

NOTICE TO CONSUMERS

This is to inform all the consumers of Camarines Norte Electric Cooperative, Inc. (CANORECO) that on 05 July 2024, CANORECO and YH Green Energy Incorporated (YH GREEN) filed a Joint Application dated 06 June 2024 before Energy Regulatory Commission (ERC), entitled *"In the Matter of the Application for Approval of the Power Supply Agreement (PSA) Between Camarines Norte Electric Cooperative, Inc. (CANORECO) and YH Green Energy Incorporated (YH GREEN), with Prayer for Provisional Authority and/or Interim Relief and Confidential Treatment"* and docketed as ERC Case No. 2024-086RC.

ERC set the hearing of the said Joint Application for determination of compliance with Jurisdictional Requirements and Expository Presentation on **30 August 2024 (Friday) at two o'clock in the afternoon (02:00 P.M.) via Microsoft Teams Application**, and Pre-Trial Conference and Presentation of Evidence on **06 September 2024 (Friday) at two o'clock in the afternoon (02:00 P.M.) via Microsoft Teams Application**, as the online platform for the conduct thereof. CANORECO and YH GREEN will also host the virtual hearing at CANORECO's principal office at J.P. Rizal Street, Barangay I, Daet, Camarines Norte, wherein the consumers may participate.

CANORECO and YH GREEN seek, among others, the ERC's approval of their PSA, which covers the supply and delivery of power supply from the 10 MWp YH Camarines Norte Solar Power Plant with embedded Generation Facility.



Republic of the Philippines
ENERGY REGULATORY COMMISSION
Pasig City

**IN THE MATTER OF THE
APPLICATION FOR
APPROVAL OF THE POWER
SUPPLY AGREEMENT (PSA)
BETWEEN CAMARINES
NORTE ELECTRIC
COOPERATIVE, INC.
(CANORECO) AND YH
GREEN ENERGY
INCORPORATED (YH
GREEN), WITH PRAYER FOR
PROVISIONAL AUTHORITY
AND/OR INTERIM RELIEF
AND CONFIDENTIAL
TREATMENT**

ERC CASE NO. 2024-086 RC

**CAMARINES NORTE
ELECTRIC COOPERATIVE,
INC. (CANORECO) AND YH
GREEN ENERGY
INCORPORATED (YH
GREEN),**

Applicants.

Promulgated:
July 30, 2024

X-----X

NOTICE OF VIRTUAL HEARING

TO ALL INTERESTED PARTIES:

Notice is hereby given that on 05 July 2024, the Camarines Norte Electric Cooperative, Inc. (CANORECO) and YH Green Energy Incorporated (YH GREEN) filed a *Joint Application* dated 06 June 2024, seeking the Commission's approval of their Power Supply Agreement (PSA), with prayer for provisional authority and/or interim relief and confidential treatment of information.

The pertinent allegations in the said *Joint Application* are hereunder quoted, as follows:



The Parties

1. CANORECO is a non-stock, non-profit electric cooperative organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at J.P. Rizal Street, Barangay I, Daet, Camarines Norte. It is a franchised distribution utility engaged in the power delivery service and presently operates within the franchise area covering the following municipalities in the province of Camarines Norte, namely: Basud, Daet, Labo, San Lorenzo Ruiz, San Vicente, Talisay, Jose Panganiban, Vinzons, Paracale, Capalonga, Sta. Elena and Mercedes.

2. YH GREEN is an entity duly organized and existing by virtue of the laws of the Republic of the Philippines, with principal office address at G/F Admin Office, KND Building, Jaena Lopez, Subangdaku, Mandaue City.

3. Joint Applicants may be served with notices, orders, and processes of the Honorable Commission through the undersigned counsel at the address indicated below.

Legal Bases and Nature of the Joint Application

4. The Joint Application for approval of the Power Supply Agreement entered into by and between CANORECO and YH GREEN dated 15 January 2024, is being submitted to the Honorable Commission for its review and approval pursuant to Sections 25¹ and 45(b)² of Republic Act No. 9136, otherwise known as the Electric Power Industry Reform Act of 2001 (the "EPIRA"), Rules 5, Section 4(e)³ and 11, Section 5⁴ of its Implementing Rules and Regulations (IRR), Rule 20(B) of its Rules of Practice and Procedure, and other pertinent rules and regulations.

Statement of Facts

5. On 30 June 2023, the Department of Energy (DOE) issued its DOE Circular No. DC 2023-06-0021. The said Circular provides that procurement of supply to any distribution utility from an embedded renewable energy plant in its franchise area is not required to conduct competitive selection process (CSP), to wit:

2.3. In the following instances, **the conduct of CSP shall not be required:**

¹ 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, or such other principles that will promote efficiency as may be determined by the ERC.

² Distribution utilities may enter into bilateral power supply contracts subject to review by the ERC:
xxx xxx xxx.

³ Prior to the implementation of Open Access and Retail Competition, the prices charged by a Generation Company for the Supply of Electricity shall be subject to ERC regulation on the Retail Rates charged by Distribution Utilities and transition supply contracts (TSCs) as specified in Section 67 of the Act.

⁴ Limits on Bilateral Supply Contracts by a Distribution Utility.

X X X.

2.3.4. Supply to any DU from any generating plant embedded in its franchise area utilizing renewable energy resources, wherein the contracted capacity of the embedded generation plant/s shall not exceed 10 MW per DU, provided, that this exception shall only apply to the capacity or volumes sold by the embedded generation facility to the host DU, thus, any capacity sold or intended to be sold to customers outside the franchise area of the DU shall not be exempted from compliance with the CSP requirement; Provided, further, that the DU shall adopt the necessary measures to ensure that the operation of the embedded facility/ies shall not compromised the reliability of its network and the grid, and shall provide the documents that may be required by the ERC for the determination of compliance with such condition;

X X X.

6. Pursuant to Section 2.3.4 of DOE Circular No. DC 2023-06-0021, CANORECO negotiated with YH GREEN for the procurement of power supply from the 10 MWp YH Camarines Norte Solar Power Plant-EGF.

7. On 15 January 2024, CANORECO and YH GREEN executed the Power Supply Agreement (PSA). The instant Joint Application seeks the approval of the PSA.

8. The PSA will be for a period of twenty years from Delivery Date. The energy will be coming from 10 MWp YH Camarines Norte Solar Power Plant-EGF.

9. The Salient Features of the PSA are as follows:

Contract Term. This PSA shall be binding upon the Parties on the date of the signing thereof; Provided that the Contract Term of this PSA shall commence on Delivery Date and shall remain in force and effect for Twenty (20) Years, unless sooner terminated in accordance with this Agreement and upon approval by the ERC.

Delivery Date. The Seller shall commence delivery of Contract Energy to Buyer on Delivery Date. The Delivery Date shall be a date, after Effective Date, reckoned within Three Hundred Sixty-Five (365) days following the issuance by the ERC of a Provisional Authority or Interim Relief, as applicable, or Final Authority, whichever comes first; and

Government Authorizations. All governmental authorizations which are required to have been obtained in connection with the execution, delivery and commencement of performance of this Agreement, shall have been obtained and be in full force and effect.

Supply and Purchase of Energy. Subject to and in accordance with the terms of this Agreement, Seller shall make available and generate electricity from the YH Camarines Norte Solar Power Plant – EGF with an Installed Solar PV Capacity of 10MWp and sell to Buyer, and Buyer shall purchase from the Seller on a must and first priority dispatch and pay for the consideration described in Section 5, all the available energy from and after the Delivery Date until the expiry of the Term and

ERC CASE NO. 2024-086 RC
NOTICE OF VIRTUAL HEARING/ 30 July 2024
PAGE 4 OF 18

as long as energy is from the 10MWp of YH Camarines Norte Solar Power Plant – EGF.

Payment of Fees. The BUYER shall be billed for Actual RE Generation delivered by the SELLER in accordance with the Cost Recovery Rate indicated in Schedule 4 of this agreement and other applicable adjustments specified in Schedule 4 of this agreement approved by the ERC. The Cost Recovery Rate shall be applied to, and multiplied by, the Actual RE Generation for the Billing Period to determine the Invoice Amount to be paid by the BUYER in favor of the SELLER.

Taxes. All present and future national, local or other lawful taxes, duties, levies, or other impositions applicable to the Seller, the Facility and the Seller's other assets shall be paid by the Seller in a timely manner. All present and future national, local or other lawful taxes, duties, levies, or other impositions applicable to Buyer arising from or in connection with its rights and obligations under this Agreement shall be paid by Buyer in a timely manner.

Prompt Payment Discount. The Seller shall extend PhPo.03/kWh discount based on the non-fuel fee (sum of Capital Recovery Fee, Fixed O&M Fee and Variable O&M Fee, if applicable) to Buyer as prompt payment in the form of Credit Memo if 1) payment is made on or before the 27th Day of the succeeding month after the end of the billing period and 2) Buyer is up to date with all its payment obligations under this Agreement.

Monthly Payment, Indexation and Adjustment. The Buyer shall pay in Philippine Peso to the Seller for the Energy/Capacity at the following Fees and as adjusted on a monthly basis pursuant to the following formula:

$$\text{Cost Recovery Rate} = (\text{CRF} + \text{FOM w CPI} + \text{FOM w/out CPI} + \text{VOM})$$

	Unit	Amount
Capital Recovery Fee	PhP/kWh	4.2357
Variable Operations & Maintenance Fee	PhP/kWh	0.3679
Fixed Operations & Maintenance Fee w CPI	PhP/kWh	0.8546
Fixed Operations & Maintenance Fee w/out CPI	PhP/kWh	0.5318
Cost Recovery Rate	PhP/kWh	5.99

Where:

Cost Recovery Rate = the amount expressed in Philippine Peso per kilowatt-hour (PhP/KWh) that the BUYER will pay the SELLER for metered energy duly approved by the ERC. The Cost Recovery Rate component is composed of three (3) basic cost recovery fees/charges: Capital Recovery Fee, Fixed-Operation and Maintenance Fee, Variable-Operation and Maintenance Fee. The Cost Recovery Rate in Peso per kWh was computed based on the total cost of power generation plus a reasonable rate of return on capital, with recovery thereof levelized for a period of twenty (20) years. The Cost Recovery Rate for each billing period during the term of the PSA shall be computed based on the formula indicated below.

Actual RE Generation = as defined in Schedule 1.

