ANNEX "A"

Republic of the Philippines
ENERGY REGULATORY COMMISSION
Exquadra Tower
Jade Drive, Ortigas Center
Pasig City

IN THE MATTER OF THE APPLICATION FOR THE APPROVAL OF THE MAXIMUM ANNUAL REVENUE FOR THE CALENDAR YEAR 2027, THE RECOVERY BILLING FOR THE 5TH REGULATORY PERIOD UNDER RECOVERY, AND THE NET PERFORMANCE INCENTIVE FOR CALENDAR YEARS 2023-2026 OF THE NATIONAL GRID CORPORATION OF THE PHILIPPINES UNDER THE AMENDED RULES FOR SETTING TRANSMISSION WHEELING RATES (RTWR), WITH PRAYER FOR PROVISIONAL AUTHORITY

ERC Case No. 2026-176RC

NATIONAL GRID CORPORATION OF THE PHILIPPINES,
Applicant.
x----------x

October 26, 2026

APPLICATION

(For the Annual Verification and Adjustment of Rates for Calendar Year 2027)

Applicant **NATIONAL GRID CORPORATION OF THE PHILIPPINES** (NGCP), by counsel, to this Honorable Commission, respectfully states that:

1. NGCP is a corporation created and existing under the laws of the Philippines, with principal office address at NGCP Building, Quezon Avenue corner B.I.R. Road, Diliman, Quezon City. It is the concessionaire which assumed the management, operation and maintenance of the nationwide transmission system pursuant to Republic Act No. 9136, otherwise known as the *"Electric Power Industry Reform Act of 2001"* (EPIRA). It may be served with orders, notices and other processes of this Honorable Commission through its counsel at the address indicated below.

2. Pursuant to Republic Act No. 9511[1], NGCP was granted the franchise to construct, install, finance, manage, improve, expand, operate, maintain, rehabilitate, repair and refurbish the present nationwide transmission system, and in connection therewith, to engage in the business of conveying or transmitting electricity through high voltage back-bone system of interconnected transmission lines, substations and related facilities, system operations, and other activities that are necessary to support the safe and reliable operation of the transmission system[2] and is authorized to charge its customers at the rates approved by the Honorable Commission.

Antecedent Facts

3. This Application is being filed pursuant to Section 19[3] of the EPIRA in relation to paragraph (f), Section 43[4] of the same law

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[1] An Act Granting the National Grid Corporation of the Philippines A Franchise to Engage in the Business of Conveying or Transmitting Electricity Through High Voltage Back-bone System or Interconnected Transmission Lines, Substations and Related Facilities, and For Other Purposes;

[2] Id, Section 1;

[3] Section 19 of the Electric Power Industry Reform Act (EPIRA) of 2001 provides:

> "Section 19. *Transmission Charges.* – The transmission charges of the TRANSCO shall be filed with and approved by the ERC pursuant to Paragraph (f) of Section 43 hereof."

[4] Section 43, Paragraph (f) of the EPIRA provides:

> "**Section 43.** *Functions of the ERC.* –The ERC shall promote competition, encourage market development, ensure customer choice and penalize abuse of market power in the restructured electricity industry. In appropriate cases, the ERC is authorized to issue cease and desist order after due notice and hearing. Towards this end, it shall be responsible for the following key functions in the restructured industry:
>
> x x x
>
> (f) In the public interest, establish and enforce a methodology for setting transmission and distribution wheeling rates and retail rates for the captive market of a distribution utility, taking into account all relevant considerations, including the efficiency or inefficiency of the regulated entities. The rates must be such as to allow the recovery of just and reasonable costs and a reasonable return on rate base (RORB) to enable the entity to operate viably. The ERC may adopt alternative forms of internationally-accepted rate-setting methodology as it may deem appropriate. The rate-setting methodology so adopted and applied must ensure a reasonable price of electricity. The rates prescribed shall be non-discriminatory. To achieve this objective and to ensure the complete removal of cross subsidies, the cap on the recoverable rate of system losses prescribed in Section 10 of Republic Act No. 7832, is hereby amended and shall be replaced by caps which shall be determined by the ERC based on load density, sales mix, cost of service, delivery voltage and other technical considerations it may promulgate. The ERC shall determine such form or rate-setting methodology, which shall promote efficiency. (f) In the public interest, establish and enforce a methodology for setting transmission and distribution wheeling rates and retail rates for the captive market of a distribution utility, taking into account all relevant considerations, including the efficiency or inefficiency of the regulated entities. The rates must be such as to allow the recovery of just and reasonable costs and a reasonable return on rate base (RORB) to enable the entity to operate viably. The ERC may adopt alternative forms of internationally-accepted rate-setting methodology as it may deem appropriate. The rate-setting methodology so adopted and applied must ensure a reasonable price of electricity. The rates prescribed shall be non-discriminatory. To achieve this objective and to ensure the complete removal of cross subsidies, the cap on the recoverable rate of system losses prescribed in Section 10 of Republic Act No. 7832, is hereby amended and shall be replaced by caps which shall be determined by the ERC based on load density, sales mix, cost of service, delivery voltage and other technical considerations

to recover the reasonable costs necessary to provide transmission services, and essential to sustain NGCP's full operational capability.

4. On 30 March 2023, NGCP filed an Application dated 29 March 2023, seeking the Honorable Commission's approval of its Maximum Annual Revenue for the 5th Regulatory Period (5th RP) docketed as ERC Case No. 2023-025 RC[5].

5. In its Decision dated 30 January 2026, the Honorable Commission approved with modification NGCP's 5th RP Application. On 20 February 2026, NGCP filed an Omnibus Motion seeking reconsideration on the Honorable Commission's 30 January 2026 Decision and the 5th RP Final Determination (FD).

6. In its Order dated 15 May 2026, the Honorable Commission resolved, among others, NGCP's Omnibus Motion. In said Order, the Honorable Commission computed NGCP's Smoothed Maximum Annual Revenue (SMAR) for years 2023 to 2027 as follows:

In Mn Php	2023	2024	2025	2026	2027
SMAR	63,659	69,605	75,061	82,146	89,982

7. In the same 15 May 2026 Order, the Honorable Commission directed NGCP to implement the approved MAR for Calendar Year (CY) 2023 in the amount of PhP63,659Mn effective October 2026 billing month.

8. Thus, in compliance with Article VII of the Amended Rules for Setting Transmission Wheeling Rates (Amended RTWR), NGCP now files this Maximum Annual Revenue (MAR) Application for the approval of its MAR for CY 2027 (MAR_{2027}), the recovery billing for the 5th Regulatory Period Under Recovery (5th RP UR), the System Operator (SO) and Metering Services Provider (MSP) Rates, and the Net Performance Incentive for CY 2023-2026 ($NPI_{2023-2026}$).

Discussion

9. **Data Requirements.** In this Application, NGCP submits the financial data together with the required economic values for the Change in Weighted Index (CWI) for the 12-month period ending August 2026.

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it may promulgate. The ERC shall determine such form or rate-setting methodology, which shall promote efficiency. x x x"

[5] Entitled, "In the Matter of the Application of the Maximum Annual Revenue for the Fifth Regulatory Period of the National Grid Corporation of the Philippines (NGCP) in Accordance with the Alternative Form of Rate Setting Methodology Under the Rules in Setting the Transmission Wheeling Rates (RTWR)";

10. It must be noted that, pursuant to Section 14.3.1, Article XIV of the Amended RTWR, the Honorable Commission, in a letter to NGCP dated 14 September 2026, approved NGCP's request to use the 12-month period ending 31 August 2026 as the Historical Period for the filing of MAR_{2027} Application without prejudice to the Honorable Commission's authority to require complete and updated information.

