

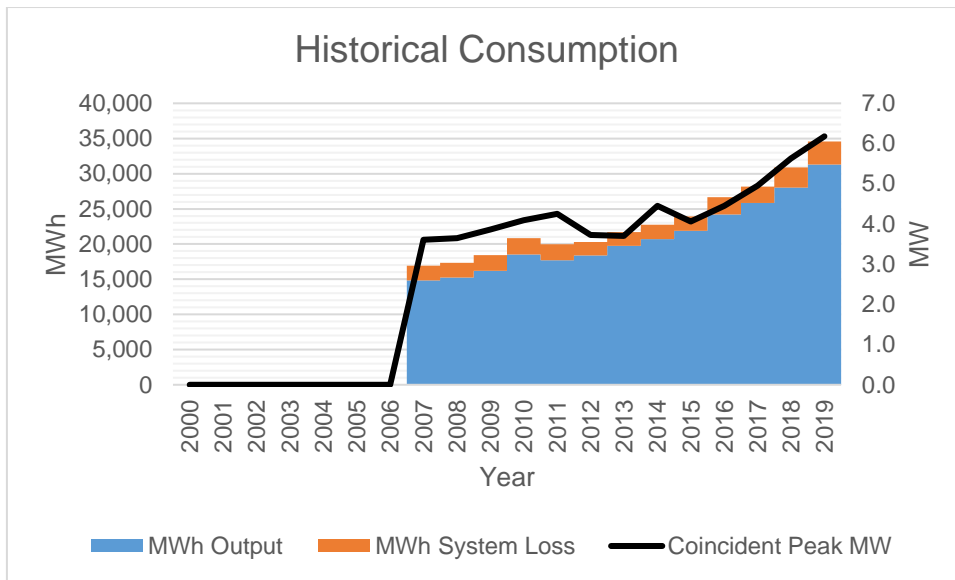
Power Supply Procurement Plan 2020

**IBAAN ELECTRIC CORPORATION
(IEC)**

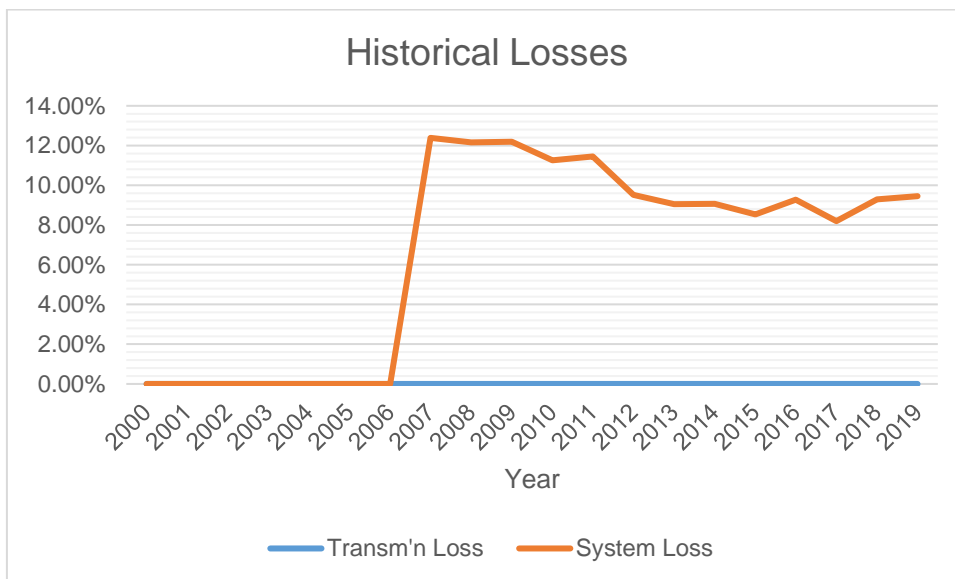
Historical Consumption Data

	Coincident Peak MW	MWh Offtake	MWh Input	MWh Output	MWh System Loss	Load Factor	Discrepancy	Transm'n Loss	System Loss
2007	3.61	16,938	16,938	14,840	2,098	54%	0.00%	0.00%	12.39%
2008	3.64	17,339	17,339	15,230	2,109	54%	0.00%	0.00%	12.16%
2009	3.87	18,448	18,448	16,199	2,249	54%	0.00%	0.00%	12.19%
2010	4.09	20,850	20,850	18,502	2,348	58%	0.00%	0.00%	11.26%
2011	4.25	19,988	19,988	17,699	2,289	54%	0.00%	0.00%	11.45%
2012	3.72	20,307	20,307	18,376	1,931	62%	0.00%	0.00%	9.51%
2013	3.70	21,688	21,688	19,725	1,963	67%	0.00%	0.00%	9.05%
2014	4.45	22,753	22,753	20,689	2,064	58%	0.00%	0.00%	9.07%
2015	4.06	23,924	23,924	21,882	2,042	67%	0.00%	0.00%	8.53%
2016	4.45	26,661	26,661	24,186	2,475	68%	0.00%	0.00%	9.28%
2017	4.96	28,174	28,174	25,864	2,309	65%	0.00%	0.00%	8.20%
2018	5.63	30,907	30,907	28,035	2,871	63%	0.00%	0.00%	9.29%
2019	6.18	34,585	34,585	31,318	3,268	64%	0.00%	0.00%	9.45%