ERC CASE NO. 2024-086 RC
NOTICE OF VIRTUAL HEARING/ 30 July 2024
PAGE 5 OF 18

CRF = a capital-related component of the Cost Recovery Rate expressed in Philippine Peso per kilowatt-hour (PhP/KWh) that the BUYER will pay the SELLER to recover the cost of investment over the economic life of the Generation Facility together with a reasonable rate of return. This amount shall include a reasonable amount of return on capital based on an ERC approved Weighted Average Cost of Capital (WACC).

FOM w CPI = Fixed Operation and Maintenance Fee with Consumer Price Index indexation in PHP/kwh.

FOM w/out CPI = Fixed Operation and Maintenance Fee without Consumer Price Index indexation in PHP/kwh.

VOM = Variable Operation and Maintenance Fee in PHP/kwh.

The Cost Recovery Rate/Tariff shall be adjusted every billing period based on the following base indices:

FEE	ADJUSTMENT MECHANISM	BASE CASE INDEX
Capital Recovery Fee	US Dollar Denomination to PhP exchange rate reported by the Bangko Sentral ng Pilipinas on the date of ERC Provisional or Final Approval to be applied one-time to the Total Project Costs	PHP 52.00 / USD
Variable Operations and Maintenance Fee	National and local related Taxes, fees, or charges	Applicable tax rates, customs duties and other government-imposed fees and charges As of time of signing of PSA
Fixed Operations and Maintenance Fees (without CPI)	Realty Taxes, Borrowing interest, Rent	Applicable realty tax rates, Borrowing Interest As of time of this Proposal.
Fixed Operations and Maintenance Fees (with CPI)	Monthly Consumer Price Index for the Philippines of All Income Households (All Items) as reported by the National Statistics Office ("PH CPI") based on Billing Month.	Consumer Price Index reported for the Philippines of All Income Households (All Items) as reported by the National Statistics Office immediately before Actual Commercial Operations Date.

To compute the Tariff for each year during the term of the PSA and to ensure that it is consistent with the Levelized Cost of Energy over 20 years, the following formula shall apply:

If the Projected Energy is LOWER than the actual energy delivered, the tariff or rate for the next succeeding year shall be computed as follows to ensure that the levelized cost of energy over 20 years period is consistent:

Tariff for the immediately succeeding year (PhP/kwhr)
 = Cost Recovery Rate – Based on Levelized Cost of Energy (over 20 years) after application of applicable index adjustments (PhP/kwhr) LESS Excess Tariff for the immediately succeeding year (PhP/kwhr).

Excess Tariff for the immediately succeeding year (PhP/kwhr)
 = Total Excess Revenues (PhP) of the immediately preceding year DIVIDE by the immediately succeeding year Projected Energy (kwhr).

ERC CASE NO. 2024-086 RC
NOTICE OF VIRTUAL HEARING/ 30 July 2024
PAGE 6 OF 18

Total Excess Revenues (PhP) of the immediately preceding year
= Total Excess Energy (kwhr) MULTIPLY by the immediately preceding year Tariff (PhP/kwhr).

Total Excess Energy (kwhr)
= Immediately preceding year Metered Energy (kwhr) MINUS the immediately preceding year Projected Energy (kwhr). If value is negative, value is zero.

Immediately Preceding year Tariff (PhP/kwhr)
= as reflected in the Billings of the Preceding Year.

If the Projected Energy is HIGHER than metered energy delivered, the tariff or rate for the next succeeding year shall be computed as follows to ensure that the levelized cost of energy over 20 years period is consistent:

Tariff for the immediately succeeding year (PhP/kwhr)
= Cost Recovery Rate – Based on Levelized Cost of Energy (over 20 years) after the application of applicable index adjustments (PhP/kwhr) PLUS Tariff Deficit for the immediate succeeding year (PhP/kwhr).

Tariff Deficit for the immediately succeeding year (PhP/kwhr)
= Total Revenue Deficit of the immediately preceding year (PhP) DIVIDE by the immediately succeeding year Projected Energy (kwhr).

Total Revenue Deficit of the immediately preceding year (PhP)
= Energy Deficit (kwhr) MULTIPLY by the immediately preceding year Tariff (PhP/kwhr).

Total Energy Deficit (kwhr)
= Immediately preceding year Projected Energy (kwhr) MINUS the Immediately preceding year Metered Energy (kwhr). If value is negative, value is zero.

Immediately Preceding year Tariff (PhP/kwhr)
= as reflected in the Billings of the Preceding Year.

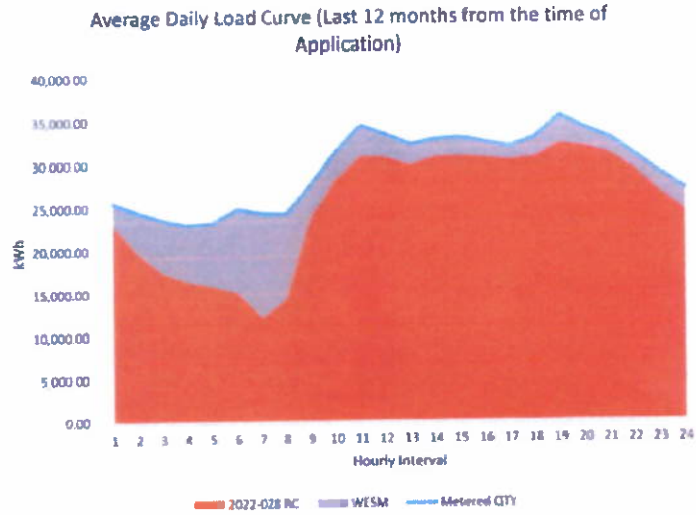
For the avoidance of Doubt, the Excess Tariff or Tariff Deficit for the immediate succeeding year for a particular year excluding any index adjustment shall not be more than Twenty-Five Centavos per kwhr (Php0.250/kwhr).

10. CANORECO's Supply and Demand Scenario and Average Daily load Curve are as follows:

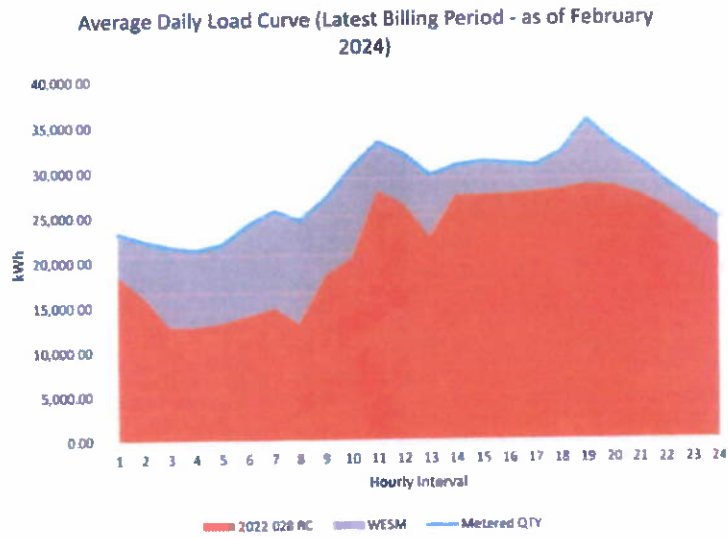
(This space is intentionally left blank.)

ERC CASE NO. 2024-086 RC
NOTICE OF VIRTUAL HEARING/ 30 July 2024
PAGE 7 OF 18

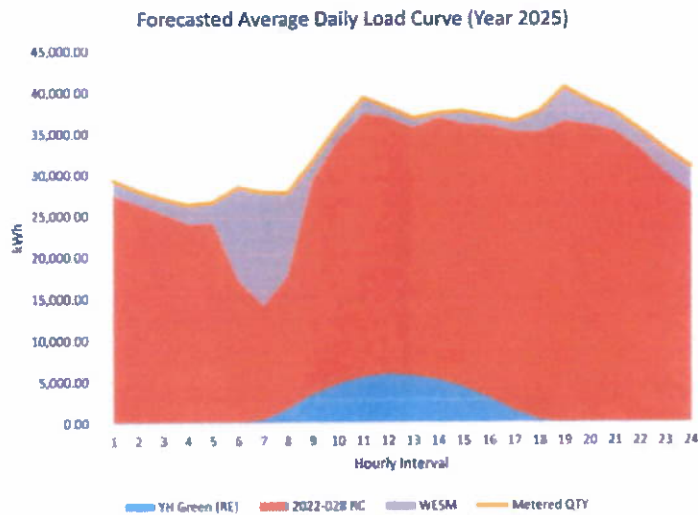
1. AVERAGE DAILY LOAD CURVE (Last 12 Months from the time of Application – CY 2023)



2. AVERAGE DAILY LOAD CURVE (Latest Billing Period – February 2024)

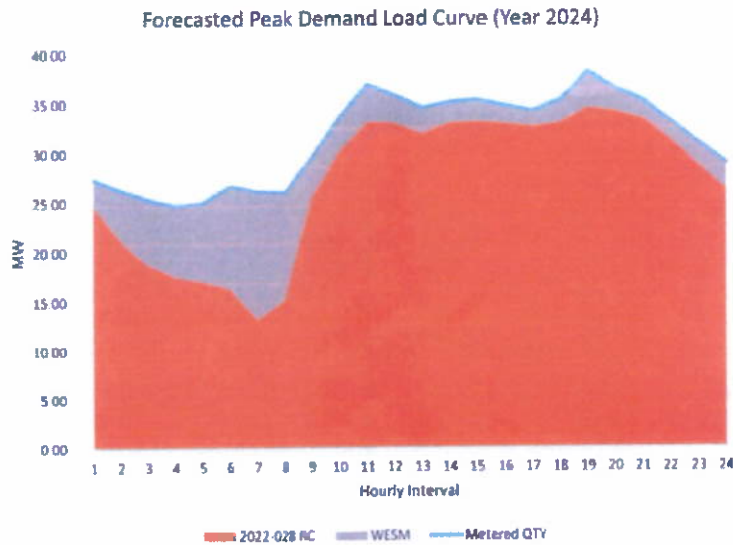


3. FORECASTED AVERAGE DAILY LOAD CURVE



jms

4. FORECASTED PEAK DEMAND LOAD CURVE



11. The indicative rate impact on CANORECO’s overall effective cost of power with and without the additional supply from YH GREEN are as follows:

Generation Rate Impact of PSA with YH GREEN	
Without YH GREEN/YHP2	PhP14.4667/kWh
With YH GREEN/YHP2	PhP14.31/kWh
Rate Impact	(PhP0.1599/kWh)

CANORECO’s estimated annual savings is PhP69,065,298.54.

