(REPUBLIC OF THE PHILIPPINES)

**INDEPENDENT NOMINEE UNDERTAKING**

In accepting my nomination as a Regular member of the Board of Directors of the Philippine Electricity Market Corporation, ("PEMC"), I, the undersigned, of legal age, after being duly sworn in accordance with law hereby state and undertake that:

1. I am not affiliated with the Government;
2. I am not an employee, contractor, agent, director or shareholder or was an employee within one (1) year prior to nomination of any Philippine electric power industry participant or any its affiliate or any other entity related to or associated with a Philippine electric power industry participant
3. I have no relative within the fourth civil degree of consanguinity or affinity who is an employee, contractor, agent, manager or any shareholder of a Philippine electric power industry participant.
4. I agree to serve the PEMC and shall perform to the best of my ability the duties and functions as member of the Board of Directors actively promote the WESM objectives of market efficiency, transparency and competition, and safeguard with full trust and confidence any lawful and reasonable directions of the PEMC Board of Directors.
5. At all times, I shall faithfully comply with all laws, rules or codes of conduct such as, but not limited to, the WESM Rules, WESM Manuals, the By-Laws of PEMC and the Code of Corporate Governance, as may be amended from time to time and required by any government authority in relation to the business of PEMC or which PEMC shall reasonably determine are necessary for the proper functioning of its business.
6. During my tenure as Board member, I will not (a) make use of, for personal gain, or (b) divulge to any unauthorized person or entity, any of the confidential information relating to the business of PEMC except where such disclosure is required by law or by the proper governmental authority or is allowed in writing by PEMC.
7. I shall endeavour to maintain an excellent record of attendance and shall actively participate in all Board meetings.
8. I further attest that I understand and possess all of the qualifications and none of the disqualifications of a Board Member and, in the event, that I cease to possess the qualifications and/or have acquired any of the disqualifications, or at any time, come into any enterprise, activity or transaction that may be in conflict with my Board membership, I shall be obliged to immediately inform the PEMC Board of such circumstance. That such circumstance shall be grounds for termination of my membership to the PEMC Board.
9. I certify that I have read and understood the contents of this Undertaking and that the same are true and correct to the best of my knowledge and belief.

Executed this \_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_

**Signature over Full Name of Authorized Representative:**

**INSERT SCANNED COPY OF VALID GOVERNMENT ID CLEARLY SHOWING SIGNATURE**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Name of Authorized Representative**

***Rank and Position***