

Board of Directors Self-Evaluation

13

Please
attach

1.

2.

3.

4.

5.

	Considerations	5 Very Good	4 Good	3 Ave.	2 Fair	1 Poor
1	board has full and common understanding of the roles and responsibilities of a board					
2	board members understand the Company's mission- vision and put to practice its stated values					
3	structural pattern (board, officers, committees, executive and staff) is clear					
4	board has clear goals and actions resulting from relevant and realistic strategic planning					
5	board attends to policy-related decisions which effectively guide operational activities of staff					
6	board receives regular reports on finances/budgets, products/program performance and other important matters					
7	board effectively represents the Company to its customers, other stakeholders like the government, community in which its operations are located					
8	board meetings facilitate focus and progress on important organizational matters					
9	board regularly monitors and evaluates progress toward strategic goals and product/ program performance					
10	board regularly evaluates the chief executive					
11	board has approved comprehensive personnel policies which have been reviewed by a qualified professional					
12	each member of the board feels involved and interested in the board's					

SELF- ASSESSMENT

BY: The CHAIRMAN

	Considerations	5 Very Good	4 Good	3 Ave.	2 Fair	1 Poor
1.	Provided leadership and governance of the Board so as to create the conditions for overall Board's and individual Director's effectiveness, and ensured that all key and appropriate issues were discussed by the Board in a timely manner					
2.	Promoted effective relationships and open communication, and created an environment that allowed constructive debates and challenges, both inside and outside the boardroom, between Non-executive Directors and the management					
3.	Ensured that the Board as a whole plays a full and constructive part in the development and determination of the Company's strategies and policies, and that Board decisions taken are in the Company's best interests and fairly reflect Board's consensus					
4.	Ensured that the strategies and policies agreed by the Board are effectively implemented by the Chief Executive and the management					
5.	Set, in consultation with the Chief Executive and Company Secretary, the Board meeting schedule and agenda to take full account of the important issues facing the Company and the concerns of all Directors, and ensured that adequate time is available for thorough discussion of critical and strategic issues					
6.	Ensured that the Board is properly briefed on issues arising at Board meetings and receives, in a timely manner, adequate information which must be accurate, clear, complete and reliable, to fulfill its duties, such as reports on the Company's performance, the issues, challenges and opportunities facing the Company, and matters reserved for it to make decision					

	Considerations	5 Very Good	4 Good	3 Ave.	2 Fair	1 Poor
7.	Arranged informal meetings of the Directors at least annually, including meetings of the Non-executive Directors at which the Chief Executive is not present, and ensured that sufficient time and consideration is given to complex, contentious or sensitive issues					
8.	Ensured that there is effective communication with shareholders, and that each Director develops and maintains an understanding of the stakeholders' views					
9.	Established good corporate governance practices and procedures and promotes the highest standards of integrity, probity and corporate governance throughout the Company and particularly at Board level					

SELF- ASSESSMENT

BY: INDIVIDUAL BOARD OF DIRECTOR

	Considerations	5 Very Good	4 Good	3 Ave.	2 Fair	1 Poor
1.	Conducted fair business transactions with the Corporation and ensured that personal interest did not affect Board decisions and did not conflict with the interests of the Corporation					
2.	Devoted time and attention necessary to properly discharge one's duties and responsibilities					
3.	Acted judiciously on matters brought before the Board, thoroughly evaluating the issues involved before making any decision					
4.	Exercised independent judgment					
5.	Have a working knowledge of the statutory and regulatory requirements affecting the Corporation, including the contents of its Articles of Incorporation and By-Laws, the requirements of the Commission and, where applicable, the requirements of other regulatory agencies having jurisdiction over the corporation, and keep abreast with industry developments and business trends.					
6.	Observed and safeguarded confidentiality on non-public information acquired by reason of one's position as a director					
7.	Ensured the continuing soundness, effectiveness and adequacy of the Corporation's control environment.					

SELF- ASSESSMENT

BY: CORPORATE GOVERNANCE COMMITTEE

	Considerations	5 Very Good	4 Good	3 Ave.	2 Fair	1 Poor
1.	Oversaw the implementation of the corporate governance framework and periodically reviewed the said framework to ensure that it remained appropriate in light of material changes to the Corporation's size, complexity and business strategy, as well as its business and regulatory environments					
2.	Oversaw the periodic performance evaluation of the Board and its committees as well as executive management, and conducted an annual self-evaluation of its performance					
3.	Ensured that the results of the Board evaluation are shared, discussed, and that concrete actions plans are developed and implemented to address the identified areas for improvement					
4.	Recommended continuing education/training programs for directors, assignment of tasks/projects to board members and senior officers, and remuneration packages for corporate and individual performance					
5.	Adopted corporate governance policies and ensured that these are reviewed and updated regularly, and consistently implemented in form and substance					
6.	Observed and safeguarded confidentiality on non-public information acquired by reason of one's position as a director					
7.	Proposed and planned relevant trainings for the members of the Board					
8.	Performed the functions of a Nomination and Remuneration Committee					

SELF- ASSESSMENT

BY: EXECUTIVE COMMITTEE

	Considerations	5 Very Good	4 Good	3 Ave.	2 Fair	1 Poor
1.	Reviewed major issues that the Board as a whole delegated to it and made decisions or preliminary decisions for discussion and voting at the next full board meeting					
2.	Acted with timeliness on behalf of the Board in an emergency situation or with regard to matters delegated to it by the Board					
3.	Assisted the Board Chair, President and CEO in establishing agenda for Board Meetings					
4.	Provided organizational direction on behalf of the Board and advised the Board on decisions and business matters ranging from strategy planning, policy, investment and risk					
5.	Acted within the limits of authority prescribed by Section 35 of the Corporation Code, the By-Laws and the Board and observed the requirements on quorum and voting to carry out corporate transactions					