12. The supply of Contract Energy by the Seller or its Assignee to the Buyer under the PSA is also part of CANORECO’s compliance with Renewable Portfolio Standards (RPS) required under the DOE Department Circular No. DC2017-12-0015.

13. The PSA allows the assignment of YH Green’s right to any entity which is wholly owned by it or any of its affiliate, the pertinent portion of which, reads:

ASSIGNMENT OF RIGHTS

Each Party shall have the right to assign all or part of its rights and interests in the PSA, with prior consent of the other Party, to (i) any entity acquiring all or substantially all of the assets of such Party; (ii) any entity merged or consolidated with such Party; or **(iii) any entity which is wholly owned by such Party; or (iv) to affiliate.**

Except as provided in the above stated paragraph, above, **neither Party shall assign its interest in the PSA in whole or in part without the prior written consent of the other Party.** Such consent shall not be unreasonably withheld.

If at any point during the term of the PSA, there would be a transfer of ownership of the YH Camarines Norte Solar Power Plant – EGF, SELLER shall assign to the now owner the fulfillment of its

ERC CASE NO. 2024-086 RC
NOTICE OF VIRTUAL HEARING/ 30 July 2024
PAGE 9 OF 18

obligations in the PSA for the remaining term and under the same terms and conditions of the PSA. The assignment by the SELLER of its obligations under the PSA to the new owner shall require the concurrence of BUYER including a formal written assumption of liability of all the obligations of the assignor of this Agreement duly signed by the assignor and the assignee or their authorized representative; and approval of ERC. Nonetheless, both assignor and assignee are solidarily liable under this Agreement. For this purpose, SELLER shall issue a notice of assignment to the BUYER at least six (6) months prior to said assignment.

Provided, however, that any such assignee of SELLER shall have the ability to perform all of Seller's obligations and duties under this Agreement. Such transfer of rights and obligations under this provision shall require prior notification and approval of the ERC.

14. YHP2 Energy Inc. (YHP2) is a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal place of business at Building 2, G/F, KND Admin Office, KRC Building, Lopez Jaena St., Subangdaku, Mandaue City, Cebu.

15. **YHP2 is a corporation that is wholly owned by YH GREEN.**

16. **YH GREEN obtained a prior written consent or concurrence from CANORECO to assign its right and interest in the PSA to YHP2, as reflected in the Letter dated 15 January 2024.**

17. Subsequently, on 09 February 2024, YH GREEN assigned all its rights and interests under the PSA in favor of YHP2, by virtue of the Deed of Assignment and Assumption Agreement executed by YH GREEN in favor of YHP2.

18. CANORECO and YH GREEN also seek the approval of the said Deed of Assignment and Assumption Agreement which is allowed under the PSA. CANORECO and YH GREEN also pray that that YH GREEN be substituted by YHP2 upon approval of the Deed of Assignment and Assumption Agreement.

The present status of government issuances/licenses are as follows:

GOVERNMENT ISSUANCES/LICENSES	STATUS/UPDATES
Environmental Compliance Certificate (ECC)	ECC was issued in the name of YH GREEN. YHP2 attached as annex in this Joint Application an Affidavit of Undertaking to submit the ECC in its name, once available. YH GREEN already submitted its request to transfer the ECC in the name of YHP2.

ERC CASE NO. 2024-086 RC
NOTICE OF VIRTUAL HEARING/ 30 July 2024
PAGE 10 OF 18

Certificate of Compliance (COC) or Provisional Authority to Operate (PAO)	Not yet available as the plant is not yet built. However, YH GREEN and YHP2 attached as annexes in this Joint Application an Affidavit of Undertaking to submit the COC or PAO once available.
Certificate of Endorsement (COE) from the Department of Energy (DOE)	Not yet available as the plant is not yet built. However, YH GREEN and YHP2 attached as annexes in this Joint Application an Affidavit of Undertaking to submit the COE once available.
Certificate of Registration (COR) from Board of Investment (BOI)	COR already issued in the name of YH GREEN. YHP2 also attached as annex in this Joint Application an Affidavit of Undertaking to submit the COR in its name, once available. YH GREEN already submitted its request to transfer the ECC in the name of YHP2.
Solar Energy Operating Contract (SEOC)	SEOC issued in the name of YH GREEN. However, the DOE already approved the assignment of SEOC from YH Green to YHP2, and Certificate of Registration No. SEOC-2023-02-651-AFI was issued by the DOE in the name of YHP2.
Confirmation of Commerciality CoCoC	Upon inquiry with DOE REMB, YH GREEN was informed that CoCoC is not applicable for generation companies issued with Operating Contracts (SEOC No. 2023-02-651-AFI for YH GREEN). However, YH GREEN and YHP2 submitted their respective Affidavits of Undertaking, assuming that the same is applicable generation companies issued with Solar Energy Operating Contracts.

19. It is worthy to state also that the Affidavits of Undertaking executed by YH GREEN and YHP2 relative to the foregoing government issuances/licenses were also submitted and attached as annexes of the instant Joint Application.

ERC CASE NO. 2024-086 RC
NOTICE OF VIRTUAL HEARING/ 30 July 2024
PAGE 11 OF 18

20. In support of the instant Joint Application, copies of the following documents and/or information are attached herein as annexes:

ANNEX	DOCUMENTS/INFORMATION
“A” “A-1” “A-2”	Power Supply Agreement dated 15 January 2024; Executive Summary of the PSA; and Rate Impact
“B” “B-1” “B-2”	Deed of Assignment from YH GREEN to YHP2; Letter-Notice of Assignment; and CANORECO’s Board Resolution No. 26-A, Series of 2024
“C” “C-1” “C-2”	CANORECO’s Certificate of Franchise; CANORECO’s List of BOD; and CANORECO’s Verified Certification of No Ultimate Parent Company, Affiliate or Subsidiary.
“D” to “D-1”	CANORECO’s Non-Applicability of Demand Side Management Program; and CANORECO’s Certification on TSC with NPC.
“E” “E-1” “E-2” “E-3” “E-4”	CANORECO’s Supply-Demand Scenario; CANORECO’s Single Line Diagram; CANORECO’s 5-year Historical SAIDI, SAIFI, MAIFI; CANORECO’s Estimation of Potential Load Reduction; and CANORECO’s PSPP 2024
“F” “F-1” “F-2”	CANORECO’s Certification Authorizing the CSP Exception; CANORECO’s Board Resolution No. 196, Series of 2022; and Certification of Non-Compromising the Reliability of the DU’s Network and the Grid
“G”	CANORECO’s Proof of WESM Registration
“H” “H-1” “H-2” “H-3”	YHP2 Articles of Incorporation; YH GREEN Articles of Incorporation and Bylaws 2014; YH GREEN Amended Articles of Incorporation 2015; and YH GREEN Amended Articles of Incorporation 2016
“I” “I-1”	YHP2 By-Laws; and YH GREEN By-Laws
“J” “J-1”	YHP2 General Information Sheet (GIS); and YH GREEN General Information Sheet (GIS)
“K” “K-1”	YHP2 Certification on List of Board of Directors; and YH GREEN Certification on List of Board of Directors
“L” to “L-1”	YHP2 Certificate of Incorporation; and YH GREEN Certificate of Incorporation
“M” “M-1” “M-1-a”	Environmental Compliance Certificate (ECC) - YH Camarines Norte Solar Power Plant; Proof of BOI Application; and BOI Certificate of Registration (COR)

ERC CASE NO. 2024-086 RC
NOTICE OF VIRTUAL HEARING/ 30 July 2024
PAGE 12 OF 18

“M-2”	Proof of Request for DOE-Certificate of Endorsement
“M-3”	Affidavit of Undertaking ECC
“M-4”	Letter dated 27 May 2024 requesting for the transfer of ECC in the name of YHP3
“M-5”	Letter dated 27 May 2024 requesting the transfer of COR in the name of YHP3
“N”	YH GREEN Solar Energy Operating Contract (SEOC);
“N-1”	DOE Letter-Recognition of Deed of Assignment
“N-2”	YHP2 Certificate of Registration for SEOC
“O”	Connection Agreement of CANORECO and YH GREEN;
“O-1”	Metering Service Agreement of CANORECO and YH GREEN; and
“O-2”	Distribution Impact Study
“P”	YH GREEN/YHP2’s Financial Model <i>(Confidential)</i>
“Q”	YH GREEN /YHP2’s Bank Loan Term Sheet <i>(Confidential)</i>
“R” to “R-1”	YH GREEN Engineering Procurement Quotation YHP2 Engineering Procurement Contract <i>(Confidential)</i>
“S”	YH GREEN Construction Quotation with Conformity <i>(Confidential)</i>
“T”	Plant Description (Schedule 3 of PSA)
“U” to “U-1”	YH GREEN Audited Financial Statements (AFS); and YHP2 Interim Financial Statements
“V”	Explanation on Non-Applicability of Certain Requirements;
“V-1”	Write-up on BOI Certification; and
“V-2” to “V-7”	Affidavit of Undertaking on Certain Required Certifications
“V-8”	YHP2’s Write-up on certain required documents
“V-9”	YH Green’s Write-up on certain required documents
“V-10”	YH Green and YHP2’s Write-up on IPPA Agreement and O&M Contract.
“W”	Affidavit in Support of the Prayer for Provisional Authority

Allegations in Support of the Motion for Confidential Treatment of Information

21. Section 1, Rule 4, of the ERC Revised Rules of Practice and Procedure provides that a party to any proceeding before the Commission may request that documents and/in information in the Commission’s possession not be treated as confidential and not be disclosed.

22. In line with this, YH GREEN 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:

ERC CASE NO. 2024-086 RC
NOTICE OF VIRTUAL HEARING/ 30 July 2024
PAGE 13 OF 18

Annex	Documents and/ or Information
“P”	YH GREEN /YHP2’s Financial Model (Confidential)
“Q”	YH GREEN /YHP2’s Bank Loan Term Sheet (Confidential)
“R” to “R-1”	YH GREEN Engineering Procurement Quotation YHP2 Engineering Procurement Contract (Confidential)
“S”	YH GREEN Construction Quotation with Conformity (Confidential)

23. The foregoing documents contain information and data involving YH GREEN’s Details of the Generation Rate and Derivation and Financial Model, including sources of funds, Project Costs, EP Contract, related documents, offers, & contract, breakdown of O&M, bank loan term sheet, and weighted average cost of capital, as well as the manner by which these are derived. These information are not generally available to the public. These information are proprietary, privilege and confidential in nature, and should be protected as trade secrets. In *Air Philippines Corporation vs. Pennswell, Inc.*, the Supreme Court held that:

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." American jurisprudence has utilized the following factors to determine if an information is a trade secret, to wit:

- (1) the extent to which the information is known outside of the employer's business;
- (2) the extent to which the information is known by employees and others involved in the business;
- (3) the extent of measures taken by the employer to guard the secrecy of the information;

(4) the value of the information to the employer and to competitors;

(5) the amount of effort or money expended by the company in developing the information; and

(6) the extent to which the information could be easily or readily obtained through an independent source.

