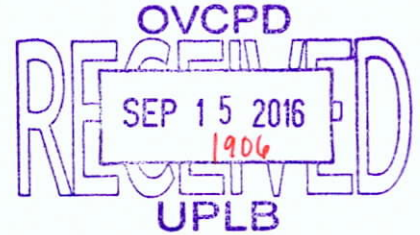




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NetAccess-GAP-RRA-2016-09-088

SEP 09 2016

DR. MARISH S. MADLANGBAYAN
Vice Chancellor
University of the Philippines – Los Baños (UPLB)
Los Baños, Laguna

Subject: **CERTIFICATION**

Dear **Vice Chancellor Madlangbayan:**

Anent to your letter dated 22 August 2016, please find enclosed Certification of good credit standing issued to UPLB which we understand shall be used as part of its due diligence documentary requirements for its prospective power suppliers.

We hope you find the Certification in order.

Thank you.

Sincerely,



MA. CYNTHIA Y. MANRIQUE
Head, Revenue & Regulatory Affairs

Encl: a/s



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CERTIFICATION

This is to certify that **UNIVERSITY OF THE PHILIPPINES LOS BAÑOS (UPLB)** has fully paid its financial obligations with the National Grid Corporation of the Philippines from 01 January 2013 – 31 December 2015.

This certification is issued upon the request of UPLB as one of the due diligence documentary requirements which will be issued among prospective bidders of their power supply.

Done this 1st day of September, 2016.


GEORGE T. RAMOLETE

Head, Credit & Collection Division

Noted By:


RAYMUND D. FONTILLAS

Financial Controller

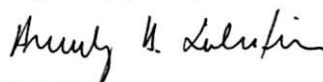


CERTIFICATION

This is to certify that for the years 2013 to 2015, **UNIVERSITY OF THE PHILIPPINES - LOS BAÑOS (UPLB)** is in good standing on its financial obligation and did not incur any late payment of their bills in relation to the Contract for the Supply of Electricity between **UPLB** and **AP, RENEWABLES, INC (APRI)**.

This certification is issued this **22nd** day of **August 2016** for any lawful purpose that may serve UPLB.

Very truly yours,



BEVERLY B. TOLENTINO
FVP/Chief Financial Officer
AP- Generation, Aboitiz Power Corp