SELF- ASSESSMENT

BY: AUDIT COMMITTEE

	Considerations	5 Very Good	4 Good	3 Ave.	2 Fair	1 Poor
1.	Checked all financial reports against its compliance with the pertinent accounting standards, including requirements, laws, rules and regulations					
2.	Assisted the Board in the performance of its oversight responsibility for the financial reporting process, system of internal control, audit process, and monitoring of compliance with applicable laws, rules and regulations					
3.	Performed oversight financial management functions, specifically in the areas of managing credit, market, liquidity, operational, legal and other risks of the Corporation, and crisis management. This function included regular receipt from Management of information on risk exposures and risk management activities					
4.	Pre-approved all audit plans					
5.	Performed direct interface functions with the internal and external auditors. Performed oversight functions over the Corporation's internal and external auditors. Ensured that the internal and external auditors act independent from each other, and that both auditors are given unrestricted access to all records, properties and personnel to enable them to perform their respective audit functions					

	Considerations	5 Very Good	4 Good	3 Ave.	2 Fair	1 Poor
7.	Developed a transparent financial management system that will ensure the integrity of internal control activities throughout the Corporation					
8.	Met with the External Auditor and the Internal Auditor without the presence of the Corporation's management at least annually					
9.	Ensured that a review of the effectiveness of the Corporation's material internal controls, including financial, operational and compliance controls, and risk management, is conducted at least annually. Such review can be carried out by the internal and/or external auditors					
10.	<p>Reviewed the annual financial statements before their submission to the Board, with particular focus on the following matters:</p> <ul style="list-style-type: none"> a. Any change/s in accounting policies and practices b. Major judgmental areas c. Significant adjustments resulting from the audit d. Going concern assumptions e. Compliance with accounting standards f. Compliance with tax, legal, and regulatory requirements 					

	Considerations	5 Very Good	4 Good	3 Ave.	2 Fair	1 Poor
11.	Reviewed the annual internal audit plan to ensure its conformity with the objectives of the Corporation. The plan included the audit scope, resources and budget necessary to implement it					
12.	Prior to the commencement of the audit, discussed with the external auditor the nature, scope and expenses of the audit					
13.	Organized an internal audit department, and consider the appointment of an independent internal auditor and the terms and conditions of its engagement and removal					
14.	Reviewed the reports submitted by the internal and external auditors					
15.	Evaluated and determined the non-audit work, if any, of the external auditor, and review periodically the non-audit fees paid to the external auditor in relation to the Corporation's overall consultancy expenses. The committee disallowed any non-audit work that will conflict with his duties as an external auditor or may pose a threat to his independence. The non-audit work, if allowed, was disclosed in the Corporation's annual report					
16.	Established and identified the reporting line of the Internal Auditor to enable him to properly fulfill his duties and responsibilities. He reported directly to the Audit Committee.					
17.	Performed the functions of a Board Risk Oversight Committee and Related Party Transactions Committee as defined in the Code of Corporate Governance for Publicly Listed companies.					

SELF- ASSESSMENT

BY: CORPORATE GOVERNANCE COMMITTEE

	Considerations	5 Very Good	4 Good	3 Ave.	2 Fair	1 Poor
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SELF- ASSESSMENT

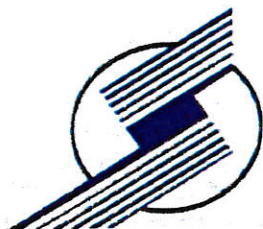
BY: AUDIT COMMITTEE

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UNIFORM CODE OF CONDUCT



February 21, 2017

TO : CORAZON L. GAMEZ
Assistant to the President

SUBJECT : HR/Administration

In the exigency of the service and to ensure continuity of official processes and transactions, you are hereby designated as over all in charge of Administration and Human Resources specifically on the following: Contracts Administration on services, namely Health Insurance, Security, Juratorial and Skilled Manpower, and Signing Appointments/Employment Compensation

SPC Power Corporation (PDPP, BOPP)

April 3, 2013

TO
SUBJECT

Effective today
Officers, name



SPC Island Power Corporation

Receiving Copy

October 17, 2016

Mr. Rommel F. Jalbuena
Plant Manager
Panay Diesel Power Plant
Dingle, Iloilo

Re: Notice to Explain

Dear Mr. Jalbuena;

We write you in regard to the incident report of Rocky S. Alegado, the plant's Results Engineer B, regarding the supposed incidents that occurred between you and him on September 9 to 10, 2016. We attach a copy of his signed report where he narrated your supposed utterances regarding his employment, performance and regularization, among others, for your reference.

Based on the foregoing report, management would like to know from you how these supposed incidents occurred, the circumstances prevailing at or during that time and your role or participation in the said incidents.

Being the plant manager, you are part of management. You are therefore duty-bound to exude and practice professionalism, prudence, trustworthiness, civility and honesty at all times. You are likewise obliged to serve as an exemplar and role model for honesty, good behavior and unyielding obedience to rules, particularly because among your functions, is to administer, enforce and implement the provisions of the Uniform Code of Conduct and other personnel-related policies.

Under the Company's disciplinary rules, the above infractions are punishable with 3 to 7 days suspension. You are therefore directed to show cause and explain in writing why you should not be disciplined within five (5) days from receipt hereof.

Failure on your part to comply with the foregoing directive and submit your written explanation shall be deemed a waiver of your right to be heard. Management shall then decide your case on the basis of the evidence at hand.

Please be guided accordingly.


ALFREDO S. BALLESTEROS
SVP-Admin/HR/Finance

Acknowledgment Receipt:


ROMMEL F. JALBUENA
Date: October __, 2016
Time: _____ 10/25/16



SPC ISLAND POWER CORPORATION

Panay Diesel Power Plant Complex
Dingle, Iloilo

SHOW CAUSE MEMO

July 10, 2013

MR. LYNDON A. ILUSTRISIMO
Materials Inventory Custodian B

Based on the attached report/complaint of MR. SHER WENN DAINE-1 L. ANDOLA, Operations Engineer, MR. ROMMEL F. JALBUENA, Operations Superintendent, and MR. GENEROSO P. JARDELEZA, JR., Technical Services Specialist A (Environmental, Safety & Security), you are hereby required to explain in writing within SEVENTY TWO (72) hours from receipt of this memo, why you should not be subjected to disciplinary action per attached documents which constitutes a violation in the Company's Code of Conduct under the following:

1. Article III-5 Entering or assisting other persons to enter any restricted area without specific authority or permission.

