

UNDERTAKING and WAIVER

I, _____, of legal age, _____ (citizenship) and with address at _____, after having been sworn to in accordance with law hereby depose and state that:

1. I am the _____ of _____ (the "Corporation"), a corporation duly organized and existing under the laws of the _____ with principal business address at _____
2. The Corporation has submitted to the Power Sector Assets and Liabilities Management Corporation ("PSALM") a Letter of Interest ("LOI") signifying its interest to participate in and submit an offer for the negotiated sale of the 650 MW Malaya Thermal Power Plant (the "Plant"), and the land underlying the Plant (the "Land"), collectively the "*Purchased Assets*", located in Pililla, Rizal.
3. In relation to the above and pursuant to Section 78 of R.A. No. 9136, I, on behalf of the Corporation, the Board of Directors and its shareholders, undertake not to seek and obtain a writ of injunction or prohibition or restraining order against the Committee, PSALM, to prevent or restrain the negotiated sale process or any proceedings related thereto, the holding of a negotiated sale or any proceedings related thereto, the selection of the winning negotiating party, and the performance of the transaction documents. Such undertaking shall, however, be without prejudice to the right to question the lawfulness of any disqualification or the rejection of the Corporation's offer by appropriate administrative or judicial processes not involving the issuance of a writ of injunction or prohibition or restraining order.
4. Further, I, on behalf of the Corporation, the Board of Directors and its shareholders, hereby waive any and all claims and causes of action against the Committee, PSALM, or any of their advisors in the event that the negotiated sale, selection and/or award be declared invalid or is set aside by a court of competent jurisdiction or any governmental authority for any reason whatsoever.
5. I am duly authorized to execute this Undertaking and Waiver.
6. This Undertaking and Waiver is executed to attest to the truth of the foregoing facts and for whatever legal purpose it may serve.

IN WITNESS WHEREOF, I hereby execute this Undertaking and Waiver this _____ day of _____ 2020, in _____.

Affiant

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
_____) s.s.

BEFORE ME, this ___ day of _____, 2020, at _____, personally appeared

Name	Identification Document Presented	Date and Place of Issue

known to me and to me known to be the same person who executed the foregoing Undertaking and Waiver and who acknowledged to me that the same is his true and voluntary act and deed and that of the Corporation which he represents.

WITNESS MY HAND AND SEAL at the date and place herein abovementioned.

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NOTARY PUBLIC