

Joint Statement of Support from Leading Philippine Companies for Rapid, Full Implementation of the Green Energy Option Program

We, the Signatories, wish to commend the Philippine Government for its commitment to support the development and expansion of renewable and locally-sourced energy options to enhance economic growth as part of an inclusive and responsive clean energy transition.

As companies doing business in the Philippines, we are eager to do our part to support the Philippines in its renewable energy ambitions. The signatories of this letter have committed to implement climate and renewable energy goals, as demonstrated through the target set by Toyota Motor Philippines ("TMP") to reduce CO2 emissions by 35% by 2030 and to achieve net-zero emissions by 2050 across its supply chain. This target supports the goals of the Paris Agreement and the urgent climate action needed to keep the Earth from warming by more than 1.5°C.

We are eager to see the full implementation of the Green Energy Option Program (GEOP). It allows us to meet our greenhouse gas (GHG) emission reduction targets, while accessing the cost saving benefits of clean energy. Additionally, implementing the GEOP will allow key sectors like the automotive industry in the Philippines to reach 100% renewable energy targets ahead of other countries in the region, helping the Philippines build a strong competitive advantage as companies make decisions about where to source products and make investments. Full and rapid GEOP implementation also signals that the Philippines has a clear long-term vision for growing its energy sector to better meet future demand through stable, market-based mechanisms that deliver reliable and affordable renewable energy, while leveraging private sector capital to reduce public spending on power generation investments.

We, the accredited GEOP Retail Electricity Suppliers ("GEOP Suppliers"), are also committed to supporting commercial and industrial energy users in the Automotive Industry, like Toyota and its supply chain partners, as well as companies across other industries, to supply clean, reliable, 100% green energy.

Consistent with the policy enshrined under the Renewable Energy Act of 2008 of utilizing renewable energy resources, we strongly support and eagerly anticipate the immediate release of the guidelines and full implementation of the GEOP in 2021. As industry champions committed to reducing emissions from energy production and use, we affirm our willingness to support new opportunities such as GEOP and help inform future energy policies and regulations.

We thank the Department of Energy (DOE) and the Energy Regulatory Commission (ERC) for their continued commitment to support the development, utilization and expansion of renewable energy and trust that the DOE and ERC will empower renewable energy participants and customers in this critical period of implementing the Philippine energy transition.

We would like to acknowledge platforms such as the Clean Energy Investment Accelerator (CEIA) for supporting stakeholders like us in addressing barriers to unlock clean energy investments in the Philippines and beyond.

Sincerely,

Endorsing Companies:



TOYOTA

Toyota Motor Philippines Corporation



AGC Automotive Philippines Inc.



BOPI Manufacturing Corp



JECO Autoparts
Philippines Inc



Oriental Yuasa Battery Corporation



Roberts AIPMC



Sun Logistics Technology, Inc.



Yazaki-Torres Manufacturing Inc.



Yokohama Tire Philippines, Inc.



