

**Organizational Information for Sectoral Members on the  
2026 Annual General Membership Meeting (AGMM) of the  
Philippine Electricity Market Corporation (PEMC)**

**Solaire Resort North, Solar Way, Vertis North, Quezon City  
17 June 2026 (Wednesday), 2:00 PM**

**GENERAL GUIDELINES**

In line with PEMC's commitment to enhancing member experience and improving efficiency, please be informed that the registration and voting process for the 2026 Annual General Membership Meeting (AGMM) has been streamlined. Previously, multiple communications were issued covering (i) membership registration update, (ii) voting intent registration, and (iii) issuance of ballots or voting links. Beginning this year, these requirements and forms have been consolidated and are being provided through this email with the Organizational Information Kit. Upon submission of **Form No. 2 (Voting Intent and Participation)** and, if applicable, **Form 2-A (Proxy Form)**, the next communication you will receive will be the Information Disclosure Kit along with the corresponding ballot or voting link, depending on your selected mode of voting.

The following are the forms relevant to the procedures outlined in this : Organizational Information Kit:

- **Form No. 1** – Membership Registration Update
- **Form No. 2** – Voting Intent and Participation (includes designation of Authorized Representative and/or Proxy)
  - Form 2-A – Proxy Form if a proxy has been designated
- **Form No. 3** – Agenda Proposal Form(*Optional*)
- **Form No. 4** – Question Form(*Optional*)
- **Form No. 5** – Additional Attendees Request Form(*Optional*)
- 

**Important Guidelines and Steps for Members**

To ensure proper participation in the AGMM, members are requested to observe the following:

1. **Confirm Participation** - Accomplish and submit **Form No. 2 (Voting Intent and Participation)**, which is required to confirm your attendance and indicate how voting rights will be exercised. Please note that PEMC may separately provide a registration link or QR code for purposes of monitoring attendance and venue headcount only. For purposes of official participation, determination of quorum, and exercise of voting rights, only Form No. 2 shall be recognized.
2. **Update Membership Information (if applicable)**  
You may accomplish **Form No. 1** to update membership details. If no updates are necessary, PEMC will rely on existing records on file.
3. **Designation of Authorized Representative or Proxy**  
Indicate your Authorized Representative and/or Proxy in Form No. 2. If a Proxy has been designated, Form 2-A is also required. A Secretary's Certificate or Board Resolution is required for new or updated appointments. Previously submitted documents may be relied upon if still valid.

**4. Submission of Required Documents**

Ensure that all forms and supporting documents are submitted within the prescribed deadlines indicated in this Kit.

**5. Exercise of Voting Rights**

Upon submission and validation, members will receive either a digital ballot **or** online voting access, depending on the option selected. All voting will be conducted in advance, and no voting will take place during the meeting.

**6. Review of Meeting Materials**

Relevant agenda details, voting materials, and disclosures will be issued separately following confirmation of participation and completion of requirements.

**7. Attendance at the AGMM**

Members (through their Authorized Representatives or Proxies) are expected to attend the AGMM onsite as scheduled. For complete details, please refer to the Official Notice in this Kit. Below are the date, time and venue details:

- **Date & Time:** 17 June 2026 (Wednesday), 2:00 PM
- **Venue:** Solaire Resort North, Quezon City (*please note this is different from Solaire Resort in Pasay City*)
- **Format:** Face-to-face

**Matters for Voting**

As this is not an election year, the agenda includes:

- Approval of the Minutes of the previous AGMM
- Approval of the Audited Financial Statements
- Ratification of Board resolutions, acts, and deeds
- Proposed amendments to the Articles of Incorporation and By-Laws

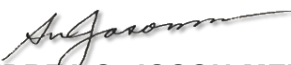
Members are strongly encouraged to carefully review this Organizational Information Kit and comply with all instructions and deadlines.

For complete details on procedures, requirements, and voting processes, please refer to the relevant sections of the **Organizational Information Kit** accompanying this General Guidelines.

For any questions or clarifications, you may contact the Office of the Corporate Secretary at [pemc\\_ocs@wesm.ph](mailto:pemc_ocs@wesm.ph).

Thank you for your continued cooperation.