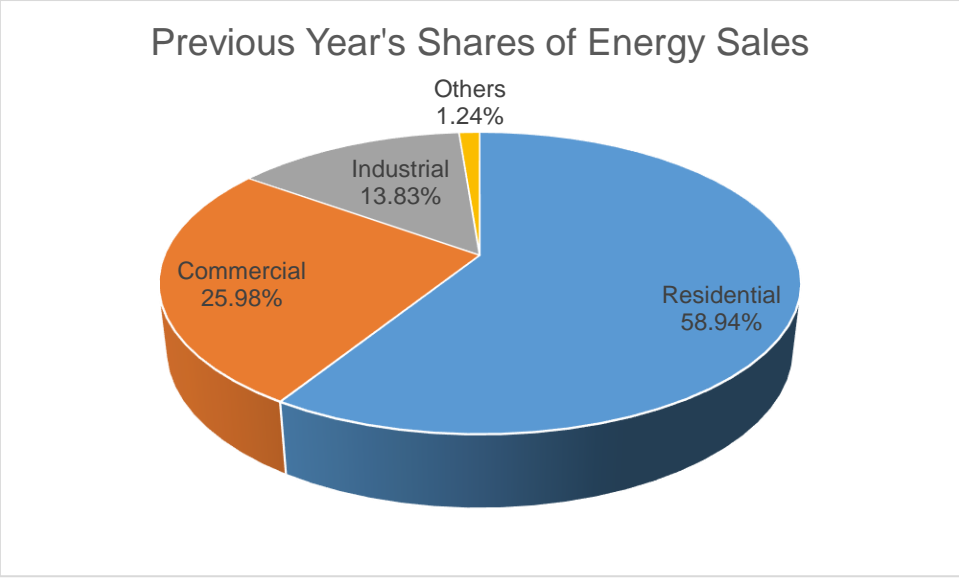
Peak Demand increased from 3.61 MW in 2007 to 6.18 MW in 2019 at a rate of 71% due to increase in number of consumers. MWh Offtake increased from 16,938 MWh in 2007 to 34,585 MWh in 2019 at a rate of 104% due to increase in number of consumers. Within the same period, Load Factor ranged from 54% to 64%.



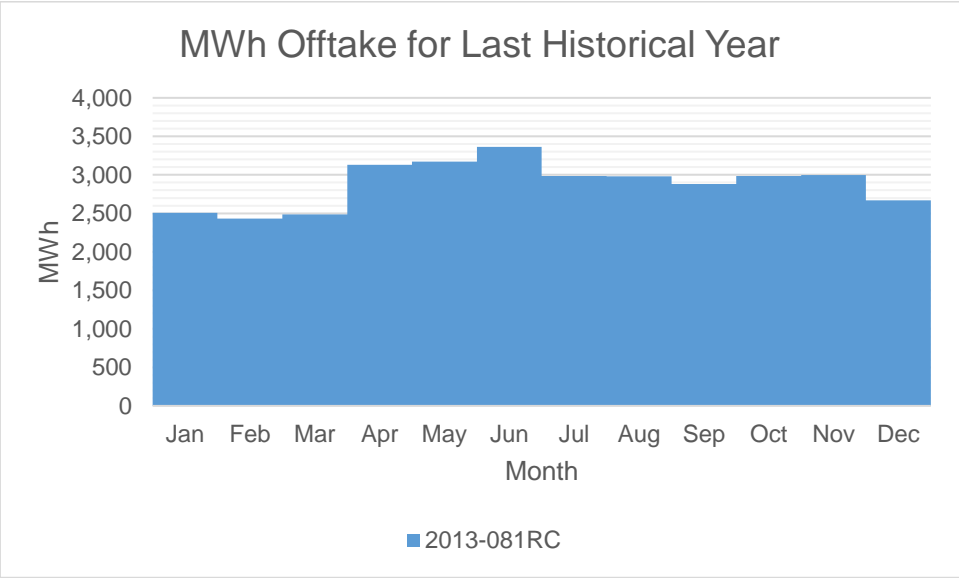
MWh Output increased from year 2007 to year 2019 at a rate of 111%, while MWh System Loss increased at a rate of 56% within the same period.



Historically, System Loss ranged from 12.39% to 9.45% and peaked at 12.39% on year 2007 because of poor maintenance.

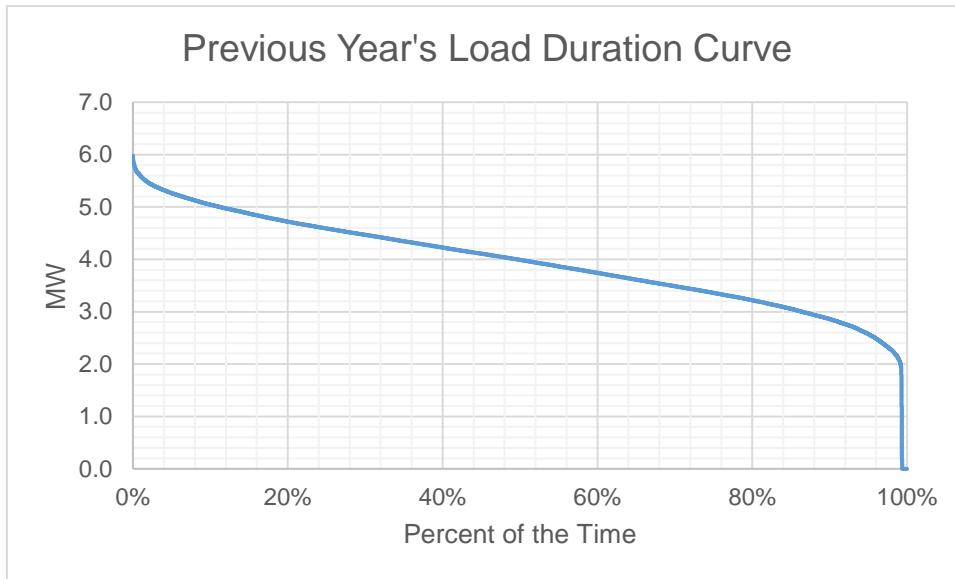


Residential customers account for the bulk of energy sales at 58.94% due to the high number of connections. In contrast, Streetlight customers accounted for only 1.24% of energy sales due to the low number of connections.

