

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



**IN THE MATTER OF THE  
VARIANCE BETWEEN THE  
CAPACITY REGISTERED  
UNDER THE CERTIFICATE OF  
ENDORSEMENT FOR FIT  
ELIGIBILITY ISSUED BY THE  
DEPARTMENT OF ENERGY  
(DOE-COE) VERSUS THE  
CAPACITY UNDER THE  
CERTIFICATE OF  
COMPLIANCE FOR FIT  
ELIGIBILITY (FIT-COC)  
ISSUED BY THE ENERGY  
REGULATORY COMMISSION  
(ERC) IN RELATION TO THE  
FEED-IN TARIFF REVENUES  
OF FIT ELIGIBLE  
RENEWABLE ENERGY (RE)  
DEVELOPERS,**

**ERC CASE NO. 2018- 009MC**

**NATIONAL TRANSMISSION  
CORPORATION (TRANSCO),**

**Respondent.**

**X ----- X**

**D O C K E T E D**  
Date: JUN 11 2018  
By: [Signature]

## **ORDER**

On 12 January 2018, pursuant to Article VIII<sup>1</sup> of the 2014 Revised Rules for the Issuance of Certificates of Compliance (COCs) For Generation Companies, Qualified End-Users and Entities with Self-Generation Facilities and The Guidelines on the Collection of the Feed-in Tariff Allowance (FIT-ALL) and the Disbursement of the FIT-All Fund, the Market Operations Service – Renewable Energy Division (MOS – RED) conducted an audit on the National Transmission Corporation’s (TransCo) payments of the Feed-in Tariff (FIT) Revenue to eligible Renewable Energy (RE) plants.

<sup>1</sup> Article VIII. Monitoring. The ERC shall monitor the compliance of Generation Companies with the terms and conditions of their COCs and the provisions of these Revised Rules.

It was noted during the audit that there are variance on the capacities of several RE plants reflected on the Department of Energy Certificate of Endorsement (DOE-COE) for FIT Eligibility *vis-a-vis* the ERC FIT Certificate of Compliance (FIT-COC). Given that the differences in capacities bear a significant impact on all On-Grid electricity consumers particularly on the FIT-Allowance (FIT-ALL) rate, the Commission directed TransCo to submit a report on the said mismatch of capacities and the actual amounts that were paid to the affected FIT eligible RE plants.

On 24 January 2018, Transco in a letter dated 23 January 2018 submitted its Compliance and attached a report showing an overpayment made by it to several RE Developers due to the mismatch in capacities between the DOE-COE and the ERC's FIT-COC. Based on the ERC's FIT-COC, the total capacity of FIT Eligible RE Plants is **1,119.10 MW**, which is 29.1 MW higher than the **1,090 MW** total capacity of FIT-Eligible RE plants indicated on the DOE's COE.

Hence, as of 5 January 2018, several plants were overpaid by as much as Thirty Million Three Hundred Fifty-Eight Thousand Three Hundred Six Pesos and 53/100 (PhP30,358,306.53) because their electricity production exceeded the DOE-COE's capacity. The overpayments made are summarized herein-below, viz:

<b>Technology</b>	<b>Overpayment in Php as of 5 January 2018</b>	<b>Percentage of Overpayment</b>
Biomass	26,806,047.77	88.30
Run-of-River	3,552,258.76	11.70
<b>TOTAL</b>	<b>30,358,306.53</b>	<b>100.00</b>

Based on the February Billings, the above figures were further updated by TransCo on 4 April 2018, to wit:

<b>Technology</b>	<b>Overpayment in Php as of 4 April 2018</b>	<b>Percentage of Overpayment</b>
Biomass	32,851,676.02	89.93
Run-of-River	3,678,938.52	10.07
<b>TOTAL</b>	<b>36,530,614.54</b>	<b>100.00</b>

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TransCo likewise provided a list of RE Developers with overpayments as shown herein-below:

RE Developer	Technology	Committed Capacity in DOE-COE	Capacity in ERC's FIT-COC	Difference
Hedcor Tudaya, Inc.	Run-of-River	7.00	8.13	1.13
Hedcor Sabangan, Inc.	Run-of-River	14.00	14.96	0.96
Pangea Green Energy Philippines, Inc.	Biomass	1.3	1.516	0.216
Montalban Methane Power Corporation	Biomass	2.175	8.19	6.015
Bataan 2020, Inc.	Biomass	11.1	12.50	1.40
Green Innovations for Tomorrow Corporation	Biomass	10.08	12.00	1.92
Bicol Biomass Energy Corporation	Biomass	4.40	5.00	0.60
Isabela Biomass Energy Corporation	Biomass	18.00	20.00	2.00
<b>TOTAL</b>				<b>14.241</b>