24. The interest of the consuming public is sufficiently protected by the review and evaluation of the rates under the PSA by the Honorable Commission, without the need to disclose the contents of Annexes "P", "Q", "R", "R-1", and "S". The reasonableness and transparency of the prices of electricity is to be assured by the Honorable Commission through its own review and verification of YH GREEN's operating costs and expenses.

25. Further, YH GREEN's competitors, will gain undue advantage thereon and have the opportunity to use the same in their operations in the event that they obtain the information in Annexes "P", "Q", "R", "R-1", and "S". Furthermore, the negotiating power of YH GREEN with parties it plans to contract with or who it is currently doing business with, will clearly be thwarted if it is compelled to disclose such information.

26. Accordingly, one (1) copy each of Annexes "P", "Q", "R", "R-1", and "S", is placed in a sealed envelope, with the said envelope and each page of the documents and/or information stamped with the word "Confidential".

**APPLICATION FOR PROVISIONAL AUTHORITY
AND/OR INTERIM RELIEF**

27. CANORECO and YH GREEN re-plead, by reference, all the foregoing allegations.

28. CANORECO and YH GREEN pray for the issuance of a provisional authority or interim relief for the implementation of the PSA and the Deed of Assignment and Assumption Agreement, and directing the substitution of YH GREEN by YHP2, prior to final decision pursuant to Section 1, Rule 14 of the ERC Revised Rules of Practice and Procedure, which provides:

Section 1. Provisional Authority or Interim Relief. – For applications or petitions covered by Section 1, Rule 6 of these Rules, the Commission may grant either a provisional authority or an interim relief, upon motion included in the application or petition and indicated in the caption thereof that such relief is requested x x x.

29. Further, the issuance of Provisional Authority and/or Interim Relief will enable YH GREEN and/or YHP2 to initiate the construction of the Power Plant, and for CANORECO to

comply with its RPS soonest. Furthermore, as shown above, CANORECO's consumers will also be benefited as CANORECO's overall generation rate will decrease. To emphasize the necessity for the provisional approval of this Application, an Affidavit to support the prayer for issuance of Provisional Authority and/or Interim Relief is attached hereto (**Annex "W"**).

PRAYER

WHEREFORE, the foregoing premises considered, applicants CANORECO and YH GREEN, respectfully pray of this Honorable Commission that:

1. An Order be **ISSUED** treating Annexes "P", "Q", "R", "R-1", and "S", and all information contained therein as confidential, directing their non-disclosure to persons other than the officers and staff of the Honorable Commission, continuously protecting the said information from public disclosure and maintain the same separate and apart from the records of the case, and ensuring that these are not divulged to unauthorized persons, pursuant to Rule 4 of its Rules of Practice and Procedure;
2. Upon filing of the Joint Application, an Order be **ISSUED** approving the Deed of Assignment and Assumption Agreement between YH GREEN and YHP2;
3. Upon approval of the Deed of Assignment and Assumption Agreement and Order be **ISSUED** directing the substitution of YH GREEN by YHP2;
4. An Order be **ISSUED** granting the Provisional Authority and/or Interim Relief for the immediate implementation of the provisions of the PSA, including all the rates, fees, charges and tariff adjustment mechanisms set out therein at the rates provided in the PSA, and/or including the implementation of *Deed of Assignment and Assumption Agreement* executed by YH GREEN in favor of YHP2, and authorizing CANORECO to charge and collect the fees therein from its customers reckoned from the start of supply by YH GREEN or YHP2 to CANORECO; and
5. A Decision be **ISSUED** approving the PSA dated 15 January 2024 and Joint Application of CANORECO and YH GREEN, including all the rates, fees, charges and tariff adjustment mechanisms set out therein at the rates provided in the PSA, and/or including approving the Deed of Assignment and Assumption Agreement executed by YH GREEN in favor of YHP2, and authorizing CANORECO to charge and collect the fees therein from its customers reckoned from the start of power supply by YH GREEN or YHP2 to CANORECO under the PSA.

CANORECO and YH GREEN also pray for such other reliefs just and equitable under the circumstances.

ERC CASE NO. 2024-086 RC
NOTICE OF VIRTUAL HEARING/ 30 July 2024
PAGE 16 OF 18

The Commission sets the instant *Joint Application* for determination of compliance with the jurisdictional requirements, expository presentation, Pre-Trial Conference, and presentation of evidence on the following dates and online platform for the conduct thereof, pursuant to Resolution No. 09, Series of 2020⁵ and Resolution No. 01, Series of 2021 (ERC Revised Rules of Practice and Procedure):⁶

Date	Platform	Activity
30 August 2024 (Friday) at two o'clock in the afternoon (2:00 PM)	Microsoft Teams Application	Determination of compliance with the jurisdictional requirements and expository presentation
06 September 2024 (Friday) at two o'clock in the afternoon (2:00 PM)		Pre-Trial Conference and presentation of evidence

Joint Applicants CANORECO and YH GREEN are directed to host the virtual hearings at **CANORECO's principal office located at J.P. Rizal Street, Barangay I, Daet, Camarines Norte**, as the designated venue for the conduct thereof, and ensure that the same is open to the public. Moreover, Joint Applicants CANORECO and YH GREEN shall guarantee that, during the conduct of the expository presentation, the participation of the public shall not be impaired.

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

Moreover, any person who has an interest in the subject matter of the instant case may become a party by filing with the Commission via e-mail at doCKET@erc.ph, and copy furnishing the Legal Service through legal@erc.ph, a verified Petition to Intervene **at least five (5) calendar days** prior to the date of the initial virtual hearing. The

⁵ A Resolution Adopting the Guidelines Governing Electronic Applications, Filings and Virtual Hearings Before the Energy Regulatory Commission.

⁶ A Resolution Adopting the Revised Rules of Practice and Procedure of the Energy Regulatory Commission.

ERC CASE NO. 2024-086 RC
NOTICE OF VIRTUAL HEARING/ 30 July 2024
PAGE 17 OF 18

verified Petition to Intervene must follow the requirements under Rule 9 of the ERC Revised Rules of Practice and Procedure, indicate therein the docket number and title of the case, and state the following:

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

Likewise, all other persons who may want their views known to the Commission with respect to the subject matter of the case may file through e-mail at docket@erc.ph, and copy furnish the Legal Service through legal@erc.ph, their Opposition or Comment **at least five (5) calendar days** prior to the initial virtual hearing. Rule 9 of the ERC Revised Rules of Practice and Procedure shall govern. No particular form of Opposition or Comment is required, but the document, letter, or writing should contain the following:

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

All interested parties filing their Petition to Intervene, Opposition or Comment are required to submit the hard copies thereof through personal service, registered mail or ordinary mail/private courier, **within five (5) working days** from the date that the same were electronically submitted, as reflected in the acknowledgement receipt e-mail sent by the Commission.

Any of the persons mentioned in the preceding paragraphs may access the copy of the *Joint Application* through the Commission's official website at www.erc.gov.ph.

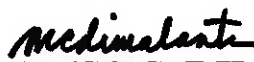
Finally, all interested persons may be allowed to join the scheduled initial virtual hearing by providing the Commission, thru legal.virtualhearings@erc.ph, their respective e-mail addresses and indicating therein the case number of the instant *Joint Application*.

ERC CASE NO. 2024-086 RC
NOTICE OF VIRTUAL HEARING/ 30 July 2024
PAGE 18 OF 18

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

WITNESS, the Honorable Commissioners **ALEXIS M. LUMBATAN**, **CATHERINE P. MACEDA**, **FLORESINDA G. BALDO-DIGAL**, and **MARKO ROMEO L. FUENTES**, Energy Regulatory Commission, this 30th day of July 2024 in Pasig City.

FOR AND BY AUTHORITY
OF THE COMMISSION:


MONALISA C. DIMALANTA
Chairperson and CEO *jms*


LS: MND/ARG/KTB

ERC
Office of the Chairperson and CEO



MCD2024-018514

Republic of the Philippines
ENERGY REGULATORY COMMISSION
Pasig City

**IN THE MATTER OF THE
APPLICATION FOR
APPROVAL OF THE POWER
SUPPLY AGREEMENT (PSA)
BETWEEN CAMARINES
NORTE ELECTRIC
COOPERATIVE, INC.
(CANORECO) AND YH
GREEN ENERGY
INCORPORATED (YH
GREEN), WITH PRAYER FOR
PROVISIONAL AUTHORITY
AND/OR INTERIM RELIEF
AND CONFIDENTIAL
TREATMENT**

ERC CASE NO. 2024-086 RC

**CAMARINES NORTE
ELECTRIC COOPERATIVE,
INC. (CANORECO) AND YH
GREEN ENERGY
INCORPORATED (YH
GREEN),**

Applicants.

X-----X

Promulgated:
July 30, 2024

ORDER

On 05 July 2024, the Camarines Norte Electric Cooperative, Inc. (CANORECO) and YH Green Energy Incorporated (YH GREEN) filed a *Joint Application* dated 06 June 2024, seeking the Commission's approval of their Power Supply Agreement (PSA), with prayer for provisional authority and/or interim relief and confidential treatment of information.

The pertinent allegations in the said *Joint Application* are hereunder quoted, as follows:



The Parties

1. CANORECO is a non-stock, non-profit electric cooperative organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at J.P. Rizal Street, Barangay I, Daet, Camarines Norte. It is a franchised distribution utility engaged in the power delivery service and presently operates within the franchise area covering the following municipalities in the province of Camarines Norte, namely: Basud, Daet, Labo, San Lorenzo Ruiz, San Vicente, Talisay, Jose Panganiban, Vinzons, Paracale, Capalonga, Sta. Elena and Mercedes.

2. YH GREEN is an entity duly organized and existing by virtue of the laws of the Republic of the Philippines, with principal office address at G/F Admin Office, KND Building, Jaena Lopez, Subangdaku, Mandaue City.

3. Joint Applicants may be served with notices, orders, and processes of the Honorable Commission through the undersigned counsel at the address indicated below.

