

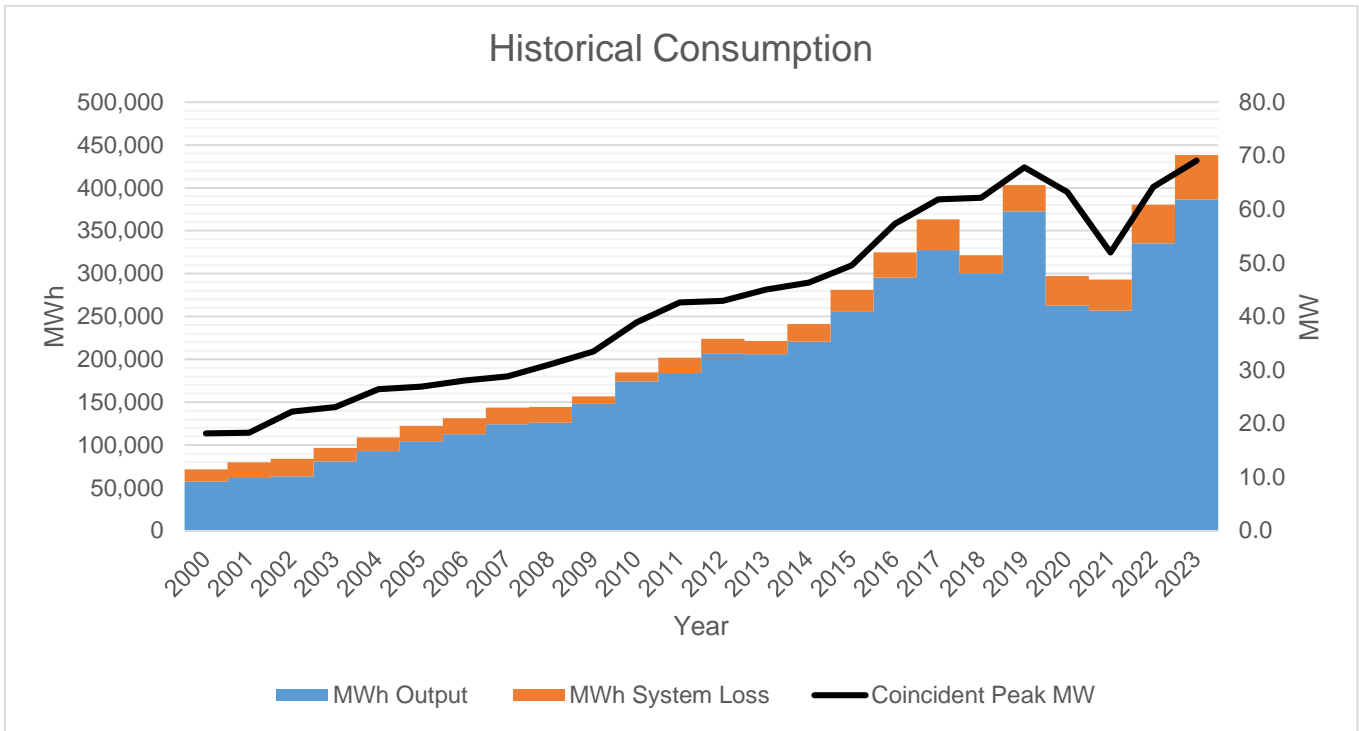
Power Supply Procurement Plan 2024

AKLAN ELECTRIC COOPERATIVE

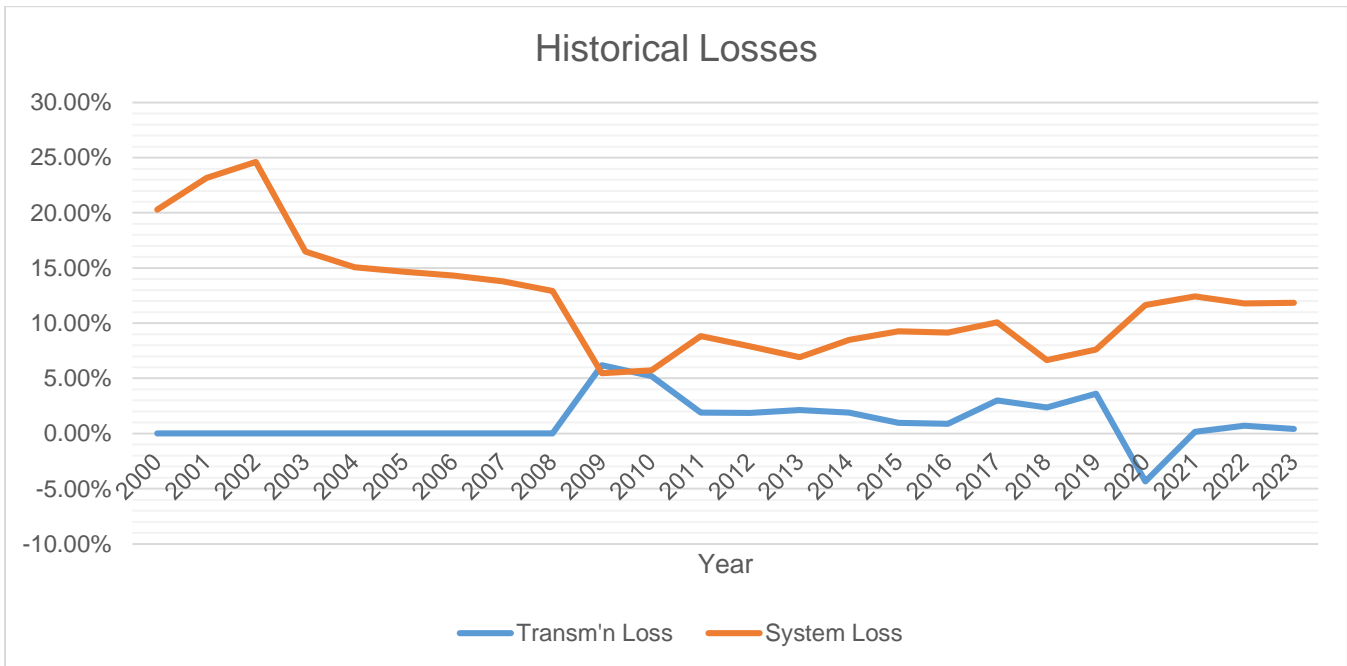
Historical Consumption Data

| | Coincident Peak MW | MWh Offtake | WESM | MWh Input | MWh Output | MWh System Loss | Load Factor | Discrepancy | Transm'n Loss | System Loss |
|------|--------------------|-------------|---------|-----------|------------|-----------------|-------------|-------------|---------------|-------------|
| 2000 | 18.19 | 70,908 | 0 | 70,908 | 57,209 | 14,392 | 44% | 0.98% | 0.00% | 20.30% |
| 2001 | 18.32 | 79,075 | 0 | 79,075 | 61,536 | 18,314 | 49% | 0.98% | 0.00% | 23.16% |
| 2002 | 22.23 | 83,074 | 0 | 83,074 | 63,432 | 20,442 | 43% | 0.96% | 0.00% | 24.61% |
| 2003 | 23.10 | 95,895 | 0 | 95,895 | 80,972 | 15,803 | 47% | 0.92% | 0.00% | 16.48% |
| 2004 | 26.39 | 108,125 | 0 | 108,125 | 92,786 | 16,292 | 47% | 0.88% | 0.00% | 15.07% |
| 2005 | 26.91 | 121,292 | 0 | 121,292 | 104,553 | 17,772 | 51% | 0.85% | 0.00% | 14.65% |
| 2006 | 28.05 | 130,154 | 0 | 130,154 | 112,643 | 18,621 | 53% | 0.85% | 0.00% | 14.31% |
| 2007 | 28.83 | 142,591 | 0 | 142,591 | 124,159 | 19,646 | 56% | 0.85% | 0.00% | 13.78% |
| 2008 | 31.09 | 143,249 | 0 | 143,249 | 125,953 | 18,515 | 53% | 0.85% | 0.00% | 12.92% |
| 2009 | 33.48 | 165,405 | 0 | 155,177 | 148,092 | 8,490 | 53% | 0.91% | 6.18% | 5.47% |
| 2010 | 38.90 | 193,201 | 0 | 183,158 | 174,324 | 10,478 | 54% | 0.90% | 5.20% | 5.72% |
| 2011 | 42.59 | 203,893 | 0 | 200,012 | 184,095 | 17,653 | 54% | 0.87% | 1.90% | 8.83% |
| 2012 | 42.91 | 228,212 | 29,251 | 223,977 | 206,250 | 17,727 | 60% | 0.00% | 1.86% | 7.91% |
| 2013 | 45.03 | 226,096 | 24,705 | 221,274 | 206,000 | 15,275 | 56% | 0.00% | 2.13% | 6.90% |
| 2014 | 46.32 | 245,912 | 16,887 | 241,240 | 220,760 | 20,480 | 59% | 0.00% | 1.90% | 8.49% |