A copy of the ERC's Letter dated 14 September 2026 is hereto attached as **Annex "A".**

11. **Price Control Formula (PCF).** As the Annual Verification and Adjustment of Tariff Rates, as provided in Article VII of the Amended RTWR, did not happen in CY 2023 to 2026, NGCP's computation for the MAR_{2027} started from MAR_{2023} using the PCF provided in Section 5.2.1 of the Amended RTWR, viz.:

$$\mathbf{MAR_t = [MAR_{t-1} \times \{1 + CWI_t - X\}] - K_t - RBR_t + Net\ PIS}$$

Where:

$\mathbf{MAR_t}$	= MAR for Application Year or MAR_{2027}
$\mathbf{MAR_{t-1}}$	= MAR for the previous year or MAR_{2026}
$\mathbf{CWI_t}$	= Change in Weighted Index
X	= Productivity or efficiency factor
$\mathbf{K_t}$	= Correction factor for over or under recovery of revenue
$\mathbf{RBR_t}$	= A portion of the net income derived from related business
Net PIS	= Net Performance Incentive

Where, the MAR_{2026} is computed as follows:

$$\mathbf{MAR_{2026} = [MAR_{2025} \times \{1 + CWI_{2026} - X\}] - K_{2026} - RBR_{2026} + Net\ PIS_{2025}}$$
$$\mathbf{MAR_{2025} = [MAR_{2024} \times \{1 + CWI_{2025} - X\}] - K_{2025} - RBR_{2025} + Net\ PIS_{2024}}$$
$$\mathbf{MAR_{2024} = [MAR_{2023} \times \{1 + CWI_{2024} - X\}] - K_{2024} - RBR_{2024} + Net\ PIS_{2023}}$$
$$\mathbf{MAR_{2023} = [MAR_{2022} \times \{1 + CWI_{2023} - X\}] - K_{2023} - RBR_{2023}}$$

Where:

$\mathbf{MAR_{2022}}$	= the 2022 unadjusted Annual Revenue Requirement (ARR) of PhP56,768.25Mn as approved by the Honorable Commission in ERC Case no. 2022-089 RC[6] promulgated on 11 April 2025.

a. **Change in Weighted Index ($\mathbf{CWI_t}$).** In reference to Section 5.4.1 of the Amended RTWR, the CWI_t is computed based on the following formula:

$$\mathbf{CWI_t = \{(W1 \times DeltaCPI_t) + (W2 \times DeltaUSER_t)\}}$$

[6] In the Matter of Application of the Maximum Annual Revenue for the Fourth Regulatory Period (2016-2020) of the National Grid Corporation of the Philippines in Accordance with the Alternative Form of Rate Setting Methodology Under the Rules in Setting the Transmission Wheeling Rates with Prayer for Confidential Treatment of Information;

Where:

W1	= 0.455
W2	= 0.545
$DeltaCPI_t$	= the Change in CPI for Regulatory Year t
$DeltaUSER_t$	= the Change in the PhP/US$ exchange rate for Regulatory Year t

The computed CWI_t for CY 2023 to 2027 are as follows:

	2023	2024	2025	2026	2027
CWI_t	11.0719%	9.9212%	3.6375%	3.1341%	6.2578%

A copy of the *Change in Weighted Index (CWI_t) Computation* is hereto attached as **Annex "B"**.

b. **X Factor**. In the Dispositive Portion of the Honorable Commission's Order in ERC Case No. 2023-025RC[7] promulgated on 15 May 2026, the Honorable Commission set the X Factor at **6.1391% in negative value** for purposes of computing the 5th RP SMAR.

c. **Correction Factor for Regulatory Year t (K_t)**. NGCP computed the K_t in the amount of **(PhP122,135.94Mn)** pursuant to Section 5.3 of the Amended RTWR.