Legal Bases and Nature of the Joint Application

4. The Joint Application for approval of the Power Supply Agreement entered into by and between CANORECO and YH GREEN dated 15 January 2024, is being submitted to the Honorable Commission for its review and approval pursuant to Sections 25¹ and 45(b)² of Republic Act No. 9136, otherwise known as the Electric Power Industry Reform Act of 2001 (the "EPIRA"), Rules 5, Section 4(e)³ and 11, Section 5⁴ of its Implementing Rules and Regulations (IRR), Rule 20(B) of its Rules of Practice and Procedure, and other pertinent rules and regulations.

Statement of Facts

5. On 30 June 2023, the Department of Energy (DOE) issued its DOE Circular No. DC 2023-06-0021. The said Circular provides that procurement of supply to any distribution utility from an embedded renewable energy plant in its franchise area is not required to conduct competitive selection process (CSP), to wit:

2.3. In the following instances, **the conduct of CSP shall not be required:**

¹ 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, or such other principles that will promote efficiency as may be determined by the ERC.

² Distribution utilities may enter into bilateral power supply contracts subject to review by the ERC: xxx xxx xxx.

³ Prior to the implementation of Open Access and Retail Competition, the prices charged by a Generation Company for the Supply of Electricity shall be subject to ERC regulation on the Retail Rates charged by Distribution Utilities and transition supply contracts (TSCs) as specified in Section 67 of the Act.

⁴ Limits on Bilateral Supply Contracts by a Distribution Utility.

X x x.

2.3.4. Supply to any DU from any generating plant embedded in its franchise area utilizing renewable energy resources, wherein the contracted capacity of the embedded generation plant/s shall not exceed 10 MW per DU, provided, that this exception shall only apply to the capacity or volumes sold by the embedded generation facility to the host DU, thus, any capacity sold or intended to be sold to customers outside the franchise area of the DU shall not be exempted from compliance with the CSP requirement; Provided, further, that the DU shall adopt the necessary measures to ensure that the operation of the embedded facility/ies shall not compromised the reliability of its network and the grid, and shall provide the documents that may be required by the ERC for the determination of compliance with such condition;

X x x.

6. Pursuant to Section 2.3.4 of DOE Circular No. DC 2023-06-0021, CANORECO negotiated with YH GREEN for the procurement of power supply from the 10 MWp YH Camarines Norte Solar Power Plant-EGF.

7. On 15 January 2024, CANORECO and YH GREEN executed the Power Supply Agreement (PSA). The instant Joint Application seeks the approval of the PSA.

8. The PSA will be for a period of twenty years from Delivery Date. The energy will be coming from 10 MWp YH Camarines Norte Solar Power Plant-EGF.

9. The Salient Features of the PSA are as follows:

Contract Term. This PSA shall be binding upon the Parties on the date of the signing thereof; Provided that the Contract Term of this PSA shall commence on Delivery Date and shall remain in force and effect for Twenty (20) Years, unless sooner terminated in accordance with this Agreement and upon approval by the ERC.

Delivery Date. The Seller shall commence delivery of Contract Energy to Buyer on Delivery Date. The Delivery Date shall be a date, after Effective Date, reckoned within Three Hundred Sixty-Five (365) days following the issuance by the ERC of a Provisional Authority or Interim Relief, as applicable, or Final Authority, whichever comes first; and

Government Authorizations. All governmental authorizations which are required to have been obtained in connection with the execution, delivery and commencement of performance of this Agreement, shall have been obtained and be in full force and effect.

Supply and Purchase of Energy. Subject to and in accordance with the terms of this Agreement, Seller shall make available and generate electricity from the YH Camarines Norte Solar Power Plant – EGF with an Installed Solar PV Capacity of 10MWp and sell to Buyer, and Buyer shall purchase from the Seller on a must and first priority dispatch and pay for the consideration described in Section 5, all the available energy from and after the Delivery Date until the expiry of the Term and

ERC CASE NO. 2024-086 RC
ORDER/ 30 July 2024
PAGE 4 OF 22

as long as energy is from the 10MWp of YH Camarines Norte Solar Power Plant – EGF.

Payment of Fees. The BUYER shall be billed for Actual RE Generation delivered by the SELLER in accordance with the Cost Recovery Rate indicated in Schedule 4 of this agreement and other applicable adjustments specified in Schedule 4 of this agreement approved by the ERC. The Cost Recovery Rate shall be applied to, and multiplied by, the Actual RE Generation for the Billing Period to determine the Invoice Amount to be paid by the BUYER in favor of the SELLER.

Taxes. All present and future national, local or other lawful taxes, duties, levies, or other impositions applicable to the Seller, the Facility and the Seller's other assets shall be paid by the Seller in a timely manner. All present and future national, local or other lawful taxes, duties, levies, or other impositions applicable to Buyer arising from or in connection with its rights and obligations under this Agreement shall be paid by Buyer in a timely manner.

Prompt Payment Discount. The Seller shall extend PhP0.03/kWh discount based on the non-fuel fee (sum of Capital Recovery Fee, Fixed O&M Fee and Variable O&M Fee, if applicable) to Buyer as prompt payment in the form of Credit Memo if 1) payment is made on or before the 27th Day of the succeeding month after the end of the billing period and 2) Buyer is up to date with all its payment obligations under this Agreement.

Monthly Payment, Indexation and Adjustment. The Buyer shall pay in Philippine Peso to the Seller for the Energy/Capacity at the following Fees and as adjusted on a monthly basis pursuant to the following formula:

$$\text{Cost Recovery Rate} = (\text{CRF} + \text{FOM w CPI} + \text{FOM w/out CPI} + \text{VOM})$$

	Unit	Amount
Capital Recovery Fee	PhP/kWh	4.2357
Variable Operations & Maintenance Fee	PhP/kWh	0.3679
Fixed Operations & Maintenance Fee w CPI	PhP/kWh	0.8546
Fixed Operations & Maintenance Fee w/out CPI	PhP/kWh	0.5318
Cost Recovery Rate	PhP/kWh	5.99

Where:

Cost Recovery Rate = the amount expressed in Philippine Peso per kilowatt-hour (PhP/KWh) that the BUYER will pay the SELLER for metered energy duly approved by the ERC. The Cost Recovery Rate component is composed of three (3) basic cost recovery fees/charges: Capital Recovery Fee, Fixed-Operation and Maintenance Fee, Variable-Operation and Maintenance Fee. The Cost Recovery Rate in Peso per kWh was computed based on the total cost of power generation plus a reasonable rate of return on capital, with recovery thereof levelized for a period of twenty (20) years. The Cost Recovery Rate for each billing period during the term of the PSA shall be computed based on the formula indicated below.

Actual RE Generation = as defined in Schedule 1.

ERC CASE NO. 2024-086 RC
ORDER/ 30 July 2024
PAGE 5 OF 22

CRF = a capital-related component of the Cost Recovery Rate expressed in Philippine Peso per kilowatt-hour (PhP/KWh) that the BUYER will pay the SELLER to recover the cost of investment over the economic life of the Generation Facility together with a reasonable rate of return. This amount shall include a reasonable amount of return on capital based on an ERC approved Weighted Average Cost of Capital (WACC).

FOM w CPI = Fixed Operation and Maintenance Fee with Consumer Price Index indexation in PHP/kwh.

FOM w/out CPI = Fixed Operation and Maintenance Fee without Consumer Price Index indexation in PHP/kwh.

VOM = Variable Operation and Maintenance Fee in PHP/kwh.

The Cost Recovery Rate/Tariff shall be adjusted every billing period based on the following base indices:

FEE	ADJUSTMENT MECHANISM	BASE CASE INDEX
Capital Recovery Fee	US Dollar Denomination to PhP exchange rate reported by the Bangko Sentral ng Pilipinas on the date of ERC Provisional or Final Approval to be applied one-time to the Total Project Costs	PHP 52.00 / USD
Variable Operations and Maintenance Fee	National and local related Taxes, fees, or charges	Applicable tax rates, customs duties and other government-imposed fees and charges As of time of signing of PSA
Fixed Operations and Maintenance Fees (without CPI)	Realty Taxes, Borrowing interest, Rent	Applicable realty tax rates, Borrowing Interest As of time of this Proposal.
Fixed Operations and Maintenance Fees (with CPI)	Monthly Consumer Price Index for the Philippines of All Income Households (All Items) as reported by the National Statistics Office ("PH CPI") based on Billing Month.	Consumer Price Index reported for the Philippines of All Income Households (All Items) as reported by the National Statistics Office immediately before Actual Commercial Operations Date.

To compute the Tariff for each year during the term of the PSA and to ensure that it is consistent with the Levelized Cost of Energy over 20 years, the following formula shall apply:

If the Projected Energy is LOWER than the actual energy delivered, the tariff or rate for the next succeeding year shall be computed as follows to ensure that the levelized cost of energy over 20 years period is consistent:

Tariff for the immediately succeeding year (PhP/kwhr)
 = Cost Recovery Rate – Based on Levelized Cost of Energy (over 20 years) after application of applicable index adjustments (PhP/kwhr) LESS Excess Tariff for the immediately succeeding year (PhP/kwhr).

Excess Tariff for the immediately succeeding year (PhP/kwhr)
 = Total Excess Revenues (PhP) of the immediately preceding year DIVIDE by the immediately succeeding year Projected Energy (kwhr).

Total Excess Revenues (PhP) of the immediately preceding year
= Total Excess Energy (kwhr) MULTIPLY by the immediately preceding year Tariff (PhP/kwhr).

Total Excess Energy (kwhr)
= Immediately preceding year Metered Energy (kwhr) MINUS the immediately preceding year Projected Energy (kwhr). If value is negative, value is zero.

Immediately Preceding year Tariff (PhP/kwhr)
= as reflected in the Billings of the Preceding Year.

If the Projected Energy is HIGHER than metered energy delivered, the tariff or rate for the next succeeding year shall be computed as follows to ensure that the levelized cost of energy over 20 years period is consistent:

Tariff for the immediately succeeding year (PhP/kwhr)
= Cost Recovery Rate – Based on Levelized Cost of Energy (over 20 years) after the application of applicable index adjustments (PhP/kwhr) PLUS Tariff Deficit for the immediate succeeding year (PhP/kwhr).

Tariff Deficit for the immediately succeeding year (PhP/kwhr)
= Total Revenue Deficit of the immediately preceding year (PhP) DIVIDE by the immediately succeeding year Projected Energy (kwhr).

Total Revenue Deficit of the immediately preceding year (PhP)
= Energy Deficit (kwhr) MULTIPLY by the immediately preceding year Tariff (PhP/kwhr).