Failure to submit your answer within the prescribed period, shall be considered waiver on your right to explain and present evidence. In such case, the Company shall reserve the right to resolve your case on the basis of the evidence at hand and institute the appropriate administrative action.

The charges leveled against you shall be evaluated in the light of the evidence presented during the investigation which starts with the issuance of this memo. The Company may elect to conduct a formal investigation or hearing. For purposes of said hearing, you are entitled to seek the assistance of your counsel, if you desire.

Very truly yours,


CALEY B. TOGONON
OIC-Plant Manager
Disciplining Authority

CC: JOCELYN O. CAPULE, Ph.D. - Manager, Human Resource
ARLENE M. CABANGAL - Accountant A
201 File



SPC ISLAND POWER CORPORATION

Panay Diesel Power Plant Complex
Dingle, Iloilo, 5035

July 10, 2013

FOR: **MR. CALEV D. TOGONON**
OIC- Manager, SIPC PDPP

Subject: Complaint against Lyndon P. Ilustrisimo in violation of SIPC PDPP Uniform Code of Conduct

Sir,

Respectfully submitted formal complaint against Lyndon P. Ilustrisimo, property custodian, had committed violation of SIPC PDPP Uniform Code of Conduct under Security and Company Interest item no. 5 "Entering or assisting other persons to enter any restricted area without specific authority or permission" and under the Influence of Liquor.

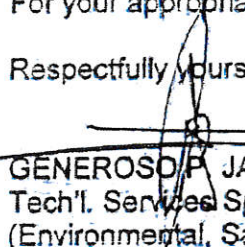
Attached herewith are the following evidence reports that the violation was committed:

- 1.0 Operation Eng'r. and Operation Superintendent reports dated July 09, 2013
- 2.0 Detachment commander incident and weekly reports dated July 08, 2013 of Mt. Carmel Security Agency and Training Academy Inc.

We are looking forward that this will be given proper disciplinary action to maintain safety and harmonious relationship among worker.

For your appropriate action.

Respectfully yours,

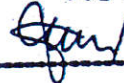


GENEROSO P. JARDELEZA, JR.
Tech'l. Services Specialist – A
(Environmental, Safety & Security)

Cc: **DR. JOCELYN O. CAPULE, Ph D**
Sr. Mgr., Human Resource

RECEIVED

10 JUL 2013





SPC ISLAND POWER CORPORATION

Panay Diesel Power Plant Complex

July 9, 2013

For: Calev D. Togonon
OIC Manager, PDPP Complex

Attn: Generoso P. Jardeleza
Plant Safety and Security Officer

Subject: Report on Lyndon P. Ilustrisimo Unauthorized Entry in
P-3 Main Control Room and Under the Influence of Liquor.

Sir,

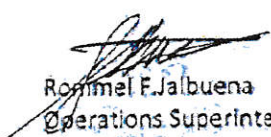
Respectfully endorsing the attached report of Operations Engineer on the above subject.

Mr. Ilustrisimo violated the outstanding order and memo that non-duty personnel is not allowed to enter the Power House, much more he is under the influence of liquor. This incident is a violation of Employees Code of Conduct, Plant Safety and Security Policy.

May we request that this matter be investigated and acted upon.

For your appropriate action.

Respectfully Yours,



Rommel F. Jalbuena
Operations Superintendant

cc: Ma Ida B. Derramas
Pdpp Cx, HR

RECEIVED

05 JUL 2013



*GD, for your immediate
action and recommendation
for rules & for policies,
apply further*


MOUNT CARMEL SECURITY AGENCY & TRAINING ACADEMY, INC.

Figueroa St., Arevalo, Iloilo City
Tel./Fax No.: 033-3375716/3384498

DATE July 08, 2013

TO: MR. CALEV D. TOGONON
OIC-SIPC PDPPCX

THRU: MR. GENEROSO P. JARDELEZA
Environmental, Safety &
Security Officer

SUBJECT: WEEKLY REPORT

Submitted hereunder the weekly report of the guard posted at SPC Island Power Corporation, Brgy. Tabugon Dingle, Iloilo. Covering the period of July 01-07, 2013.

1. Main Gate - Incident report against Mr. Lyndon Illustrisimo was already reported to SPC manager & Security officer normal status and no reportable incident.
2. Gate 2 - Normal status and no reportable incident.
3. P3 - Remain Normal status no losses or damages of company properties and no reportable incident.
4. Pumping. - Normal status and no reportable incident.
5. P1 - Remain normal status and no reportable incident.
6. Green House - 2 Busted perimeter lights, normal status and no reportable incident.
7. Gate 3 - 3 Busted perimeter lights, normal status and no reportable incident.
8. Cooling Tower - Normal status and no reportable incident.
9. ETC. - 2 Busted perimeter lights, Normal status and no reportable incident.
10. Convan - 3 Busted perimeter lights, tall grasses, need for grass cutting for security purposes.

RECEIVED

08 JUL 2013

[Signature]

For information and guidance.