**Very truly yours,**



**ANDREA S. JOSON-MENDIOLA**

Corporate Secretary

Philippine Electricity Market Corporation

## TABLE OF CONTENTS

<b>I.</b>	<b>Notice of Annual General Membership Meeting</b>	<b>1</b>
<b>II.</b>	<b>Explanation and Rationale of Agenda</b>	<b>2</b>
<b>III.</b>	<b>Options for Exercising Voting Rights</b>	<b>3</b>
<b>IV.</b>	<b>Issuance of Proxies and Voting Instructions Before the AGMM</b>	<b>4</b>
<b>V.</b>	<b>Manner of Exercising Voting Rights</b>	<b>6</b>
	- <b>Electronic and Online Voting</b>	
	- Sample Digital Ballot	
	- Instructions for using ElectionBuddy (Annex A)	
<b>VI.</b>	<b>Agenda Proposals and Questions</b>	<b>9</b>
<b>VII.</b>	<b>Procedure during AGMM</b>	<b>9</b>
	- Rules of Conduct	
	- Template for Request for Additional Attendees	
<b>VIII.</b>	<b>Policies and Other Guidelines</b>	<b>10</b>
	- Quorum Requirements	
	- Determination of Voting Rights	
<b>IX.</b>	<b>Dates and Deadlines</b>	<b>12</b>
<b>X.</b>	<b>Contacts</b>	<b>13</b>

## **I. NOTICE OF ANNUAL GENERAL MEMBERSHIP MEETING**

### **TO ALL MEMBERS:**

**Philippine Electricity Market Corporation (PEMC)**

NOTICE IS HEREBY GIVEN that the Annual General Membership Meeting (AGMM) of PEMC will be conducted at **Solaire Resort North, Solar Way, Vertis North, Quezon City, Metro Manila on Wednesday, 17 June 2026, at 2:00 PM,** with the following agenda:

1. Call to Order
2. Certification of Notice of Meeting and Determination of Quorum
3. Approval of the Minutes of the Annual General Membership Meeting held on 19 June 2025
4. Management Report of the President
5. Outlook from the Chairman
6. Ratification of the Acts, Resolutions, and Deeds of the Board of Directors and Management
7. Financial Report and Approval of the 2025 Audited Financial Statements
8. Amendments to the Articles of Incorporation and By-laws
9. Other Matters
10. Adjournment

The Board had fixed the close of business on 15 May 2026 as the record date for the determination of members entitled to notice of, and to vote in, said meeting.

Any instrument appointing a proxy must be duly accomplished and received by the Office of the Corporate Secretary at the principal office of PEMC, 18th Floor, Robinsons Equitable Tower, ADB Avenue, Ortigas Center, Pasig City, on or before **10 June 2025 at 5:00 P.M.**

For convenience, scanned or electronic copies may be submitted in advance via email to **pemc\_ocs@wesm.ph** and will be provisionally accepted, subject to verification; however, the original signed copies must be submitted on or before 10 June 2025 at 5:00 P.M., otherwise the proxy will not be validated. Validation of proxies is scheduled on 11 June 2026 at 10:00 A.M. at the PEMC office.

Documents for registration, issuance of proxies, and voting instructions<sup>1</sup> shall be posted on the PEMC website and shall be sent through electronic mail to the registered email addresses of the members' duly named, appointed, and designated Authorized Representatives.<sup>2</sup>

Minutes of the CY2025 Annual General Membership Meeting and other information disclosure will be sent through electronic mail to the specified email addresses of the members' named, appointed, and designated Authorized Representatives and shall be available for examination on 1-5 June 2026, from 9:00 AM to 4:00 PM, at the Office of the Corporate Secretary.

Pasig City, 28 May 2026.

  
**ANDREA S. JOSON-MENDIOLA**  
Corporate Secretary

<sup>1</sup> The voting period will be from 1 June 2026 – 16 June 2026. Voting will be conducted remotely online and through ElectionBuddy.

<sup>2</sup> If you are the authorized representative of a Sectoral Member and have not received an email, please contact the Office of the Corporate Secretary at pemc\_ocs@wesm.ph.