Total Energy Deficit (kwhr)
= Immediately preceding year Projected Energy (kwhr) MINUS the Immediately preceding year Metered Energy (kwhr). If value is negative, value is zero.

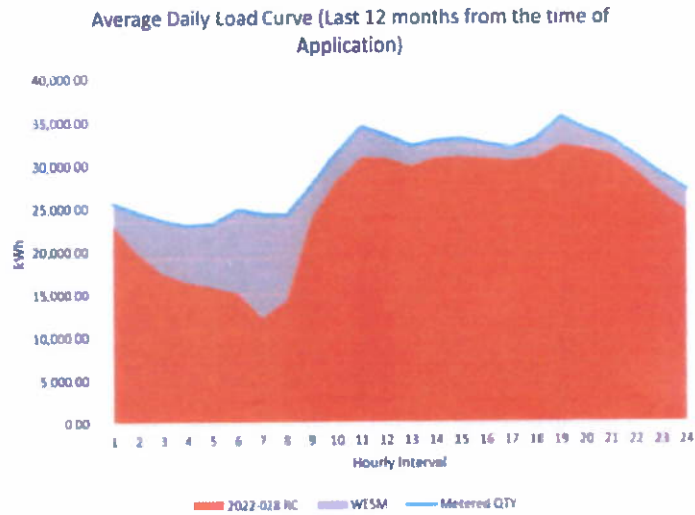
Immediately Preceding year Tariff (PhP/kwhr)
= as reflected in the Billings of the Preceding Year.

For the avoidance of Doubt, the Excess Tariff or Tariff Deficit for the immediate succeeding year for a particular year excluding any index adjustment shall not be more than Twenty-Five Centavos per kwhr (Php0.250/kwhr).

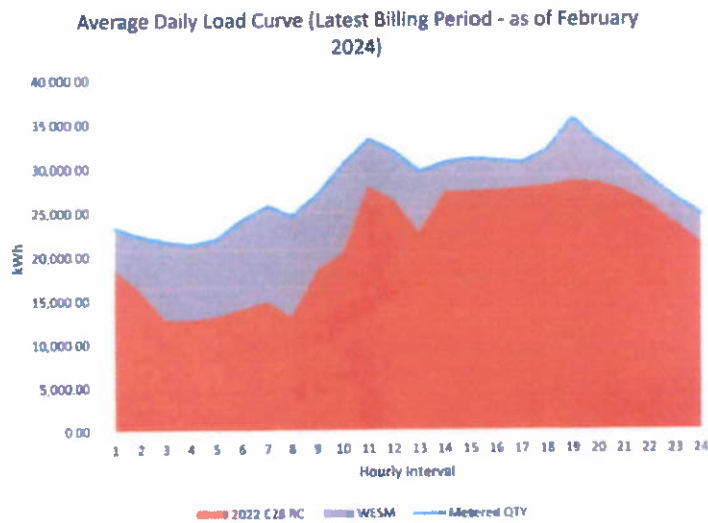
10. CANORECO's Supply and Demand Scenario and Average Daily load Curve are as follows:

(This space is intentionally left blank.)

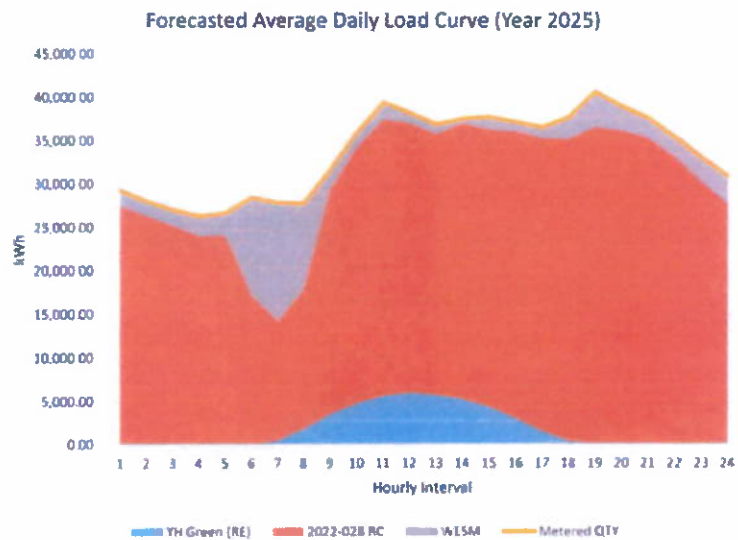
1. AVERAGE DAILY LOAD CURVE (Last 12 Months from the time of Application – CY 2023)



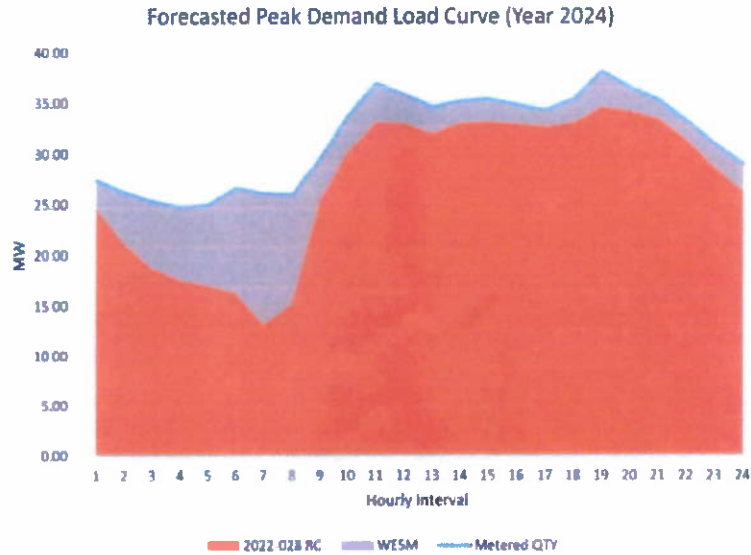
2. AVERAGE DAILY LOAD CURVE (Latest Billing Period – February 2024)



3. FORECASTED AVERAGE DAILY LOAD CURVE



4. FORECASTED PEAK DEMAND LOAD CURVE



11. The indicative rate impact on CANORECO’s overall effective cost of power with and without the additional supply from YH GREEN are as follows:

Generation Rate Impact of PSA with YH GREEN	
Without YH GREEN/YHP2	PhP14.4667/kWh
With YH GREEN/YHP2	PhP14.31/kWh
Rate Impact	(PhP0.1599/kWh)

CANORECO’s estimated annual savings is PhP69,065,298.54.

12. The supply of Contract Energy by the Seller or its Assignee to the Buyer under the PSA is also part of CANORECO’s compliance with Renewable Portfolio Standards (RPS) required under the DOE Department Circular No. DC2017-12-0015.

13. The PSA allows the assignment of YH Green’s right to any entity which is wholly owned by it or any of its affiliate, the pertinent portion of which, reads:

ASSIGNMENT OF RIGHTS

Each Party shall have the right to assign all or part of its rights and interests in the PSA, with prior consent of the other Party, to (i) any entity acquiring all or substantially all of the assets of such Party; (ii) any entity merged or consolidated with such Party; or (iii) any entity which is wholly owned by such Party; or (iv) to affiliate.

Except as provided in the above stated paragraph, above, **neither Party shall assign its interest in the PSA in whole or in part without the prior written consent of the other Party.** Such consent shall not be unreasonably withheld.

If at any point during the term of the PSA, there would be a transfer of ownership of the YH Camarines Norte Solar Power Plant – EGF, SELLER shall assign to the now owner the fulfillment of its obligations in the PSA for the remaining term and under the same terms and conditions of the PSA. The assignment by the SELLER of its obligations under the PSA to the new owner shall require the concurrence of BUYER including a formal written assumption of liability of all the obligations of the assignor of this Agreement duly signed by the assignor and the assignee or their authorized representative; and approval of ERC. Nonetheless, both assignor and assignee are solidarily liable under this Agreement. For this purpose, SELLER shall issue a notice of assignment to the BUYER at least six (6) months prior to said assignment.

Provided, however, that any such assignee of SELLER shall have the ability to perform all of Seller's obligations and duties under this Agreement. Such transfer of rights and obligations under this provision shall require prior notification and approval of the ERC.

14. YHP2 Energy Inc. (YHP2) is a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal place of business at Building 2, G/F, KND Admin Office, KRC Building, Lopez Jaena St., Subangdaku, Mandaue City, Cebu.

15. YHP2 is a corporation that is wholly owned by YH GREEN.

16. YH GREEN obtained a prior written consent or concurrence from CANORECO to assign its right and interest in the PSA to YHP2, as reflected in the Letter dated 15 January 2024.

17. Subsequently, on 09 February 2024, YH GREEN assigned all its rights and interests under the PSA in favor of YHP2, by virtue of the Deed of Assignment and Assumption Agreement executed by YH GREEN in favor of YHP2.

18. CANORECO and YH GREEN also seek the approval of the said Deed of Assignment and Assumption Agreement which is allowed under the PSA. CANORECO and YH GREEN also pray that that YH GREEN be substituted by YHP2 upon approval of the Deed of Assignment and Assumption Agreement.

The present status of government issuances/licenses are as follows:

GOVERNMENT ISSUANCES/LICENSES	STATUS/UPDATES
Environmental Compliance Certificate (ECC)	ECC was issued in the name of YH GREEN. YHP2 attached as annex in this Joint Application an Affidavit of Undertaking to submit the ECC in its name, once available. YH GREEN already submitted its request to

	transfer the ECC in the name of YHP2.
Certificate of Compliance (COC) or Provisional Authority to Operate (PAO)	Not yet available as the plant is not yet built. However, YH GREEN and YHP2 attached as annexes in this Joint Application an Affidavit of Undertaking to submit the COC or PAO once available.
Certificate of Endorsement (COE) from the Department of Energy (DOE)	Not yet available as the plant is not yet built. However, YH GREEN and YHP2 attached as annexes in this Joint Application an Affidavit of Undertaking to submit the COE once available.
Certificate of Registration (COR) from Board of Investment (BOI)	COR already issued in the name of YH GREEN. YHP2 also attached as annex in this Joint Application an Affidavit of Undertaking to submit the COR in its name, once available. YH GREEN already submitted its request to transfer the ECC in the name of YHP2.
Solar Energy Operating Contract (SEOC)	SEOC issued in the name of YH GREEN. However, the DOE already approved the assignment of SEOC from YH Green to YHP2, and Certificate of Registration No. SEOC-2023-02-651-AFI was issued by the DOE in the name of YHP2.
Confirmation of Commerciality CoCoC	Upon inquiry with DOE REMB, YH GREEN was informed that CoCoC is not applicable for generation companies issued with Operating Contracts (SEOC No. 2023-02-651-AFI for YH GREEN). However, YH GREEN and YHP2 submitted their respective Affidavits of Undertaking, assuming that the same is applicable generation companies issued with Solar Energy Operating Contracts.