Accordingly, in a letter to DOE Secretary Alfonso G. Cusi dated 19 February 2018, in view of the impact of the variance in capacities on the computation of the FIT-ALL as well as to ensure the protection of consumers who are the rate payers of the FIT differential, the Commission requested clarification and guidance from the DOE, specifically on the application of the capacity that should be the basis for the computation of the FIT Revenue.

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In DOE's letter reply dated 22 March 2018, the DOE explained that the capacity provided in its COE is the committed capacity that the RE Developer commits to deliver to the Grid. Thus, the committed capacity serves as the basis for the computation of the revenue due to the RE Developer. With the DOE's reply, it was confirmed that TransCo committed overpayment.

Due to the significant impact on the issue of mismatch of capacities which resulted to overpayments made by TransCo to several RE Developers, coordination meetings were held between and among TransCo, DOE-Renewable Energy Management Bureau (REMB) and the MOS-RED, on 12 January 2018, 17 January 2018 and 2 April 2018. From the aforementioned meetings, the following were established:

**a. Legal bases for the capacity in the ERC FIT-COC:**

**a.1** *1.4.4.1 of the Guidelines on the Collection of the Feed-in Tariff Allowance (FIT-ALL) and the Disbursement of the FIT-ALL Fund as adopted in Resolution No. 24, Series of 2013 by the ERC, which provides as follows:*

**1.4.4.1. Forecast RE Generation (kWh)**

As provided for in Section 2.5 of the FIT Rules and Section 1.4.1 of these Guidelines, the Total FIT Revenue shall take into account the forecast annual generation of all Eligible RE Plants, with Commercial Operations Date in the relevant year, as declared in their respective Declaration of Commerciality Certificate.

For new Eligible RE Plants, the Forecast RE Generation shall be equivalent to its nameplate rating in kilowatts multiplied by 8,760 hours per year, multiplied by the expected annual capacity factor of the Eligible RE Plant, as approved by the ERC as part of the Eligible RE Plant's application requirements for the issuance of a Certificate of Compliance (COC).

For Eligible RE Plants that have already been in Commercial Operation for at least one (1) year, the Forecast Annual Generation shall be equivalent to the RE Plant's nameplate rating in kilowatts multiplied by 8,760 hours per year, multiplied by average historical capacity factor number of the years (or fraction thereof) in Commercial Operation. For this purpose, the **nameplate ratings shall refer to that specified by the ERC in the COCs issued to**

these Eligible RE Plants. (Boldfacing and underlining supplied.)

- a.2** *Section 2 (viii) and Section 4 (cc) of The 2014 Revised Rules for the Issuance of Certificates of Compliance (COCs) for the Generation Companies, Qualified End-Users and Entities with Self-Generation Facilities* that states:

Section 2 (viii) A generation Company operating an RE Plant eligible to avail of the FIT System shall indicate in its COC application its intention to operate under the FIT System. The said Generation Company shall be allowed to operate and be entitled to payment of FIT only upon the issuance of a COC explicitly indicating FIT Eligibility of the said RE Plant. No COC which grants FIT Eligibility (FIT-Eligible COC) shall be issued in favor of a Generation Company operating a RE plant unless it has been issued an appropriate Certificate of Endorsement (COE) for FIT Eligibility by the Department of Energy (DOE). **The FIT-Eligible COC shall indicate the period of entitlement to the FIT which commences on the Commercial Operations date indicated in the COE issued by the DOE, unless another date is indicated therein,** subject to Section 2(xi), Article I hereof. (Boldfacing and underlining supplied)

Section 4 (cc) **“Installed Nameplate Capacity” refers to the full-load continuous gross capacity of a unit under specified conditions, as calculated from the electric generator nameplate based on the rated power factor.** Nameplate capacity can be calculated by multiplying the Megavolt-ampere (MVA) rating by its power factor. (Boldfacing and underlining supplied)

As the foregoing rules categorically stated that the nameplate capacity should be provided in the FIT-COC, the ERC adopted the same in the issuance of the FIT-COCs to the eligible RE Developers.