## **II. EXPLANATION AND RATIONALE OF AGENDA**

1. **Call of Meeting to Order.** The Chairman of the Board of Directors, Mr. Noel V. Aboboto, will call the meeting to order at 2:00 PM.
2. **Certification of Notice of Meeting, Determination of Quorum, and Procedures.** The Corporate Secretary, Atty. Andrea S. Joson-Mendiola, will certify that copies of the Notice were sent to the Members on 28 May 2026 and will certify the number of Members attending by Authorized Representatives or Proxies for the purpose of determining the existence of quorum to validly transact business presented for approval, confirmation, or ratification.
3. **Approval of the Minutes of the Annual General Membership Meeting on 19 June 2025.** Copies of the draft Minutes were sent through electronic mail to the specified email addresses of the members' named, appointed, and designated Authorized Representatives. Members will be asked to approve the draft Minutes and acknowledge the completeness and accuracy thereof. Below is the text of the proposed resolution:

*"RESOLVED, that the Members of the Corporation hereby approve the Minutes of the 2025 Annual General Membership Meeting held on 19 June 2025."*

4. **Management Report.** The Report summarizes the milestones and key achievements of PEMC and provides a clear picture of how PEMC reached its goals for the period of 2025.
5. **Outlook from the Chairman.** The Report provides the Members with a view of the Chairman's vision and aspirations for the year 2026 and the coming years.
6. **Ratification of the Acts, Resolutions, and Deeds of the Board of Directors and Management.** Ratification of the acts, resolutions, and deeds of the Board of Directors and Management crucial to the successful performance of PEMC in 2025 up to the date of the meeting will be sought from the Members. Below is the proposed resolution:

*"RESOLVED, that all acts, resolutions, and deeds of the Board of Directors and Management of the Corporation from the Annual General Membership Meeting held on 19 June 2025 up to the date of this Meeting be as they hereby are, confirmed, ratified, and approved."*

7. **Ratification of the Financial Report.** Members will be asked to ratify the Financial Report and Audited Financial Statements of PEMC for Calendar Year 2025. Below is the text of the proposed resolution:

*"RESOLVED, that the Financial Report and Audited Financial Statement of the Corporation for Calendar Year 2025 are hereby confirmed, ratified, and approved."*





8. **Amendments to the Articles of Incorporation and By-Laws.** Members will be asked to approve proposed amendments to the Articles of Incorporation and By-Laws to update and align PEMC's governance framework with current regulatory requirements, clarify its role as the governance arm of the market, enhance its operational, compliance, and corporate governance provisions, and reflect the transfer of the principal office. Further information, including the detailed proposed amendments, will be provided separately upon submission of the member's voting intent and participation form. Below is the text of the proposed resolution:



***“RESOLVED**, that the amendments to the Articles of Incorporation and By-Laws of the Philippine Electricity Market Corporation, as presented to the members, be, as they are hereby, **APPROVED**, and that the authorized officers of the Corporation be, as they are hereby, authorized to execute, file, and submit the amended Articles of Incorporation and By-Laws with the Securities and Exchange Commission and other relevant agencies, and to perform all acts necessary to implement these amendments.”*

9. **Open Forum/Consideration of Other Matters.** This is to give the Members an opportunity to ask questions as to PEMC’s activities and such other matters related thereto.
10. **Adjournment.** After all business has been considered and resolved, the Chairman shall declare the meeting adjourned.

### III. **OPTIONS FOR EXERCISING VOTING RIGHTS**

A Sectoral Member may opt to cast its vote through the following modes:

WHO WILL VOTE	OPTIONS FOR EXERCISING VOTING RIGHTS	
Authorized Representative	 Electronic Voting	 Online Voting (ElectionBuddy)
Proxy <sup>3</sup>	 Electronic Voting	 Online Voting (ElectionBuddy)

Authorized Representative	OPTIONS FOR EXERCISING VOTING RIGHTS	
	 Electronic Voting	 Online Voting (ElectionBuddy)
Schedule	1–16 June 2026	8–16 June 2026
Deadline	16 June 2026, 5:00 PM	16 June 2026, 5:00 PM
Where to Submit	pemc_ocs@wesm.ph	ElectionBuddy

Please **ACCOMPLISH** and **SUBMIT** the following:

- 1) **Membership Registration Update Form (Form 1)** – to update the necessary information of the WESM members, including the authorized representative, generation capacity, and captive customers.