| 2015 | 49.53 | 283,966 | 37,878 | 281,245 | 255,158 | 26,086 | 65% | 0.00% | 0.96% | 9.28% |
| 2016 | 57.29 | 327,765 | 62,597 | 324,839 | 295,152 | 29,687 | 65% | 0.00% | 0.89% | 9.14% |
| 2017 | 61.84 | 367,140 | 62,320 | 356,119 | 327,423 | 35,889 | 66% | 2.02% | 3.00% | 10.08% |
| 2018 | 62.14 | 322,461 | 49,066 | 314,857 | 300,518 | 20,951 | 58% | 2.10% | 2.36% | 6.65% |
| 2019 | 67.85 | 418,433 | 58,854 | 403,323 | 372,637 | 30,686 | 68% | 0.00% | 3.61% | 7.61% |
| 2020 | 63.23 | 284,900 | 10,057 | 297,296 | 262,699 | 34,597 | 54% | 0.00% | -4.35% | 11.64% |
| 2021 | 51.94 | 293,516 | 9,895 | 293,098 | 256,675 | 36,424 | 64% | 0.00% | 0.14% | 12.43% |
| 2022 | 64.16 | 382,958 | 56,402 | 380,291 | 335,411 | 44,879 | 68% | 0.00% | 0.70% | 11.80% |
| 2023 | 69.08 | 440,085 | 129,583 | 438,245 | 386,340 | 51,905 | 72% | 0.00% | 0.42% | 11.84% |

There was an abrupt decrease in consumption on 2020 due to the covid-19 pandemic. Peak demand in 2020 was still relatively high due to the first few months of that year without lockdown restrictions, but still decreased compared to 2019. Peak Demand increased from 52 MW in 2021 to 69 MW in 2023 due to covid-19 recovery. MWh Offtake increased from 284,900 MWh in 2020 to 440,085 MWh in 2023 due to the decrease in lockdown travel restrictions. Within the same period, Load Factor ranged from 54% to 72%. Data for years 2019, 2020, and 2021 was corrected to reflect MWH discrepancy, as consistent with 2023 submission.

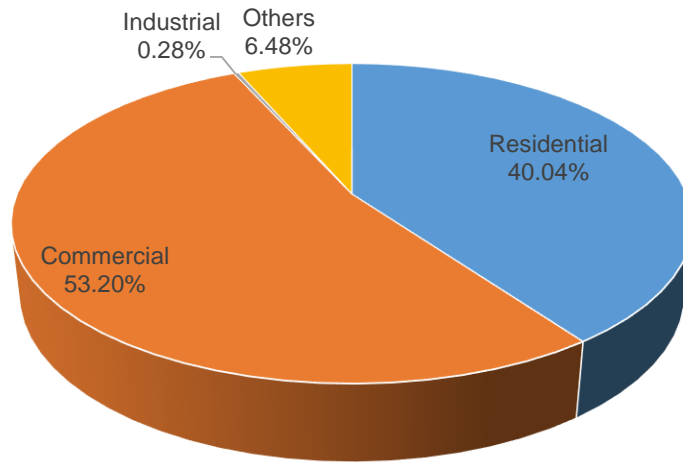


MWh Output increased from year 2012 to year 2023 by 87.3%, while MWh System Loss increased by 193% within the same period. Coincident Peak Demand and MWh Output have recovered by 2023 and surpassed pre-pandemic level highs of 2019.