19. It is worthy to state also that the Affidavits of Undertaking executed by YH GREEN and YHP2 relative to the foregoing government issuances/licenses were also submitted and attached as annexes of the instant Joint Application.

20. In support of the instant Joint Application, copies of the following documents and/or information are attached herein as annexes:

ANNEX	DOCUMENTS/INFORMATION
“A” “A-1” “A-2”	Power Supply Agreement dated 15 January 2024; Executive Summary of the PSA; and Rate Impact
“B” “B-1” “B-2”	Deed of Assignment from YH GREEN to YHP2; Letter-Notice of Assignment; and CANORECO’s Board Resolution No. 26-A, Series of 2024
“C” “C-1” “C-2”	CANORECO’s Certificate of Franchise; CANORECO’s List of BOD; and CANORECO’s Verified Certification of No Ultimate Parent Company, Affiliate or Subsidiary.
“D” to “D-1”	CANORECO’s Non-Applicability of Demand Side Management Program; and CANORECO’s Certification on TSC with NPC.
“E” “E-1” “E-2” “E-3” “E-4”	CANORECO’s Supply-Demand Scenario; CANORECO’s Single Line Diagram; CANORECO’s 5-year Historical SAIDI, SAIFI, MAIFI; CANORECO’s Estimation of Potential Load Reduction; and CANORECO’s PSPP 2024
“F” “F-1” “F-2”	CANORECO’s Certification Authorizing the CSP Exception; CANORECO’s Board Resolution No. 196, Series of 2022; and Certification of Non-Compromising the Reliability of the DU’s Network and the Grid
“G”	CANORECO’s Proof of WESM Registration
“H” “H-1” “H-2” “H-3”	YHP2 Articles of Incorporation; YH GREEN Articles of Incorporation and Bylaws 2014; YH GREEN Amended Articles of Incorporation 2015; and YH GREEN Amended Articles of Incorporation 2016
“I” “I-1”	YHP2 By-Laws; and YH GREEN By-Laws
“J” “J-1”	YHP2 General Information Sheet (GIS); and YH GREEN General Information Sheet (GIS)
“K” “K-1”	YHP2 Certification on List of Board of Directors; and YH GREEN Certification on List of Board of Directors
“L” to “L-1”	YHP2 Certificate of Incorporation; and YH GREEN Certificate of Incorporation
“M” “M-1”	Environmental Compliance Certificate (ECC) - YH Camarines Norte Solar Power Plant; Proof of BOI Application; and

“M-1-a” “M-2”	BOI Certificate of Registration (COR) Proof of Request for DOE-Certificate of Endorsement
“M-3” “M-4”	Affidavit of Undertaking ECC Letter dated 27 May 2024 requesting for the transfer of ECC in the name of YHP3
“M-5”	Letter dated 27 May 2024 requesting the transfer of COR in the name of YHP3
“N” “N-1” “N-2”	YH GREEN Solar Energy Operating Contract (SEOC); DOE Letter-Recognition of Deed of Assignment YHP2 Certificate of Registration for SEOC
“O” “O-1” “O-2”	Connection Agreement of CANORECO and YH GREEN; Metering Service Agreement of CANORECO and YH GREEN; and Distribution Impact Study
“P”	YH GREEN/YHP2’s Financial Model (Confidential)
“Q”	YH GREEN /YHP2’s Bank Loan Term Sheet (Confidential)
“R” to “R-1”	YH GREEN Engineering Procurement Quotation YHP2 Engineering Procurement Contract (Confidential)
“S”	YH GREEN Construction Quotation with Conformity (Confidential)
“T”	Plant Description (Schedule 3 of PSA)
“U” to “U-1”	YH GREEN Audited Financial Statements (AFS); and YHP2 Interim Financial Statements
“V” “V-1” “V-2” to “V-7” “V-8” “V-9” “V-10”	Explanation on Non-Applicability of Certain Requirements; Write-up on BOI Certification; and Affidavit of Undertaking on Certain Required Certifications YHP2’s Write-up on certain required documents YH Green’s Write-up on certain required documents YH Green and YHP2’s Write-up on IPPA Agreement and O&M Contract.
“W”	Affidavit in Support of the Prayer for Provisional Authority

Allegations in Support of the Motion for Confidential Treatment of Information

21. Section 1, Rule 4, of the ERC Revised Rules of Practice and Procedure provides that a party to any proceeding before the Commission may request that documents and/in information in the Commission’s possession not be treated as confidential and not be disclosed.

22. In line with this, YH GREEN 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
“P”	YH GREEN /YHP2’s Financial Model (Confidential)
“Q”	YH GREEN /YHP2’s Bank Loan Term Sheet (Confidential)
“R” to “R-1”	YH GREEN Engineering Procurement Quotation YHP2 Engineering Procurement Contract (Confidential)
“S”	YH GREEN Construction Quotation with Conformity (Confidential)

23. The foregoing documents contain information and data involving YH GREEN’s Details of the Generation Rate and Derivation and Financial Model, including sources of funds, Project Costs, EP Contract, related documents, offers, & contract, breakdown of O&M, bank loan term sheet, and weighted average cost of capital, as well as the manner by which these are derived. These information are not generally available to the public. These information are proprietary, privilege and confidential in nature, and should be protected as trade secrets. In *Air Philippines Corporation vs. Pennswell, Inc.*, the Supreme Court held that:

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." American jurisprudence has utilized the following factors to determine if an information is a trade secret, to wit:

- (1) the extent to which the information is known outside of the employer's business;
- (2) the extent to which the information is known by employees and others involved in the business;
- (3) the extent of measures taken by the employer to guard the secrecy of the information;

(4) the value of the information to the employer and to competitors;

(5) the amount of effort or money expended by the company in developing the information; and

(6) the extent to which the information could be easily or readily obtained through an independent source.

24. The interest of the consuming public is sufficiently protected by the review and evaluation of the rates under the PSA by the Honorable Commission, without the need to disclose the contents of Annexes "P", "Q", "R", "R-1", and "S". The reasonableness and transparency of the prices of electricity is to be assured by the Honorable Commission through its own review and verification of YH GREEN's operating costs and expenses.

25. Further, YH GREEN's competitors, will gain undue advantage thereon and have the opportunity to use the same in their operations in the event that they obtain the information in Annexes "P", "Q", "R", "R-1", and "S". Furthermore, the negotiating power of YH GREEN with parties it plans to contract with or who it is currently doing business with, will clearly be thwarted if it is compelled to disclose such information.

26. Accordingly, one (1) copy each of Annexes "P", "Q", "R", "R-1", and "S", is placed in a sealed envelope, with the said envelope and each page of the documents and/or information stamped with the word "Confidential".

**APPLICATION FOR PROVISIONAL AUTHORITY
AND/OR INTERIM RELIEF**

27. CANORECO and YH GREEN re-plead, by reference, all the foregoing allegations.

28. CANORECO and YH GREEN pray for the issuance of a provisional authority or interim relief for the implementation of the PSA and the Deed of Assignment and Assumption Agreement, and directing the substitution of YH GREEN by YHP2, prior to final decision pursuant to Section 1, Rule 14 of the ERC Revised Rules of Practice and Procedure, which provides:

Section 1. Provisional Authority or Interim Relief. – For applications or petitions covered by Section 1, Rule 6 of these Rules, the Commission may grant either a provisional authority or an interim relief, upon motion included in the application or petition and indicated in the caption thereof that such relief is requested x x x.

29. Further, the issuance of Provisional Authority and/or Interim Relief will enable YH GREEN and/or YHP2 to initiate

the construction of the Power Plant, and for CANORECO to comply with its RPS soonest. Furthermore, as shown above, CANORECO's consumers will also be benefited as CANORECO's overall generation rate will decrease. To emphasize the necessity for the provisional approval of this Application, an Affidavit to support the prayer for issuance of Provisional Authority and/or Interim Relief is attached hereto (**Annex "W"**).

PRAYER

WHEREFORE, the foregoing premises considered, applicants CANORECO and YH GREEN, respectfully pray of this Honorable Commission that:

1. An Order be **ISSUED** treating Annexes "P", "Q", "R", "R-1", and "S", and all information contained therein as confidential, directing their non-disclosure to persons other than the officers and staff of the Honorable Commission, continuously protecting the said information from public disclosure and maintain the same separate and apart from the records of the case, and ensuring that these are not divulged to unauthorized persons, pursuant to Rule 4 of its Rules of Practice and Procedure;
2. Upon filing of the Joint Application, an Order be **ISSUED** approving the Deed of Assignment and Assumption Agreement between YH GREEN and YHP2;
3. Upon approval of the Deed of Assignment and Assumption Agreement and Order be **ISSUED** directing the substitution of YH GREEN by YHP2;
4. An Order be **ISSUED** granting the Provisional Authority and/or Interim Relief for the immediate implementation of the provisions of the PSA, including all the rates, fees, charges and tariff adjustment mechanisms set out therein at the rates provided in the PSA, and/or including the implementation of *Deed of Assignment and Assumption Agreement* executed by YH GREEN in favor of YHP2, and authorizing CANORECO to charge and collect the fees therein from its customers reckoned from the start of supply by YH GREEN or YHP2 to CANORECO; and
5. A Decision be **ISSUED** approving the PSA dated 15 January 2024 and Joint Application of CANORECO and YH GREEN, including all the rates, fees, charges and tariff adjustment mechanisms set out therein at the rates provided in the PSA, and/or including approving the Deed of Assignment and Assumption Agreement executed by YH GREEN in favor of YHP2, and authorizing CANORECO to charge and collect the fees therein from its customers reckoned from the start of power supply by YH GREEN or YHP2 to CANORECO under the PSA.

CANORECO and YH GREEN also pray for such other reliefs just and equitable under the circumstances.