<sup>3</sup> Proxies may vote after the Proxy Validation, or from 12-16 June 2026. Deadline for voting will be at 5:00 PM of 16 June 2026.

- 2) **Registration and Voting Intent Form (Form 2)** – to indicate the appropriate WESM registration details of the participant and its intent to participate and exercise its right to vote, through an authorized representative or proxy, and the manner on how it will exercise its right to vote.
- 3) **Secretary's Certificate** appointing and empowering the authorized representative to attend the Annual General Membership Meeting (AGMM) and perform acts in connection with the AGMM (*see sample Secretary's Certificate attached to Form 2*).
- 4) **Proxy Form**, if applicable (**Form 2-A**)

*(All forms may be downloaded separately through the link provided along with this Organizational Information Kit)*

#### **IV. ISSUANCE OF PROXIES AND VOTING INSTRUCTIONS BEFORE THE AGMM**

##### **PROXY**

Under Republic Act No. 11232, or the Revised Corporation Code, and PEMC's By-Laws, Members may vote through their Authorized Representatives or Proxies.

##### **PROXY VALIDATION**

- No more than two (2) days upon receipt by the Corporate Secretary of the Member's Registration Form / Letter of Intent showing intention to appoint or name a proxy, the Office of the Corporate Secretary shall acknowledge the same, request for the email address of the third party-named proxy, and attach a secured copy of the proxy form for completion and accomplishment by the Authorized Representative.

##### **IMPORTANT:**

1. A Sectoral Member may designate any person of its choice to act as its proxy. Absent any such designation or in cases where the designated proxy should fail to cast the votes, the Chairman of the Meeting shall be deemed authorized and shall be directed to cast the vote as indicated by the Sectoral Member in the proxy form.
2. In the absence of any direction for voting indicated in the proxy form, the Chairman of the Meeting or the named proxy shall cast his/her votes on behalf of the Sectoral Member.

- All proxy forms must be submitted on or before 10 June 2026, 5:00 PM.
- The validation of proxies shall be conducted on 11 June 2026. The Chairman of the Board, the President, and the Corporate Secretary shall act as the Special Committee of Inspectors of Proxies who shall validate and act on the duly submitted proxies.
- Validation shall be done to determine the validity of the proxy and to check if the proxy submitted complies with the formal and substantive requirements of PEMC.
  - General Requirements for Validity of Proxies
    - Must be in writing
    - Must be a Member as of Record Date



- Date of submission of Proxy Form
- Signature of Authorized Representative of Member on the Proxy Form
- Specific Requirements for Validity of Proxies
  - Secretary Certificate or Board Resolution Appointing an Authorized Representative with full Power of Substitution or Secretary's Certificate or Board Resolution Appointing a Proxy and Authorizing a Person to Sign the Proxy Form
  - Printed Name of the Authorized Representative or Proxy in the Proxy Form
  - Signature of the Authorized Representative or Proxy in the Proxy Form
  - Date
- If a Proxy is disputed, the nature of the objection, the party objecting, and the counter-manifestation/objection from the Other Parties will be noted in the control forms.
  - The Control Forms of ALL PROXIES, whether disputed or not, shall be signed by the lawyer-assistant of the Special Committee, and the lawyer/representatives of the members present, if a proxy is disputed, to attest to any Comment/Manifestation made, or the lack of it, before referral to the Special Committee for ruling and/or signing.

**IMPORTANT:**

1. In case the Sectoral Member changes its mind and wishes to instead vote by itself, it may do so by emailing the Corporate Secretary of its intention to revoke the proxy authority.
2. However, this can only be revoked provided the notice of revocation was duly received by the Corporate Secretary at least one (1) working day prior to the last day of the voting period, or on or before 16 June 2026.

- Once validated, the Office of the Corporate Secretary shall record the details of the named proxy in the election/voting platform and accordingly inform the named proxy via email of his/her appointment, the designated password to access and cast the votes in the election/voting platform, and the guidelines of voting. A copy of the proxy form, containing voting instructions, shall be endorsed as may be applicable.
- Considering the foregoing process, the named proxy's voting period shall be from 12–16 June 2026.
- In case the Chairman of the Meeting is designated or named as proxy, the Corporate Secretary shall securely keep a hard copy of the proxy form and endorse the same to the Chairman of the Meeting on 16 June 2026, the date for the Chairman of the Meeting to simultaneously cast the votes within his authority. The casting of votes by the Chairman of the Meeting shall be monitored by an External Auditor, if it is an election year, tasked to certify the correctness and validity of the results.