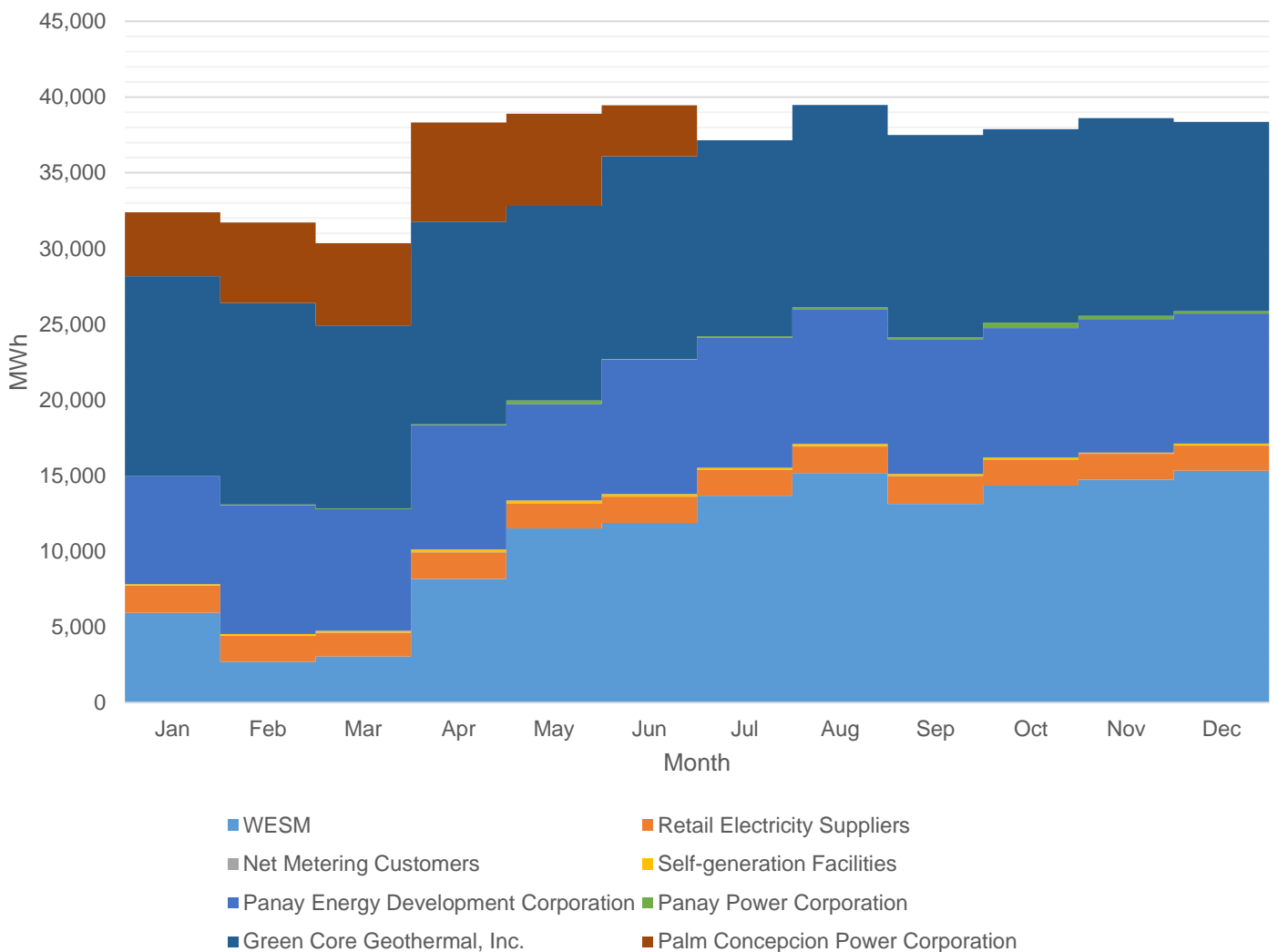
Historically, Transmission Loss ranged from -4.35% to 6.18% while System Loss ranged from 5.47% to 24.61%. Since 2012, Transmission Loss peaked at 3.61% on year 2019 because of the increase in MWh consumption and System Loss peaked at 12.43% on year 2021 because of large drop in energy sales. The low transmission loss is due to the lack of self-generation facility data. Data for years 2019, 2020, and 2021 were corrected for MWh discrepancy.