	2023	2024	2025	2026	2027
K_t	-	(15,922.74)	(44,279.57	(81,859.67)	(122,135.94)

Note: in PhPMn

A copy of the *Under Recovery Computation (K_t)* is hereto attached as **Annex "C"**.

d. **Interest Rate Adjustment**. Section 5.3.2 of the Amended RTWR prescribes that the K_t shall be subject to an interest rate adjustment (i_t) equivalent to the simple average of the monthly 364-day T-bill rates as published by the Bangko Sentral ng Pilipinas (BSP). NGCP notes that the 364-day T-bill rates are being published by the Bureau of Treasury. Hence, in this Application, NGCP adopted the monthly 364-day T-bill rates from the Bureau of Treasury.

e. **Historical and Forecast Financial and Operational Data**. Pursuant to Sections 7.3.2 and 7.3.3 of the Amended RTWR, the *Historical Financial and Operational Data* and *the Forecast Financial and Operational Data* are hereto attached as **Annexes "D" and "E"**, respectively.

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[7] In the Matter of Application of the Maximum Annual Revenue for the Fifth Regulatory Period of the National Grid Corporation of the Philippines (NGCP) in Accordance with the Alternative Form of Rate Setting Methodology Under the Rules in Setting the Transmission Wheeling Rates (RTWR);

Also attached as **Annex "F"** is the Revenue from Related Business.

f. **$NPI_{2023-2026}$**. Consistent with Section 9.2.3 of the Amended RTWR, NGCP computed the rewards or penalties with reference to the five percent (5%) of the ARR of the relevant year. In this Application, NGCP proposes the net performance incentive of **PhP6,929.05Mn,** inclusive of interest, covering CY 2023-2026 to be billed in CY 2027.

A copy of the *NGCP's Proposed Net Performance Incentive* is hereto attached as **Annex "G"**.

g. **MAR_{2027}**. Following the PCF, NGCP computed for its MAR_{2027} and arrived at the following values:

Particulars	MAR_{2027}
MAR_{t-1}, PhPMn	92,636.20
CWI_t	6.2578%
X	-6.1391%
K_t, PhPMn	(122,135.94)
RBR_t, PhPMn	65.57
NPI_{t-1}, PhPMn	2,501.25
MAR_t, PhPMn	**228,691.79**

A copy of the MAR_{2027} computation, starting from MAR_{2023}, is hereto attached as **Annex "H"**.

12. **Customer Segments**. Since the 2nd Regulatory Period, the customer segmentation adopted for regulated transmission services considers the category of customers which have similarity based on their geographical location, i.e., Luzon, Visayas and Mindanao.

13. **Side Constraint (SC_t)**. The SC_t limits how much revenue can be recovered from a Customer Segment relative to the revenue recovered from the same Customer Segment in the preceding year.

$$FCR_{k,t} / CR_{k,t-1} <= (1 + CWI_t + SC_t) \times FQ_{k,t} / AQ_{k,t-1}$$

14. NGCP notes that Section 7.4.2 of the Amended RTWR allows the Regulated Entity in making a proposal before the Honorable Commission to relax the SC_t during the Application Year. Corollary, in this Application, NGCP proposes an **SC_t of 31%** in order to achieve an SC_t Revenue (SC_t MAR_{2027}) of **PhP90,579.56Mn** which is approximately equal to the ERC-approved $SMAR_{2027}$ of **PhP89,982Mn**.

Grid	$FQ_{k,t}$	$AQ_{k,t-1}$	SC Limitation	$CR_{k,t-1}$	SC_t MAR_{2027}	MAR_{2027} (net of NPI)
Luz	152,986	142,037	1.48	45,146.84	66,744.39	162,467.20
Vis	28,358	26,433	1.47	7,872.63	11,592.47	30,115.31
Min	27,477	25,117	1.50	8,153.42	12,242.70	29,180.24
Phil	208,821	193,587	1.48	61,172.89	90,579.56	221,762.74

Notes: $AQ_{k,t-1}$ and $FQ_{k,t}$ are in MW-month, while $CR_{k,t-1}$, SCt MAR_{2027} and MAR_{2027} are in PhPMn

15. It must be further noted that Section 7.4.1 of the Amended RTWR clarifies that the computation of the side constraints does not include any amounts that may be earned in terms of Article XI (Force Majeure Pass Through Events), Article XII (Tax Event Pass Through), and Article IX (Service Quality Measures and Targets).