**PROXY RULES**

- Duly accomplished Proxy Forms with supporting documents must be received by the Office of the Corporate Secretary on or before 5:00 PM of 10 June 2026 at PEMC's office or through email at [pemc\\_ocs@wesm.ph](mailto:pemc_ocs@wesm.ph).
- The validation of all submitted proxies is scheduled on 11 June 2026.



- Absent designation of proxy, and if the Sectoral Member has not voted by 5:00 PM of 15 June 2026, the Chairman of the meeting shall be deemed authorized and directed to cast the vote, if applicable, as indicated by the voting Sectoral Member, if with voting instructions, or with full discretion if otherwise.
- The Proxy Form, when properly executed, will be voted in the manner directed by the Sectoral Member.
- If no voting instruction is made, the named proxy shall have full discretion to act and vote on all matters presented for approval in the meeting.
- A Sectoral Member giving a proxy has the power to revoke it before the authority is exercised, provided the notice of revocation is duly received by the Corporate Secretary at least one (1) working day prior to the last day of the voting period, or on or before 16 June 2026. In such case, the authority to attend and/or vote reverts to the Sectoral Member's Authorized Representative.
- Notarization of proxy is not required, but the same must be signed, dated, and with the duly executed Secretary's Certificate or Board Resolution showing the authority of the representative to sign on behalf of the Sectoral Member.

## **V. MANNER OF EXERCISING VOTING RIGHTS**

A Sectoral Member may cast its vote through the following modes:

- **Electronic Voting** – Digital version of the official secured ballot is emailed to the PEMC OCS email address
- **Online Voting** – Voting links will be emailed to the email information provided by Authorized Representatives/Proxies for casting votes using the *ElectionBuddy* online platform

### **Electronic Voting**

- I. PEMC Office of the Corporate Secretary (OCS) shall send a confidential email to the Authorized Representative/Proxy of the Sectoral Member containing a secured member-specific ballot.
- II. The accomplished ballot shall be sent back to the OCS through the same exclusive email address used to endorse the same. The OCS shall send a confirmation email of the submission of the digital ballot by returning the same with validation markings.
- III. The Authorized Representative / Proxy may cast his/her vote by electronic voting from 8:00 AM to 5:00 PM, from 1–16 June 2026.
- IV. The ballot shall be securely kept and endorsed to the Chairman of the Meeting on 16 June 2026 for simultaneous casting with other votes which are within the authority of the Chairman of the Meeting to cast.

### **Online Voting**

- I. A generated email from the election/voting platform which contains the personal access link and access key of the Authorized Representative to the online election/voting platform will be received by the Authorized Representative or named proxy of the Sectoral Member in the email address provided.

- II. Once the votes have been cast for all items, the Sectoral Member may once again review the votes cast before submitting the same.
- III. However, once SUBMIT BALLOT has been clicked, it is no longer possible to change the votes.
- IV. Once done, an email shall be sent to the Authorized Email Address confirming that the votes have been cast for the Sectoral Member.
- V. The Sectoral Member may also submit via email a screenshot of votes cast in the online voting tool to [pemc\\_ocs@wesm.ph](mailto:pemc_ocs@wesm.ph) and confirm whether the votes have been recorded.
- VI. The Authorized Representatives may cast their votes using the online election/voting platform from 8–16 June 2026. Proxies may cast their votes using the online election/voting platform from 12–16 June 2026.

**IMPORTANT:**

1. In case a Sectoral Member fails to cast its vote on or before 15 June 2026, the Chairman of the Meeting shall automatically be named as the proxy for the Sectoral Member, if applicable, and shall cast the votes on behalf of said Sectoral Member.
2. The election/voting platform will generate an email reminder to those who have yet to cast their votes prior to the 16 June 2026 deadline.