- b. Legal basis for the capacity as reflected in the DOE-COE:**

- b.1** *Section 6 (f) of DOE Department Circular No. DC 2013-05-009 entitled “Guidelines for the Selection Process of Renewable Energy Projects Under the Feed-in Tariff System and the Award of Certificate for Feed-In Tariff Eligibility,* which states that:

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**Section 6. Issuance of Certificate of Endorsement  
for FIT Eligibility**

xxx

6(f) The DOE shall issue the COE for FIT Eligibility until the maximum installation target per technology is fully subscribed. The COE shall indicate the **installed capacity that will be eligible for the FIT rate and the actual date of Commercial Operation.** (Boldfacing and underlining supplied)

The DOE-REMB further explained that the DOE-COE makes reference to the Declaration of Commerciality (DOC) that the RE Developer submits to it for evaluation of the RE plant's commercial viability prior to the development stage. In the DOC, the RE Developer's declared dedicated capacity that it commits to deliver to the Grid is being evaluated and considered in the technical, financial, legal, and over-all evaluation of the feasibility of the RE plant. Once the DOE-REMB finds that the RE plant is commercially viable, it then issues the Certificate of Confirmation of Commerciality (CoCoC), which serves as the Notice to Proceed for the RE Developer to start the Development Stage of the RE Plant. After the construction of the RE plant, the DOE now validates the committed capacity as reflected in the DOE-COE in the commission and testing.

**c. Legal bases of TransCo in using the capacity reflected in ERC's FIT-COC or MW actually delivered as basis for the computation of the payment of RE Revenues to FIT eligible RE Developers:**

**c.1** *3.3.1 of the Guidelines on the Collection of the Feed-in Tariff Allowance (FIT-ALL) and the Disbursement of the FIT-ALL Fund as adopted in Resolution No. 24, Series of 2013 by the ERC, which provides that:*

3.3 Documents Required for Payment of the FIT Revenue to the Eligible RE Plant

The Actual FIT Revenue accruing to each Eligible RE Plant shall be released only upon presentment to the Administrator of the following documents, duly filed out and/or executed:

3.3.1 Initial Documents Submitted

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- a. ***FIT Certificate of Compliance (COC)*** – This refers to the Certificate secured from the ERC before Commercial Operation of the Eligible RE Plant that authorizes it to engage in the operation of a Renewable Energy power plant facility used to generate electricity pursuant to 3.2 of these Guidelines. **The FIT COC shall indicate the month, date and year of the Commercial Operations Date** of the Eligible RE Plant, from which date the **Eligible RE Plant shall be entitled to receive the relevant FIT for all kilowatt-hours actually delivered.** (Boldfacing and underlining supplied)

- c.2** *3.3.2 of the Guidelines on the Collection of the Feed-in Tariff Allowance (FIT-ALL) and the Disbursement of the FIT-ALL Fund as adopted in Resolution No. 24, Series of 2013 by the ERC, quoted below as follows:*

3.3.2 Documents to be Submitted each Billing Period

- a. FIT Statement of Account – This refers to the monthly statement of account submitted by the Eligible RE Plant to the Administrator for the payment, through the Trustee, of the Actual FIT Revenue from the FIT-All Fund, the amount of which is the product of: (i) **The electricity in kWh generated from the relevant RE resource by the Eligible RE Plant and actually delivered into the relevant transmission or distribution Grid**, as the case may be, during the Billing period (“Actual RE Generation”), and (ii) the ERC-approved and published FIT Rate in Peso per kWh for such electricity delivered and applicable to the relevant Eligible RE Plant, and as may be degressed and adjusted for CPI and FOREX (“Actual FIT Revenue”). (Boldfacing and underlining supplied)

- c.3** *3.4 of the Guidelines on the Collection of the Feed-in Tariff Allowance (FIT-ALL) and the Disbursement of the FIT-ALL Fund as adopted in Resolution No. 24, Series of 2013 by the ERC, cited below as follows:*

3.4 Metering

**Each Eligible RE Plant shall be paid its corresponding Actual FIT Revenue based on electricity actually exported to the relevant transmission or distribution Grid**, as the case may be, measured at high voltage side of the step-up transformer at the RE Plant (“Metering Point”), and

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reflected in its Record of Meter Reading. xxx.  
(Boldfacing and underlining supplied)

- c.4** *3.5.1 of the Guidelines on the Collection of the Feed-in Tariff Allowance (FIT-ALL) and the Disbursement of the FIT-ALL Fund as adopted in Resolution No. 24, Series of 2013 by the ERC, which provides that:*

3.5 Preparation and Format of Billings to the Administrator

The Eligible RE Plant shall prepare the documents enumerated in Section 3.3.2 of these Guidelines for submission to the Administrator.

