAMP, a copy of which is attached as ANNEX "A" and made an integral part hereof, contains the following salient features:

Section 2. The rate to be followed for the computation of the energy injected into MERALCO's distribution system for the period 26 January 2015 to 14 June 2015 shall be the ERC-subsidized NPC Basic Tariff: Usd USCU Rates for the Luzon Grid, excluding other adjustments such as the Franchise and Benefits to Host Communities (FBHC) change and the Generation Rate Adjustment Mechanism (GRAM) and incremental Currency Exchange Rate Adjustment (ICERA) charges.

Section 3. The compensation shall be for 2,651,494 kWh, amounting to Php12,381,627.20. The same shall be paid to MAMP only upon collection by MERALCO from the customers under a cost-plus basis, excluding taxes, and under such terms and conditions as may be approved by the Energy Regulatory Commission (ERC). xxx

15. MERALCO proposes to recover from its customers, and correspondingly remit to MAMP, the amount of Php12,381,627.20 at the rate of Pphp0.005 per kWh for one (1) month following approval of this Application. The parties believe that a 1-month period of recovery is reasonable as the amount to be recovered is only minimal, thus, it has negligible impact to the customers.

16. In support of this Application, the Judicial Affidavit of Mr. CIPRILO C. MENeses, Head of Applicant's Energy Sourcing Office, is attached as ANNEX "B."

PRAYER

WHEREFORE, premises considered, MERALCO and MAMP respectfully pray that:

1.) The MOA between MERALCO and MAMP be APPROVED by the Honorable Commission;

5. I should hereafter learn that a similar action has been filed before the Supreme Court, the Court of Appeals, the lower courts or administrative bodies, I undertake to report such fact to this Honorable Commission within five (5) days from notice of such fact.

IN WITNESS WHEREOF, I have hereunto affixed my signature this 6th day of June 2016 at Pasig City, Philippines.

JOSE ROMERO VALLES
Affiant

SUBSCRIBED AND SWORN to before me this 6th day of June 2016, affiant having exhibited to me his Social Security System ID bearing the number 33-103000289.

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Book No. 1
Series of 2016

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By:

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Email: ceslavug@gmail.com

REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI) S.S.

VERIFICATION/CERTIFICATION OF NON-FORM SHOPPING

I, ROBERT M. RENFREW, British, of legal age, with office address at 10th Floor, The 20th Drive Corporate Center Building, McKinley Business Park Center, Bonifacio Global City, Taguig City, after being sworn in accordance with law, hereby depose and say that:-

1. I am the Managing Director of Montalban Melhane Power Corporation (MAMP).

2. I have been authorized by the Board of Directors of MAMP to cause the preparation of the instant Application and sign this Verification and Certification, as evidenced by the Secretary's Certificate attached as ANNEX "D".

3. I have caused the preparation and filing of the foregoing Application, and I have read and understood the allegations contained therein, and the same are true and correct based on my personal knowledge and authentic records made available to me in the ordinary course of business of MAMP.

4. I hereby certify that MAMP has not heretofore commenced any action or filed any claim involving the same issues in any court, tribunal or quasi-judicial agency and to the best of my knowledge, no such other action or claim is pending therein.

5. If I should hereafter learn that the same or similar action or claim has been filed or is pending, I shall report that fact to this Honorable Commission within five (5) days thereafter.

IN WITNESS WHEREOF, I have hereunto affixed my signature this 2nd day of June 2016 in Makati City, Philippines.

ROBERT M. RENFREW
Affiant

SUBSCRIBED AND SWORN to before me this 2nd day of June 2016, affiant having exhibited to me his Passport ID bearing the number 720143804, expires on February 4, 2024, as proof of identity.

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Series of 2016

JOSE ROMERO VALLES
Affiant
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