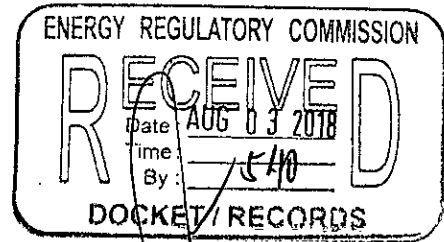


Republic of the Philippines
ENERGY REGULATORY COMMISSION
San Miguel Avenue, Pasig City

IN THE MATTER OF THE APPLICATION FOR APPROVAL OF THE NON-FIRM ENERGY SUPPLY AGREEMENT BETWEEN COTABATO LIGHT AND POWER COMPANY AND THERMA MARINE, INC., WITH MOTION FOR PROVISIONAL AUTHORITY AND MOTION FOR CONFIDENTIAL TREATMENT OF INFORMATION

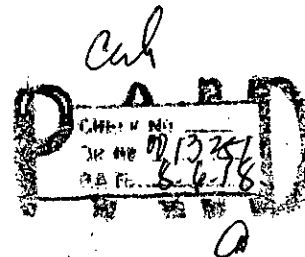


2018-091 RC
ERC CASE NO. 2018 - _____

COTABATO LIGHT AND POWER COMPANY (CLPC), AND THERMA MARINE, INC. (TMI),

Applicants.

X-----X



APPLICATION

Applicants **COTABATO LIGHT AND POWER COMPANY, ("CLPC")** and **THERMA MARINE, INC. ("TMI")**, by respective counsels, respectfully state:

The Applicants

1. CLPC is a domestic corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with office address at Sinsuat Avenue, Cotabato City. It is a grantee of a legislative franchise under Republic Act No. 10637 to construct, install, establish, operate, and maintain a distribution system for the conveyance of electric power in Cotabato City and portions of the Municipalities of Sultan Kudarat and Datu Odin Sinsuat, Province of Maguindanao.

2. TMI is a generation company duly organized and existing under the laws of the Republic of the Philippines with principal office

address at Mobile 2 Lawis, Sta. Ana, Nasipit, Agusan del Norte. TMI is the owner and operator of two (2) 100 MW power barges located in San Roque, Maco, Compostela Valley ("M1") and Sta. Ana, Nasipit, Agusan Del Norte ("M2"), (M1 and M2, collectively, the "Power Plant").

3. Applicants may be served notices, orders and other processes of the Honorable Commission through their respective counsel at their addresses indicated below.

Statement of Facts

4. Among the declared State policies of Republic Act No. 9136 or the Electric Power Industry Reform Act of 2008 (EPIRA) as enumerated in Section 2 thereof, is ensuring the quality, reliability, security and affordability of the supply of electric power. CLPC shares in the realization of this State policy.

5. As part of its thrust to provide a more resilient sourcing of the power needs of its customers, CLPC deemed it prudent to have an alternative source of power from suppliers that are willing and capable of supplying power to CLPC on an as-needed, or non-firm, basis.

6. Thus, CLPC sought competitive offers for the non-firm supply of up to 5 MW of capacity from prospective suppliers. After the second round of the competitive selection process, two winning bidders emerged and CLPC awarded and signed two non-firm supply contracts with the winning bidders, one of which is TMI.

7. Section 45 (b) of Republic Act No. 9136, or the Electric Power Industry Reform Act of 2001, provides that distribution utilities may enter into bilateral power supply contracts subject to review by the Honorable Commission. In connection with this, ERC Resolution No. 2, Series of 2015, provides that the distribution utilities and generation companies jointly file with the Honorable Commission their respective power supply agreements.

8. Thus, this instant Joint Application for the approval of the non-firm Energy Supply Agreement (ESA) between TMI and CLPC.

Salient Terms of the ESA

9. **Contract Period.** The ESA provides for a Contract Period of three (3) years from Operations Effective Date as defined in the

ESA. The ESA also stipulates that at any time during the Contract Period, the Parties may enter into good faith negotiations to extend the Contract Period under the same terms and conditions of the ESA.

10. **Maximum Contract Demand and Supply of Energy.** The Maximum Contract Demand refers to the maximum quantity (in kilowatts) that CLPC may nominate and draw per Interval. Beginning on Operations Effective Date, TMI shall deliver, on an as-available basis and as needed by CLPC, the quantities nominated by CLPC up to 5,000 kW (whether from the capacity of the power plants owned and operated by TMI, any of its affiliates, or any third-party supplier) to CLPC at the Delivery Point.

