

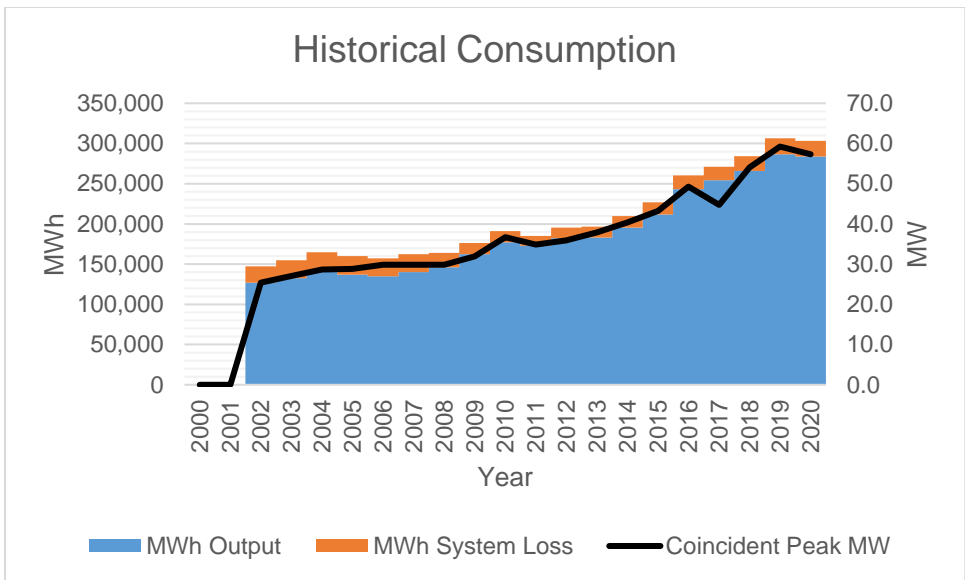
Power Supply Procurement Plan [2021-2030]

[CABANATUAN ELECTRIC CORPORATION]

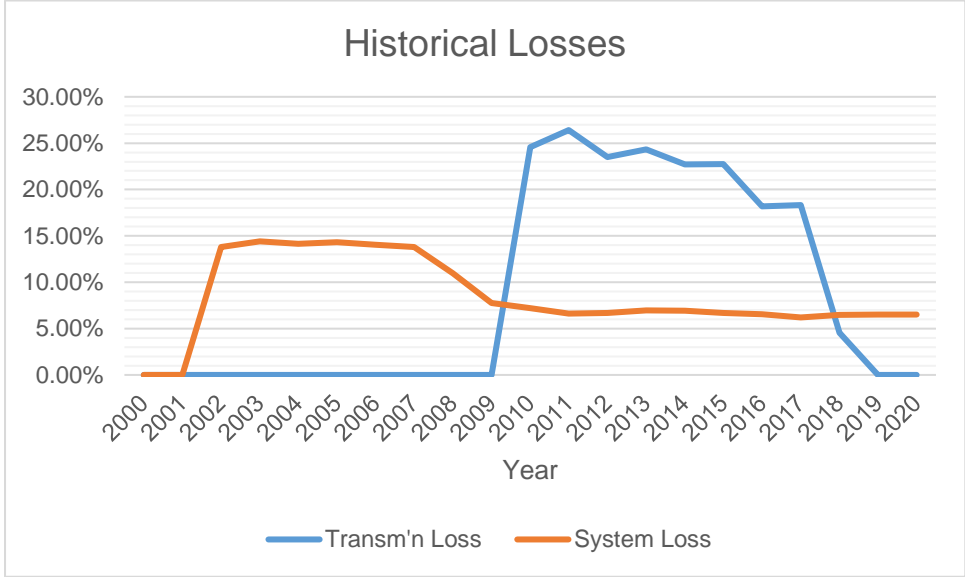
Historical Consumption Data

	Coincident Peak MW	MWh Offtake	WESM	MWh Input	MWh Output	MWh System Loss	Load Factor	Discrepancy	Transm'n Loss	System Loss
2000	0.00	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
2001	0.00	0	0	0	0	0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
2002	25.44	147,285	0	147,285	126,937	20,348	66%	0.00%	0.00%	13.82%
2003	27.10	154,934	0	154,934	132,610	22,324	65%	0.00%	0.00%	14.41%
2004	28.66	164,848	0	164,848	141,542	23,306	66%	0.00%	0.00%	14.14%
2005	28.84	159,918	0	159,918	137,047	22,871	63%	0.00%	0.00%	14.30%
2006	29.84	157,172	0	157,172	135,128	22,044	60%	0.00%	0.00%	14.03%
2007	29.84	162,464	0	162,464	140,032	22,432	62%	0.00%	0.00%	13.81%
2008	29.87	163,924	0	163,924	145,971	17,953	63%	0.00%	0.00%	10.95%
2009	31.95	176,267	0	176,267	162,572	13,695	63%	0.00%	0.00%	7.77%
2010	36.71	253,267	24,644	190,997	177,209	13,788	59%	0.00%	24.59%	7.22%
2011	34.90	251,355	5,485	184,968	172,701	12,267	61%	0.00%	26.41%	6.63%
2012	35.90	255,279	9,409	195,284	182,242	13,042	62%	0.00%	23.50%	6.68%
2013	37.90	259,936	14,066	196,725	183,025	13,700	59%	0.00%	24.32%	6.96%
2014	40.38	271,518	20,476	209,834	195,280	14,555	59%	0.00%	22.72%	6.94%
2015	43.24	293,731	29,848	226,918	211,717	15,201	60%	0.00%	22.75%	6.70%
2016	49.27	318,124	26,492	260,320	243,308	17,012	60%	0.00%	18.17%	6.53%
2017	44.72	332,032	22,626	271,143	254,304	16,839	69%	0.00%	18.34%	6.21%
2018	54.06	297,732	27,398	284,171	265,779	18,392	60%	0.00%	4.55%	6.47%
2019	59.24	306,738	40,595	306,738	286,776	19,962	59%	0.00%	0.00%	6.51%
2020	57.35	303,426	46,182	303,426	283,696	19,730	60%	0.00%	0.00%	6.50%

Peak Demand increase from 36.71 MW in 2010 to 57.35 MW in 2020 at a rate of 5% per year due to continuous growth in commercial business and the significant growth in residential consumption, especially during the last two years in which CELCOR were averaging around 58MW. MWh Offtake [increased/decreased] from 190,997 MWh in 2010 to 303,426 MWh in 2020 at a rate of 2% per year. Within the same period, Load Factor ranged from 59% to 60%. There was an abrupt change in consumption on 2018 with an increase of around 21% due to connection of one large customer and a number of subdivisions that were connected.