3.5.1 Serving/Timing of Bills

The Eligible RE Plant shall render to the Administrator a FIT Statement of Account for the Actual FIT Revenue, based on the **Record of the Meter Reading** for such Billing period, and calculated using the applicable published prevailing FIT rate, as provided in Section 3.3.2(a). To assist the Administrator in verifying the Actual FIT Revenue due and to expedite the payment application process, the Eligible RE Plant shall also furnish an electronic copy/facsimile/electronic mail of the FIT Statement of Account on the same date and transmit the original thereof to the Administrator not later than three (3) days before payment is due, otherwise release of payment will be delayed. (Boldfacing and underlining supplied)

- c.5** *2.9 of the Feed-in-Tariff Rules as adopted in Resolution No. 16, series of 2010:*

Section 2.9 Settlement

The process of settlement includes the determination of the monthly payments to each Eligible RE Plant based on **actual metering** and applicable FITs. xxx  
(Boldfacing supplied)

- c.6** *6. (c) of the Feed-in Tariff Rules as adopted in Resolution No. 16, series of 2010:*

6. Administration of FITs

xxx



- c. Based on the applicable FIT and the **actual injections**, calculate the payments for each Eligible RE Plant. (Boldfacing supplied)

In addition to the above cited legal bases, Transco further reiterated that since it is the FIT-COC that grants eligibility for FIT to the RE Developer, it followed the capacities reflected in the FIT-COC for the payment of the FIT revenues.

Based on the coordination meetings among the MOS-RED, DOE-REMB, and Transco, it was clarified that:

1. The FIT-COC issued by the ERC has already evolved and that aside from merely providing the nameplate capacity with a fine print of the FIT rate and period for its eligibility to the FIT, the FIT-COC shall also include the committed capacity which is entitled to the FIT rate as provided in the DOE-COE; and
2. In the same manner, the DOE-COE has also been revised to include the gross capacity, committed capacity, plant load, and annual generation in addition to the installed capacity. The committed capacity per DOE-REMB is the electricity that the RE Developer can export to the Grid excluding the electricity for its own use. Since the committed capacity is the capacity that is dedicated to be injected to the Grid, the committed capacity serves as basis in computing the FIT Revenue that should be paid to the FIT eligible RE Developers.

As discussed, the MOS-RED and DOE-REMB agreed as follows, viz:

1. The ERC to continuously use its present format for its FIT-COC which includes the nameplate capacity, committed capacity eligible for FIT Rate in accordance with the DOE-COE, FIT rate, and period of the FIT eligibility, among others;
2. The DOE-REMB to issue COE to the RE Developers, in a unified format for all the technologies and containing the following data:
  - 2.1 Installed capacity (MW) which refers to the nameplate rating of the generating unit;

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- 2.2 Capacity for FIT which refers to the capacity that is committed by the RE developer to be exported to the Grid. This committed capacity will then be used by TransCo in computing the revenue to be paid to the RE Developer. In the case of biomass projects, this shall refer to the affirmed capacity that can be exported to the grid;
- 2.3 Projected Annual Generation (MWH) – plant export generation (affirmed capacity x days of operation in a year x 24 hours);
- 2.4 Other details, including but not limited to:
  - 2.4.1 Service Contract Number;
  - 2.4.2 Name of RE Developer;
  - 2.4.3 Capacity of the Plant.

Finally, in light of the overpayments made by TransCo to several RE Developers and in pursuit of its mandate to ensure consumer protection, the Commission hereby **DIRECTS** Transco that:

- 1. In accordance with the Decision in ERC Case No. 2016-192 RC entitled “In the Matter of the Application for Approval of the Feed-in Tariff Allowance for Calendar Year 2017 Pursuant to the Guidelines for the Collection of the Feed-in Tariff Allowance and Disbursement of the Feed-in-Tariff Allowance Fund, With Prayer for Provisional Authority, National Transmission Corporation (TransCo), Applicant”, for purposes of computing the FIT revenue that will be paid to the RE Developers, TransCo shall use the committed capacity as reflected in the DOE-COE;
- 2. Transco shall offset the overpayment made to the following RE Developers in the manner provided below:

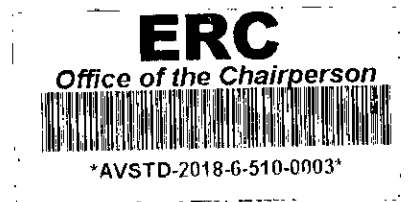
Item	RE Developer	Technology
1	Hedcor Tudaya, Inc.	Run-of-River
2	Hedcor Sabangan, Inc.	Run-of-River
3	Pangea Green Energy Philippines, Inc.	Biomass
4	Montalban Methane Power Corporation	Biomass
5	Bataan 2020, Inc.	Biomass
6	Green Innovations for Tomorrow Corporation	Biomass
7	Bicol Biomass Energy Corporation	Biomass
8	Isabela Biomass Energy Corporation	Biomass

- 2.1 On a one (1) year staggered basis, for overpayments equal to or more than One (1) Million Pesos; and
- 2.2 One (1) time payment for overpayment amounting to less than 1 Million Pesos.
3. To submit a monthly status report to the Commission regarding the implementation of the Offsetting.

**SO ORDERED.**

Pasig City, 11 April 2018.

  
**AGNES VST DEVANADERA**  
*Chairperson and CEO*



  
**ALFREDO J. NON**  
*Commissioner*

  
**GLORIA VICTORIA C. YAP-TARUC**  
*Commissioner*

  
**JOSEFINA PATRICIA A. MAGPALE-ASIRIT**  
*Commissioner*

  
**GERONIMO D. STA. ANA**  
*Commissioner*



**COPY FURNISHED:**

1. **National Transmission Corporation**  
*Applicant*  
TRANSCO Main Building, Quezon Avenue cor. BIR Road Diliman,  
Quezon City
2. **Department of Energy – Renewable Energy Management Bureau (DOE-REMB)**  
Energy Center, Rizal Drive, Bonifacio Global City, Taguig City 1632
3. **Absolut Distillers, Inc.**  
Allied Bank Center, 6754 Ayala Avenue, Makati City
4. **Bulacan Solar Energy Corporation**  
7646 Guijo Street, San Antonio Village, Makati City 1203
5. **Energy Development Corporation**  
38/F One Corporate Centre, Julia Vargas corner Meralco Avenue,  
Ortigas Center, Pasig City, 1605
6. **Enfinity Philippines Renewable Resources, Inc.**  
Business Center 1, Manuel Roxas Highway,  
Philexcel Business Park, Angeles City, Pampanga
7. **First Cabanatuan Renewable Ventures Inc.**  
Sitio Mampulog, Bgy. Bitas Cabanatuan City, Nueva Ecija
8. **Phil. Solar Farm-Leyte, Inc.**  
U204 Burna Building, 9595 Kamagong Street,  
Barangay San Antonio Makati City
9. **Helios Solar Energy Corporation**  
21F Tower 6789, 6789 Ayala Avenue, Makati City
10. **Mirae Asia Energy Corporation**  
Level 21 Tower 6789, 6789 Ayala Avenue, Makati City
11. **Monte Solar Energy Inc. (Montesol)**  
Emerald Arcade, F.C. Ledesma Avenue,  
San Carlos City, Negros Occidental 6127
12. **NV VOGT Solar Energy One, Inc.**  
Unit 1101, The Trade & Investment Tower  
7th Avenue corner 32nd Street Bonifacio Global City, Taguig
13. **PetroSolar Corporation**  
7th Floor, JMT Building, ADB Ave, Ortigas Center, Pasig, 1605
14. **Raslag Corporation**  
Rm. 1905 Robinsons PCI Bank Tower,  
ADB Avenue corner Poveda, Ortigas Center, Pasig City
15. **San Carlos Solar Energy Inc.**  
Emerald Arcade, F.C. Ledesma Avenue,  
San Carlos City, Negros Occidental 6127