Prepared By:
[Signature]
HG. Arlie G. Consumo

Asst. Det. CMNDR MCSA-TAI

Noted By:
[Signature]
Fred Dones J. Buenavista

Det. CMNDR MCSA-TAI

Receive By: *[Signature]*
GP JARDELEZA JK



SPC ISLAND POWER CORPORATION

Panay Diesel Power Plant Complex
Dingle, Iloilo

SHOW CAUSE MEMO

June 10, 2011

MR. RAYOLO A. UBOD
Financial Analyst A


Based on the attached report/complaint of MR. GUALBERTO DEAÑO, Detachment Commander, Mount Carmel Security & Training Academy, you are hereby required to explain in writing within SEVENTY TWO (72) hours from receipt of this memo, why you should not be subjected to disciplinary action per attached documents which constitutes a violation in the Company's Code of Conduct under the following:

1. Article III-6 Carrying of firearms or deadly weapon inside company premises.

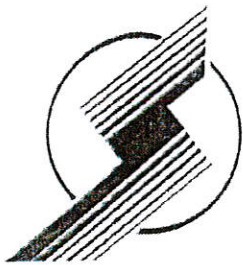
Failure to submit your answer within the prescribed period, shall be considered waiver on your right to explain and present evidence. In such case, the Company shall reserve the right to resolve your case on the basis of the evidence at hand and institute the appropriate administrative action.

The charges leveled against you shall be evaluated in the light of the evidence presented during the investigation which starts with the issuance of this memo. The Company may elect to conduct a formal investigation or hearing. For purposes of said hearing, you are entitled to seek the assistance of your counsel, if you desire.

Very truly yours,


RAFAEL G. PINAT
Plant Manager/OIC
Disciplining Authority

CC: JOCELYN O. CAPULE, Ph.D.
Sr. Manager, Human Resource



SPC POWER CORPORATION

Mr. Jessie I. Reyes
Messenger
SPC Power Corporation
Makati City

Dear Mr. Reyes,

Based on reports from SPC-Makati employees and the attached summarized Daily Time Record from March 2016 to June 2016, you have been habitually tardy. In March, out of your 10 days in office for the 1st quincena, you were late 9 times; on the 2nd quincena of March, you were present 7 times but you were late 7 times also. In April, you were present 8 days but you were also late 8 times in the 1st quincena. In the 2nd quincena, you were present 6 times but you were also late 6 times. These offenses constitute serious misconduct and violate the Company's Uniform Code of Conduct particularly the specific provision on I(Efficiency); A(Attendance) (2)Unexcused tardiness (a)(b)(c) and (d).

This letter shall serve as a Written Warning and failure on your part to improve on your attendance, specifically with unexcused tardiness, the Company shall resolve your case and institute appropriate administrative action.

For your compliance.


JOCELYN O. CAPULE

cc : The President & CEO, Mr. Villareal
Ma'am Corazon L. Gamez
Ma'am Sonia M. Magno
201 File HR

TO AIR LUBU / MAAM SONIA

TVACKOL PO SA LATE, HALFDAY AT ABSENT..

KABUWAAN PO KASI NG ALAWA KO MAAM KAYA PO SINAGASTHAN
KO SA CHECK-UP WALA PO KASINL MAKAKAGAMA SIYANG IBA.
SA HALFDAY SI MAAM SONIA PO NAGGABI NA KUNG LATE
NA KO NAKAUWE KAHIT HAPON NA DAW AKO PUMASDIK BASTA
WAG LANG ABSENT, PERO DI NAMAM PO AKO LAGING HALFDAY
LATE LANG PO, HIRAP DIN PO KASI MAGUWIAN DASMARINAS, LAVITE
LALOT COMMUTE, KAYA SEPTEMBER OR NOVEMBER KUNHA PO
TALAGA AKO MOTOR ... TAX..

— JESPE REYES
07-22-16

DATE: 7/22/16

FEASIBILITY STUDY FOR THE SPC COAL-FIRED POWER PLANT PROJECT

2nd FINAL REPORT

AUG 2015



SPC POWER CORPORATION



KEPCO PHILIPPINES
CORPORATION



KEPCO KEPCO Engineering & Construction Company, Inc.

Confidential

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Subject: Fw: RE: NMMS Web Services Training

From: spc_trading13@yahoo.com
To: arturopepito56@yahoo.com; ad_pegito@yahoo.com; spc_naga@yahoo.com; sjohnseigfred@yahoo.com; jnreuyan@yahoo.com;
rudybacs@yahoo.com; dba82261@yahoo.com.ph; kkayflobot@gmail.com; sipcbddp.ts@gmail.com; sipc_bdp@yahoo.com.ph;
rofuja@yahoo.com; panaydiesel@gmail.com
Cc: ces_villegas@yahoo.com; lot.caminero@gmail.com
Date: Friday, November 24, 2017, 4:35:37 PM GMT+3

Sir/Madam,

Good afternoon.

We are forwarding the confirmation email from PEMC re: NMMS Web Services Training on November 23, 2017 (Tuesday) 9am to 11am at PEMC-Ortigas, for your proper information, guidance and action.

Thank you and best regards.

Krizzia Alyanna G. Angeles
Trading Asst.

7th Floor Citibank Center
8741 Paseo de Roxas, Makati City

Telephone Number(s):
Direct Line: 810-5899;
Trunk Line: 810-4474 to 810-4477
Mobile Number: 0917-559-2207

----- Forwarded Message -----

From: Andrea May T. Caguete <amtcaguete@wesm.ph>
To: spc_trading13@yahoo.com <spc_trading13@yahoo.com>
Cc: Josell F. Co <jfco@wesm.ph>; Edward I. Olmedo <aiolmedo@wesm.ph>; Maricel A. Portillo <maportillo@wesm.ph>; Rosemarie C. Ravena <rcravena@wesm.ph>; Lizette D. Sebuc <ldsebuc@wesm.ph>
Sent: Friday, November 24, 2017, 4:24:44 PM GMT+3
Subject: RE: NMMS Web Services Training

Hi Krizzia,

This is to confirm your additional participants for the November 23 NMMS Web Services Training.

Thank you!