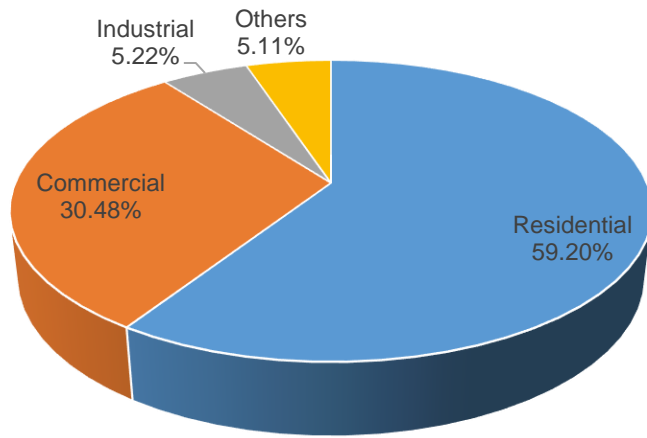
MWh Output increased from year 2015 to year 2016 at a rate of 15%, while MWh System Loss increased at a rate of 2.5% within the same period.



Historically, the overall Transmission Loss ranged from 20% to 16 while the overall System Loss ranged from 7.0% to 6.5% for the past ten years.

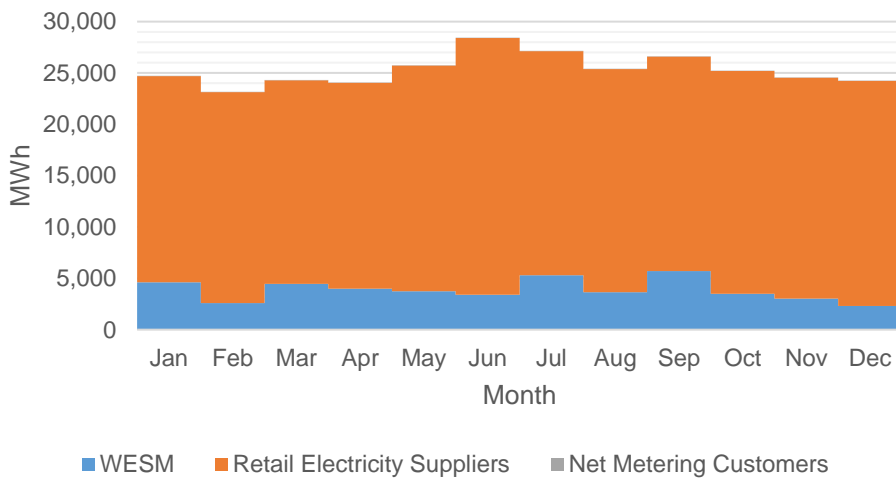
Overall System Loss peaked between year 2003 to 2008, in which CELCOR was back then still averaging a double figure in loss and above the cap. With the implementation of projects and planning came into realization, a lower system loss cap which is also below the set cap was achieved in 2009.

Previous Year's Shares of Energy Sales

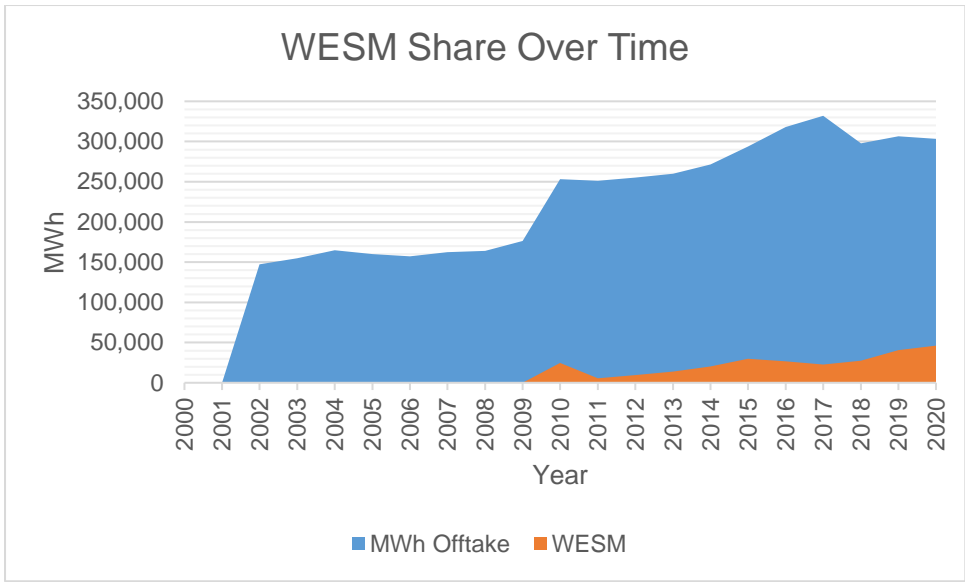


Residential customers account for the bulk of energy sales at 59% due to the high number of connections. In contrast, industrial customers accounted for only 5% of energy sales due to the low number of connections.

MWh Offtake for Last Historical Year



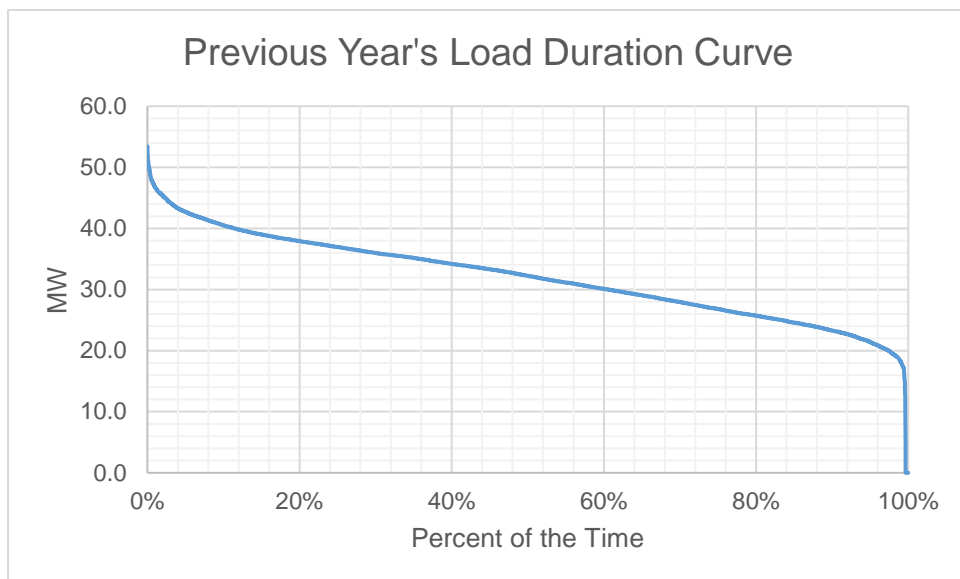
The total Offtake for the last historical year is lower than the quantity stipulated in the PSA. The remaining are source thru WESM.