**Ballot Voting Rules**

- I. Votes may be cast for the agenda or on resolutions submitted for approval or ratification of Sectoral Members during the CY2026 AGMM.
- II. The Authorized Representatives are expected to follow the instructions on the number of votes allowed per item to have a successful ballot.
- III. Each Sectoral Member's Authorized Representative/Proxy may choose to vote "YES", "NO", or "ABSTAIN" for questions answerable by Yes or No. Each item for approval or ratification should have a vote.

**Voting Standards**

There should be no discrepancies with the online voting outcome, as all votes cast shall be counted from all Sectoral Members that voted through the application. The Sectoral Members that may cast their votes through the application shall come from the master list of voters that has been validated. After asking the voter to confirm his/her vote, the system shall then register the vote as final. The security features of the application prevent any tampering, adjustment, or alteration of votes cast, thus eliminating any concern of discrepancy.

**ELECTRONIC VOTING****SAMPLE BALLOT****PEMC MEMBER SHORT NAME:** \_\_\_\_\_  
**MEMBERSHIP NUMBER:** \_\_\_\_\_**PHILIPPINE ELECTRICITY MARKET CORPORATION**

18F Robinsons Equitable Tower, ADB Avenue, Ortigas Center, Pasig City

The undersigned Authorized Representative of [NAME OF SECTORAL MEMBER] hereby confirms receipt of the Agenda and its explanation and rationale for the CY2026 AGMM and hereby directs its authorized representative/proxy to vote as follows:

1. Approval of the Minutes of the preceding Annual General Membership Meeting  
☐ YES ☐ NO ☐ ABSTAIN
2. Ratification of the Acts and Resolutions of the Board and Management  
☐ YES ☐ NO ☐ ABSTAIN
3. Ratification of the Audited Financial Statements of the preceding year  
☐ YES ☐ NO ☐ ABSTAIN
4. Approval of Proposed Amendments to the Articles of Incorporation and By-Laws  
☐ YES ☐ NO ☐ ABSTAIN

\_\_\_\_\_  
PRINTED NAME OF PEMC MEMBER\_\_\_\_\_  
Name and Signature of Authorized Representative of Member\_\_\_\_\_  
Date

*All PEMC Members who submitted their Registration and Voting Intent Form for the CY2026 PEMC AGMM are issued a member-specific controlled ballot, which may be electronically filled out and emailed. All voting instructions must be received by the Office of the Corporate Secretary on or before 5:00 PM, 16 June 2026, at PEMC OCS' email address, pemc\_ocs@wesm.ph.*

## **VI. AGENDA PROPOSALS AND QUESTIONS**

### **AGENDA PROPOSAL for CY2026 AGMM**

Section 49 of Republic Act No. 11232, also known as the Revised Corporation Code, provides that a director/trustee or member may propose any other matter for inclusion in the agenda at any regular meeting of members.

Any member who wishes to propose an agenda item shall accomplish the **Agenda Proposal Form (Form 3)** and submit the same to the PEMC OCS through email at [pemc\\_ocs@wesm.ph](mailto:pemc_ocs@wesm.ph) on or before the registration deadline on 5 June 2026, 5:00 PM. **All proposals shall be submitted in PDF format.**

If the member wishes to submit multiple proposals for agenda items, it shall accomplish as many forms as there are proposals.

All proposals submitted by the deadline shall be reviewed by the Chairman of the Meeting who shall then decide on their inclusion.

### **QUESTION FORM for CY2026 AGMM**

To facilitate an orderly flow of proceedings during the AGMM and to adequately prepare the meeting material and discussion points, the Members are requested to submit their questions beforehand.

Members who wish to submit questions must accomplish the **Question Form (Form 4)** only once and email the same in PDF format on or before 15 June 2026, 5:00 PM, to the PEMC OCS through [pemc\\_ocs@wesm.ph](mailto:pemc_ocs@wesm.ph).

## **VII. PROCEDURE DURING AGMM**

### **RULES OF CONDUCT**

- For questions, anyone who wishes to ask a question shall identify himself/herself and the Sectoral Member being represented after being acknowledged by the Chairman and shall limit his/her question to the item in the Agenda under consideration. Only Authorized Representatives or Proxies shall be allowed to ask questions.
- A maximum of three (3) questions shall be entertained for each item on the Agenda. If, due to time constraints, there are questions which could not be entertained, said questions will be answered after the meeting through electronic mail, videoconference, or other modes of communication, at the discretion of the PEMC Management.
- All concerns should be raised by way of a question so they may be properly addressed.