A copy of the *Side Constraint Computation* is hereto attached as **Annex "I"**.

16. With the SC_t MAR_{2027} of **PhP90,579.56Mn,** the under recovery for 5th RP amounts to **PhP131,183.18Mn.**

17. Relative to this, Section 5.3 of the Amended RTWR on the *Over/Under Recovery Formula,* provides that,

> *5.3.3 If the Correction Factor for the 1st Regulatory Year of the Subsequent Regulatory Period except for the 4th Regulatory Period is calculated pursuant to Section 5.3.2(d)(i) and the absolute value of the Differential Amount for that Regulatory Year (as calculated in accordance with Section 5.3.1) is greater than 5% of the MAR for the last Regulatory Year of the Previous Regulatory Period, then the Regulated Entity may apply to the ERC in writing for the recovery by it of that excess amount, such application to be made at the same time as the Regulated Entity, acting pursuant to Section 7.2.1(b), submits to the ERC its proposal for the maximum transmission wheeling rates that may be charged by it for the provision of Regulated Transmission Services during the Second Regulatory Year of the Subsequent Regulatory Period.*

18. Since the under recoveries that will have to be carried forward to the Sixth Regulatory Period (6th RP) will exceed the 5% of the MAR_{2027}, NGCP proposes the full recovery of the 5th RP UR of **PhP131,183.18Mn**[8].

19. **Proposed Recovery Billing Period for 5th RP UR.** Further, NGCP proposes to recover the 5th RP UR of **PhP131,183.18Mn** within three years, starting January 2027, or until such time that the said amount shall have been fully recovered, subject to the application of Time Cost of Money (TCM) based on 364-day T-Bill rates.

20. The proposed revenue recovery is in PhP/kWh to be billed to the transmission customers. This is similar to the Honorable Commission's approach undertaken in the 4th Regulatory Period Reset for the UR covering the Regulatory Period 2016-2022.

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[8] As computed in Annex J

5th RP UR, PhPMn	Recovery Period	5th RP UR, PhPMn	PhP/kWh
131,183.18	2027	43,727.73	0.3564
	2028	48,552.83*	0.3747
	2029	51,161.51*	0.3732

Note: *with TCM based on the average 364-day T-bill rates from January to August 2026

A copy of the *5th RP UR Recovery Billing Period* is hereto attached as **Annex "J"**.

Attached as **Annex "J-1"** is the status of the cost recovery of the 4th RP UR covering 2016-2022.

21. **Indicative Rates**. Using the forecast Load Billing Determinant (LBD), in kW-month, and Billing Determinant Energy (BDE), in kWh, the figures below show the indicative rates of the proposed MAR_{2027}.

	SC_t MAR_{2027}	SC_t MAR_{2027} + 5th RP UR	SC_t MAR_{2027} + 5th RP UR + $NPI_{2023-2026}$
Total	90,579.56	134,307.29	141,236.34
SC_t MAR_{2027}, PhPMn	90,579.56		
Portion of the 5th RP UR to be billed in 2027, PhPMn		43,727.73	
$NPI_{2023-2026}$, PhPMn			6,929.05
Forecast LBD, MW	208,821		
Forecast BDE, GWh	122,676		
Indicative P/kW-mo.	433.77	643.17	676.35
Indicative P/kWh equivalent	0.7384	1.0948	1.1513

A copy of the *Summary of Billing Determinants* is hereto attached as **Annex "K"**.