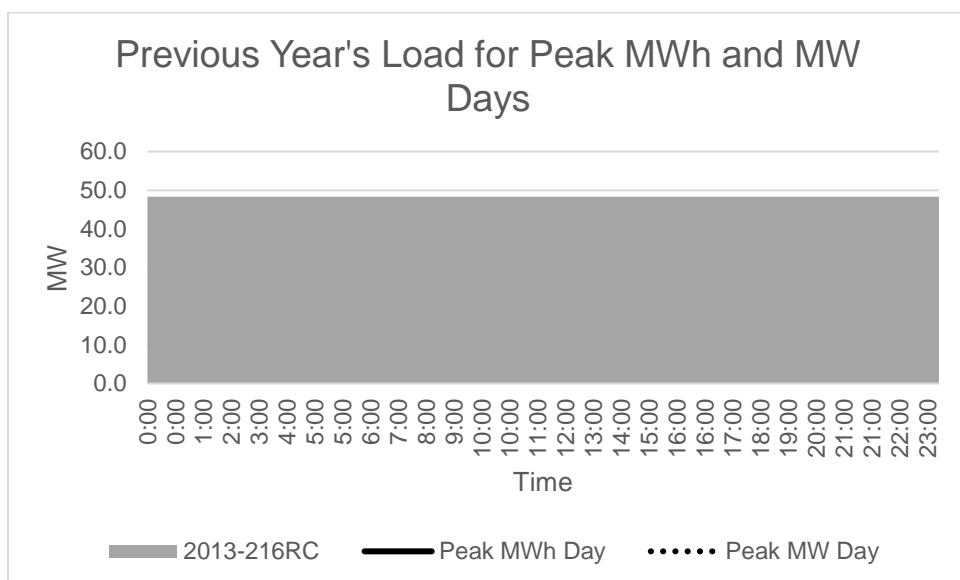
WESM Offtake decrease from 2010 to 2011 by an average of 77%, from 24,644MWh down to 5,485MWh. From 2010 up to 2020, an average of 24,293MWh of power was source thru WESM.

The share of WESM in the total Offtake ranged from 2% to 14%.

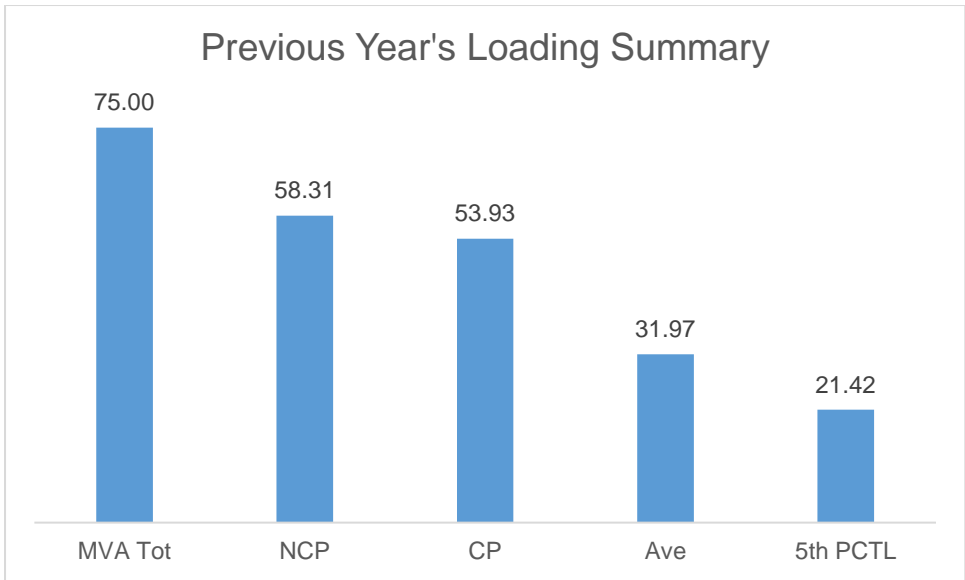
Previous Year's Load Profile



Based on the Load Duration Curve, the minimum load is 0 MW and the maximum load is 57.35MW for the last historical year.



Peak MW occurred on weekday, summer of May. Peak daily MWh occurred on weekday. As shown in the Load Curves, the available supply is lower than the Peak Demand.



The Non-coincident Peak Demand is 58.31 MW, which is around 61% of the total substation capacity of 100 MVA at a power factor of 0.95. The load factor or the ratio between the Average Load of 31.97 MW and the Non-coincident Peak Demand is 55% of. A safe estimate of the true minimum load is the fifth percentile load of fifth percentile of 21.42 MW which is 37% of the Non-coincident Peak Demand.

Metering Point	Substation MVA	Substation Peak MW
Sumacab	25	19.360
Barrera	25	19.400
Bitas	25	19.550

The substations loaded at above 70% are Sumacab, Barrera and Bitas based on 2020 figure. With the energization of the newly constructed Substation, the ageing substation of Barrera and Bitas are deloaded significantly. The 70% mark will be addressed by load balancing between feeders through load switching for now. With ageing condition, both Barrera and Bitas Substation loads are technically catered by a six years old Sumacab Substation and the newly constructed Bangad Substation. As per plan, CELCOR is looking at several options whether to increase the size of Barrera Substation or add another substation capacity at Sta.Arcadia. The load balancing are now in progress and Bangad substation remaining feeder line are projected to be completed by 1st quarter of 2022 which is valuable to attain the optimal loading of each substation

Forecasted Consumption Data

		Coincident Peak MW	Contracted MW	Pending MW	Planned MW	Retail Electricity Suppliers MW	Existing Contracting Level	Target Contracting Level	MW Surplus / Deficit
2021	Jan	47.14	48.30	0.00	0.000		102%	102%	1.16
	Feb	46.19	48.30	0.00	0.000		105%	105%	2.11
	Mar	55.80	48.30	0.00	0.000		87%	87%	-7.50
	Apr	57.39	48.30	0.00	0.000		84%	84%	-9.09
	May	64.63	48.30	0.00	0.000		75%	75%	-16.33
	Jun	64.33	48.30	0.00	0.000		75%	75%	-16.03
	Jul	58.67	48.30	0.00	0.000		82%	82%	-10.37
	Aug	54.51	48.30	0.00	0.000		89%	89%	-6.21
	Sep	53.84	48.30	0.00	0.000		90%	90%	-5.54
	Oct	58.23	48.30	0.00	0.000		83%	83%	-9.93
	Nov	54.22	48.30	0.00	0.000		89%	89%	-5.92
	Dec	53.06	48.30	0.00	0.000		91%	91%	-4.76
2022	Jan	50.50	50.80	0.00	0.000		101%	101%	0.30
	Feb	55.25	50.80	0.00	0.000		92%	92%	-4.45
	Mar	58.86	50.80	0.00	0.000		86%	86%	-8.06
	Apr	62.74	50.80	0.00	0.000		81%	81%	-11.94
	May	71.56	50.80	0.00	0.000		71%	71%	-20.76
	Jun	65.69	50.80	0.00	0.000		77%	77%	-14.89
	Jul	60.84	50.80	0.00	0.000		84%	84%	-10.04
	Aug	60.85	50.80	0.00	0.000		83%	83%	-10.05
	Sep	60.07	50.80	0.00	0.000		85%	85%	-9.27
	Oct	68.17	50.80	0.00	0.000		75%	75%	-17.37
	Nov	61.79	50.80	0.00	0.000		82%	82%	-10.99
	Dec	60.61	50.80	0.00	0.000		84%	84%	-9.81
2023	Jan	57.48	53.20	0.00	0.000		93%	93%	-4.28
	Feb	60.34	53.20	0.00	0.000		88%	88%	-7.14
	Mar	65.98	53.20	0.00	0.000		81%	81%	-12.78
	Apr	71.12	53.20	0.00	0.000		75%	75%	-17.92

