

ANNEX C:

Chairman's Message:

Once again, magandang hapon sa ating lahat.

The key to the success of the Electric Power Industry Reform Act (EPIRA) is the effective and proactive governance of the electricity market to ultimately safeguard the interest and welfare of the Filipino consumers. The Philippine Electricity Market Corporation (PEMC), after the successful transition of the market operation functions to the Independent Electricity Market Corporation of the Philippines (IEMOP) in September 2018, is more than ever focused and committed in realizing its renewed mandate as the governing body of the WESM.

We shall continue to perform the WESM governance functions, among others, the monitoring of the operations of the market Operator, market participants' behavior, and market outcomes, in accordance with the WESM Rules. To effectively do this, one of our strategies is to capacitate our market assessment and enforcement and compliance groups, make them experts and effective in the said fields for them to truly become the vanguard of market governance and competition.

PEMC would also play a significant role in creating opportunities for continuous development and in being responsive to the fast-changing environment. As the market continues to evolve and expand, PEMC is responsible in conceptualizing/enhancing, developing and implementing new market mechanisms to promote a level playing field among power industry stakeholders.

Equally important challenge is on how to bring the market to the level of understanding of the household users- the Filipinos who see electric power as an unavoidable, but necessary cost. Consumer education will be given emphasis and corporate communication efforts will be customized to make it more responsive to the needs and understanding of each audience.

Surely, there will be many challenges and great expectations from PEMC as we perform our mandate. But, these won't make us waver. PEMC, with the support and contributions of the WESM Governance Committees, PEM Board, and policy-making and regulatory bodies, will remain steadfast and focused in fulfilling its mission to ensure that there is POWER, EFFICIENCY, MARKET, and COMPETITION in the energy industry through the effective and efficient governance of the WESM.

Moving forward, we are committed to strengthening and ensuring the completion of our mandate through continuous innovation and market development, proactive market assessment and monitoring, and effective information education campaigns, among others. With the support and trust of our stakeholders, we fully intend to realize our vision of being a Premier Electricity Market and Champion of Governance.

I would like to state also that all of this would not come into fruition if it were not for without the leadership, inspiration and dedication of our Secretary of the DOE. When he let go of the Chairmanship of the PEM Board, we achieved a very significant milestone in the EPIRA and in the history of PEMC. To our regulators, the ERC and our strong partnership with NGCP, we would like to thank you as well for your support to PEMC.

Sa inyo pong lahat, sa inyong supporta, maraming maraming salamat.