Previous Year's Shares of Energy Sales

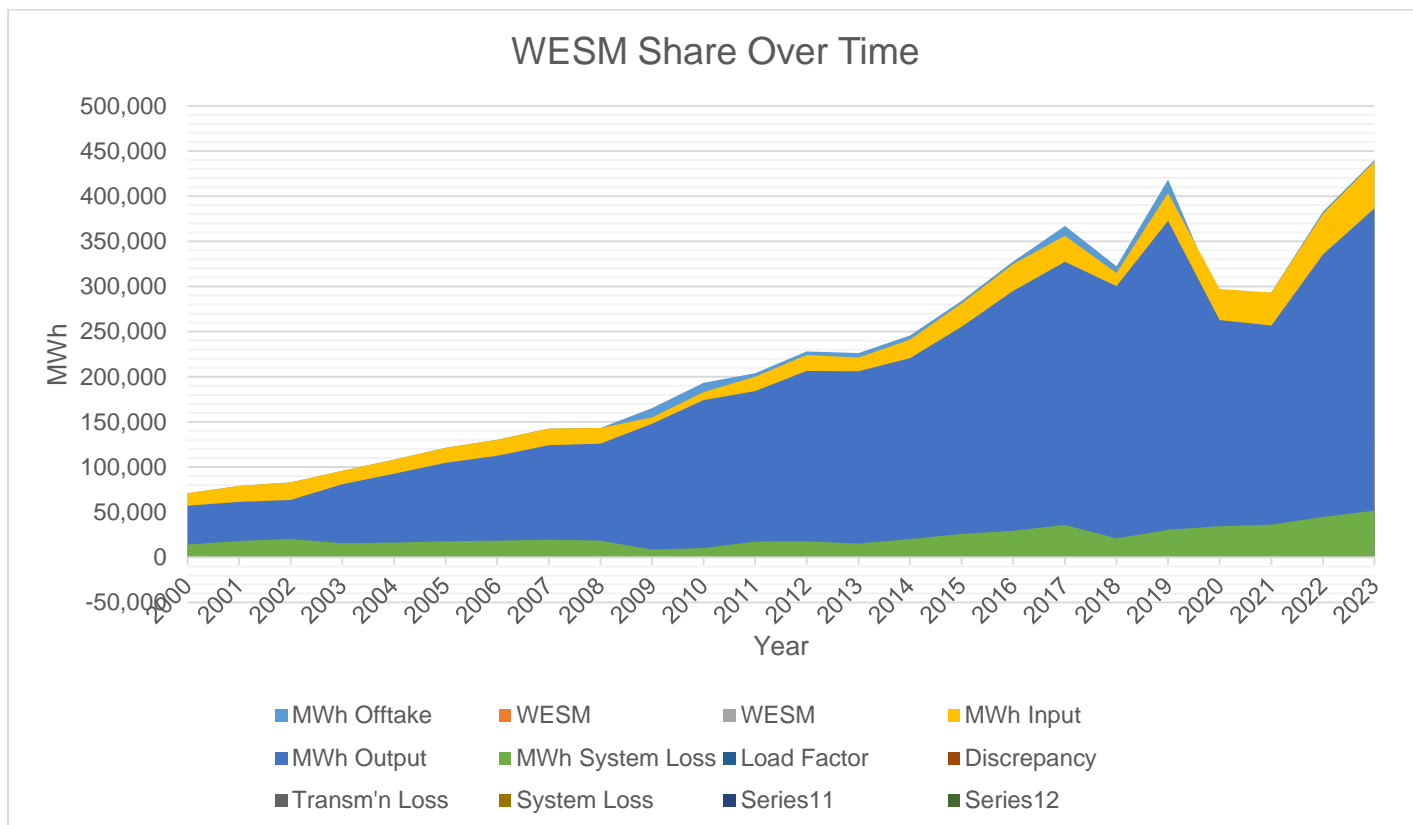


Commercial customers account for the bulk of energy sales at 53% despite of the low number of connections. In contrast, Residential customers accounted for only 40% of energy sales despite of the higher number of connections.

MWh Offtake for Last Historical Year

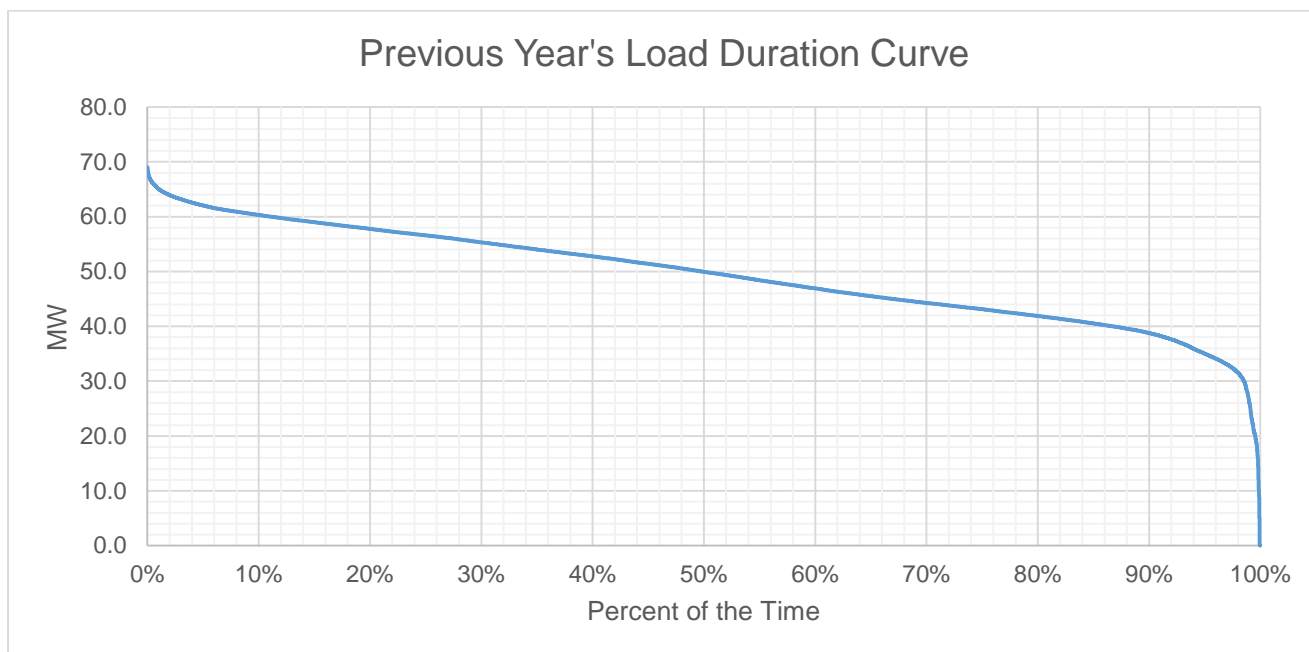


For 2023, the total Offtake for the last historical year is higher than the quantity stipulated in the PSA. This is because of ERC revoking the contract for Palm Concepcion Power Corporation due to the ALYANSA case. The PSA with Green Core Geothermal, Inc. accounts for the bulk of MWh Offtake. The Self-Generation Facility (SGF) offtake is estimated for one facility due to damaged metering for the year 2023.

