2750 Monroe Blvd
Audubon, PA 19403-2497

Andrew L. Ott
President and CEO
610-666-4267

April 4, 2019

PJM Members Committee

Dear Members:

The Nominating Committee is responsible for identifying qualified candidates for election to the PJM Board of Managers. The sector representatives this year were Pat McCullar (Electric Distributors), David Scarpignato (Generation Owners), John Horstmann (Transmission Owners), Kristin Munsch (End Use Customers) and Bruce Bleiweis (Other Suppliers). The Board members were Susan Riley (serving as the non-voting Chair), Ake Almgren and Neel Foster.

The Committee met on December 5, 2018, and carefully reviewed the qualifications and prior service of Dean Oskvig, Mark Takahashi and Terry Blackwell, the three incumbent PJM Board members whose terms expire in 2019. Each had indicated their desire to be considered for reelection. Their qualifications were considered in light of the criteria established by Section 7.2 of the Operating Agreement for the composition of the Board.

After discussion, the Committee voted to nominate Mr. Oskvig, Mr. Takahashi and Mr. Blackwell for reelection at the PJM Annual Meeting in May.

The Nominating Committee is confident that Dean, Mark and Terry will continue to be valuable members of the PJM Board. Please join me in thanking the Nominating Committee for its excellent work this year.

Sincerely,

Andrew L Ott

Andy Ott

TERRY L. BLACKWELL

Educational and Professional Background: B.S. in Electrical Engineering (with Power Systems emphasis), N.C. State University, 1977. Registered Professional Engineer in South Carolina.

July 1, 2013-present – Senior Consulting Engineer, McCall-Thomas Engineering Company.

- Attend NERC Board Meetings and advocate the views of not-for-profit generation and transmission companies.
- Provide summaries of NERC Board Meetings, and provide guidance to Electricities, a municipal G&T in North Carolina, and to Central Electric Power Cooperative, a G&T cooperative in South Carolina.
- Long Range Engineering Plans – Perform 20-year load forecasts, distribution model development, and analysis of distribution models to produce a report listing the major system improvements and schedules necessary to reliably serve the anticipated load.
- Construction Work Plans – Perform 5-year load forecasts, distribution model development, and analysis of distribution models to produce a report listing the projects and schedules for all Capital Projects to be constructed over the upcoming four years.
- Engineering Studies – Serve as Project Manager and Lead Engineer on an engineering study to determine the impact of solar generation at various penetration levels on cooperative distribution systems in South Carolina. The scope of this study included the changes in losses, potential deferrals of Capital Construction Projects, the additional cost associated with increased regulator operations resulting from the intermittent nature of solar generation, and the benefits and potential issues resulting from VARs produced by solar generation during peak and off-peak periods.
- Business Development – Meet with cooperative CEOs and engineering staffs to discuss current and future engineering projects/studies. Develop estimates and proposals in response to their requests.

April 2010-June 30, 2013 – Sr. Vice-President, Power Delivery and member of Executive Management.

- Function in a team environment with other members of Executive Management to set the corporate direction and objectives over the upcoming 5 years.
- Functioned in a team environment with Executive Management and the Vice Presidents to develop the 5 year Strategic Plan for the Corporation.
- Facilitated the update of the 5 year Transmission Business Plan with my direct reports based on the Corporate Strategic Plan.
- Functioned with other members of Executive Management to set the financial targets for the Corporation to achieve.
- Provided leadership for a cross-functional team evaluating possible future changes in our business, their expected impact on cost, financial metrics, financial ratings by Rating Agency, and customer retention.
- Responsible for the day-to-day relationship with our Cooperative Customers and interact with the 20 CEO multiple times per years to discuss issues of mutual interest.
- Mentor three employees per year who have been identified by their member of Executive Management as potential leaders within the organization. I am currently mentoring an

Engineering Supervisor in Distribution, a Finance Manager in Rates Department, and Engineering Manager in the Environmental Department.

- SERC Board Member, SERC Board Executive Committee Alternate Member, SERC Board Compliance Committee Member.

1999-April 2010 – Sr. Vice-President, Power Delivery.