22. **Regulated Transmission Services**. NGCP, consistent with the provisions of the Open Access Transmission Service (OATS) Rules, shall recover the MAR_{2027} through the following charges on Regulated Transmission Services:

- Power Delivery Service Charge (PDS)
- System Operator (SO) Charge
- Metering Service Provider (MSP) Charges

23. **Proposed SO and MSP Rates.** In this Application, NGCP proposes the following 2027 SO and MSP Rates

Proposed 2027 SO Rates	
FIRM (PhP/kW-month)	**NON-FIRM (P/kW/day)**
15.73	0.5172

Note: Non-firm rate is computed as Firm rate x (12months/365 days).

Proposed 2027 MSP Rates, in PhP/meter		
Per Voltage Level	**Full**	**Meter Only**
500kV	76,101	5,779
230kV	56,862	5,779
138kV	40,796	5,779
115kV	35,864	5,779
69 kV	24,901	5,779
34.5kV	15,717	5,779
23kV	13,044	5,779
13.8kV	9,811	5,779
Below 13.8kV	6,960	5,779
Common Charge	4,097	

The copies of the *2027 System Operator Rates Computation* and *2027 Metering Service Provider Rates Computation* are hereto attached as **Annexes "L"** and **"M",** respectively.

24. The proposed MAR_{2027}, the recovery billing for the 5th RP UR, the SO and MSP Rates, and the $NPI_{2023\text{-}2026}$ were designed and developed in accordance with the provisions of the Amended RTWR and other pertinent issuances of this Honorable Commission for a fair and reasonable transmission rates that will serve the public interest and convenience and signals the efficient utilization of transmission facilities that will ultimately redound to the best interest and benefit of the public.

Allegations in Support of the Application for Provisional Authority

25. NGCP restates the foregoing allegations insofar as they may be applicable hereunder.

26. NGCP moves for the issuance of a provisional authority in accordance with Section 1 of Rule 16 of the 2026 Rules of Practice and Procedure (2026 RPP) of the ERC. In this Application, the proposed rates were all computed in accordance with the provisions of the Amended RTWR, the OATS Rules, and other pertinent issuances of this Honorable Commission. The issuance of a provisional authority will allow NGCP to timely implement its capital expenditure programs and cover its operation and maintenance expenditures for Calendar Year 2027. Also, the timely implementation of the rate translation of the MAR will reduce, if not eliminate, the risk of further under-recovery which is substantial to NGCP.

PRAYER

WHEREFORE, NGCP most respectfully prays for this Honorable Commission to:

1. Immediately issue an **ORDER** provisionally authorizing the implementation of the proposed $MAR_{2027,}$ as well as the rates and charges as proposed;

2. After notice and hearing, **APPROVE** the MAR_{2027} in the amount of **PhP228,691.79Mn** – with details as follows:

   a. SC_t MAR_{2027} in the amount of **PhP90,579.56Mn**,

   b. 5th RP UR of **PhP131,183.18Mn** to be recovered within a period of three years, starting January 2027, or until such time that the said amount shall have been fully recovered, subject to the application of TCM based on 364-day T-Bill rates. The proposed revenue recovery mechanism is in PhP/kWh to be billed to the transmission customers.

5th RP UR, PhP Mn	Recovery Period	5th RP UR, PhP Mn	PhP/kWh
131,183.18	2027	43,727.73	0.3564
	2028	48,552.83*	0.3747
	2029	51,161.51*	0.3732

Note: *with TCM based on the average 364-day T-bill rates from January to August 2026

   c. $NPI_{2023\text{-}2026}$ of **PhP6,929.05Mn**,

3. **APPROVE** the authority for NGCP to collect and implement the following:

   a. SO Rates

Proposed 2027 SO Rates	
FIRM (PhP/kW-mo.)	**NON-FIRM (P/kW/day)**
15.73	0.5172

Note: Non-firm rate is computed as Firm rate x (12months/365 days).

   b. MSP Rates

Proposed 2027 MSP Rates, in PhP/meter		
Per Voltage Level	**Full**	**Meter Only**
500kV	76,101	5,779
230kV	56,862	5,779
138kV	40,796	5,779
115kV	35,864	5,779
69 kV	24,901	5,779
34.5kV	15,717	5,779
23kV	13,044	5,779
13.8kV	9,811	5,779
Below 13.8kV	6,960	5,779

Proposed 2027 MSP Rates, in PhP/meter		
Per Voltage Level	**Full**	**Meter Only**
Common Charge	4,097	

4. **SET** and **SCHEDULE** the hearings for this Application to commence during the first week of November 2026.