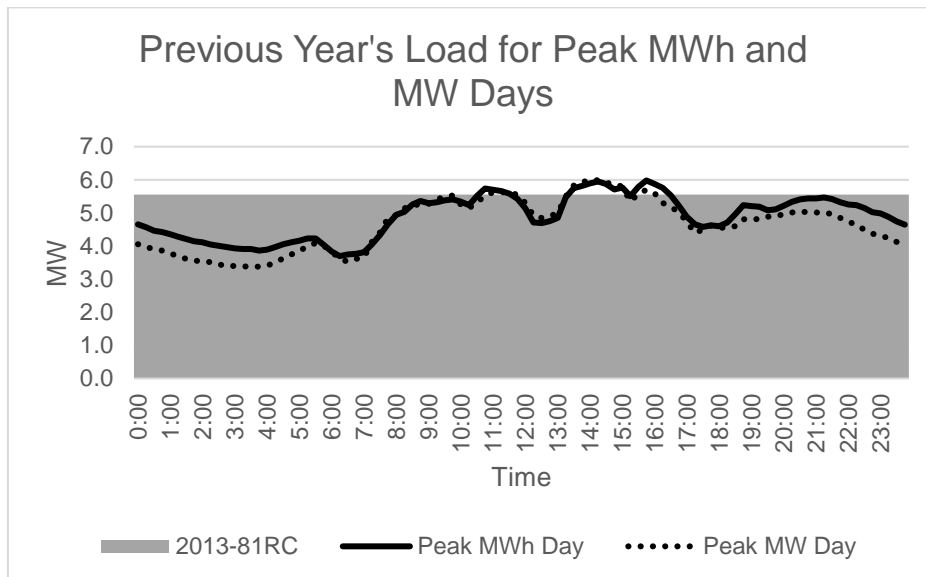


For 2019, the total Offtake for the last historical year is lower than the quantity stipulated in the PSA.

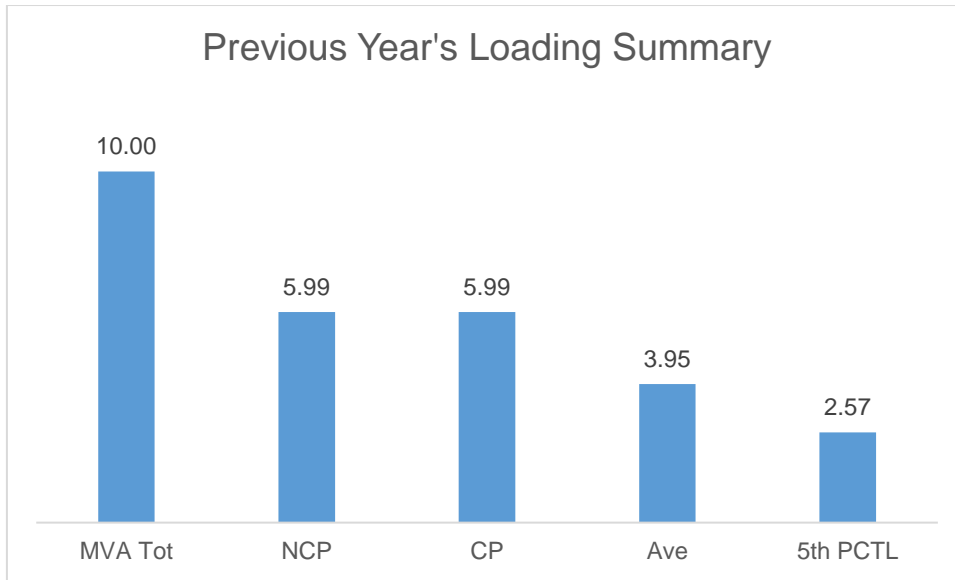
Previous Year's Load Profile



Based on the Load Duration Curve, the minimum load is 2.49 MW and the maximum load is 5.80 MW for the last historical year.



Peak MW occurred on 13:00 due to simultaneous use of electricity by consumers. Peak daily MWh occurred on 14:00 due to simultaneous use of electricity by consumers. As shown in the Load Curves, the available supply is higher than the Peak Demand.



The Non-coincident Peak Demand is 5.99 MW, which is around 60% of the total substation capacity of 10 MVA at a power factor of 0.96. The load factor or the ratio between the Average Load of 3.95 MW and the Non-coincident Peak Demand is 40% of. A safe estimate of the true minimum load is the fifth percentile load of 2.57 MW which is 43% of the Non-coincident Peak Demand.

Metering Point	Substation MVA	Substation Peak MW
MF3MBTNIEEC02	10	5.995

Ibaan Electric Corporation's substation is currently at its 60% loading.

Forecasted Consumption Data

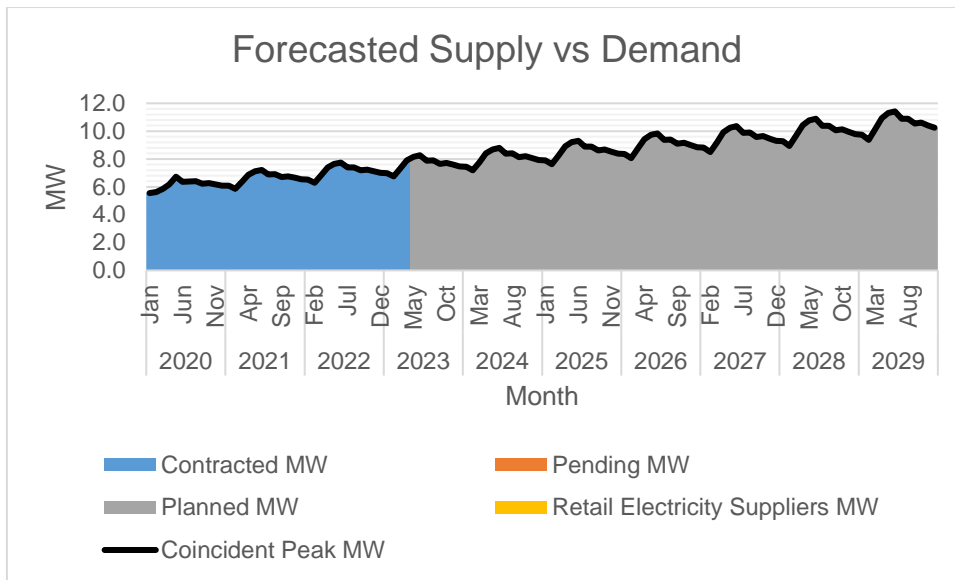
		Coincident Peak MW	Contracted MW	Pending MW	Planned MW	Existing Contracting Level	Target Contracting Level	MW Surplus / Deficit
2020	Jan	5.56	5.56	0.00	0.000	100%	100%	0.00
	Feb	5.64	5.64	0.00	0.000	100%	100%	0.00
	Mar	5.87	5.87	0.00	0.000	100%	100%	0.00
	Apr	6.17	6.17	0.00	0.000	100%	100%	0.00
	May	6.73	6.73	0.00	0.000	100%	100%	0.00
	Jun	6.36	6.36	0.00	0.000	100%	100%	0.00
	Jul	6.39	6.39	0.00	0.000	100%	100%	0.00
	Aug	6.41	6.41	0.00	0.000	100%	100%	0.00
	Sep	6.22	6.22	0.00	0.000	100%	100%	0.00
	Oct	6.28	6.28	0.00	0.000	100%	100%	0.00
	Nov	6.18	6.18	0.00	0.000	100%	100%	0.00
	Dec	6.09	6.09	0.00	0.000	100%	100%	0.00
2021	Jan	6.08	6.08	0.00	0.000	100%	100%	0.00
	Feb	5.87	5.87	0.00	0.000	100%	100%	0.00
	Mar	6.36	6.36	0.00	0.000	100%	100%	0.00
	Apr	6.88	6.88	0.00	0.000	100%	100%	0.00
	May	7.12	7.12	0.00	0.000	100%	100%	0.00
	Jun	7.21	7.21	0.00	0.000	100%	100%	0.00
	Jul	6.89	6.89	0.00	0.000	100%	100%	0.00
	Aug	6.91	6.91	0.00	0.000	100%	100%	0.00
	Sep	6.70	6.70	0.00	0.000	100%	100%	0.00
	Oct	6.76	6.76	0.00	0.000	100%	100%	0.00
	Nov	6.65	6.65	0.00	0.000	100%	100%	0.00
	Dec	6.55	6.55	0.00	0.000	100%	100%	0.00
2022	Jan	6.54	6.54	0.00	0.000	100%	100%	0.00
	Feb	6.31	6.31	0.00	0.000	100%	100%	0.00
	Mar	6.83	6.83	0.00	0.000	100%	100%	0.00
	Apr	7.39	7.39	0.00	0.000	100%	100%	0.00