11. **Adjustments to Maximum Contract Demand.** At any time during the Contract Period, CLPC may send a written request to increase the Maximum Contract Demand no later than sixty (60) Days prior to the date of effectivity of such proposed increase, which shall be without prejudice to the right of TMI to waive the sixty (60)-Day notice period. TMI may, at its sole option, approve the request to increase the Maximum Contract Demand, and the energy quantities attributable to the additional Maximum Contract Demand shall be paid for by CLPC at the Contract Price. CLPC may also request for an adjustment to the Maximum Contract Demand in respect of a particular Billing Period by delivery of a written notice thereof at least thirty (30) Days before the date on which such adjustment is proposed to take effect, which shall be without prejudice to the right of TMI to waive the thirty (30)-Day notice period, setting out the reasons therefore and providing all documents necessary to support the request. Any such request shall be subject to approval by TMI in its sole discretion (which approval shall not be unreasonably withheld), and the energy quantities attributable to the additional Maximum Contract Demand shall be paid for by CLPC at the Contract Price.

12. **Monthly Payments.** TMI shall deliver to CLPC a Billing Statement setting out the Electricity Fees due on account of Contract Energy delivered during each Billing Period on or before the seventh (7th) Day of the Payment Month. If TMI sourced any capacity and/or energy from another supplier during any particular Billing Period, the Billing Statement(s) shall (a) set out the quantities of capacity and/or energy sourced from such other suppliers and the amount due thereon, (b) identify the account or accounts to which amounts payable to it may be paid, (c) identify value-added taxes due on all capacity and/or energy sourced and delivered, if any, and (d) have attached thereto copies of invoices, statements, or other acceptable substitutes issued by the relevant supplier in respect of any capacity and/or energy sourced and delivered by such supplier.

13. **Penalties.** If CLPC fails to pay the Electricity Fee or any other amounts payable by it under the ESA in full on the due date, it shall pay a penalty of one percent (1%) per month (a fraction of a month to be considered one month) based on the amount due, from the date when such payment is due until the date such amount is received in full by TMI. In the event that any charges due from TMI are not credited or paid in accordance with Section 8.1.1 of the ESA, TMI shall be liable to pay interest of one percent (1%) per month (a fraction of a month to be considered one month) based on the unpaid charges, from the date when such amount is due until the date it is received in full by CLPC.

14. **Taxes, Fees and Costs.** Save as otherwise provided in the ESA, each Party shall be liable for such taxes, fees, costs and expenses that each may incur on account of the performance of its obligations hereunder, including legal and professional fees, if any. CLPC shall be liable for payment of the Universal Charge, it being understood that the imposition of the Universal Charge pursuant to the provision of the EPIRA shall not be an event of Force Majeure.

15. **Electricity Fees.** Electricity Fees refer to the total amount of charges due from CLPC in respect of all energy supplied during a Billing Period, computed in accordance with Schedule 7.2 of the ESA. Schedule 7.2 of the ESA is provided below. The term "Customer" refers to CLPC while "Supplier" refers to TMI.

Schedule 7.2 Rate Schedule

a. Electricity Fees

The Electricity Fees are exclusive of applicable Value Added Tax ("VAT"), which shall be for the account of Customer and shall be reflected in the Invoice to be issued to Customer. For the avoidance of doubt, the value-added tax that shall be remitted by Customer to Supplier is the amount as actually collected by Customer from its customers.

TARIFF STRUCTURE

Electricity Fee = A + B

$$A = \frac{[CF + (FOM * IF_f) + INS]}{BPH} * \sum_{h=1}^{BPH} BC_h$$

$$B = [(EF * IF_v) + FLR] + SSC * ED_m$$

Where:

CF = Capacity Fee

Contract Year	Php/kW/month
2017	268.00
2018	250.00
2019 onwards	231.00

FOM = Fixed O&M fee of Php 314/kW/month

BC = capacity in kW nominated per interval h

BPH = number of hours for the current Billing Period

EF = Energy Fee PhP0.15245/kWh

IF_f = Inflation factor for fixed O&M fee
= $0.21731 + 0.78269 \times (PCPI_m/PCPI_b)$

IF_v = Inflation factor for Energy Fee
= $0.06897 + 0.10982 \times (PCPI_m/PCPI_b) +$
 $0.13370 \times (PUX_m/PUX_b) \times (UCPI_m/UCPI_b) +$
 $0.22917 \times (PEX_m/PEX_b) \times (ECPI_m/ECPI_b) +$
 $0.45834 \times (PYX_m/PYX_b) \times (JCPI_m/JCPI_b)$