NGCP prays for other equitable relief.

San Juan City for Pasig City, 20 October 2026.

[Signature page follows]

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REPUBLIC OF THE PHILIPPINES)
) S.S.
San Juan City

VERIFICATION AND CERTIFICATION
OF NON-FORUM SHOPPING

I, **MA. CYNTHIA Y. MANRIQUE**, of legal age, Filipino, with principal office address at National Grid Corporation of the Philippines Head Office, NGCP Building, Quezon Avenue corner BIR Road, Diliman, Quezon City, Philippines, after having been duly sworn to in accordance with law, hereby depose and state that:

1. I am the Vice President and Head of the Revenue and Regulatory Affairs of the National Grid Corporation of the Philippines ("NGCP") and I am duly authorized to sign the Verification and Certification of Non-Forum Shopping in the above-entitled Application for and in behalf of NGCP as evidenced by the Secretary's Certificate hereto attached as **Annex "A-Verification";**

2. I have caused the preparation of the foregoing Application;

3. I have read the Application and I attest that the allegations in the foregoing Petition are true and correct based on my personal knowledge or based on authentic documents;

4. The foregoing Application is not filed to harass, cause unnecessary delay, or needlessly increase cost of litigation;

5. The factual allegations therein have evidentiary support or, if specifically so identified, will likewise have evidentiary support after a reasonable opportunity for discovery;

6. NGCP has not filed any other similar Application or action, involving the subject matter of this Application before any court, tribunal or quasi-judicial agency and, to the best of my knowledge, no such other Application or action is pending therein; and

7. If I should thereafter learn that such similar Application, action or claim has been filed or is pending, I shall report that fact to this Honorable Commission within five (5) calendar days therefrom.

IN WITNESS WHEREOF, I have hereunto affixed my signature this OCT 2 0 2025 2026, in San Juan City, Philippines.

[redacted]

MA. CYNTHIA Y. MANRIQUE
Affiant

SUBSCRIBED AND SWORN to before me this OCT 2 0 2026, Affiant exhibited to me her LTO Driver's License No. [redacted]

[redacted]

ATTY. KIRSTIE DAWN F. BARRION
Notary Public for San Juan City
Until 31 December 2027
Roll No. 70080
Appointment No. 08 (2026-2027)
PTR No.8397966 / 01.05.2026 / Quezon City
IBP No. / 567906 / 12.19.2025 / Quezon City
MCLE Compliance No. VIII 0011768/08.13.2024
NGCP Bonaventure Plaza, Ortigas Avenue,
[illegible] City of San Juan

Doc No. 494;
Page No. 101;
Book No. III;
Series of 2026.

NGCP
ONEGRID2020

CERTIFIED TRUE COPY
BY: [redacted]
KAREN S ONG
CORPORATE SECRETARY

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

C-SC-577-2020-307

SECRETARY'S CERTIFICATE

I, **KAREN S. ONG**, of legal age, Filipino, and with office address at NGCP Building, Quezon Avenue corner BIR Road, Diliman, Quezon City, Metro Manila, after having been duly sworn in accordance with law, hereby certify that:

1. I am the Corporate Secretary of NATIONAL GRID CORPORATION OF THE PHILIPPINES (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with office address at NGCP Building, Quezon Avenue corner BIR Road, Diliman, Quezon City, Metro Manila;