16. **Solar Powered Agri-rural Communities Corporation (SPARC)**  
Bonifacio Technology Center, 2nd Avenue cor. 31st Street,  
Bonifacio Global City, Taguig City
17. **Solar Philippines Commercial Rooftop Proj. Inc.**  
2/F LPL Towers, 112 Legaspi Street, Legaspi Village, Makati City
18. **Solar Philippines Calatagan Corporation**  
2/F LPL Towers, 112 Legaspi Street, Legaspi Village, Makati City
19. **Valenzuela Solar Energy, Inc.**  
198 Isla Road Valenzuela City
20. **YH GREEN Energy Incorporated**  
#8 SE Jayme Street, Paknaan, Mandaue City, Cebu
21. **Asian Greenenergy Corporation (AGEC)**  
IOF VGP Center, 6772 Ayala Ave., Makati City
22. **EDC Burgos Wind Power Corporation**  
One Corporate Center, Julia Vargas corner Meralco Avenue  
Ortigas Center, Pasig City
23. **Northwind Power Development Corporation**  
702, Net One Center, 3rd Ave. cor. 26th Street, E-square Crescent Park,  
West Bonifacio Global City, Taguig City
24. **North Luzon Energy Renewable Energy Corporation**  
2nd Avenue corner 30th Street, 20th Floor, ACCRALAW Tower, Bonifacio  
Global City, Taguig, 1634
25. **Trans-Asia Renewable Energy Corporation**  
11F PHINMA Plaza, 39 Plaza Drive, Rockwell Center, Makati City
26. **Alternergy Wind One Corporation**  
Mahabang Sapa Feeder Road, Barangay Halayhayin, Pililla, Rizal 1910  
  
c/o Level 3B, 111 Paseo de Roxas Building, Paseo de Roxas Avenue corner  
Legaspi Street, Legaspi Village, Makati City
27. **Petro Wind Energy, Inc.**  
7/F JMT Condominium Bldg. ADB Ave., Ortigas Center, Pasig City
28. **HedCor (Aboitiz)**  
32nd St., Bonifacio Global City, Taguig City 1634
29. **Hedcor Tudaya, Inc.**  
C. Bangoy Sr., Street, Davao City
30. **Hedcor Sabangan, Inc.**  
214 Ambuclao Road, Beckel, La Trinidad, Benguet
31. **Smith Bell Mini-Hydro Corporation**  
2nd Floor First Lucky Place, 2259 Pasong Tamo Ext. Makati City
32. **Sunwest Water & Electric Company 2, Inc.**  
Unit 1108 West Tower PSE Center, Exchange Road, Ortigas, Pasig City

33. **SN Aboitiz Power Management**  
NAC Tower, 32nd St, Taguig, 1229
34. **Pangea Green Energy Philippines, Inc.**  
68 Zamboanga Street, Area B, Barangay Payatas, Quezon City 1119
35. **San Jose City I Power Corporation**  
Tulat Road, San Jose City, Nueva Ecija
36. **First Farmers Holdings Corporation**  
Brgy. Dos Hermanas, Talisay City, Negros Occidental
37. **Montalban Methane Power Corporation (MMPC)**  
10th Flr. The 20th Drive Corporate Center Building,  
McKinley Business Park Center, Bonifacio Global City, Taguig City
38. **Bataan 2020, Inc.**  
No. 226 Quirino Highway, Baesa, Quezon City
39. **Green Future Innovations Inc.**  
Unit 3003, 30th Floor, The Discovery Centre,  
25 ADB Avenue, Ortigas Center, Pasig City 1605
40. **Green Innovations For Tomorrow Corporation (GIFT)**  
Brgy. Bacal II, Talavera, Nueva Ecija
41. **Bicol Biomass Energy Corporation (BBEC)**  
New San Roque, Pili, Camarines Sur
42. **Isabela Biomass Energy Corporation (IBEC)**  
Maharlika Highway, Purok 6, Burgos, Alicia, Isabela
43. **Universal Robina Corporation**  
43/F Robinsons Equitable Tower, ADB Avenue corner Poveda St.  
Ortigas Center, Pasig City
44. **AseaGas Corporation**  
Aboitiz Corporate Center, Gov. M. Cuenco Avenue,  
Kasambangan, Cebu City
45. **Hawaiian-Philippine Company (HPCo)**  
3rd Floor, Jardine Davies Building, Sen. Gil Puyat Avenue, Makati City
46. **Victoria Milling Company, Inc,**  
6th Floor Don Jacinto Building, 141 Salcedo Street,  
Legaspi Village, Makati, Metro Manila
47. **Green Earth Enersource Corporation (GEEC)**  
4f Northside Business Hub Lopez Jaena Cor. Ap Cortes Sts.  
Tipolo Mandaue Cebu
48. **Asian Carbon Neutral Power Corporation**  
Ibayo-Tipas, 2188 Elisco Road, Taguig City
49. **Lamsan Power Corporation**  
Lamsan Industrial Complex, Barangay Crossing Simuay,  
Sultan Kudarat 9605, Maguindanao

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