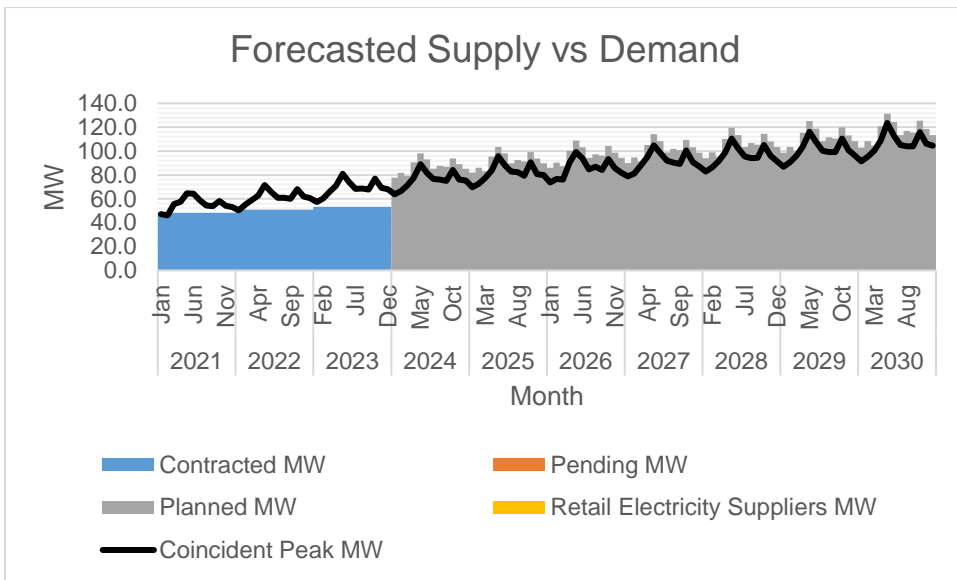
		Coincident Peak MW	Contracted MW	Pending MW	Planned MW	Retail Electricity Suppliers MW	Existing Contracting Level	Target Contracting Level	MW Surplus / Deficit
	May	80.85	53.20	0.00	0.000		66%	66%	-27.65
	Jun	74.03	53.20	0.00	0.000		72%	72%	-20.83
	Jul	68.30	53.20	0.00	0.000		78%	78%	-15.10
	Aug	68.64	53.20	0.00	0.000		78%	78%	-15.44
	Sep	67.82	53.20	0.00	0.000		78%	78%	-14.62
	Oct	77.04	53.20	0.00	0.000		69%	69%	-23.84
	Nov	69.27	53.20	0.00	0.000		77%	77%	-16.07
	Dec	68.01	53.20	0.00	0.000		78%	78%	-14.81
2024	Jan	63.83	0.00	0.00	77.845		0%	122%	14.01
	Feb	66.43	0.00	0.00	81.664		0%	123%	15.23
	Mar	71.33	0.00	0.00	78.949		0%	111%	7.62
	Apr	77.80	0.00	0.00	90.493		0%	116%	12.69
	May	88.87	0.00	0.00	98.016		0%	110%	9.14
	Jun	81.78	0.00	0.00	93.054		0%	114%	11.27
	Jul	76.60	0.00	0.00	85.259		0%	111%	8.66
	Aug	76.23	0.00	0.00	87.731		0%	115%	11.50
	Sep	74.93	0.00	0.00	86.748		0%	116%	11.82
	Oct	84.12	0.00	0.00	93.927		0%	112%	9.81
	Nov	76.15	0.00	0.00	88.880		0%	117%	12.73
	Dec	75.22	0.00	0.00	85.156		0%	113%	9.93
2025	Jan	69.79	0.00	0.00	81.946		0%	117%	12.15
	Feb	72.54	0.00	0.00	86.015		0%	119%	13.47
	Mar	77.53	0.00	0.00	83.122		0%	107%	5.59
	Apr	84.04	0.00	0.00	95.420		0%	114%	11.38
	May	95.64	0.00	0.00	103.435		0%	108%	7.79
	Jun	88.14	0.00	0.00	98.149		0%	111%	10.01
	Jul	82.85	0.00	0.00	89.845		0%	108%	6.99
	Aug	82.38	0.00	0.00	92.479		0%	112%	10.10
	Sep	79.41	0.00	0.00	91.431		0%	115%	12.02
	Oct	90.72	0.00	0.00	99.079		0%	109%	8.36

		Coincident Peak MW	Contracted MW	Pending MW	Planned MW	Retail Electricity Suppliers MW	Existing Contracting Level	Target Contracting Level	MW Surplus / Deficit
	Nov	80.71	0.00	0.00	93.702		0%	116%	12.99
	Dec	79.78	0.00	0.00	89.735		0%	112%	9.95
2026	Jan	73.78	0.00	0.00	86.071		0%	117%	12.29
	Feb	76.77	0.00	0.00	90.391		0%	118%	13.62
	Mar	76.21	0.00	0.00	87.319		0%	115%	11.11
	Apr	90.69	0.00	0.00	100.377		0%	111%	9.69
	May	99.11	0.00	0.00	108.887		0%	110%	9.78
	Jun	93.73	0.00	0.00	103.275		0%	110%	9.55
	Jul	84.84	0.00	0.00	94.458		0%	111%	9.62
	Aug	86.82	0.00	0.00	97.254		0%	112%	10.43
	Sep	84.21	0.00	0.00	96.142		0%	114%	11.93
	Oct	93.24	0.00	0.00	104.262		0%	112%	11.02
	Nov	85.69	0.00	0.00	98.553		0%	115%	12.86
	Dec	81.64	0.00	0.00	94.341		0%	116%	12.70
2027	Jan	78.79	0.00	0.00	90.044		0%	114%	11.26
	Feb	81.28	0.00	0.00	94.606		0%	116%	13.33
	Mar	88.09	0.00	0.00	91.362		0%	104%	3.28
	Apr	95.16	0.00	0.00	105.151		0%	110%	9.99
	May	104.75	0.00	0.00	114.137		0%	109%	9.39
	Jun	98.34	0.00	0.00	108.211		0%	110%	9.87
	Jul	91.89	0.00	0.00	98.900		0%	108%	7.01
	Aug	90.38	0.00	0.00	101.853		0%	113%	11.47
	Sep	89.15	0.00	0.00	100.679		0%	113%	11.53
	Oct	100.61	0.00	0.00	109.253		0%	109%	8.64
	Nov	90.72	0.00	0.00	103.224		0%	114%	12.51
	Dec	87.12	0.00	0.00	98.777		0%	113%	11.65
2028	Jan	82.76	0.00	0.00	94.178		0%	114%	11.42
	Feb	86.24	0.00	0.00	98.992		0%	115%	12.75
	Mar	91.62	0.00	0.00	95.569		0%	104%	3.95
	Apr	98.86	0.00	0.00	110.119		0%	111%	11.26