Where:

PCPI_m = Philippine CPI of the current billing month

PCPI_b = Philippine CPI of 126.4 as of June 2011

UCPI_m = US CPI of the current billing month

UCPI_b = US CPI of 225.722 as of June 2011

ECPI_m = EURO CPI of the current billing month

ECPI_b = EURO CPI of 96.050 as of June 2011
[2015 = 100]

JCPI_m = Japan CPI of the current billing month

JCPI_b = Japan CPI of 96.4 as of June 2011
[2015 = 100]

PUX_m = Peso to US Dollar exchange rate at the end of the
current billing month

PUX_b = Peso to US Dollar exchange rate of 44.8210
PHP/USD as of 17 May 2010

PEX_m = Peso to EURO exchange rate at the end of the
current billing month

PEX_b = Peso to EURO exchange rate of 55.4032 PHP/EUR as of 17 May 2010

PYX_m = Peso to Yen exchange rate at the end of the current billing month

PYX_b = Peso to Yen exchange rate of 0.4851 PHP/JPY as of 17 May 2010

Notes:

- a. If the CPI of current billing month is not published and available within two days from the end of the Billing Period, the most recent available published index shall be used.
- b. If the source of any the foregoing indices is no longer available or is not published or available for a prolonged period, the replacement index shall be selected by Supplier.
- c. If any of the foregoing indices are re-based during the duration of this Agreement, Supplier has the option to apply a corresponding adjustment to the inflation formula to conform with the re-basing of the subject indices.

$$INS = \frac{INS_y - INS_1}{(12 * Total BC)}$$

Where:

INS_y = actual insurance cost for the two power barges for the current year

INS₁ = Php 43,035,782.00 for the two barges, representing insurance cost included in the FOM

Total BC = Total billing capacity for all energy supply agreements and ancillary service procurement agreements entered into by Supplier for the two power barges which have achieved effectivity date, and for the duration of such effectivity, as such terms and conditions are defined under the respective agreements.

FLR = Fuel and lube oil rate and other fuel related cost in Php/kWh
= HFR + LOR + related actual fuel cost

HFR = Heavy fuel oil rate in Php/kWh
= HFCR × P_{HFO}

LOR = Lube oil rate in Php/kWh
= LOCR × P_{Lube}

HFCR = Heavy fuel oil consumption rate of 0.23580 liters/kWh

LOCR = Lube oil consumption rate of 0.00240 liters/kWh

- P_{HFO} = the monthly actual cost per liter of heavy fuel oil (HFO), calculated based on “first in, first out” procedure using the data of the actual monthly invoices of deliveries, inventories and consumption.
- P_{Lube} = the monthly actual cost per liter of lube oil, calculated based on “first in, first out” procedure using the data of actual monthly invoices of deliveries, inventories and consumption.
- ED_m = The Sum of the hourly volumes of Contract Energy for the Billing Period within the calendar month m (for example December 26 – January 25 is associated with January) (and adjusted for transmission losses, if any, imputed by the transmission service provider if measured at a meter other than the Generator Metering Point), in kWh
- SSC = start-up fees, in kWh, for the current billing period

$$= \frac{s * [(V_{HFO} \times P_{HFO}) + (V_{Lube} \times P_{Lube})]}{\text{Total Energy}}$$
- s = total number of start-ups for the current billing month based on customers’ dispatch instructions.
- V_{HFO} = 200 liters per engine per start-up/shutdown cycle.
- V_{Lube} = 10 liters per engine per start-up/shutdown cycle.
- P_{HFO} = the monthly actual cost per liter of heavy fuel oil (HFO), calculated based on “first in, first out” procedure using the data of actual monthly invoices of deliveries, inventories and consumption.
- P_{Lube} = the monthly actual cost per liter of lube oil, calculated based on “first in, first out” procedure using the data of actual monthly invoices of deliveries, inventories and consumption.

b. Non-Delivery Charge (Section 7.4)

$$\text{Non-Delivery Charge} = PhP0.40/kWh \times \text{Confirmed Quantity} \times 100\%$$

c. Non-Utilization Charge (Section 7.4)*

$$\text{Non-Utilization} = \text{Fixed Fees} \times \text{Confirmed Quantity} \times 100\%$$

* *For the avoidance of doubt, this shall be considered equivalent to, and shall not be in addition to, the fixed fees computed based on the tariff structure.*