- Responsible for the planning, design, construction, operation, and maintenance of Santee Cooper's transmission and distribution system. This includes responsibility for the Energy Control Center, which dispatches Santee Cooper's generating resources to serve its load most economically. The Distribution line of business was separated from Power Delivery and re-established as its own line of business in 2004, when the possibility of deregulation for the Southeast ended. This included a staff of 600 employees with T&D and a staff of 300 employees in Transmission. The total budget in T&D was $45 million for O&M and $75 million for Capital Construction. For Transmission, the O&M Budget is $30 million and the Capital Construction Budget is $60 million.

- Responsible for annual Transmission and Distribution Reports to the Board of Directors including resolutions needing Board approval.

- Serve as lead Santee Cooper contact with the Electric Cooperatives in South Carolina. This includes representing Santee Cooper in the Planning Committee established in the contractual agreement between Santee Cooper and the cooperatives. I serve as Santee Cooper's lead negotiator in developing agreements which will allow new members to be included in our existing wholesale power contract. The Electric Cooperatives load is 70% of Santee Cooper's total load.

- Member of the Committee that developed the bylaws and incorporated SERC Reliability Corporation.

- Member of the CEO Search Committee that hired Gerry Cauley as the first CEO of SERC Reliability Corporation.

- Represent Santee Cooper on the Board of Directors for the SERC Corporation, which is the regional entity responsible for monitoring compliance with the mandatory NERC reliability standards applicable to the bulk power system. In April 2008, I was elected as Chairman of the Board of SERC for a two-year term from July 1, 2008 to June 30, 2010. During this 2 year tenure I was also the SERC Representative on the MRC.

- Serve as Santee Cooper's representative on the VACAR Executive Committee which is responsible for assessing the reliability of the bulk power system for North Carolina, South Carolina, and Virginia. In addition, I am Santee Cooper's representative on the Principals' Committee for all interconnection agreements with our neighboring utilities.

- Served as Santee Cooper's lead negotiator in the SETRANS development process. This was an effort taken on by many utilities in the Southeast including Southern Company, Entergy, Georgia Transmission Corporation, and others to create a business plan for an RTO that would suit the needs of IOU's and not-for-profit utilities. This development process concluded once a cost-benefit analysis was performed and demonstrated that an RTO was not cost-effective in the Southeast.

- Served as Santee Cooper's lead negotiator in discussions with the proposed GridSouth RTO. The GridSouth RTO was being proposed by Duke Energy, Progress Energy, and SCE&G. Negotiations with the GridSouth proponents concluded when the parties could not reach a mutually agreeable contract for Santee Cooper to participate in the RTO.

1993-1999 – Manager, Transmission Operations.

Responsible for the inspection and maintenance of Santee Cooper's 5,000 miles of 69kV, 115kV, and 230kV transmission lines. This also included managing the vegetation within the right-of-way and along the right-of-way. During this period I was Santee Cooper's primary contact with the member cooperatives for any service-related issues resulting from operations or outages on Santee Cooper's transmission system. I was designated as the coordinator for any transmission restoration necessitated by damage from natural disasters; this designation has continued to the present time.

1989-1993 – Supervisor, Power Supply Planning.

Responsible for developing daily plans for operation of the Santee Cooper transmission and generation system. The transmission plan included those requested transmission outages which could be accommodated while maintaining reliable service to our customers. The generation plan included the commitment of generating resources and the hourly dispatch levels required to most economically serve Santee Cooper's load. In September of 1989, Santee Cooper's transmission system was severely damaged by Hurricane Hugo, and during the recovery period I was Santee Cooper's lead technical member of the team developing the daily plans to repair the transmission lines damaged during the storm.

1986-1988 -- Supervisor, Support & Special Studies (System Planning).

- Responsible for collection and analysis of system data needed to develop power flow models for the upcoming ten-year planning studies. The modeling included yearly projected peak loads by substation location; forecasted generation levels; and modeling parameters for planned improvements and additions to the transmission system.

- Analyzed the system based on projected loads and locations for each new industrial prospect. Based on that analysis I developed transmission expansion plans necessary to reliably serve the proposed load.

- Collected and analyzed data necessary to develop input parameters for the production modeling programs. This included heat rate, fuel cost, availability, and forced outage rates for fossil fuel and nuclear units, and available daily, weekly, and monthly energy for limited energy resources, such as hydro. I analyzed options for various fuel types and sizes of generating units, using production modeling software. The results were used by others to develop Santee Cooper's generation expansion plan.