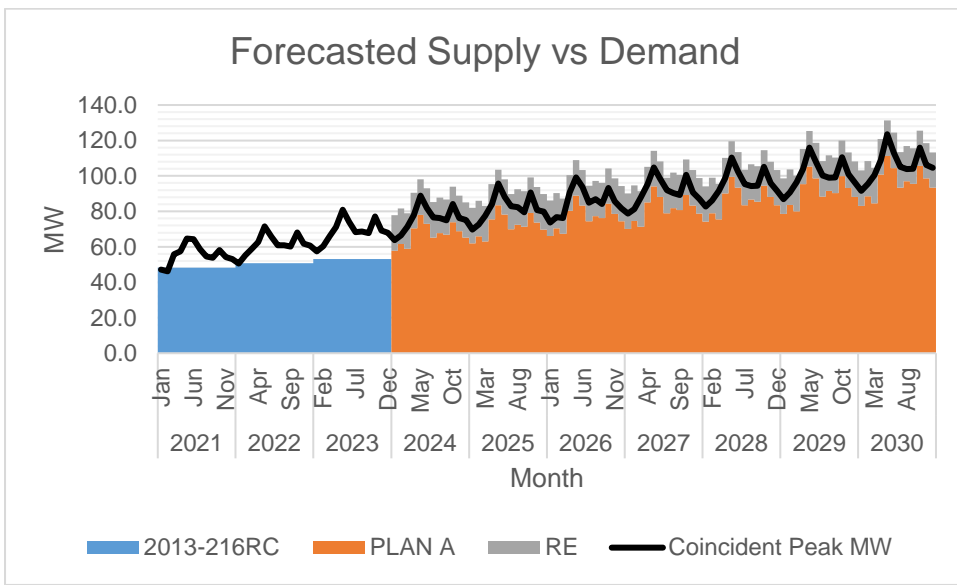
		Coincident Peak MW	Contracted MW	Pending MW	Planned MW	Retail Electricity Suppliers MW	Existing Contracting Level	Target Contracting Level	MW Surplus / Deficit
	May	110.35	0.00	0.00	119.601		0%	108%	9.25
	Jun	102.40	0.00	0.00	113.347		0%	111%	10.94
	Jul	95.38	0.00	0.00	103.523		0%	109%	8.14
	Aug	94.20	0.00	0.00	106.639		0%	113%	12.43
	Sep	94.45	0.00	0.00	105.400		0%	112%	10.95
	Oct	105.06	0.00	0.00	114.448		0%	109%	9.38
	Nov	95.98	0.00	0.00	108.086		0%	113%	12.11
	Dec	91.51	0.00	0.00	103.393		0%	113%	11.88
2029	Jan	86.95	0.00	0.00	98.526		0%	113%	11.58
	Feb	90.70	0.00	0.00	103.591		0%	114%	12.89
	Mar	96.36	0.00	0.00	99.990		0%	104%	3.63
	Apr	103.88	0.00	0.00	115.301		0%	111%	11.42
	May	115.97	0.00	0.00	125.278		0%	108%	9.31
	Jun	107.60	0.00	0.00	118.698		0%	110%	11.10
	Jul	100.22	0.00	0.00	108.360		0%	108%	8.14
	Aug	99.06	0.00	0.00	111.638		0%	113%	12.58
	Sep	99.22	0.00	0.00	110.334		0%	111%	11.11
	Oct	110.51	0.00	0.00	119.855		0%	108%	9.35
	Nov	100.91	0.00	0.00	113.161		0%	112%	12.25
	Dec	96.19	0.00	0.00	108.223		0%	113%	12.03
2030	Jan	91.52	0.00	0.00	103.072		0%	113%	11.55
	Feb	95.46	0.00	0.00	108.421		0%	114%	12.96
	Mar	100.47	0.00	0.00	104.618		0%	104%	4.15
	Apr	108.98	0.00	0.00	120.789		0%	111%	11.81
	May	123.51	0.00	0.00	131.327		0%	106%	7.82
	Jun	112.87	0.00	0.00	124.377		0%	110%	11.50
	Jul	105.13	0.00	0.00	113.458		0%	108%	8.33
	Aug	103.91	0.00	0.00	116.921		0%	113%	13.01
	Sep	104.08	0.00	0.00	115.544		0%	111%	11.46
	Oct	115.93	0.00	0.00	125.599		0%	108%	9.67

		Coincident Peak MW	Contracted MW	Pending MW	Planned MW	Retail Electricity Suppliers MW	Existing Contracting Level	Target Contracting Level	MW Surplus / Deficit
	Nov	106.17	0.00	0.00	118.529		0%	112%	12.35
	Dec	104.60	0.00	0.00	113.313		0%	108%	8.72