Regards,

Rhea

From: Andrea May T. Caguete
Sent: Thursday, 23 November 2017 1:32 PM
To: 'spc_trading13@yahoo.com' <spc_trading13@yahoo.com>
Cc: Josell F. Co <jfco@wesm.ph>; Edward I. Olmedo <aiolmedo@wesm.ph>; Maricel A. Portillo <maportillo@wesm.ph>; Rosemarie C. Ravena <rcravena@wesm.ph>; Lizette D. Sebuc <ldsebuc@wesm.ph>
Subject: RE: NMMS Web Services Training

Hi Krizzia,

As of the moment, we are currently still awaiting confirmation from the participants for the November 23 NMMS Web Services Training until tomorrow, November 24, 2017 (Friday). May I request you to follow-up with us tomorrow around 4:00pm for final confirmation of the additional participants?

Thank you so much for your understanding!

Regards,

Rhea

From: Andrea May T. Cagueta
Sent: Monday, 20 November 2017 10:52 AM
To: 'spc_trading13@yahoo.com' <spc_trading13@yahoo.com>
Cc: Josell F. Co <jfco@wesm.ph>; Edward I. Olmedo <edolmedo@wesm.ph>; Maricel A. Portillo <maportillo@wesm.ph>; Rosemarie C. Ravena <rcravena@wesm.ph>; Lizette D. Sabuc <ldsabuc@wesm.ph>
Subject: RE: NMMS Web Services Training

Hi SPC,

We acknowledged the receipt of your confirmation of the SIPC and SPC Participants for the NMMS Web Services Training.

However, as of the moment, we only allotted a maximum of 2 participants per company for the training. We will endeavor to accommodate your additional participants as soon as we consolidated the confirmation of the expected participants.

Should you have any further question, please don't hesitate to inform us.

Thank you!

Regards,

Andrea May T. Cagueta

Trading Operations Department

Philippine Electricity Market Corporation

Tel. No. (632)-6313734 loc 297

amtcagueta@wesm.ph

From: SPC Power Corporation / SPC Island Power Corporation [mailto:spc_trading13@yahoo.com]
Sent: Friday, 17 November 2017 6:50 PM
To: WESM Info <info@wesm.ph>; training <training@wesm.ph>
Cc: Cesar Villegas <ces_villegas@yahoo.com>; Lot Caminero <lot.caminero@gmail.com>; Arturo Pepito <ad_pepito@yahoo.com>; Arturo Pepito <arturopepito56@yahoo.com>; SPC NAGA <spc_naga@yahoo.com>; John Seigfred <sjohnseigfred@yahoo.com>; Dionisio Abarquez <dba82261@yahoo.com.ph>; Kristine Libot <kkayrilibot@gmail.com>; Sipc_bdpp TS <sipc_bdpp.ts@gmail.com>; SIPC BDPP <sipc_bdpp@yahoo.com.ph>; Rommel Jalbuena <rofuja@yahoo.com>; Panay Diesel <panaydiesel@gmail.com>
Subject: Re: NMMS Web Services Training

Sir/Madam,

Good evening.

Relative to your electronic mail for the above subject re MNHS Web Services Training. The following names are SPC & SIPC representatives for the said training:

For SPC Power Corp. (SPC)

- * Richard O. Arcenal
- * Mark Wilson I. Marundan
- * Rhedan P. Bandalan
- * Krizzia Alyanna G. Angeles
- * Michael Polinar
- * Victor Cantillas

For SPC Island Power Corp. (SIPC)

- * Rocky S. Alegrado
- * Marlene Joy E. Muega
- * Michael De Guzman
- * Nilo Miculob
- * Kristine Kay R. Libot
- * John Seigfred G. Saludar

Kindly acknowledge receipt. Thank you and regards.

Krizzia Alyanna G. Angeles
Trading Asst.

Trace Number: 215.11.17.2017

*7th Floor Citibank Center
8741 Paseo de Roxas, Makati City*

Telephone Number(s):

Direct Line: 810-5899;

Trunk Line: 810-4474 to 810-4477

Mobile Number: 0917-559-2207

Dear All,

In line with the efforts of PEMC to provide further engage Trading Participants with details on the Implementation Enhanced WESM Design via the New Market Management System (NMMS), we would like to invite you to the "NMMS Web Service Training" on 23 November 2017 from 9:00 AM to 11:00 AM.

This activity is in line with the roll-out activities of the NMMS that aims to train and familiarize the Luzon and Visayas Trading Participants with the use of a web service to enable automation of submission of offers/bids, and retrieval of market results.

We are allotting a maximum of 2 persons per Company for this activity. Preferably, at least one of them is well-versed with software development. Please send us the names of your nominated attendees on or before 20 November 2017.



NEW MARKET MANAGEMENT
Live Parallel Operations Platform
NMMS WEB SERVICES TRAINING
for
WESM TRADING PARTICIPANTS
16F PEMC OFFICE, RETCC BLDG., ORTIGAS CENTER

[www.437m.com](#)

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Subject: Re: Fw: FW: Public Consultation on draft Department Circular on Causar Pays Mechanism (CPM) and Independent Market Operator (IMO) Arrangements - Cebu

From: pmdd.wesm@gmail.com
To: spc_trading13@yahoo.com
Cc: rofuja@yahoo.com; arturopepito56@yahoo.com; cas_villegas@yahoo.com
Date: Tuesday, April 3, 2013, 9:10:41 AM GMT+3

Ms. Krizzia,

This is to acknowledge receipt of email and attachments.
Thank you very much for your confirmation.

Kevin Lloyd C. de los Santos, REE
Science Research Specialist I
Power Market Development Division
Electric Power Industry Management Bureau
Department of Energy

On Mon, Apr 2, 2013 at 5:31 PM, SPC Power Corporation / SPC Island Power Corporation <spc_trading13@yahoo.com> wrote:

Sir/Madam,

Good afternoon.

Please see the attached registration form for the Public Consultation on Draft Department Circulars on Causar Pays Mechanism (CPM) and Independent Market Operator (IMO) Arrangements (**April 11, 2013 at Cebu Parklane International Hotel, Cebu City**).

Kindly acknowledge receipt. Thank you and regards.