		Coincident Peak MW	Contracted MW	Pending MW	Planned MW	Existing Contracting Level	Target Contracting Level	MW Surplus / Deficit
	May	7.64	7.64	0.00	0.000	100%	100%	0.00
	Jun	7.74	7.74	0.00	0.000	100%	100%	0.00
	Jul	7.39	7.39	0.00	0.000	100%	100%	0.00
	Aug	7.41	7.41	0.00	0.000	100%	100%	0.00
	Sep	7.18	7.18	0.00	0.000	100%	100%	0.00
	Oct	7.24	7.24	0.00	0.000	100%	100%	0.00
	Nov	7.12	7.12	0.00	0.000	100%	100%	0.00
	Dec	7.01	7.01	0.00	0.000	100%	100%	0.00
2023	Jan	6.99	6.99	0.00	0.000	100%	100%	0.00
	Feb	6.74	6.74	0.00	0.000	100%	100%	0.00
	Mar	7.30	7.30	0.00	0.000	100%	100%	0.00
	Apr	7.90	7.90	0.00	0.000	100%	100%	0.00
	May	8.17	0.00	0.00	8.170	0%	100%	0.00
	Jun	8.26	0.00	0.00	8.265	0%	100%	0.00
	Jul	7.89	0.00	0.00	7.889	0%	100%	0.00
	Aug	7.91	0.00	0.00	7.907	0%	100%	0.00
	Sep	7.66	0.00	0.00	7.663	0%	100%	0.00
	Oct	7.73	0.00	0.00	7.726	0%	100%	0.00
	Nov	7.59	0.00	0.00	7.594	0%	100%	0.00
	Dec	7.47	0.00	0.00	7.473	0%	100%	0.00
2024	Jan	7.45	0.00	0.00	7.451	0%	100%	0.00
	Feb	7.18	0.00	0.00	7.182	0%	100%	0.00
	Mar	7.78	0.00	0.00	7.777	0%	100%	0.00
	Apr	8.41	0.00	0.00	8.405	0%	100%	0.00
	May	8.69	0.00	0.00	8.690	0%	100%	0.00
	Jun	8.79	0.00	0.00	8.791	0%	100%	0.00
	Jul	8.39	0.00	0.00	8.388	0%	100%	0.00
	Aug	8.41	0.00	0.00	8.406	0%	100%	0.00
	Sep	8.14	0.00	0.00	8.143	0%	100%	0.00
	Oct	8.21	0.00	0.00	8.208	0%	100%	0.00
	Nov	8.07	0.00	0.00	8.065	0%	100%	0.00