1983-1985 – Principal Engineer, System Planning.

Performed the same duties as listed above, working under the direction of the Manager of System Planning.

1978-1982 – Engineer, Substation Design.

Designed, ordered material, developed construction contracts, and was the overall project manager for the construction of 115-12kV distribution substations, 115-69kV transmission substations, 230-69kV transmission substations, 230-115kV transmission substations, and 230kV switching stations. This included site selection, preparation, and layout, detailed civil and electrical drawings. The electrical drawings included the relaying protection schemes to be used, the single-line diagram, AC and DC elementaries, connection diagrams for the relay panels, and the necessary connection diagrams to the breakers, transformers, PT's, and other related equipment.

1977-1978 – Engineer, Career Foundations.

Hired into a program developed by Santee Cooper to rotate new engineers through the core business areas of the company…..generation, transmission, and distribution. I spent three months at a generation station where I assisted with acceptance testing of a generating unit, another three months at another generation station where I assisted with maintenance of plant equipment, three months in Substation Design assisting with relay design, and three months with distribution line crews in the Myrtle Beach office.

O. H. (Dean) Oskvig
Board Member

Mr. Oskvig serves on the Board of PJM Interconnection, Foley Industries, Inc., and Children International.

Dean Oskvig was President & CEO of Energy for Black & Veatch. He was responsible and accountable for determining strategies and business direction, developing talent, managing risk, and delivering annual and long-term profit. Within Energy, Black & Veatch performs turnkey and design consulting service projects for public and private clients, globally. The company's focus areas in energy include renewable (wind, solar, biomass, geothermal, and others), fossil fuel, and nuclear generation, transmission and distribution, gas treatment, LNG gasification, air quality, and environmental services. Oskvig joined the Black & Veatch Board of Directors in 2006. While with Black & Veatch, he led committees that dealt with strategy, performance, and sustainability. As a project manager/project engineer, he led projects around the globe. He was a member of the Electric Power Research Institute Advisory Council from 2008-2015, which included the role of Chairman during 2014 and 2015, and was Vice Chair North America of the World Energy Council and member of the United States Energy Association Board of Directors from October 2013 until October 2016.

Prior to joining Black & Veatch, Oskvig was an officer in the United States Air Force.

He has presented numerous papers regarding the Energy industry and sustainability.

Oskvig also serves in leadership positions on local and global charitable and educational organizations.

Education
B.S., Civil Engineering, University of Iowa, 1972
MBA, University of Utah, 1975

Executive Education
Aspen Institute
Columbia University
Thunderbird School of Global Management
Institute of Nuclear Power Operations / Massachusetts Institute of Technology

Professional Registration
Kansas

Professional Associations
American Society of Civil Engineers - Fellow Grade
Missouri Society of Professional Engineers
National Society of Professional Engineers

Mark Takahashi

PJM Interconnection LLC

Education & Qualifications

1986 **Wharton School, University of Pennsylvania**
Masters Business Administration

1980 **University of Colorado**
Bachelor of Science, Civil Engineering

Professional Experience

2015 to February 2018

Ascendant Group Ltd., Bermuda

Ascendant Group Ltd. is a publicly traded investment holding company based in Hamilton Bermuda. The mission of Ascendant Group is to be Bermuda's trusted, preferred provider of energy and infrastructure solutions. Ascendant Group Limited is the parent company of Bermuda Electric Light Company Limited (BELCO) and Bermuda Gas & Utility Company Limited in addition to some other smaller subsidiaries. Ascendant Group Limited (AGL) shares trade on the domestic main board of the Bermuda Stock Exchange (BSX).

Chief Financial Officer

2003 to 2014

CLP Holdings Limited, Hong Kong

CLP Holdings Ltd, is a regional Asian power company (US$20B market capitalization) that has businesses in Hong Kong, China, India, Australia and Southeast Asia. Its core business, CLP Power Hong Kong, is one of the two vertically integrated electric utility companies in Hong Kong.