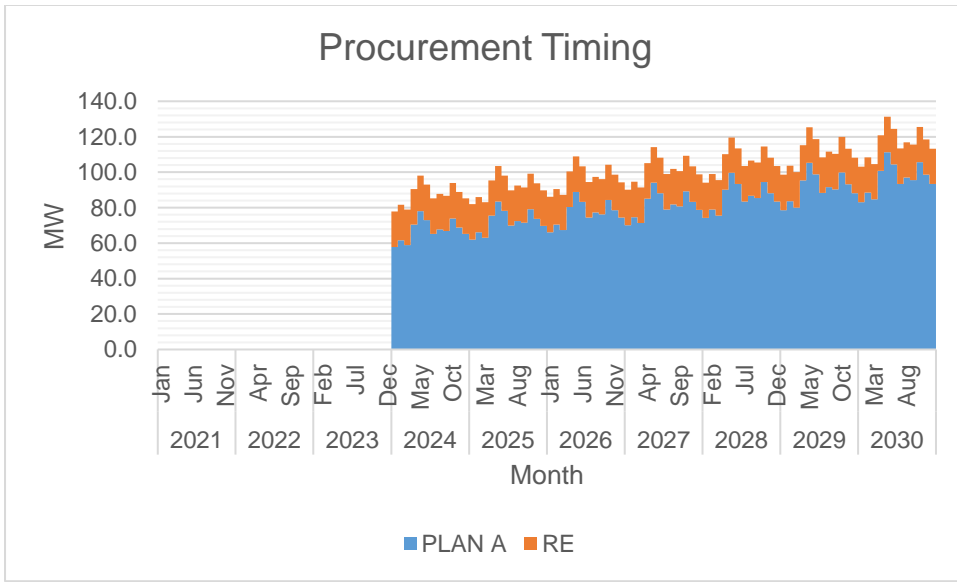
The Peak Demand was forecasted using historical trend and was assumed to occur on the month of May, as per historical record. Monthly Peak Demand is at its lowest on the month of January, likewise based on CELCOR's historical record. In general, Peak Demand is expected to grow at an average rate of 7.62% annually for the next ten years.



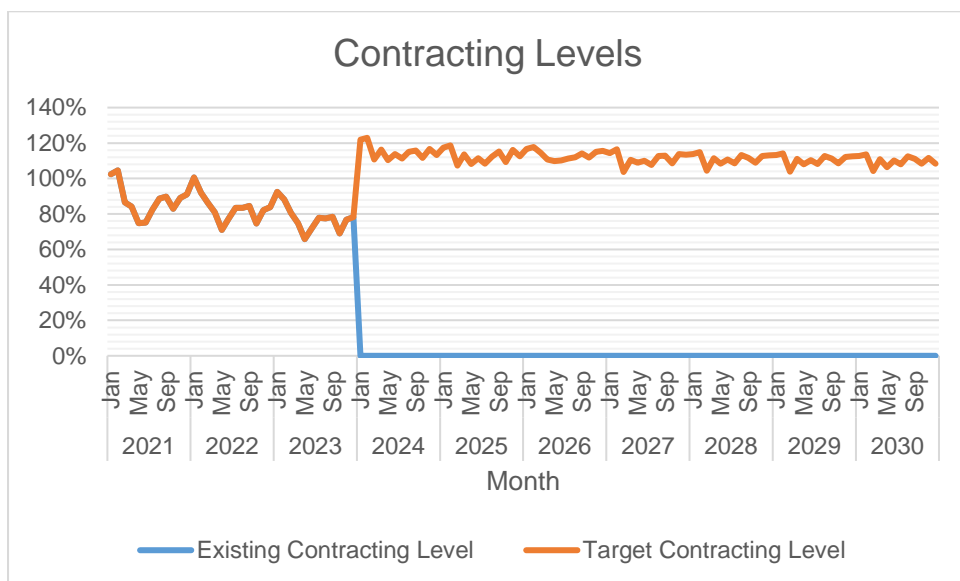
The available supply is generally below the Peak Demand.



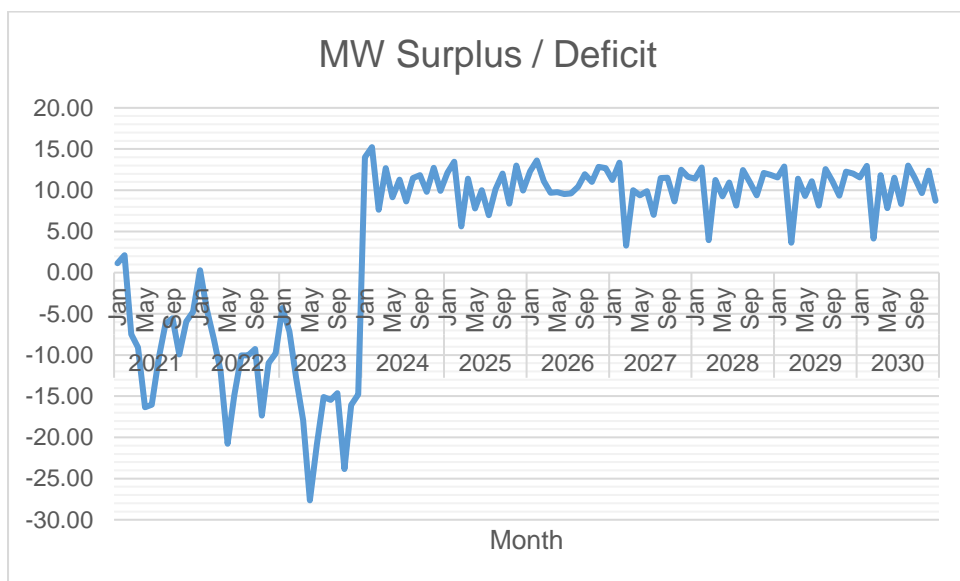
Of the available supply, the largest is 53.20 MW from SN Aboitiz Benguet Inc. The existing PSA expired by 26-December 2023. As per plan, a 88MW peak is needed by 2024, by minimum of 57.85MW as plan and RE of 20MW to efficiently supply the projected CELCOR future power requirements.



The first wave of supply procurement will be for 57.85MW planned to be available by the month of January 2024. This will be followed by 20MW of RE.



Currently, there is under contract by 12.39 % for year 2021. The highest target contracting level is 22% which is expected to occur on February 2024. The lowest target contracting level is 4% which is expected to occur on March 2029.



Currently, there is under contract by 7MW. On the period 2021 until 2023, end of CELCOR's PSA, The highest surplus is 0.30MW which is expected to occur on the month of January 2022 while the highest deficit is 27.64MW which is expected to occur on May 2023.

If the plan PSA materialized for the projected load in the succeeding year, the highest surplus is around 15.23MW which is expected to occur on February 2024.