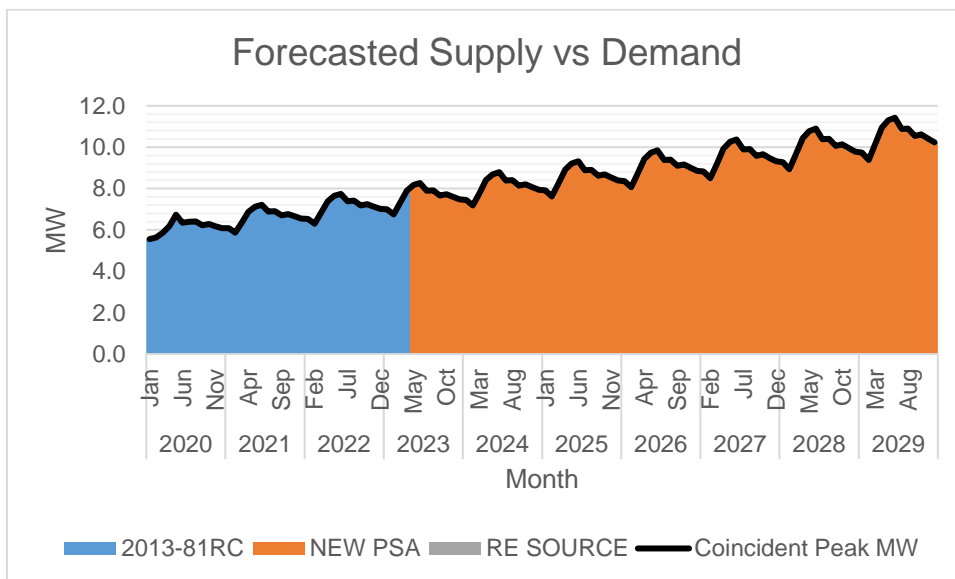
		Coincident Peak MW	Contracted MW	Pending MW	Planned MW	Existing Contracting Level	Target Contracting Level	MW Surplus / Deficit
	Dec	7.93	0.00	0.00	7.934	0%	100%	0.00
2025	Jan	7.91	0.00	0.00	7.908	0%	100%	0.00
	Feb	7.62	0.00	0.00	7.621	0%	100%	0.00
	Mar	8.25	0.00	0.00	8.250	0%	100%	0.00
	Apr	8.91	0.00	0.00	8.913	0%	100%	0.00
	May	9.21	0.00	0.00	9.212	0%	100%	0.00
	Jun	9.32	0.00	0.00	9.317	0%	100%	0.00
	Jul	8.89	0.00	0.00	8.888	0%	100%	0.00
	Aug	8.90	0.00	0.00	8.904	0%	100%	0.00
	Sep	8.62	0.00	0.00	8.623	0%	100%	0.00
	Oct	8.69	0.00	0.00	8.690	0%	100%	0.00
	Nov	8.54	0.00	0.00	8.536	0%	100%	0.00
	Dec	8.40	0.00	0.00	8.395	0%	100%	0.00
2026	Jan	8.37	0.00	0.00	8.366	0%	100%	0.00
	Feb	8.06	0.00	0.00	8.060	0%	100%	0.00
	Mar	8.72	0.00	0.00	8.722	0%	100%	0.00
	Apr	9.42	0.00	0.00	9.422	0%	100%	0.00
	May	9.74	0.00	0.00	9.735	0%	100%	0.00
	Jun	9.84	0.00	0.00	9.843	0%	100%	0.00
	Jul	9.39	0.00	0.00	9.387	0%	100%	0.00
	Aug	9.40	0.00	0.00	9.402	0%	100%	0.00
	Sep	9.10	0.00	0.00	9.103	0%	100%	0.00
	Oct	9.17	0.00	0.00	9.171	0%	100%	0.00
	Nov	9.01	0.00	0.00	9.007	0%	100%	0.00
	Dec	8.86	0.00	0.00	8.856	0%	100%	0.00
2027	Jan	8.82	0.00	0.00	8.823	0%	100%	0.00
	Feb	8.50	0.00	0.00	8.498	0%	100%	0.00
	Mar	9.19	0.00	0.00	9.195	0%	100%	0.00
	Apr	9.93	0.00	0.00	9.930	0%	100%	0.00
	May	10.26	0.00	0.00	10.258	0%	100%	0.00
	Jun	10.37	0.00	0.00	10.369	0%	100%	0.00

		Coincident Peak MW	Contracted MW	Pending MW	Planned MW	Existing Contracting Level	Target Contracting Level	MW Surplus / Deficit
	Jul	9.89	0.00	0.00	9.887	0%	100%	0.00
	Aug	9.90	0.00	0.00	9.900	0%	100%	0.00
	Sep	9.58	0.00	0.00	9.583	0%	100%	0.00
	Oct	9.65	0.00	0.00	9.653	0%	100%	0.00
	Nov	9.48	0.00	0.00	9.478	0%	100%	0.00
	Dec	9.32	0.00	0.00	9.317	0%	100%	0.00
2028	Jan	9.28	0.00	0.00	9.280	0%	100%	0.00
	Feb	8.94	0.00	0.00	8.937	0%	100%	0.00
	Mar	9.67	0.00	0.00	9.668	0%	100%	0.00
	Apr	10.44	0.00	0.00	10.438	0%	100%	0.00
	May	10.78	0.00	0.00	10.780	0%	100%	0.00
	Jun	10.90	0.00	0.00	10.895	0%	100%	0.00
	Jul	10.39	0.00	0.00	10.386	0%	100%	0.00
	Aug	10.40	0.00	0.00	10.398	0%	100%	0.00
	Sep	10.06	0.00	0.00	10.063	0%	100%	0.00
	Oct	10.13	0.00	0.00	10.134	0%	100%	0.00
	Nov	9.95	0.00	0.00	9.949	0%	100%	0.00
	Dec	9.78	0.00	0.00	9.778	0%	100%	0.00
2029	Jan	9.74	0.00	0.00	9.738	0%	100%	0.00
	Feb	9.38	0.00	0.00	9.375	0%	100%	0.00
	Mar	10.14	0.00	0.00	10.140	0%	100%	0.00
	Apr	10.95	0.00	0.00	10.946	0%	100%	0.00
	May	11.30	0.00	0.00	11.303	0%	100%	0.00
	Jun	11.42	0.00	0.00	11.421	0%	100%	0.00
	Jul	10.89	0.00	0.00	10.886	0%	100%	0.00
	Aug	10.90	0.00	0.00	10.896	0%	100%	0.00
	Sep	10.54	0.00	0.00	10.543	0%	100%	0.00
	Oct	10.62	0.00	0.00	10.616	0%	100%	0.00
	Nov	10.42	0.00	0.00	10.420	0%	100%	0.00
	Dec	10.24	0.00	0.00	10.239	0%	100%	0.00