2008 to 2014

Group Director and Chief Financial Officer

- Member of Group Executive Committee, Investment Committee, IT Steering Committee, CLP Holdings Finance & General Committee and CLP Pension Funds Committee. Board Director of the Group's main operating subsidiaries, including CLP Power Hong Kong, Energy Australia and CLP India.
- Responsible for finance across the Group including financial reporting, business planning, internal controls, corporate and project finance, treasury, risk management, tax, investor relations and pension fund management. Functional management responsibility for over 350 finance staff.
- Significant leadership role in setting Group strategy, capital allocation priorities, financial policies, project investment and acquisition/divestiture decisions. Over this period, the Group doubled its investments in renewable energy, expanded its Australian business to a national scale through a major acquisition, agreed to purchase a controlling stake in its core Hong Kong generation business, completed several project financings and

exited several non-core businesses.

- Reviewed CLP Group capital structure options, achieved consensus support within management and the Board, and successfully implemented CLP's 5% share equity placement in December 2012.
- Developed and implemented CLP Power Hong Kong's financial strategy to increase leverage, diversify sources and increase average tenor through several US dollar-denominated debt capital market issuances (2010, 2011, and 2012).
- Managed investor relations presentations. CLP's IR program and Annual Report have consistently been ranked best in class in Asia.

2006 to 2008

Managing Director, OneEnergy Limited
Joint venture with Mitsubishi Corporation, Hong Kong.

- P&L responsibility for the company, focused on Southeast Asia and Taiwan. Member of the OneEnergy Executive Committee; Director, EGCO (Thailand); Director, Hoping Power Company.
- Led acquisition efforts for two major acquisition bids - Mirant Philippines and the Singapore Genco privatization. Developed several Greenfield project opportunities in Thailand and Vietnam, including the Lopburi Solar Project (financed in 2010) and the Vung Ang 2 Project in Vietnam.

2003 to 2006

Group Director and Treasurer

- Responsible for treasury activities at CLPH as well as oversight of risk management, cash management, corporate and project financing activities across the Group. Member of CLP Power Hong Kong Executive Committee.
- Consolidated CLPH and CLP Power treasury functions into a single Group function improving efficiency and costs as well as streamlining decision making process.
- Major financings included the arrangement of CLPH HK$6B corporate revolver facility, the BLCP project financing in Thailand, RMB refinancing of the Shandong international project loans, and acquisition financing for the TXU Australia acquisition.

1995 to 2003

InterGen, China, Hong Kong
Then a joint venture between Royal Dutch Shell and Bechtel to develop international power projects.

2002 to 2003

General Manager, Fujian Pacific Electric Company

- Led the restructuring of the project's commercial arrangements, including renegotiation of the power purchase agreement and tariff formula, obtaining Fujian Price Committee approval on the initial tariff, and settlement negotiations on EPC claims with Bechtel.
- Resulted in a successful refinancing with a PRC bank syndicate which allowed InterGen to successfully exit the project.

1998 to 2002

Vice President and Treasurer

- Established InterGen's treasury function with responsibility for corporate funding activities, cash management, foreign exchange and interest rate risk management.
- Arranged numerous project-related equity bridge loans as well as oversight and implementation of interest rate and foreign exchange hedging programs.
- Structured and closed InterGen's initial $250M corporate credit facility without direct parent company support.
- Led InterGen's annual business planning process to establish financial performance targets and support shareholder capital allocation to the business.

1995 to 1998

Vice President, Finance, Hong Kong

- Member of the InterGen' s Asia Pacific management team with primary responsibility for project financing related to greenfield project development efforts in the Asia Pacific region. Projects included Quezon (Philippines), Meizhou Wan (China) and numerous other early stage project developments in China, Taiwan, Thailand, and Australia.

1987 to 1995

Bechtel Enterprises, Inc., Gaithersburg, MD/San Francisco, CA/Hong Kong

Vice President

- Progressed from a Senior Associate responsible for financial modeling on various project investment opportunities to a Vice President responsible for project development and financing. Involved in numerous successful development and project financing efforts at U.S. Generating Company.

Representative

Senior Associate

1986 to 1987

FMC Corporation

Member, Corporate Staff

- Member of corporate staff responsible for providing financial analysis to the Group Controller and CFO. Promoted to finance manager responsible for management reporting, business planning and special projects in the Defense Systems international business unit.

1980 to 1984

Fluor Corporation, Irvine, CA /South Korea/Saudi Arabia

Cost and Scheduling Engineer

- Responsible for estimating, cost management and monthly reporting on the Al Jubail Petrochemical Project. Assignments included cost estimating during the initial planning and engineering phase, followed by cost and schedule management roles in the modular fabrication yard and the site.