Krizzia Alyanna G. Angeles
Trading Asst.

Trace Number: 95.4.2.2018



7th Floor Citibank Center
8741 Paseo de Roxas, Makati City

Telephone Number(s):
Direct Line: 810-5899;
Trunk Line: 810-4474 to 810-4477
Mobile Number: 0917-559-2207

— Forwarded Message —

From: Dennis T. Villareal <dtvillareal@spcpower.com>
To: spc_trading13@yahoo.com <spc_trading13@yahoo.com>
Sent: Tuesday, March 27, 2013, 11:19:10 AM GMT+3
Subject: FW: Public Consultation on draft Department Circular on Causar Pays Mechanism (CPM) and Independent Market Operator (IMO) Arrangements - Cebu

FYI

From: PMDD EPIMB <emilliano@epimb.com>

Sent: Monday, March 26, 2018 1:54 PM

To: Dennis T. Villareal

Subject: Re: Public Consultation on draft Department Circular on Causar Pays Mechanism (CPM) and Independent Market Operator (IMO) Arrangements - Cebu

Sir/Madam,

Greetings from the Department of Energy!

We are pleased to invite you or your representative/s to a Public Consultation on 11 April 2018 at Cebu Parklane International Hotel, Cebu City on the following topics:

1. Draft Department Circular on Causar Pays Mechanism (CPM); and
2. Draft Department Circular on Independent Market Operator (IMO) Arrangements.

The said activities are in line with the DOE's mission to formulate and implement policies and programs to ensure sustainable, stable, secure, sufficient, accessible and reasonably-priced energy.

Attached herewith are the registration form and provisional agenda for your reference. We look forward to your active participation in this undertaking.

Kindly acknowledge upon receipt of this email. Thank you.

Power Market Development Division
Electric Power Industry Management Bureau
Department of Energy

--

This email was Virus checked by UTM 9. <http://www.sophos.com>

Subject: Re: Grid Reliability Monitoring System (GRMS) Workshop/Refresher Course Invitation

From: spc_trading13@yahoo.com

To: mmamable@gmc.org.ph; gmcreliability@gmc.org.ph

Cc: rtgarcia@gmc.org.ph; totievivero@gmc.org.ph; egdimaliwat@firstgen.com.ph; EGDimaliwat@firstgas.com.ph; cas_villegas@yahoo.com; lot.caminero@gmail.com; arturopepito56@yahoo.com; ad_pepito@yahoo.com; spc_naga@yahoo.com; jnreuyan@yahoo.com; sjohnseigfred@yahoo.com; rudybacs@yahoo.com; dba32261@yahoo.com.ph; kkayrliot@gmail.com; sipcbdpdps@gmail.com; sioc_bdp@yahoo.com.ph; rofuja@yahoo.com; panaydiesel@gmail.com; spc_trading13@yahoo.com; bandalanrhedan@gmail.com; spc_bandalan@yahoo.com

Date: Monday, August 23, 2017, 3:06:49 PM GMT+3

Good evening Miss Regine,

Following are the final and updated representative/s in every generating plant re: **Grid Reliability Monitoring System (GRMS) Workshop / Refresher Course Invitation** to be held on August 31, 2017 (Thursday) at 9:00 AM - 2:00 PM at the AVA Conference Room, GMC office (20F Pacific Center Building, San Miguel Avenue, Ortigas Center, Pasig City) for your proper information, guidance and reference.

Cebu Diesel Power Plant 1 (CDPP1)

1. Rodolfo V. Bacalso - Shift Engineer

Bohol Diesel Power Plant (BDPP)

1. Gilbert Y. Eumage - Results Engineer - B

Panay Diesel Power Plant (PDPP)

1. Genniel T. Saba - Electrical and Instrumentation Supervisor
2. Marlene Joy E. Muega - Results Engineer - B

Makati Office

1. Rhedan P. Bandalan - Trading Specialist - B

Kindly acknowledge receipt. Thank you and God bless.

Rhedan P. Bandalan
Trading Specialist - B



SPC Power Corporation
SPC Island Power Corporation

7th Floor Citibank Center
8741 Paseo de Roxas, Makati City

Telephone Number(s):
Direct Line: 810-5899;
Trunk Line: 810-4474 to 810-4477
Mobile Number: 0917-559-2207

On Thursday, August 3, 2017, 4:49:29 PM GMT+3, Regine M. Amable <mmamable@gmc.org.ph> wrote:

Good day Sirs and Ma'ams!

The Grid Management Committee (GMC), Inc. would like to invite you on the upcoming **Grid Reliability Monitoring System (GRMS) workshop/refresher course** (free of charge). The workshop will be held on **August 31, 2017 (Thursday) at 9:00 AM - 2:00 PM** here at the AVA Conference Room, GMC office (20F Pacific Center Building, San Miguel Avenue, Ortigas Center, Pasig City).

The GMC will be providing the AM Snack for all the participants and everyone will be given enough time to take their lunch, at their own expense, outside the GMC office.

Should you have further questions regarding the above matter, please contact the undersigned person.

Thank you very much and see you at the workshop!

Note: Bring your own laptop!

Kindly acknowledge receipt of this email.

Warm Regards.

Regine M. Amable

Engineer – Reliability Subcommittee

Grid Management Committee (GMC), Inc.

Tel: 6378500 Loc. 213 Fax: 6364886 Mobile: 09974321023

Email: ramable@gmc.org.ph

=====

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Subject: Fw: RE: NMMS Web Services Training

From: spc_trading13@yahoo.com
 To: arturopepito56@yahoo.com; ad_pepito@yahoo.com; spc_naga@yahoo.com; sjohnseigfred@yahoo.com; jnreuyan@yahoo.com; rudybacs@yahoo.com; dba82261@yahoo.com.ph; kkaylibot@gmail.com; sipcbddp.ts@gmail.com; sipc_bdp@yahoo.com.ph; rofuja@yahoo.com; panaydiesel@gmail.com
 Cc: ces_villagas@yahoo.com; lot.caminero@gmail.com
 Date: Friday, November 24, 2017, 4:35:37 PM GMT+8

Sir/Madam,

Good afternoon.