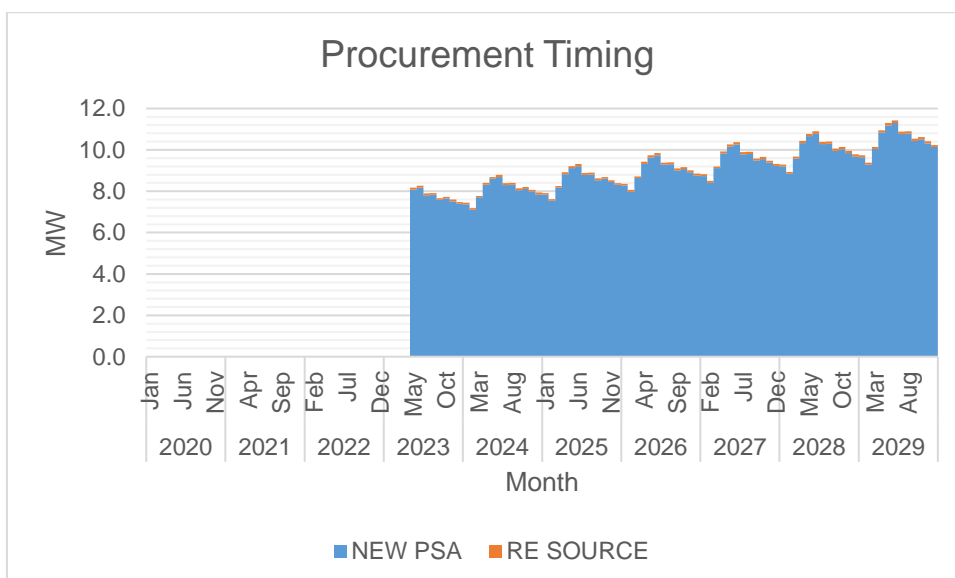
The Peak Demand was forecasted using Time Series Analysis and was assumed to occur on the month of May due to summer season. Monthly Peak Demand is at its lowest on the month of January due to cold season. In general, Peak Demand is expected to grow at a rate of 6.5% annually.



The available supply is generally above the Peak Demand. This is because generally, IEC has not yet meet or exceeded the maximum contracted demand.



Of the available supply, the largest is 11.30 MW from 2029.



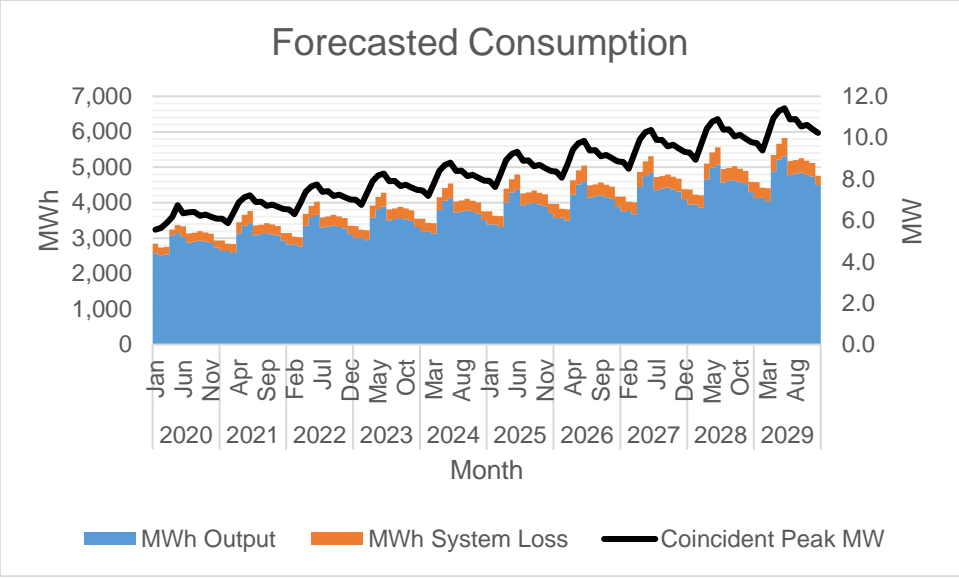
The first wave of supply procurement will be for 8.17 MW planned to be available by the month of May 2023.

		MWh Offtake	MWh Output	MWh System Loss	Transm'n Loss	System Loss
2020	Jan	2,847	2,573	273	0.00%	9.60%
	Feb	2,733	2,520	213	0.00%	7.80%
	Mar	2,759	2,540	218	0.00%	7.91%
	Apr	3,239	3,083	156	0.00%	4.81%
	May	3,373	3,140	233	0.00%	6.91%
	Jun	3,332	3,033	299	0.00%	8.97%
	Jul	3,130	2,870	260	0.00%	8.30%
	Aug	3,154	2,903	251	0.00%	7.94%
	Sep	3,195	2,926	269	0.00%	8.43%
	Oct	3,159	2,896	263	0.00%	8.32%
	Nov	3,125	2,865	260	0.00%	8.31%
	Dec	2,934	2,726	208	0.00%	7.09%
2021	Jan	2,935	2,633	302	0.00%	10.28%
	Feb	2,843	2,636	207	0.00%	7.29%
	Mar	2,834	2,581	253	0.00%	8.93%
	Apr	3,447	3,137	310	0.00%	8.99%
	May	3,662	3,360	301	0.00%	8.23%
	Jun	3,769	3,424	345	0.00%	9.15%
	Jul	3,357	3,083	275	0.00%	8.18%
	Aug	3,381	3,117	264	0.00%	7.82%
	Sep	3,425	3,140	285	0.00%	8.31%
	Oct	3,384	3,107	277	0.00%	8.20%
	Nov	3,346	3,072	274	0.00%	8.19%
	Dec	3,141	2,922	218	0.00%	6.95%
2022	Jan	3,141	2,821	320	0.00%	10.18%
	Feb	3,041	2,823	217	0.00%	7.15%
	Mar	3,030	2,763	267	0.00%	8.80%
	Apr	3,684	3,355	329	0.00%	8.93%
	May	3,912	3,592	320	0.00%	8.18%
	Jun	4,025	3,660	366	0.00%	9.09%
	Jul	3,584	3,295	290	0.00%	8.08%
	Aug	3,609	3,330	278	0.00%	7.71%
	Sep	3,654	3,354	300	0.00%	8.21%
	Oct	3,609	3,317	292	0.00%	8.09%
	Nov	3,567	3,279	288	0.00%	8.08%
	Dec	3,347	3,119	228	0.00%	6.82%
2023	Jan	3,346	3,009	337	0.00%	10.08%
	Feb	3,239	3,011	227	0.00%	7.02%
	Mar	3,226	2,946	280	0.00%	8.69%
	Apr	3,921	3,573	348	0.00%	8.88%
	May	4,163	3,824	339	0.00%	8.14%