- The Chairman may waive or allow exceptions to the foregoing rules if, in his judgment, he deems it necessary under the circumstances.

## **REQUEST FOR ADDITIONAL ATTENDEES**

Given the health, safety, and security protocols of the venue, access to the AGMM is limited to the Authorized Representatives and/or Proxies of the Sectoral Members. However, should the Sectoral Member wish to have other representatives attend and observe the proceedings, it shall accomplish the **Attendance Request Form (Form 5)** and submit the same in PDF format through email to the PEMC OCS at [pemc\\_ocs@wesm.ph](mailto:pemc_ocs@wesm.ph) on or before 5 June 2026, 5:00 PM. The form shall only be submitted once and should contain all the pertinent details of the representatives as indicated.

The request shall be subject to the review of the Chairman of the Meeting, who shall decide whether the submitted representatives shall be allowed to attend.

## **VIII. POLICIES AND GUIDELINES**

### **QUORUM REQUIREMENTS**

Only Sectoral Members in good standing are counted in determining the quorum in the AGMM of PEMC. To be in good standing, a Sectoral Member must comply with all the duties of a WESM Member under the WESM Rules and Applicable Laws and all obligations of a member in accordance with PEMC's Articles of Incorporation, By-Laws, and such rules and regulations as may be promulgated by the PEMC Board of Directors.

In determining the presence of a quorum, presence of the registered members, either through Authorized Representative or by Proxy, representing majority of the voting rights, is required. The presence of a quorum shall be established by determining the number of voting rights of the organizations that registered by the designated time of registration.

### **DETERMINATION OF VOTING RIGHTS**

#### **How are voting rights computed?**

The steps in determining the voting rights for each meeting are described below. A sample calculation is also presented in the table below:

- Determining the Voting Factor
  - The voting factor is determined by multiplying the number of members in each sector (i.e., generation, distribution, transmission, and supply), and the product thereof shall result in the voting factor.
  - The resulting voting factor shall be the total number of voting rights for each sector and shall be allocated amongst the members of the sector.
- Calculating voting rights of the Generation Sectoral Members. The voting rights of the members of the generation sector are calculated as follows:
  - Obtain the total capacity, in MW, of the power plants registered in the WESM by each of the generation companies registered as PEMC member, as reflected in the Certificate of Compliance issued by the ERC ("Total MW").

- Divide the MW of the registered power plants of the PEMC member by the Total MW to get the member's "MW Quotient."
- Multiply the MW Quotient of each member with the voting factor to get the voting rights of the member, rounded off to the nearest one.
- Calculating voting rights of distribution utilities that are not electric cooperatives (Sub-Sector 1) is as follows:
  - Obtain a total number of customers served by all members under this sub-sector as determined based on the latest document submitted to the ERC ("Total Customer").
  - Divide the number of customers of each member with the Total Customers to get the member's Customer Quotient.
  - Multiply the Customer Quotient with the voting factor of the sub-sector to get the member's voting rights, rounded off to the nearest one.
- Calculating voting rights of electric cooperatives (Sub-Sector 2) is as follows:
  - Obtain the total number of sectoral members under the sub-sector.
  - Divide the voting factor of the sub-sector equally amongst all the members of the sub-sector.
- Calculating voting rights of the Transmission Sectoral Members – The voting factor is divided equally amongst all the PEMC members under this sector to get the voting rights of each member.
- Calculating voting rights of the Supply Sectoral Members – The voting factor is divided equally amongst all the PEMC members under this sector to determine the voting rights of each member.

### Are voting rights divisible?

As a rule, voting rights are not divisible. This shall apply for all purposes, including assignment of proxies, determination of quorum, and for voting purposes.