		MWh Offtake	MWh Output	MWh System Loss	Transm'n Loss	System Loss
2021	Jan	23,610	21,863	1,746	0.01%	7.39%
	Feb	23,204	21,860	1,334	0.04%	5.75%
	Mar	24,557	23,348	1,200	0.04%	4.89%
	Apr	29,197	27,354	1,826	0.06%	6.26%
	May	31,257	29,172	2,072	0.04%	6.63%
	Jun	30,873	28,546	2,246	0.26%	7.29%
	Jul	27,952	25,881	1,844	0.81%	6.65%
	Aug	26,772	25,241	1,526	0.02%	5.70%
	Sep	26,443	24,534	1,903	0.02%	7.20%
	Oct	28,095	26,041	2,051	0.01%	7.30%
	Nov	26,631	24,762	1,864	0.02%	7.00%
	Dec	24,836	23,391	1,440	0.02%	5.80%
2022	Jan	24,802	23,188	1,608	0.02%	6.49%
	Feb	26,259	24,547	1,706	0.02%	6.50%
	Mar	26,111	24,468	1,636	0.02%	6.27%
	Apr	30,813	28,874	1,932	0.02%	6.27%
	May	34,009	31,878	2,125	0.02%	6.25%
	Jun	32,258	30,254	1,998	0.02%	6.20%
	Jul	28,917	27,112	1,798	0.02%	6.22%
	Aug	29,886	28,018	1,862	0.02%	6.23%
	Sep	29,501	27,659	1,836	0.02%	6.23%
	Oct	32,400	30,373	2,020	0.02%	6.24%
	Nov	30,349	28,451	1,891	0.02%	6.23%
	Dec	28,807	27,005	1,796	0.02%	6.23%
2023	Jan	28,257	26,375	1,873	0.03%	6.63%
	Feb	29,633	27,841	1,786	0.02%	6.03%
	Mar	29,272	27,552	1,713	0.02%	5.85%
	Apr	34,931	32,738	2,185	0.02%	6.26%
	May	38,425	36,015	2,403	0.02%	6.26%
	Jun	36,360	34,051	2,301	0.02%	6.33%
	Jul	32,466	30,576	1,883	0.02%	5.80%
	Aug	33,713	31,562	2,144	0.02%	6.36%
	Sep	33,310	31,187	2,115	0.02%	6.35%
	Oct	36,618	34,073	2,538	0.02%	6.93%
	Nov	34,121	32,034	2,080	0.02%	6.10%
	Dec	32,322	30,436	1,880	0.02%	5.82%
2024	Jan	33,777	29,225	2,119	7.20%	6.76%
	Feb	35,461	30,760	1,860	8.01%	5.70%
	Mar	34,112	30,821	1,944	3.95%	5.93%
	Apr	40,064	36,219	1,985	4.64%	5.19%
	May	43,737	39,634	2,599	3.44%	6.15%
	Jun	41,524	37,579	2,580	3.29%	6.42%
	Jul	37,567	33,961	2,442	3.10%	6.71%
	Aug	38,730	34,993	2,441	3.35%	6.52%
	Sep	38,299	34,400	2,394	3.93%	6.51%
	Oct	41,561	37,617	2,355	3.82%	5.89%
	Nov	39,067	35,085	2,310	4.28%	6.18%

		MWh Offtake	MWh Output	MWh System Loss	Transm'n Loss	System Loss
	Dec	37,222	33,419	2,327	3.96%	6.51%
2025	Jan	35,747	31,991	2,279	4.13%	6.65%
	Feb	37,548	33,600	2,020	5.13%	5.67%
	Mar	36,116	33,509	2,104	1.39%	5.91%
	Apr	42,421	39,120	2,145	2.72%	5.20%
	May	46,324	42,691	2,759	1.89%	6.07%
	Jun	43,959	40,540	2,740	1.54%	6.33%
	Jul	39,764	36,771	2,602	0.98%	6.61%
	Aug	41,003	37,850	2,601	1.35%	6.43%
	Sep	40,541	36,438	2,554	3.82%	6.55%
	Oct	44,023	40,594	2,515	2.08%	5.83%
	Nov	41,375	37,164	2,470	4.21%	6.23%
	Dec	39,415	35,426	2,487	3.81%	6.56%
2026	Jan	37,778	33,872	2,358	4.10%	6.51%
	Feb	39,697	35,675	2,021	5.04%	5.36%
	Mar	38,181	35,346	2,077	1.99%	5.55%
	Apr	44,841	41,553	2,979	0.69%	6.69%
	May	48,976	45,495	3,170	0.64%	6.51%
	Jun	46,459	43,093	2,931	0.94%	6.37%
	Jul	42,023	38,928	2,730	0.87%	6.55%
	Aug	43,338	40,133	2,500	1.63%	5.86%
	Sep	42,847	38,671	2,680	3.49%	6.48%
	Oct	46,549	43,192	2,592	1.64%	5.66%
	Nov	43,746	39,506	2,573	3.81%	6.12%
	Dec	41,672	37,579	2,510	3.80%	6.26%
2027	Jan	39,688	36,014	2,675	2.52%	6.91%
	Feb	41,720	37,826	2,084	4.34%	5.22%
	Mar	40,074	37,069	1,999	2.51%	5.12%
	Apr	47,077	43,606	3,124	0.74%	6.68%
	May	51,435	47,763	2,769	1.76%	5.48%
	Jun	48,770	45,219	3,071	0.99%	6.36%
	Jul	44,104	40,831	2,837	0.99%	6.50%
	Aug	45,492	42,107	2,274	2.44%	5.12%
	Sep	44,971	40,817	2,959	2.66%	6.76%
	Oct	48,886	45,343	2,468	2.20%	5.16%
	Nov	45,983	41,763	2,783	3.13%	6.25%
	Dec	43,801	40,030	2,751	2.33%	6.43%
2028	Jan	41,627	38,049	2,589	2.37%	6.37%
	Feb	43,776	40,076	2,273	3.26%	5.37%
	Mar	42,046	38,538	2,099	3.35%	5.16%
	Apr	49,405	45,422	3,124	1.74%	6.43%
	May	53,995	49,805	3,429	1.41%	6.44%
	Jun	51,177	47,111	3,173	1.74%	6.31%
	Jul	46,270	42,490	2,837	2.04%	6.26%
	Aug	47,734	43,840	2,418	3.09%	5.23%
	Sep	47,183	43,320	3,059	1.70%	6.60%
	Oct	51,320	47,262	2,665	2.72%	5.34%

		MWh Offtake	MWh Output	MWh System Loss	Transm'n Loss	System Loss
	Nov	48,261	44,330	2,800	2.34%	5.94%
	Dec	45,962	42,185	2,751	2.23%	6.12%
2029	Jan	43,664	40,088	2,608	2.22%	6.11%
	Feb	45,931	42,237	2,302	3.03%	5.17%
	Mar	44,118	40,612	2,127	3.13%	4.98%
	Apr	51,832	47,864	3,147	1.58%	6.17%
	May	56,654	52,488	3,454	1.26%	6.17%
	Jun	53,684	49,636	3,197	1.58%	6.05%
	Jul	48,536	44,765	2,859	1.88%	6.00%
	Aug	50,077	46,194	2,449	2.86%	5.03%
	Sep	49,495	45,644	3,077	1.56%	6.32%
	Oct	53,854	49,815	2,699	2.49%	5.14%
	Nov	50,639	46,722	2,828	2.15%	5.71%
	Dec	48,225	44,458	2,776	2.05%	5.88%
2030	Jan	46,076	42,242	2,697	2.47%	6.00%
	Feb	48,471	44,501	2,372	3.30%	5.06%
	Mar	46,404	42,635	2,191	3.40%	4.89%
	Apr	54,544	50,259	3,254	1.89%	6.08%
	May	59,637	55,119	3,572	1.59%	6.09%
	Jun	56,497	52,121	3,305	1.90%	5.96%
	Jul	51,064	47,001	2,955	2.17%	5.92%
	Aug	52,690	48,503	2,523	3.16%	4.94%
	Sep	52,075	47,924	3,184	1.86%	6.23%
	Oct	56,681	52,309	2,781	2.81%	5.05%
	Nov	53,442	49,216	2,920	2.44%	5.60%
	Dec	50,895	46,836	2,868	2.34%	5.77%

MWh Offtake was forecasted using trend extrapolation. The assumed load factor is 65%.