We are forwarding the confirmation email from PEMC re: NMMS Web Services Training on November 23, 2017 (Tuesday) 9am to 11am at PEMC-Ortigas, for your proper information, guidance and action.

Thank you and best regards.

Krizzia Alyanna G. Angeles
 Trading Asst.

7th Floor Citibank Center
 8741 Paseo de Roxas, Makati City

Telephone Number(s):
 Direct Line: 810-5899;
 Trunk Line: 810-4474 to 810-4477
 Mobile Number: 0917-559-2207

--- Forwarded Message ---

From: Andrea May T. Caguete <amtcaguete@wesm.ph>
 To: spc_trading13@yahoo.com <spc_trading13@yahoo.com>
 Cc: Josell F. Co <jfco@wesm.ph>; Edward I. Olmedo <eiolmedo@wesm.ph>; Maricel A. Portillo <maportillo@wesm.ph>; Rosemarie C. Ravena <rcravena@wesm.ph>; Lizette D. Sebuc <ldsebuc@wesm.ph>
 Sent: Friday, November 24, 2017, 4:24:44 PM GMT+8
 Subject: RE: NMMS Web Services Training

Hi Krizzia,

This is to confirm your additional participants for the November 23 NMMS Web Services Training.

Thank you!

Regards,

Rhea

From: Andrea May T. Caguete
 Sent: Thursday, 23 November 2017 1:32 PM
 To: spc_trading13@yahoo.com <spc_trading13@yahoo.com>
 Cc: Josell F. Co <jfco@wesm.ph>; Edward I. Olmedo <eiolmedo@wesm.ph>; Maricel A. Portillo <maportillo@wesm.ph>; Rosemarie C. Ravena <rcravena@wesm.ph>; Lizette D. Sebuc <ldsebuc@wesm.ph>
 Subject: RE: NMMS Web Services Training

Hi Krizzia,

As of the moment, we are currently still awaiting confirmation from the participants for the November 23 NMMS Web Services Training until tomorrow, November 24, 2017 (Friday). May I request you to follow-up with us tomorrow around 4:00pm for final confirmation of the additional participants?

Thank you so much for your understanding!

Regards,

Rhea

From: Andrea May T. Cagueta
Sent: Monday, 20 November 2017 10:52 AM
To: 'spc_trading13@yahoo.com' <spc_trading13@yahoo.com>
Cc: Josell F. Co <jfco@wesm.ph>; Edward I. Olmedo <eioledo@wesm.ph>; Maricel A. Portillo <marportillo@wesm.ph>; Rosemarie C. Ravena <rcravena@wesm.ph>; Lizette D. Sebuc <lasebuc@wesm.ph>
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Thank you!

Regards,

Andrea May T. Cagueta

Trading Operations Department

Philippine Electricity Market Corporation

Tel. No. (632)-6318734 loc 297

amtcagueta@wesm.ph

From: SPC Power Corporation / SPC Island Power Corporation [mailto:spc_trading13@yahoo.com]
Sent: Friday, 17 November 2017 6:50 PM
To: WESM Info <info@wesm.ph>; training <training@wesm.ph>
Cc: Cesar Villegas <ces_villegas@yahoo.com>; Lot Caminero <lot.caminero@gmail.com>; Arturo Pepito <ad_papito@yahoo.com>; Arturo Pepito <arturopepito56@yahoo.com>; SPC NAGA <spc_naga@yahoo.com>; John Seigfred G. Saludar <sjohnseigfred@yahoo.com>; Dionisio Abarquez <dba82261@yahoo.com.ph>; Kristine Libot <kkaylibot@gmail.com>; Sipc_bdpp TS <sipcbdpp.ts@gmail.com>; SIPC BDPP <sipc_bdpp@yahoo.com.ph>; Rommel Jalbuena <rofuja@yahoo.com>; Panay Diesel <panaydiesel@gmail.com>
Subject: Re: NMMS Web Services Training

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NEW MARKET MANAGEMENT
Live Parallel Operations Platform
NMMS WEB SERVICES TRAINING
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16F PEMC OFFICE, RETCC BLDG., ORTIGAS CENTER

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Thank you very much and see you at the workshop!

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Warm Regards,

Regine M. Amable

Engineer – Reliability Subcommittee

Grid Management Committee (GMC), Inc.

Tel: 6378500 Loc. 213 Fax: 6364386 Mobile: 09974321023

Email: ramable@gmc.org.kh

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COVER SHEET

ANNEX 16

A S 0 9 4 0 0 2 3 6 5
S.E.C. Registration Number

S P C P O W E R C O R P O R A T I O N
(f o r m e r l y S A L C O N P O W E R C O R P .)

(Company's Full Name)

7 t h F l o o r C e b u H o l d i n g s C e n t e r
A r c h b i s h o p R e y e s A v e n u e ,
C e b u B u s i n e s s P a r k , C e b u C i t y
(Business Address: No. Street City// Town / Province)

Mr. Reynante C. Del Rosario
Contact Person

810 44 74 to 77
Company Telephone Number

1 2 3 1
Month Day
Calendar Year

SEC FORM
1 7 - C
FORM TYPE

0 5 3 0
Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number / Section

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

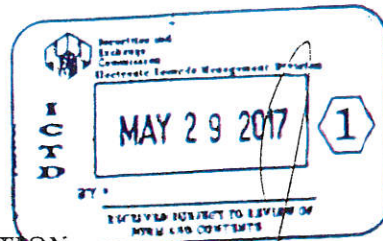
Remarks = pls. use black ink for scanning purposes

**MANUAL ON CORPORATE GOVERNANCE
OF
SPC POWER CORPORATION**

SPC POWER CORPORATION
MANUAL ON CORPORATE GOVERNANCE
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This manual supersedes the previous Manual on Corporate Governance that was approved and adopted by the Corporation on July 24, 2015.