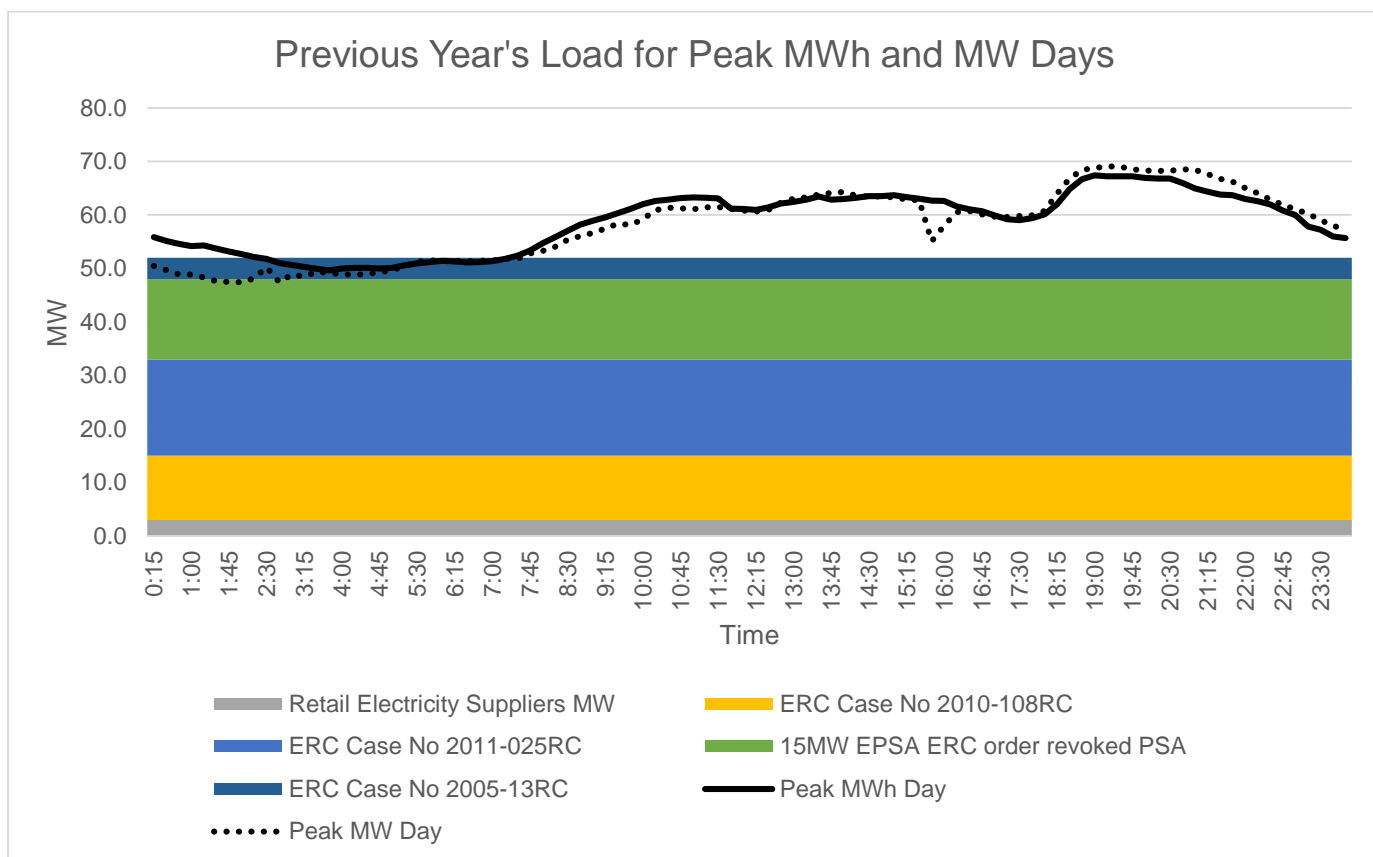


WESM Offtake decreased from 58,854 MWh in 2019 to 9,895 MWh in 2021 due to being over-contracted during the Covid-19 Pandemic. The share of WESM in the total Offtake ranged from 3.4% to 29.4%. WESM transactions increased in 2022 due to the loss of PSALM which provided peaking supply and the increase of price of coal baseload plants due to the conflict in Ukraine. WESM transactions further increased in 2023 due to the revoking of Palm Concepcion Power Corporation's PSA.

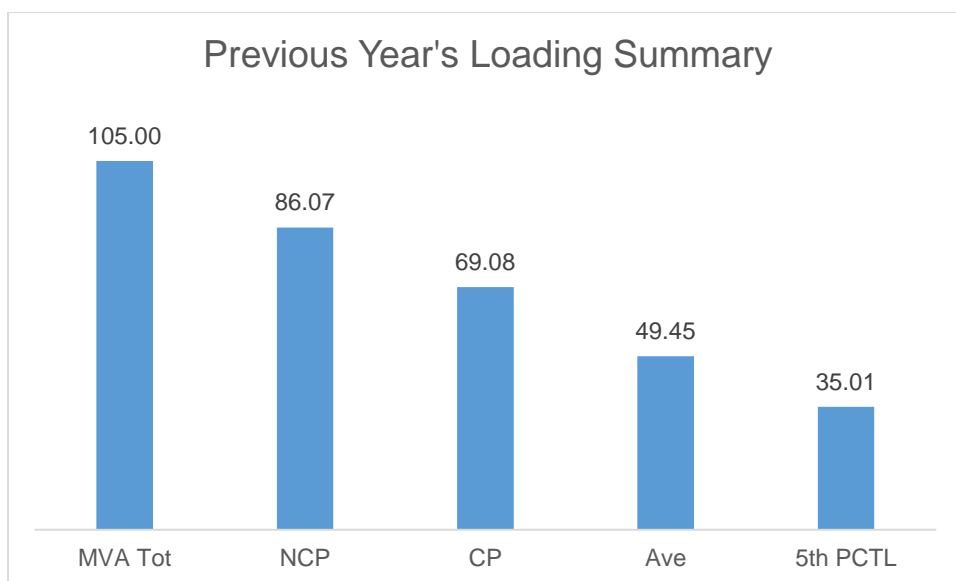
Previous Year's Load Profile



Based on the Load Duration Curve, the minimum load is 35 MW and the maximum load is 69 MW for the last historical year. The maximum load in the "Historical" data differs slightly from the load profile (69.27 and 69.08MW respectively) because it is the hourly coincident peak, whereas the load profile data is the 15min coincident peak which is more granular. This was corrected as per NEA's initial comment.



Peak MW occurred on April 30, 7:15pm due to high temperatures during peak season in Boracay. Peak daily MWh occurred on May 1 due to the same reason (Labor day weekend). The available supply is lower than the Peak Demand.



The Non-coincident Peak Demand is 86MW, which is around 82% of the total substation capacity of 105MVA at a power factor of 0.9837. The load factor or the ratio between the Average Load of 49.45 MW and the *Coincident* Peak Demand is 71.58%. A safe estimate of the true minimum load is the fifth percentile load of 35MW which is 41% of the Non-coincident Peak Demand.

| Metering Point | Substation MVA | Substation Peak MW |
|----------------|----------------|--------------------|
| m1 Andagao | 10 | 11.683 |
| Lezo | 20 | 18.369 |
| m2 Andagao | 20 | 11.804 |
| Nabas | 10 | 6.992 |
| Altavas | 10 | 3.784 |
| Caticlan | 10 | 10.830 |
| Boracay | 25 | 22.608 |

All the substations are loaded at above 70% except for m2 Andagao, Nabas, and Altavas. This loading problem will be solved by 2024-2025.