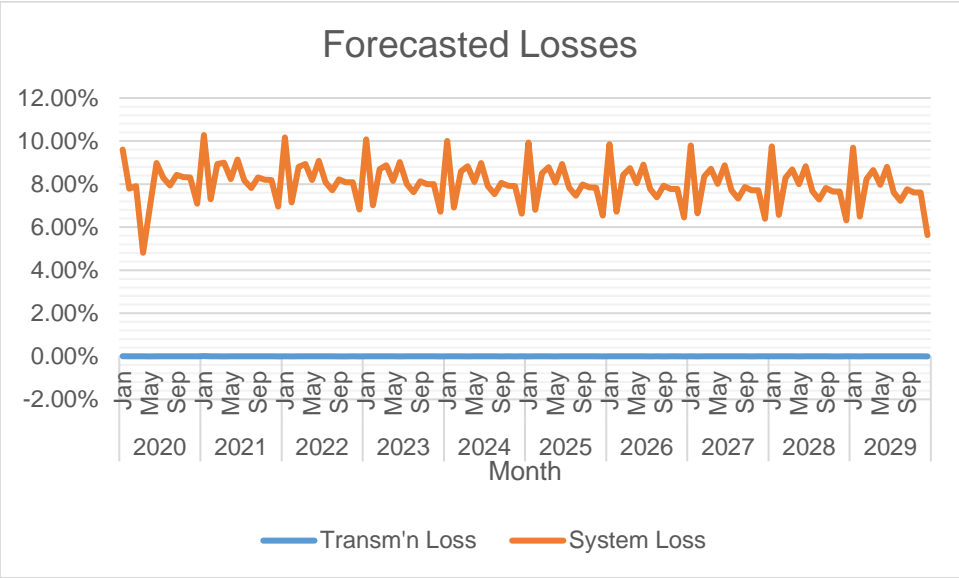
		MWh Offtake	MWh Output	MWh System Loss	Transm'n Loss	System Loss
	Jun	4,282	3,895	387	0.00%	9.03%
	Jul	3,812	3,507	305	0.00%	7.99%
	Aug	3,836	3,544	292	0.00%	7.62%
	Sep	3,883	3,567	316	0.00%	8.13%
	Oct	3,834	3,528	307	0.00%	8.00%
	Nov	3,789	3,486	303	0.00%	7.99%
	Dec	3,554	3,315	239	0.00%	6.72%
2024	Jan	3,552	3,197	355	0.00%	10.00%
	Feb	3,437	3,199	237	0.00%	6.91%
	Mar	3,422	3,128	294	0.00%	8.59%
	Apr	4,158	3,791	367	0.00%	8.83%
	May	4,413	4,056	358	0.00%	8.11%
	Jun	4,538	4,131	408	0.00%	8.98%
	Jul	4,039	3,719	319	0.00%	7.91%
	Aug	4,064	3,757	306	0.00%	7.54%
	Sep	4,112	3,781	331	0.00%	8.05%
	Oct	4,059	3,738	321	0.00%	7.92%
	Nov	4,010	3,693	317	0.00%	7.91%
	Dec	3,761	3,512	249	0.00%	6.62%
2025	Jan	3,757	3,384	373	0.00%	9.93%
	Feb	3,635	3,387	247	0.00%	6.81%
	Mar	3,618	3,311	308	0.00%	8.50%
	Apr	4,395	4,009	386	0.00%	8.78%
	May	4,664	4,287	377	0.00%	8.07%
	Jun	4,795	4,366	429	0.00%	8.94%
	Jul	4,266	3,932	334	0.00%	7.84%
	Aug	4,291	3,971	320	0.00%	7.46%
	Sep	4,341	3,995	346	0.00%	7.98%
	Oct	4,285	3,949	336	0.00%	7.84%
	Nov	4,232	3,900	332	0.00%	7.84%
	Dec	3,967	3,708	259	0.00%	6.53%
2026	Jan	3,963	3,572	391	0.00%	9.86%
	Feb	3,832	3,575	257	0.00%	6.72%
	Mar	3,814	3,493	321	0.00%	8.43%
	Apr	4,633	4,227	405	0.00%	8.75%
	May	4,914	4,519	395	0.00%	8.05%
	Jun	5,051	4,602	450	0.00%	8.90%
	Jul	4,493	4,144	349	0.00%	7.77%
	Aug	4,518	4,184	334	0.00%	7.39%
	Sep	4,570	4,208	362	0.00%	7.92%
	Oct	4,510	4,159	351	0.00%	7.77%
	Nov	4,453	4,107	346	0.00%	7.77%
	Dec	4,174	3,904	269	0.00%	6.46%
2027	Jan	4,169	3,760	409	0.00%	9.80%
	Feb	4,030	3,763	267	0.00%	6.64%
	Mar	4,011	3,676	335	0.00%	8.35%
	Apr	4,870	4,446	424	0.00%	8.71%

		MWh Offtake	MWh Output	MWh System Loss	Transm'n Loss	System Loss
	May	5,165	4,751	414	0.00%	8.02%
	Jun	5,308	4,837	471	0.00%	8.87%
	Jul	4,720	4,356	364	0.00%	7.72%
	Aug	4,746	4,398	348	0.00%	7.33%
	Sep	4,799	4,422	377	0.00%	7.86%
	Oct	4,735	4,370	365	0.00%	7.71%
	Nov	4,674	4,314	360	0.00%	7.71%
	Dec	4,381	4,101	280	0.00%	6.39%
2028	Jan	4,374	3,948	426	0.00%	9.75%
	Feb	4,228	3,951	278	0.00%	6.56%
	Mar	4,207	3,858	349	0.00%	8.29%
	Apr	5,107	4,664	443	0.00%	8.68%
	May	5,416	4,983	433	0.00%	7.99%
	Jun	5,564	5,072	492	0.00%	8.84%
	Jul	4,947	4,568	379	0.00%	7.66%
	Aug	4,973	4,612	362	0.00%	7.28%
	Sep	5,028	4,636	393	0.00%	7.81%
	Oct	4,960	4,580	380	0.00%	7.66%
	Nov	4,896	4,521	375	0.00%	7.65%
	Dec	4,587	4,297	290	0.00%	6.32%
2029	Jan	4,580	4,136	444	0.00%	9.70%
	Feb	4,426	4,139	288	0.00%	6.50%
	Mar	4,403	4,041	362	0.00%	8.23%
	Apr	5,344	4,882	462	0.00%	8.65%
	May	5,666	5,214	452	0.00%	7.97%
	Jun	5,821	5,308	513	0.00%	8.81%
	Jul	5,174	4,780	394	0.00%	7.61%
	Aug	5,201	4,825	376	0.00%	7.23%
	Sep	5,258	4,849	408	0.00%	7.77%
	Oct	5,185	4,791	395	0.00%	7.61%
	Nov	5,117	4,728	389	0.00%	7.61%
	Dec	4,762	4,494	269	0.00%	5.64%

MWh Offtake was forecasted using Time Series Analysis. The assumed load factor is 67%.