SPC POWER CORPORATION

MANUAL ON CORPORATE GOVERNANCE

The Board of Directors and Management of SPC Power Corporation hereby commit themselves to the principles and guidelines contained in this Manual, and acknowledged that the same shall guide the attainment of its corporate goals.

1. OBJECTIVE

This Manual shall institutionalize the principles of good corporate governance in the entire organization.

The Board of Directors and Management, employees and shareholders, believe that corporate governance is a necessary component of what constitutes sound strategic business management and will therefore undertake every effort necessary to create awareness thereof within the organization.

2. COMPLIANCE SYSTEM

2.1 Compliance Officer

2.1.1 To insure adherence to corporate principles and best practices, the Board shall designate a Compliance Officer who shall hold the position of Senior Vice President or an equivalent position with adequate stature and authority in the corporation. The Compliance officer shall not be a member of the Board of Directors and should attend an annual training on corporate governance. He is primarily liable to the corporation and its shareholders and not to the Chairman or President of the company.

2.1.2 The Compliance Officer shall perform the following duties:

- Monitor compliance with the provisions and requirements of the rules and regulations of regulatory agencies and this Manual;
- Identify, monitor and control compliance risks;
- Collaborates with other departments to properly address compliance issues, which may be subject to investigation;
- Ensures the integrity and accuracy of all documentary submissions to regulations;
- Appear before the Securities and Exchange Commission (SEC) and other regulatory government agencies upon summon on matters that need to be clarified;

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF**

SPC POWER CORPORATION

Held at the SPC Conference Room, 7th Floor, Citibank Center
8741 Paseo de Roxas, Makati City
On April 4, 2019 (2:00 P.M.)

PRESENT:

ALFREDO L. HENARES
DENNIS T. VILLAREAL
ALBERTO P. FENIX, JR.
RAMON Y. SY
SERGIO R. ORTIZ-LUIS, JR.
ENRIQUE L. BENEDICTO^{*}
KIM, YONG-UK^{**}
YOON, JONG RYOON^{***}

ALSO PRESENT:

MA. LUZ L. CAMINERO
JAIME M. BALISACAN
CESAR O. VILLEGAS
JAMES ROY N. VILLAREAL
CORAZON L. GAMEZ
ANTONIO T. CORPUZ
STANLEY KRUG
REMIGIO MICHAEL A. ANCHETA II
KEYYONG CHUNG

ABSENT:

ROBERTO F. DE OCAMPO
KIM, TAEMIN
KIM, JUNG IN

1. Call to Order

The Chairman, Mr. Alfredo L. Henares, called the meeting to order at 2:15 p.m. The Corporate Secretary, Mr. Remigio Michael A. Ancheta II, recorded the proceedings.

2. Quorum Certification

Mr. Ancheta certified that proper notices of the meeting were sent to all Directors. He also certified the presence of six (6) directors at the start of the meeting who constitute a quorum to transact business of the Board.

3. Acceptance of the Resignation of Messrs. Go, Jae-Han; Shin, Dong-Woo; Guillermo P. Dabbay, Jr. and Ahn, Soon-Chan as Directors, and the Election of New Directors

The Chairman read the resignation letter of the following directors: Messrs. Guillermo P. Dabbay, Jr.; Go, Jae-Han; Ahn, Soon-Chan and Shin, Dong-Woo. The Board accepted their resignations and thanked them for their invaluable services to the Corporation.

Thereafter, the Chairman read the nominees of KEPCO Philippine Holdings, Inc. for the vacated seats, namely: Messrs. Kim, Jung-In; Kim,

^{*} Present through teleconference pursuant to Section 12 of the Corporation's Bylaws.

^{**} Elected as a new director during the meeting.

^{***} Elected as a new director during the meeting.

Taemin; Yoon, Jong-Ryoon and Kim, Yong-Uk. There were no other nominees.

Upon motion duly made and seconded, the Board unanimously elected the following new directors of the Corporation: Messrs. Kim, Jung-In; Kim, Taemin; Yoon, Jong-Ryoon and Kim, Yong-Uk.

The Chairman welcomed the new directors.

With the physical presence of newly elected directors Kim, Yong-Uk and Yoon, Jong-Ryoon, eight (8) directors already constituted the quorum.

The Chairman informed the Board about the need to fill in the vacant seats in the Executive Committee, Audit Committee, and Good Governance Committee. The seats were vacated by reason of the resignation of some directors who were members of these committees.

Mr. Kim, Yong-Uk moved to appoint himself and Mr. Kim, Jung-In as new members of the Executive Committee. Mr. Alberto P. Fenix, Jr. seconded the motion. There was no objection.

Upon motion duly made and seconded, the Board unanimously appointed Messrs. Kim, Yong-Uk and Kim, Jung-In as new members of the Executive Committee.

As to the vacant seats in the Audit Committee and Good Governance Committee, Mr. Ramon Y. Sy moved to delegate to the Executive Committee the authority to appoint the new members thereof. Mr. Fenix seconded the motion. There was no objection.

Upon motion duly made and seconded, the Board unanimously agreed to delegate to the Executive Committee the authority to appoint the new members to fill in the vacant seats in the Audit Committee and Good Governance Committee.

4. Approval of the Minutes of Previous (November 28, 2018) Meeting

Upon motion duly made and seconded, without any objection, the Board unanimously approved the minutes of its meeting on November 28, 2018.

5. Matters Arising from Previous Meeting

a. PHINMA Renewable Corporation Bidding

AVP Mr. James Roy N. Villareal reported that the Corporation lost its bid for the acquisition of PHINMA Renewable Corporation, and it was AC Energy that won.

The Board noted the report.

6. Operations Report (January – December 2018)

Mr. Cesar O. Villegas, SVP for Operations, discussed his report on the 2018 operation performance highlights of SIPC plants, namely, Panay Diesel