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 |
|------|-----|--------------------|---------------|------------|------------|---------------------------------|----------------------------|--------------------------|----------------------|
| 2024 | Jan | 61.64 | 34.00 | 15.00 | 0.000 | 3.00 | 58% | 84% | -9.64 |
| | Feb | 60.45 | 34.00 | 15.00 | 0.000 | 3.00 | 59% | 85% | -8.45 |
| | Mar | 62.44 | 34.00 | 15.00 | 0.000 | 3.00 | 57% | 82% | -10.44 |
| | Apr | 68.42 | 34.00 | 15.00 | 0.000 | 3.00 | 52% | 75% | -16.42 |
| | May | 69.85 | 34.00 | 15.00 | 0.000 | 3.00 | 51% | 73% | -17.85 |
| | Jun | 66.86 | 34.00 | 15.00 | 0.000 | 3.00 | 53% | 77% | -14.86 |

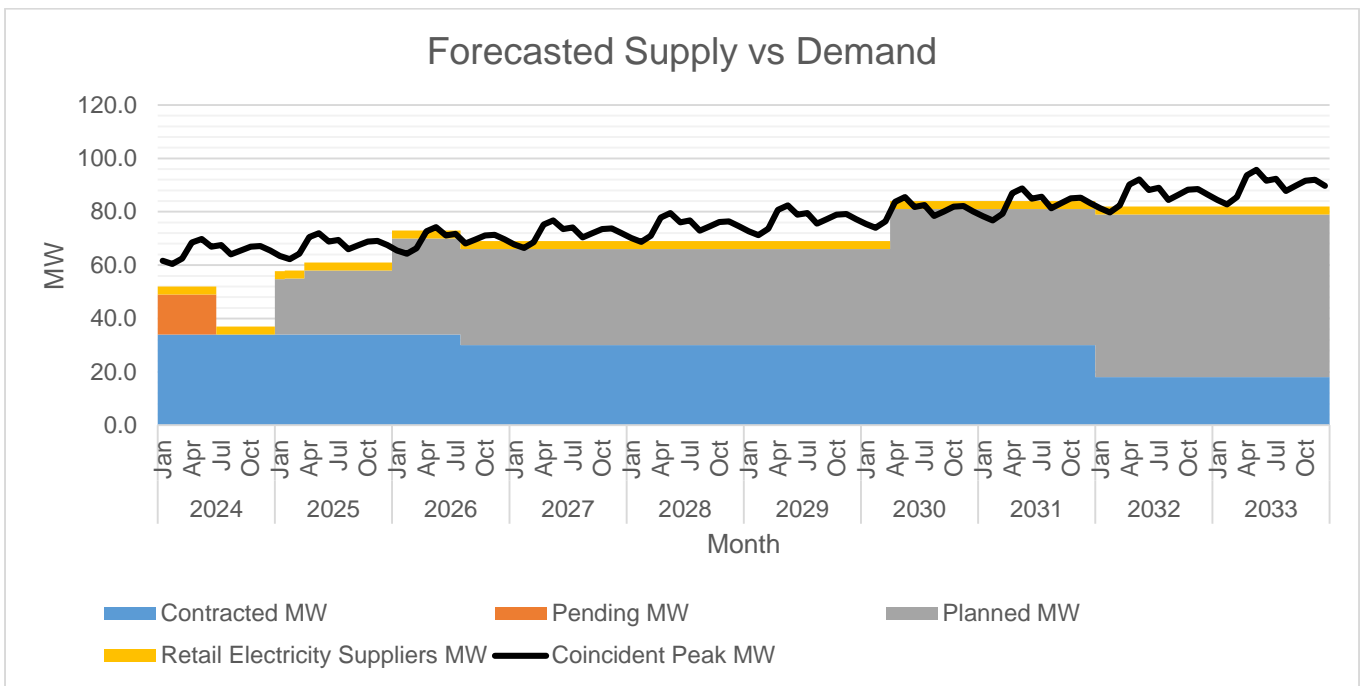
| | | | | | | | | | |
|------|-----|-------|-------|------|--------|------|-----|------|--------|
| | Jul | 67.46 | 34.00 | 0.00 | 0.000 | 3.00 | 53% | 53% | -30.46 |
| | Aug | 64.05 | 34.00 | 0.00 | 0.000 | 3.00 | 56% | 56% | -27.05 |
| | Sep | 65.50 | 34.00 | 0.00 | 0.000 | 3.00 | 54% | 54% | -28.50 |
| | Oct | 66.89 | 34.00 | 0.00 | 0.000 | 3.00 | 53% | 53% | -29.89 |
| | Nov | 67.11 | 34.00 | 0.00 | 0.000 | 3.00 | 53% | 53% | -30.11 |
| | Dec | 65.52 | 34.00 | 0.00 | 0.000 | 3.00 | 54% | 54% | -28.52 |
| 2025 | Jan | 63.48 | 34.00 | 0.00 | 20.750 | 3.00 | 56% | 91% | -5.73 |
| | Feb | 62.25 | 34.00 | 0.00 | 21.000 | 3.00 | 57% | 93% | -4.25 |
| | Mar | 64.30 | 34.00 | 0.00 | 21.000 | 3.00 | 55% | 90% | -6.30 |
| | Apr | 70.45 | 34.00 | 0.00 | 24.000 | 3.00 | 50% | 86% | -9.45 |
| | May | 71.93 | 34.00 | 0.00 | 24.000 | 3.00 | 49% | 84% | -10.93 |
| | Jun | 68.85 | 34.00 | 0.00 | 24.000 | 3.00 | 52% | 88% | -7.85 |
| | Jul | 69.46 | 34.00 | 0.00 | 24.000 | 3.00 | 51% | 87% | -8.46 |
| | Aug | 65.96 | 34.00 | 0.00 | 24.000 | 3.00 | 54% | 92% | -4.96 |
| | Sep | 67.45 | 34.00 | 0.00 | 24.000 | 3.00 | 53% | 90% | -6.45 |
| | Oct | 68.89 | 34.00 | 0.00 | 24.000 | 3.00 | 52% | 88% | -7.89 |
| | Nov | 69.11 | 34.00 | 0.00 | 24.000 | 3.00 | 51% | 88% | -8.11 |
| | Dec | 67.47 | 34.00 | 0.00 | 24.000 | 3.00 | 53% | 90% | -6.47 |
| 2026 | Jan | 65.51 | 34.00 | 0.00 | 36.000 | 3.00 | 54% | 112% | 7.49 |
| | Feb | 64.24 | 34.00 | 0.00 | 36.000 | 3.00 | 56% | 114% | 8.76 |
| | Mar | 66.36 | 34.00 | 0.00 | 36.000 | 3.00 | 54% | 110% | 6.64 |
| | Apr | 72.71 | 34.00 | 0.00 | 36.000 | 3.00 | 49% | 100% | 0.29 |
| | May | 74.23 | 34.00 | 0.00 | 36.000 | 3.00 | 48% | 98% | -1.23 |
| | Jun | 71.06 | 34.00 | 0.00 | 36.000 | 3.00 | 50% | 103% | 1.94 |
| | Jul | 71.69 | 34.00 | 0.00 | 36.000 | 3.00 | 49% | 102% | 1.31 |
| | Aug | 68.07 | 30.00 | 0.00 | 36.000 | 3.00 | 46% | 101% | 0.93 |
| | Sep | 69.61 | 30.00 | 0.00 | 36.000 | 3.00 | 45% | 99% | -0.61 |
| | Oct | 71.09 | 30.00 | 0.00 | 36.000 | 3.00 | 44% | 97% | -2.09 |
| | Nov | 71.32 | 30.00 | 0.00 | 36.000 | 3.00 | 44% | 97% | -2.32 |
| | Dec | 69.63 | 30.00 | 0.00 | 36.000 | 3.00 | 45% | 99% | -0.63 |
| 2027 | Jan | 67.73 | 30.00 | 0.00 | 36.000 | 3.00 | 46% | 102% | 1.27 |
| | Feb | 66.42 | 30.00 | 0.00 | 36.000 | 3.00 | 47% | 104% | 2.58 |
| | Mar | 68.61 | 30.00 | 0.00 | 36.000 | 3.00 | 46% | 101% | 0.39 |
| | Apr | 75.17 | 30.00 | 0.00 | 36.000 | 3.00 | 42% | 91% | -6.17 |
| | May | 76.75 | 30.00 | 0.00 | 36.000 | 3.00 | 41% | 89% | -7.75 |
| | Jun | 73.47 | 30.00 | 0.00 | 36.000 | 3.00 | 43% | 94% | -4.47 |
| | Jul | 74.12 | 30.00 | 0.00 | 36.000 | 3.00 | 42% | 93% | -5.12 |
| | Aug | 70.38 | 30.00 | 0.00 | 36.000 | 3.00 | 45% | 98% | -1.38 |
| | Sep | 71.97 | 30.00 | 0.00 | 36.000 | 3.00 | 43% | 96% | -2.97 |
| | Oct | 73.50 | 30.00 | 0.00 | 36.000 | 3.00 | 43% | 94% | -4.50 |
| | Nov | 73.74 | 30.00 | 0.00 | 36.000 | 3.00 | 42% | 93% | -4.74 |
| | Dec | 71.99 | 30.00 | 0.00 | 36.000 | 3.00 | 43% | 96% | -2.99 |
| 2028 | Jan | 70.13 | 30.00 | 0.00 | 36.000 | 3.00 | 45% | 98% | -1.13 |
| | Feb | 68.77 | 30.00 | 0.00 | 36.000 | 3.00 | 46% | 100% | 0.23 |
| | Mar | 71.04 | 30.00 | 0.00 | 36.000 | 3.00 | 44% | 97% | -2.04 |
| | Apr | 77.84 | 30.00 | 0.00 | 36.000 | 3.00 | 40% | 88% | -8.84 |
| | May | 79.47 | 30.00 | 0.00 | 36.000 | 3.00 | 39% | 86% | -10.47 |