2. The Board of Directors of the Corporation unanimously approved and adopted the following resolutions:

> ***"RESOLVED,*** that the Corporation names, appoints and authorizes the President and Chief Executive Officer, Chief Administrative Officer, Vice President and Head of the Revenue and Regulatory Affairs, Assistant Vice President and Head of Engineering Construction, Heads of Project Division, General Counsel, Deputy General Counsel, Assistant General Counsel, and Regional Assistant General Counsel to perform the following acts:
>
> 1. Represent NGCP in any claim, complaint, petition, application, protest, suit or any case for or against NGCP before any court, prosecutor's office, regulatory body, quasi-judicial or administrative body, agency or office of the government;
> 2. Execute, sign and obtain any document, including verification and certification of non-forum shopping or any other document which may be required or in connection with the preceding paragraph incorporating thereto the required allegations under the 2019 Amended Rules of Civil Procedure;
> 3. Represent NGCP during inquest proceedings, preliminary investigation, preliminary conference, pre-trial, mediation, conciliation, arbitration, trial, execution, and all proceedings or actions and/or appoint, name or designate a representative to attend said proceedings, with power and authority to enter into an amicable settlement as approved by NGCP Management or Board of Directors, submit to alternative modes of dispute resolution, and enter into stipulations or submission of facts and documents; and
> 4. Do and perform on behalf of NGCP any act and deed necessary to be done in the premises.
>
> ***"RESOLVED,*** that the Corporation names, appoints and authorizes the General Counsel, Deputy General Counsel, Assistant General Counsel, and Regional Assistant General Counsel to be its true and lawful attorneys-in-fact, to appear during preliminary conference, pre-trial, court annexed mediations, and judicial dispute resolution, and such other proceedings, in relation to cases filed by or against NGCP, on such date or dates as may be set by the court and/or agreed upon by the parties, with full and special power and authority to do and perform the following acts:

1. To discuss the possibility of an amicable settlement, negotiate, enter into, conclude, execute, sign, and deliver a compromise agreement, as approved by NGCP Management or Board of Directors;
2. To agree on the submission of the action to alternative modes of dispute resolution;
3. To agree on simplification of the issues;
4. To enter into stipulations or admission of facts and of documents to avoid unnecessary proof;
5. To identify and limit the number of witnesses and set and/or agree to the setting of trial dates;
6. To preliminarily refer issues to a commissioner;
7. To mark evidence, make stipulations, and reserve evidence not available at the pre-trial; and
8. To agree on such matters and do such things as may aid in the prompt disposition of the action.

"RESOLVED, that in case NGCP, as plaintiff, is authorized by the court to serve summons pursuant to the 2019 Amended Rules of Civil Procedure, the General Counsel, Deputy General Counsel, Assistant General Counsel, and Regional Assistant General Counsel are hereby authorized to serve the summons to the defendant/s on behalf of NGCP;

"RESOLVED, FINALLY, that the Corporation gives and grants them full power and authority to do and perform all other acts and things necessary and proper to be done in and about the premises as fully to all intents and purposes as it might or could lawfully do, and hereby ratifying and confirming all that he/she shall lawfully do or cause to be done in its behalf by virtue of these presents."

IN WITNESS WHEREOF, I have hereunto set my hand this 23rd day of May 2020, in Quezon City, Metro Manila.

[redacted]
KAREN S. ONG
Affiant

SUBSCRIBED AND SWORN TO before me this MAY 23 2020 day of _____ in Quezon City, Metro Manila, affiant exhibiting to me her Passport No. [redacted] issued on 27 August 2015 in Manila.

[redacted]
LUISITO A. TRINIDAD
Commission – AM No. NP076 (2020-2021)
Notary for Quezon City until 31 Dec 2021
NGCP Bldg. Quezon Ave cor BIR Road Diliman QC
Roll No. 38451 – 13 May 1993
IBP Lifetime No. 013977 – 08 July 2015
PTR NO. 9344646 – 01-06-2020
MCLE Compliance No. VI-0012042 – 07 September 2018

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