16. The Electricity Fees will be on a per kWh basis.

17. **Estimated Rate Impact.** The indicative rate impact on CLPC’s overall generation rate with and without the non-firm supply from TMI under the ESA are as follows:

Estimated Generation Charge* (Year 2018, PhP/kWh)		
Without TMI (non-firm)	With TMI (non-firm)	Impact
4.0709	4.1520	0.0811

Assumptions:

- (1) TMI is projected to enter in May 2018
- (2) Power Cost used is based on ERC-approved rate per supplier
- (3) TMI will cater the forecasted demand growth and shortfall of PSALM in 2018 and thereafter

18. Copies of the foregoing documents and/or information are attached to this Joint Application as annexes hereof:

Annex	Documents/Information
"A"	CLPC's Articles of Incorporation (AOI)
"A-1"	CLPC's By-Laws
"B"	CLPC's General Information Sheet (GIS)
"B-1"	CLPC's Organizational Structure
"C"	TMI's AOI with SEC Certificate of Registration
"C-1"	TMI's By-Laws
"D"	TMI's GIS
"E"	TMI's Organizational Structure
"F" and "F-1"	TMI's Certificates of Registration with the BOI
"G"	Environmental Compliance Certificate issued by the DENR
"H" and "H-1"	Certificates of Compliance issued by the ERC
"I"	Demand Side Management (DSM) Programs of CLPC
"J"	PSALM Certification
"K"	CLPC's Supply and Demand Scenario and Average Daily Load Curves
"K-1"	CLPC's Distribution Development Plan Summaries
"L" and "L-1"	Invitations to Submit Proposal for the Supply of Power and Bidding Terms of Reference, published on 5 March 2017 and 17 March 2017
"L-2" to "L-5"	Letter proposals from bidders
"L-6" and "L-7"	CLPC BAC Evaluation Reports dated 15 March 2017 and 29 March 2017
"L-8"	CLPC's Board Resolution confirming approval of Evaluation Report
"L-9"	CLPC Notice of Award to TMI dated 3 April 2017

Annex	Documents/Information
"L-10" and "L-11"	Matrix of Competitive Selection Process
"L-12"	Certification (Conduct of Competitive Selection Process)
"M"	Energy Supply Agreement (ESA) between TMI and CLPC
"N" and "N-1"	TMI's Transmission Service Agreement and Metering Service Agreement
"O"	Executive Summary of the ESA
"O-1"	TMI's Sources of Funds/Financial Plans <i>(Confidential)</i>
"O-2"	Description of O&M Components
"O-3"	TMI's Pricing Model <i>(Confidential)</i>
"O-4"	Estimated Impact of TMI Non-firm ESA
"O-5"	TMI's Sample Bill reflecting power rates and other charges
"P"	Fuel and Lube Procurement Process <i>(Confidential)</i>
"Q"	TMI's latest Audited Financial Statements (AFS), Balance Sheet, Income Statement, and Statement of Cash Flows
"Q-1"	TMI's Plant Performance Test Report <i>(Confidential)</i>
"R"	Write-up on Other Documentary Requirements
"S"	Judicial Affidavit of Mr. Anthony Bueno of CLPC

MOTIONS FOR PROVISIONAL AUTHORITY AND CONFIDENTIAL TREATMENT OF INFORMATION

Allegations in Support of the Motion for Provisional Authority

19. As earlier intimated, the non-firm ESA is a mode proposed by CLPC to provide a more resilient sourcing of the power needs of its customers.

20. In the event that there is a sudden need for CLPC to source power for its customers for reasons such as short term demand growth or temporary unavailability of supply from other suppliers to meet demand, CLPC may call on the non-firm supply from TMI under the ESA.

21. The grant of a provisional authority will allow CLPC to immediately draw power under the ESA when needed by CLPC's customers. Thus, the immediate approval of the ESA will ultimately

redound to the benefit of CLPC's customers in terms of continuous, reliable, efficient and affordable power supply. Attached as **Annex "S"** hereof is the Judicial Affidavit of Mr. Anthony Bueno in support of the motion for provisional approval.

Allegations in Support of the Motion for Confidential Treatment of Information

22. Section 1, Rule 4, of the Honorable Commission's Rules of Practice and Procedure provides that a party to any proceeding before the Commission may request that information about that party in the Commission's possession not be disclosed.