| | | | | | | | | | |
|------|-----|-------|-------|------|--------|------|-----|------|--------|
| | Jun | 76.07 | 30.00 | 0.00 | 36.000 | 3.00 | 41% | 90% | -7.07 |
| | Jul | 76.74 | 30.00 | 0.00 | 36.000 | 3.00 | 41% | 89% | -7.74 |
| | Aug | 72.87 | 30.00 | 0.00 | 36.000 | 3.00 | 43% | 94% | -3.87 |
| | Sep | 74.52 | 30.00 | 0.00 | 36.000 | 3.00 | 42% | 92% | -5.52 |
| | Oct | 76.11 | 30.00 | 0.00 | 36.000 | 3.00 | 41% | 90% | -7.11 |
| | Nov | 76.35 | 30.00 | 0.00 | 36.000 | 3.00 | 41% | 90% | -7.35 |
| | Dec | 74.54 | 30.00 | 0.00 | 36.000 | 3.00 | 42% | 92% | -5.54 |
| 2029 | Jan | 72.70 | 30.00 | 0.00 | 36.000 | 3.00 | 43% | 95% | -3.70 |
| | Feb | 71.29 | 30.00 | 0.00 | 36.000 | 3.00 | 44% | 97% | -2.29 |
| | Mar | 73.64 | 30.00 | 0.00 | 36.000 | 3.00 | 42% | 93% | -4.64 |
| | Apr | 80.69 | 30.00 | 0.00 | 36.000 | 3.00 | 39% | 85% | -11.69 |
| | May | 82.37 | 30.00 | 0.00 | 36.000 | 3.00 | 38% | 83% | -13.37 |
| | Jun | 78.85 | 30.00 | 0.00 | 36.000 | 3.00 | 40% | 87% | -9.85 |
| | Jul | 79.55 | 30.00 | 0.00 | 36.000 | 3.00 | 39% | 86% | -10.55 |
| | Aug | 75.54 | 30.00 | 0.00 | 36.000 | 3.00 | 41% | 91% | -6.54 |
| | Sep | 77.25 | 30.00 | 0.00 | 36.000 | 3.00 | 40% | 89% | -8.25 |
| | Oct | 78.89 | 30.00 | 0.00 | 36.000 | 3.00 | 40% | 87% | -9.89 |
| | Nov | 79.14 | 30.00 | 0.00 | 36.000 | 3.00 | 39% | 87% | -10.14 |
| | Dec | 77.27 | 30.00 | 0.00 | 36.000 | 3.00 | 40% | 89% | -8.27 |
| 2030 | Jan | 75.42 | 30.00 | 0.00 | 36.000 | 3.00 | 41% | 91% | -6.42 |
| | Feb | 73.96 | 30.00 | 0.00 | 36.000 | 3.00 | 42% | 93% | -4.96 |
| | Mar | 76.40 | 30.00 | 0.00 | 36.000 | 3.00 | 41% | 90% | -7.40 |
| | Apr | 83.71 | 30.00 | 0.00 | 51.000 | 3.00 | 37% | 100% | 0.29 |
| | May | 85.46 | 30.00 | 0.00 | 51.000 | 3.00 | 36% | 98% | -1.46 |
| | Jun | 81.81 | 30.00 | 0.00 | 51.000 | 3.00 | 38% | 103% | 2.19 |
| | Jul | 82.53 | 30.00 | 0.00 | 51.000 | 3.00 | 38% | 102% | 1.47 |
| | Aug | 78.37 | 30.00 | 0.00 | 51.000 | 3.00 | 40% | 107% | 5.63 |
| | Sep | 80.14 | 30.00 | 0.00 | 51.000 | 3.00 | 39% | 105% | 3.86 |
| | Oct | 81.85 | 30.00 | 0.00 | 51.000 | 3.00 | 38% | 103% | 2.15 |
| | Nov | 82.11 | 30.00 | 0.00 | 51.000 | 3.00 | 38% | 102% | 1.89 |
| | Dec | 80.16 | 30.00 | 0.00 | 51.000 | 3.00 | 39% | 105% | 3.84 |
| 2031 | Jan | 78.30 | 30.00 | 0.00 | 51.000 | 3.00 | 40% | 108% | 5.70 |
| | Feb | 76.77 | 30.00 | 0.00 | 51.000 | 3.00 | 41% | 110% | 7.23 |
| | Mar | 79.31 | 30.00 | 0.00 | 51.000 | 3.00 | 39% | 106% | 4.69 |
| | Apr | 86.90 | 30.00 | 0.00 | 51.000 | 3.00 | 36% | 97% | -2.90 |
| | May | 88.71 | 30.00 | 0.00 | 51.000 | 3.00 | 35% | 95% | -4.71 |
| | Jun | 84.92 | 30.00 | 0.00 | 51.000 | 3.00 | 37% | 99% | -0.92 |
| | Jul | 85.68 | 30.00 | 0.00 | 51.000 | 3.00 | 36% | 98% | -1.68 |
| | Aug | 81.36 | 30.00 | 0.00 | 51.000 | 3.00 | 38% | 103% | 2.64 |
| | Sep | 83.19 | 30.00 | 0.00 | 51.000 | 3.00 | 37% | 101% | 0.81 |
| | Oct | 84.96 | 30.00 | 0.00 | 51.000 | 3.00 | 37% | 99% | -0.96 |
| | Nov | 85.23 | 30.00 | 0.00 | 51.000 | 3.00 | 36% | 98% | -1.23 |
| | Dec | 83.21 | 30.00 | 0.00 | 51.000 | 3.00 | 37% | 101% | 0.79 |
| 2032 | Jan | 81.30 | 18.00 | 0.00 | 61.000 | 3.00 | 23% | 101% | 0.70 |
| | Feb | 79.72 | 18.00 | 0.00 | 61.000 | 3.00 | 23% | 103% | 2.28 |
| | Mar | 82.35 | 18.00 | 0.00 | 61.000 | 3.00 | 23% | 100% | -0.35 |
| | Apr | 90.23 | 18.00 | 0.00 | 61.000 | 3.00 | 21% | 91% | -8.23 |