Feeder technical loss was simulated using SynerGI Electric Analysis software. Based on the same study, the Distribution System can adequately convey electricity to customers.

Power Supply

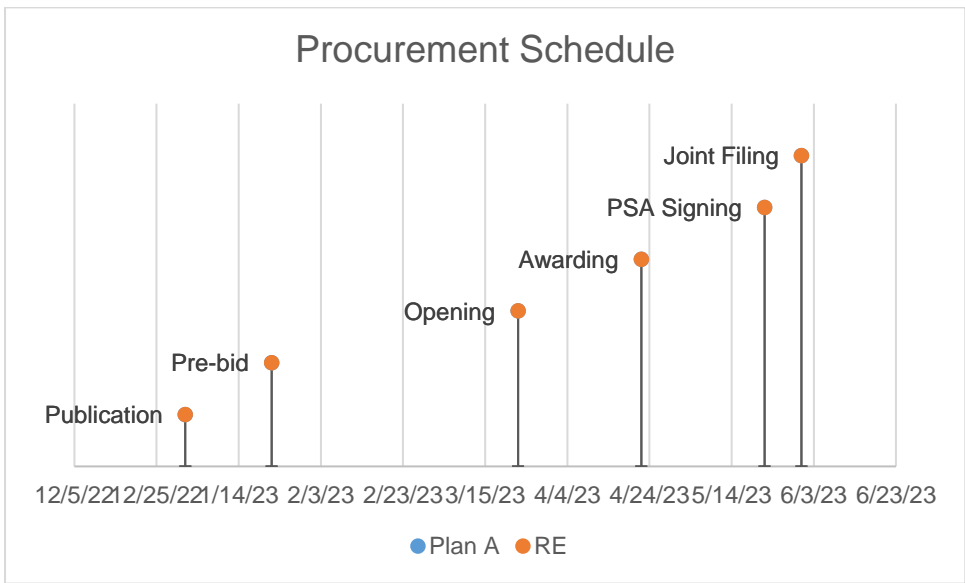
Case No.	Type	GenCo	Minimum MW	Minimum MWh/yr	PSA Start	PSA End
2013-216RC	Base	SNAP Aboitiz Power - Benguet, Inc.	18.93	227,216	1/1/2013	12/31/2023

On September 7, 2013, CELCOR post the publication in the Philippine star of its invitation to Bid and CELCOR sent out letter to six (6) generation companies regarding the invitation to bid. There are only two proposal received, from Team energy and SNAP-BI. The negotiation was concluded between CELCOR and SNAP BI due to its price offer difference. This PSA was submitted to ERC under ERC case No. 2013-216RC and was provisionally approved last February 03, 2014.

The rate schedule presented are subject to annual adjustment based on the latest annual average on the year percentage change in the Philippines CPI published on NSO website. The adjustment formula used is contracted energy charge x CPI adjustment factor. Furthermore, CELCOR shall pay SNAP BI fees equivalent to wherever is higher between the actual costs, including the applicable taxes and other charges of obtaining the replacement energy or the cost of the contracted energy provided under the PSA.

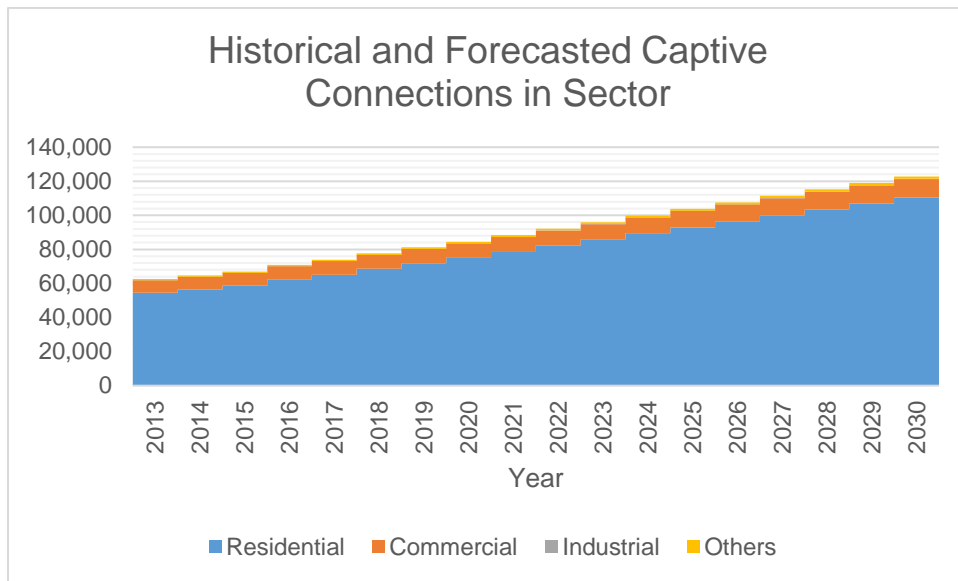
In the event of plant outages (planned/unplanned), SNAP BI shall source replacement energy from the WESM or from other generator to meet its obligation with CELCOR. Such replacement energy shall be billed to CELCOR at contract price. The latest rate schedule is set at 7.40 Php/kWh and 3.26 Php/kWh during peak and off peak respectively.

	Plan A	RE
Type	Base	Peaking
Minimum MW	57.85	20.00
Minimum MWh/yr	377,581	28,032
PSA Start	1/1/2024	1/1/2024
PSA End	12/31/2033	12/31/2033
Publication	1/1/2023	1/1/2023
Pre-bid	1/22/2023	1/22/2023
Opening	3/23/2023	3/23/2023
Awarding	4/22/2023	4/22/2023
PSA Signing	5/22/2023	5/22/2023
Joint Filing	5/31/2023	5/31/2023



For the procurement of 57.85MW minimum and RE of 20MW of supply which is planned to be available on January 2024, the first publication or launch of CSP will be on January 2023. Joint filing is planned on May 2023, or 150 days later, in accordance with DOE’s 2018 CSP Policy.

Captive Customer Connections



The number of captive connections is expected to grow at a rate of 4% annually. Said customer class is expected to account for 50% of the total consumption.