23. In line with this, TMI prays for the confidential treatment of the information contained in the following annexes, and not disclose the same except to the officers and staff of the Honorable Commission:

Annex	Documents and/or Information
"O-1"	TMI's Sources of Funds/Financial Plans
"O-3"	TMI's Pricing Model
"P"	Fuel and Lube Procurement Process
"Q-1"	TMI's Plant Performance Test Report

24. The foregoing documents contain information and data involving TMI's operation, financial trade secrets, formula and pricing structures used in arriving at TMI's tariff. These information are not generally available to the public. As such, the information and data contained in these documents are privileged and confidential in nature. In the case of the *Air Philippines Corporation v. Pennswell*, (G.R. No. 172835, December 13, 2007), the Supreme Court explained that:

[T]rade secret is defined as a plan or process, tool, mechanism or compound known only to its owner and those of his employees to whom it is necessary to confide it. The definition also extends to a secret formula or process not patented, but known only to certain individuals using it in compounding some article of trade having a commercial value. **A trade secret may consist of any formula, pattern, device, or compilation of information that: (1) is used in one's business; and (2) gives the employer an opportunity to obtain an advantage over competitors who do not possess the information.** Generally, a trade secret is a process or device intended for continuous use in the operation of the business, for example, a machine or formula, but can be a price list or catalogue or specialized customer list. It is indubitable that trade secrets constitute proprietary rights. The inventor, discoverer, or possessor of a trade secret or similar innovation has rights therein which may be treated as property, and ordinarily an injunction will be granted to prevent the disclosure of the

trade secret by one who obtained the information "in confidence" or through a "confidential relationship." (*Footnotes omitted, emphasis supplied.*)

25. The foregoing documents constitutes a compilation of information on the operations of the plant that have actual and valuable proprietary interest, which TMI must protect against competitors. This information must be protected since if this matter is known by the public, especially TMI's competitors, the data can be used by a competitor as an input or variable in the determination of the competitor's tariff. Thus, a competitor knowing this information will gain a competitive leverage against TMI. As explained in this Honorable Commission's Decision in the ERC Case No. 2015-111 RC:

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

Thus, the Commission resolved to treat the said documents confidential and may not be publicly disclosed.¹

26. In view of the foregoing and pursuant to Rule 4 of the ERC Rules of Practice and Procedure, TMI respectfully requests that the foregoing documents attached as **Annexes "O-1", "O-3", "P" and "Q-1"**, and the information contained therein as confidential and privileged, and not be disclosed to persons other than the necessary officers and staff of this Honorable Commission.

27. TMI hereby submits one (1) copy each of **Annexes "O-1", "O-3", "P" and "Q-1"** in a sealed envelope with the envelope and each page of the document stamped with the word "Confidential."

P R A Y E R

WHEREFORE, premises considered, Applicants respectfully pray that the Honorable Commission:

¹ *In the Matter of the Application for the Approval of the Power Supply Agreement Between Nueva Ecija II Electric Cooperative, Inc. – Area 2 (NEECO II – Area 2) and PNOG Renewables Corporation (PNOG RC) with Prayer for Provisional Authority, ERC Case No. 2015-111 RC, Decision dated 30 May 2017, p. 26. Emphasis and underscoring supplied.*

- a. **ISSUE** an Order treating Annexes "O-1", "O-3", "P" and "Q-1", and the information contained therein as confidential, directing their non-disclosure to persons other than officers and staff of the Honorable Commission, as necessary, pursuant to Rule 4 of the ERC Rules, and prescribing guidelines for the protections thereof;
- b. Pending trial on the merits **PROVISIONALLY APPROVE**, the ESA, including all the rates, fees and charges set out therein; and
- c. After trial on the merits, **APPROVE with FINALITY** the ESA, including all the rates, fees and charges set out therein.

Other relief just and equitable are likewise prayed for.

Cotabato City and Taguig City for Pasig City, 11 June 2018.

----- **Signature Pages Follow** -----

COTABATO LIGHT AND POWER COMPANY

BY:



SHERWIN QUILATAN

PTR No. 0183273 / March 7, 2018 / Davao City
IBP No. 031488/ March 9, 2018 / Davao City
MCLE Compliance No. V-0021430
Roll No. 438480

DLPC Office, C. Bangoy Sr. St., Davao City
(082) 2293553

THERMA MARINE, INC.