Sample calculations of voting factor and voting rights are shown in the table below:

Sectoral Members	Other Information	Voting Rights
<b>GENERATION</b>		
	<b>Total Plant Capacity (in COC), MW</b>	
GenCo 1	10	3
GenCo 2	125	43
GenCo 3	350	122
GenCo 4	650	226
GenCo 5	1,200	417
GenCo 6	2,500	869
<b>Number of Sectoral Members</b>	<b>6</b>	
<b>Total Capacity, MW</b>	<b>4,835</b>	
<b>Voting Factor/Total Voting Rights</b>	<b>1,680</b>	<b>1,680</b>
<b>DISTRIBUTION</b>		
<b>Distribution Utilities that are not electric cooperative</b>		
	<b>Number of Customers</b>	
DU1	10,000,000	636
DU2	2,000,000	127
DU3	500,000	32
DU4	500,000	32

Sectoral Members	Other Information	Voting Rights
DU5	200,000	13
<b>Number of Sectoral Members</b>	<b>5</b>	
<b>Total Number of Customers</b>	<b>13,200,000</b>	
<b>Voting Factor/Voting Rights</b>	<b>840</b>	<b>840</b>
<b>Electric Cooperatives</b>		
EC1		24
EC2		24
EC3		24
EC4		24
EC5		24
EC6		24
EC7 to EC35		24
<b>Number of Sectoral Members</b>	<b>35</b>	
<b>Voting Factor/Voting Rights</b>	<b>840</b>	<b>840</b>
<b>SUPPLY</b>		
RES1		240
RES2		240
RES3		240
RES4		240
SOLR1		240
DCC1		240
DCC2		240
<b>Number of Sectoral Members</b>	<b>7</b>	
<b>Voting Factor/Voting Rights</b>	<b>1,680</b>	<b>1,680</b>
<b>TRANSMISSION</b>		
Trans1		1,680
<b>Number of Sectoral Members</b>	<b>1</b>	
<b>Voting Factor/Voting Rights</b>	<b>1,680</b>	<b>1,680</b>
<b>GRAND TOTAL – VOTING RIGHTS</b>		<b>6,720</b>
<b>Majority Vote (50% + 1)</b>		<b>3,361</b>

#### IX. DATES AND DEADLINES

PERTINENT SCHEDULE/DATE	ACTIVITY
<b>5 June 2026, 5:00 PM</b>	<ul style="list-style-type: none"> <li>Last day to submit Membership Registration/Update Form</li> <li>Last day to submit Participant and Voting Intent Registration</li> <li>Last day to submit Agenda Proposal Form</li> <li>Last day to submit Attendance Request Form</li> </ul>
<b>10 June 2026, 5:00 PM</b>	<ul style="list-style-type: none"> <li>Last day to submit duly signed and dated Proxy Forms</li> </ul>
<b>11 June 2026</b>	Validation of Proxies
<b>16 June 2026</b>	Deadline of Submission of Queries or Questions for Discussion during the CY2025 AGMM Open Forum



<b>1–16 June 2026</b>	Electronic Voting
<b>8–16 June 2026</b>	Online Voting (through the ElectionBuddy)
<b>12–16 June 2026</b>	Voting Period for Proxies
<b>16 June 2026, 5:00 PM</b>	Last Day of Casting of Votes
<b>16 June 2026</b>	Secured ballots shall be endorsed to the Chairman of the meeting for simultaneous casting with other votes which are within the authority of the Chairman of the meeting to cast
<b>17 June 2026, 2:00 PM</b>	Annual General Membership Meeting

## **X. CONTACTS**

For your questions and/or concerns, please contact the following:

<b>Area of Concern</b>	<b>Contact Person</b>	<b>Contact Details</b>
Membership (Registration, Documentation, Member Number, etc.)	Mr. Jayson M. Mendaza Atty. Ervin John Mikel D. Hilado	pemc_ocs@wesm.ph
Proxy (Forms, Validation, etc.)	Atty. Andrea J. Mendiola Atty. Ervin John Mikel D. Hilado Atty. Gabriel R. Marmeto Atty. Earl James G. Reyes	ajmendiola@wesm.ph ejmdhilado@wesm.ph grmarmeto@wesm.ph ejgreyes@wesm.ph
Other AGMM concerns	Atty. Andrea S. Joson Mendiola Atty. Ervin John Mikel D. Hilado	pemc_ocs@wesm.ph ajmendiola@wesm.ph ejmdhilado@wesm.ph