Finding the said *Joint Application* to be sufficient in form and with the required fees having been paid, the Commission hereby sets the same for determination of compliance with the jurisdictional requirements, expository presentation, Pre-Trial Conference, and presentation of evidence on the following dates and online platform for the conduct thereof, pursuant to Resolution No. 09, Series of 2020⁵ and Resolution No. 01, Series of 2021 (ERC Revised Rules of Practice and Procedure):⁶

Date	Platform	Activity
30 August 2024 (Friday) at two o'clock in the afternoon (2:00 PM)	Microsoft Teams Application	Determination of compliance with the jurisdictional requirements and expository presentation
06 September 2024 (Friday) at two o'clock in the afternoon (2:00 PM)		Pre-Trial Conference and presentation of evidence

Accordingly, Joint Applicants CANORECO and YH GREEN are hereby directed to host the virtual hearings at **CANORECO's principal office located at J.P. Rizal Street, Barangay I, Daet, Camarines Norte**, as the designated venue for the conduct thereof, and ensure that the same is open to the public. Moreover, CANORECO and YH GREEN shall guarantee that, during the conduct of the expository presentation, the participation of the public shall not be impaired.

RELATIVE THERETO, Joint Applicants CANORECO and YH GREEN are hereby directed to:

- 1) Cause the publication of the attached *Notice of Virtual Hearing* in two (2) newspapers of nationwide circulation in the Philippines at their own expense, twice (2x) within two (2) successive weeks, the dates of publication not being less than seven (7) days apart, and the date of the last

⁵ A Resolution Adopting the Guidelines Governing Electronic Applications, Filings and Virtual Hearings Before the Energy Regulatory Commission.

⁶ A Resolution Adopting the Revised Rules of Practice and Procedure of the Energy Regulatory Commission.

publication to be made not later than ten (10) days before the date of the scheduled initial virtual hearing;

- 2) Furnish with copies of this *Order* and the attached *Notice of Virtual Hearing* the Offices of the Provincial Governor, the Mayors, and the Local Government Unit (LGU) legislative bodies within CANORECO's franchise area for the appropriate posting thereof on their respective bulletin boards;
- 3) Inform the consumers within Applicant CANORECO's franchise area, by any other means available and appropriate, of the filing of the *Joint Application*, the reasons therefor, and of the scheduled virtual hearings thereon;
- 4) Furnish with copies of this *Order* and the attached *Notice of Virtual Hearing*, the Office of the Solicitor General (OSG), the Commission on Audit (COA), and the Committees on Energy of both Houses of Congress. They are hereby requested, if they so desire, to send their duly authorized representatives and attend the scheduled hearings; and
- 5) Furnish with copies of the *Joint Application* and its attachments, except those subject of a motion for confidential treatment of information, all those making requests therefor, subject to reimbursement of reasonable photocopying costs.

Within **five (5) calendar days** before the date of the initial virtual hearing, Joint Applicants CANORECO and YH GREEN must submit to the Commission via electronic mail (e-mail) at docket@erc.ph, and copy furnish the Legal Service through legal@erc.ph, the scanned copies of their written compliance with the aforementioned jurisdictional requirements, attaching the following methodically arranged and duly marked documents:

- 1) The evidence of publication of the attached *Notice of Virtual Hearing* consisting of affidavits of the Editors or Business Managers of the newspapers where the said *Notice of Virtual Hearing* was published, and the complete issues of the said newspapers;
- 2) The evidence of actual posting of this *Order* and the attached *Notice of Virtual Hearing* consisting of certifications issued to that effect, signed by the

aforementioned Governor, Mayors and LGU legislative bodies or their duly authorized representatives, bearing the seals of their offices;

- 3) The evidence of other means employed by CANORECO and YH GREEN to inform the consumers within CANORECO's franchise area of the filing of the *Joint Application*, the reasons therefor, and of the scheduled hearings thereon;
- 4) The evidence of receipt of copies of this *Order* and the attached *Notice of Virtual Hearing* by the OSG, the COA, and the Committees on Energy of both Houses of Congress;
- 5) The evidence of receipt of copies of the *Joint Application* and its attachments, except those subject of a motion for confidential treatment of information, by all those making requests therefor, if any; and
- 6) Such other proof of compliance with the requirements of the Commission.

Moreover, Joint Applicants CANORECO and YH GREEN are hereby required to post on their bulletin boards, the scanned copies of the foregoing jurisdictional requirements, together with the newspaper publications and certifications issued by the concerned Offices of the Governor, Mayors, and Local Legislative Bodies, and to submit proof of posting thereof.

Joint Applicants CANORECO and YH GREEN, and all interested parties are also required to submit via e-mail at docket@erc.ph, and copy furnish the Legal Service through legal@erc.ph, **at least five (5) calendar days** before the date of the scheduled virtual hearing and Pre-Trial Conference, their respective Pre-Trial Briefs containing, among others:

- 1) A summary of admitted facts and proposed stipulation of facts;
- 2) The issues to be tried or resolved;
- 3) The documents or exhibits to be presented, stating the purposes and proposed markings therefor, which should also be attached to the Pre-Trial Brief; and

- 4) The number and names of the witnesses, with their written testimonies in a Judicial Affidavit form attached to the Pre-Trial Brief.

Joint Applicants CANORECO and YH GREEN must ensure that all the documents or exhibits proposed to be presented have already been duly submitted to the Commission **at least five (5) calendar days** before the date of the scheduled virtual hearing and Pre-Trial Conference, pursuant to the preceding paragraph.

Failure of Joint Applicants CANORECO and YH GREEN to comply with the above requirements within the prescribed period shall be a ground for cancellation of the scheduled hearings.

Joint Applicants CANORECO and YH GREEN must also be prepared to make an expository presentation of the instant *Joint Application*, aided by whatever communication medium that they may deem appropriate for the purpose, in order to put in plain words and explain, for the benefit of the consumers and other concerned parties, the nature of the *Joint Application*. Relevant information and pertinent details substantiating the reasons and justifications for the *Joint Application* must be cited in support thereof.

Joint Applicants CANORECO and YH GREEN are hereby directed to file a copy of their Expository Presentation via e-mail at docket@erc.ph, and copy furnish the Legal Service through legal@erc.ph, **at least five (5) calendar days** prior to the scheduled virtual hearing. CANORECO and YH GREEN shall also be required, upon the request of any stakeholder, to provide an advance copy of their expository presentation, **at least five (5) calendar days** prior to the scheduled virtual hearing.

Joint Applicants CANORECO and YH GREEN are further directed to submit, through personal service, registered mail or ordinary mail/private courier, one (1) set of the original or certified true hard copies of their Jurisdictional Compliance, Expository Presentation, Pre-Trial Brief, and Judicial Affidavits of witnesses, **within five (5) working days** from the date that the same were electronically submitted, as reflected in the acknowledgment receipt e-mail sent by the Commission.

Finally, Joint Applicants CANORECO and YH GREEN, including their authorized representatives and witnesses, are hereby directed to provide the Commission, through legal.virtualhearings@erc.ph, their respective e-mail addresses upon receipt of this *Order*. The Commission will send the access link/s to the aforementioned hearing platform **within five (5) working days** prior to the scheduled hearings.

SO ORDERED.

Pasig City, 30 July 2024.

FOR AND BY AUTHORITY
OF THE COMMISSION:

medimalanta
MONALISA C. DIMALANTA
Chairperson and CEO *jms*

LS: MND/ARG/KTB

ERC
Office of the Chairperson and CEO



MCD2024-018514

ERC CASE NO. 2024-086 RC
ORDER/ 30 July 2024
PAGE 21 OF 22

Copy Furnished:

1. Camarines Norte Electric Cooperative, Inc. (CANORECO)
Applicant
J.P. Rizal Street, Barangay I, Daet, Camarines Norte
2. YH Green Energy Incorporated (YH GREEN)
Co-Applicant
G/F Admin Office, KND Building,
Jaena Lopez, Subangdaku, Mandaue City
3. Attys. Carl Stephen A. Guzman and Brian P. Ceniza
Salvanera Guzman Law Office
Counsel for Applicants CANORECO and YH GREEN
Unit 1706, One San Miguel Condominium,
#1 San Miguel Ave, Ortigas Center, Pasig City
Email: sglaw@sglaw.com.ph
4. Office of the Solicitor General (OSG)
134 Amorsolo Street, Legaspi Village, Makati City
docket@osg.gov.ph
5. Commission on Audit (COA)
Commonwealth Avenue, Quezon City
citizensdesk@coa.gov.ph
6. Senate Committee on Energy
GSIS Building, Roxas Boulevard, Pasay City
senateenergycommittee@gmail.com
7. House Committee on Energy
Batasan Hills, Quezon City
committee.energy@house.gov.ph
8. Office of the Provincial Governor
Province of Camarines Norte
9. Office of the Sangguniang Panlalawigan
Province of Camarines Norte
10. Office of the Municipal Mayor
Basud, Camarines Norte
11. Office of the Sangguniang Bayan
Basud, Camarines Norte
12. Office of the Municipal Mayor
Daet, Camarines Norte
13. Office of the Sangguniang Bayan
Daet, Camarines Norte
14. Office of the Municipal Mayor
Labo, Camarines Norte
15. Office of the Sangguniang Bayan
Labo, Camarines Norte
16. Office of the Municipal Mayor
San Lorenzo Ruiz, Camarines Norte
17. Office of the Sangguniang Bayan
San Lorenzo Ruiz, Camarines Norte
18. Office of the Municipal Mayor
San Vicente, Camarines Norte

ERC CASE NO. 2024-086 RC
ORDER/ 30 July 2024
PAGE 22 OF 22

19. Office of the Sangguniang Bayan
San Vicente, Camarines Norte
20. Office of the Municipal Mayor
Talisay, Camarines Norte
21. Office of the Sangguniang Bayan
Talisay, Camarines Norte
22. Office of the Municipal Mayor
Jose Panganiban, Camarines Norte
23. Office of the Sangguniang Bayan
Jose Panganiban, Camarines Norte
24. Office of the Municipal Mayor
Vinzons, Camarines Norte
25. Office of the Sangguniang Bayan
Vinzons, Camarines Norte
26. Office of the Municipal Mayor
Paracale, Camarines Norte
27. Office of the Sangguniang Bayan
Paracale, Camarines Norte
28. Office of the Municipal Mayor
Capalonga, Camarines Norte
29. Office of the Sangguniang Bayan
Capalonga, Camarines Norte
30. Office of the Municipal Mayor
Sta. Elena, Camarines Norte
31. Office of the Sangguniang Bayan
Sta. Elena, Camarines Norte
32. Office of the Municipal Mayor
Mercedes, Camarines Norte
33. Office of the Sangguniang Bayan
Mercedes, Camarines Norte
34. Regulatory Operations Service
14th Floor, Exquadra Tower, Jade Drive,
Ortigas Center, Pasig City
ros@erc.ph