BY:



PAUL B. SORIÑO

PTR No. A-3695138 / January 5, 2018 / Taguig City
IBP No. 021983 / January 9, 2018 / RSM
MCLE Compliance No. V-0002586 / June 9, 2014
Roll No. 55895



MA. MARGARITA S. LIM

PTR No. A-3749337 / January 23, 2018 / Taguig City
IBP No. 021984 / January 09, 2018 / PPLM
MCLE Compliance No. V-0016454 / March 31, 2016
Roll No. 64612

16th Floor, NAC Tower
32nd St., Bonifacio Global City, Taguig City
Telephone No. 886-2348/Fax No. 886-2405

**VERIFICATION AND
CERTIFICATION OF NON-FORUM SHOPPING**

I, **JUDY C. SANCHEZ**, of legal age, Filipino, and with office address at Sinsuat Avenue, Cotabato City, Philippines, after having been duly sworn in accordance with law, hereby depose and state: That –

1. I am the duly authorized representative of **COTABATO LIGHT AND POWER COMPANY**, (“CLPC”), the co-applicant in the above-entitled case, as shown in the attached Secretary's Certificate;

2. I caused the preparation and filing of this *Application*;

3. I have read this *Application*, and, based on my own personal knowledge, belief, and on authentic records of CLPC, all allegations contained therein are true and correct; and

4. CLPC has not commenced any other action or proceeding involving the same issue/s with the Supreme Court, the Court of Appeals, or any other tribunal or agency; To the best of my knowledge, no such action or proceeding involving the same issue/s is pending with the Supreme Court, the Court of Appeals, or any other tribunal or agency; and, if I should hereafter learn that a similar action or proceeding has been filed or is pending with the Supreme Court, the Court of Appeals, or any other tribunal or agency, I undertake to report such fact within five (5) days to this Honorable Commission.

IN WITNESS WHEREOF, I have hereunto affixed my signature this 14th June 2018, at Cotabato City.

JUDY C. SANCHEZ
Affiant

SUBSCRIBED AND SWORN to before me this 14th in Cotabato City, Philippines. Affiant, who personally appeared before me and exhibited to me his Driver's License L02-90-068963 issued in Davao City with Expiration Date on 2022/09/27.

Doc. No. 484
Page No. 97
Book No. COXVIII
Series of 2018.

MELQUIADES E. CEDEÑO
Notary Public
Com. #4 until Dec. 31, 2018
Roll of Attorney's No. 30139
IBP OR No. 1071076/01-03-18
PTR No. 7134827/01-03-18
at Cotabato City

**VERIFICATION AND
CERTIFICATION OF NON-FORUM SHOPPING**

I, **DENNIS A. DELA SERNA**, of legal age, Filipino, and with office address at 16th Floor, NAC Tower, 32nd Street, Bonifacio Global City, Taguig City, after having been duly sworn in accordance with law, hereby depose and state: That –

1. I am the duly authorized representative of **THERMA MARINE, INC.** ("TMI"), the co-applicant in the above-entitled case, as shown in the attached Secretary's Certificate;

2. I caused the preparation and filing of this *Application*;

3. I have read this *Application*, and, based on my own personal knowledge, belief, and on authentic records of TMI, all allegations contained therein are true and correct; and

4. TMI has not commenced any other action or proceeding involving the same issue/s with the Supreme Court, the Court of Appeals, or any other tribunal or agency; To the best of my knowledge, no such action or proceeding involving the same issue/s is pending with the Supreme Court, the Court of Appeals, or any other tribunal or agency; and, if I should hereafter learn that a similar action or proceeding has been filed or is pending with the Supreme Court, the Court of Appeals, or any other tribunal or agency, I undertake to report such fact within five (5) days to this Honorable Commission.

IN WITNESS WHEREOF, I have hereunto affixed my signature this 19 JUN 2018 June 2018, at Taguig City.

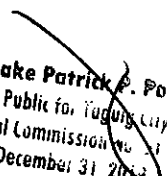

DENNIS A. DELA SERNA

Affiant
19 JUN 2018

SUBSCRIBED AND SWORN to before me this _____ in Taguig City, Philippines. Affiant exhibited to me his Passport No. P5991577A issued by DFA Manila on 10 February 2018 and CTC No. CCI2016 22012876 issued on 21 January 2018 at Quezon City.

Doc. No. 102 ;
Page No. 22 ;
Book No. 1 ;
Series of 2018.




Atty. Jake Patrick P. Posio
Notary Public for Taguig City
Notarial Commission No. _____
Until December 31, 2018
NAC Tower, 32nd Street, Bonifacio Global City, Taguig City
PTR No. A-3747886, Taguig City, January 4, 2018
IBP OR No. 023445, January 4, 2018
Roll No. 58362
MCLE exemption No. 1-G02294