MWh Output was expected to grow at a rate of 9% annually.



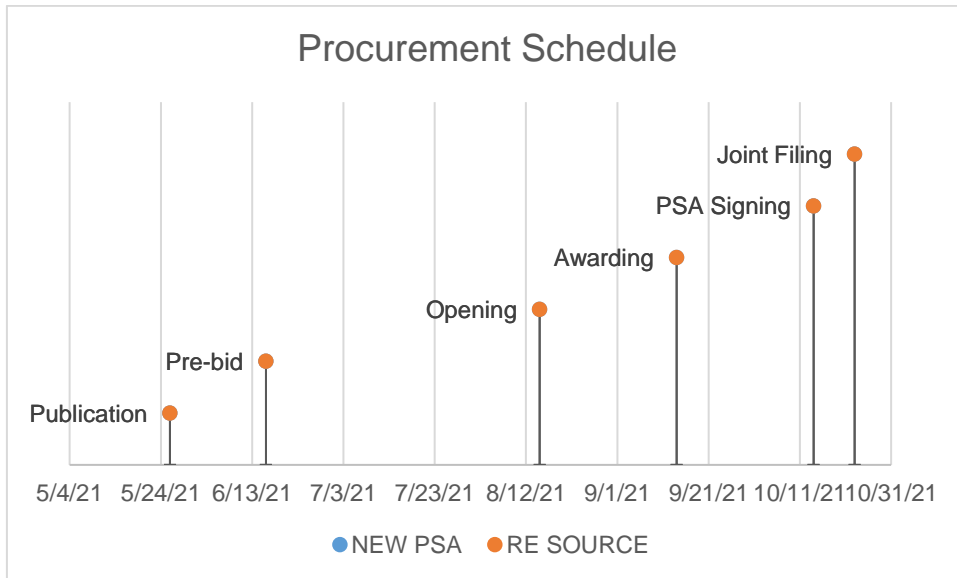
System Loss is expected to range from 5% to 10%.

Power Supply

Case No.	Type	GenCo	Minimum MW	Minimum MWh/yr	PSA Start	PSA End
2013-81RC	Base	Therma Luzon, Inc.	4.40	15,730	April 26,2013	April 25,2023

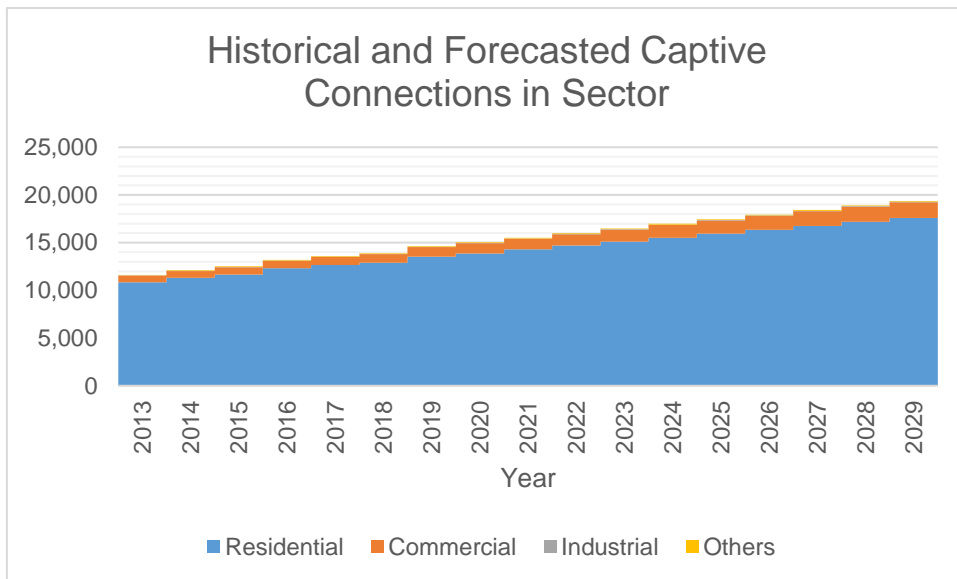
It was selected to provide for base requirements due to low demand. Historically, the utilization of the PSA is 100%. Outages of the plant led to unserved energy of around 0 MWh in the past year. The actual billed overall monthly charge under the PSA ranged from 4.46P/kWh to 5.72P/KWh in the same period.

	NEW PSA	RE SOURCE
Type	Base	Peaking
Minimum MW	8.30	0.12
Minimum MWh/yr	44,760	692
PSA Start	4/26/2023	4/26/2023
PSA End	4/26/2028	4/26/2028
Publication	5/26/2021	5/26/2021
Pre-bid	6/16/2021	6/16/2021
Opening	8/15/2021	8/15/2021
Awarding	9/14/2021	9/14/2021
PSA Signing	10/14/2021	10/14/2021
Joint Filing	10/23/2021	10/23/2021



For the procurement of 8.30 MW of supply which is planned to be available on 2023, the first publication or launch of CSP will be on May 26, 2021. Joint filing is planned on October 23, 2021, or 150 days later, in accordance with DOE’s 2018 CSP Policy.

Captive Customer Connections



The number of Residential connections is expected to grow at a rate of 3% annually. Said customer class is expected to account for 92% of the total consumption.