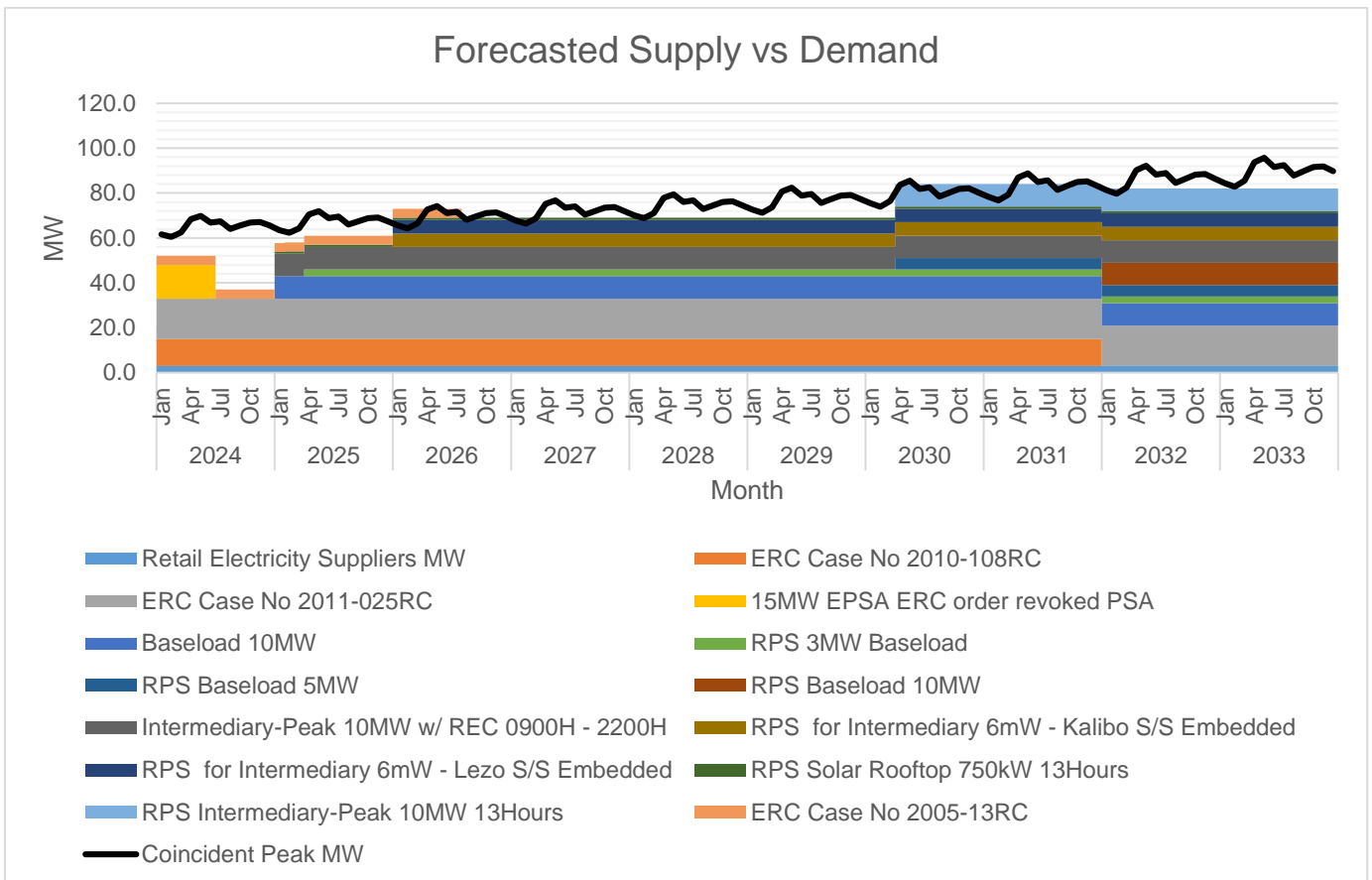
| | | | | | | | | | |
|------|-----|-------|-------|------|--------|------|-----|-----|--------|
| | May | 92.12 | 18.00 | 0.00 | 61.000 | 3.00 | 20% | 89% | -10.12 |
| | Jun | 88.18 | 18.00 | 0.00 | 61.000 | 3.00 | 21% | 93% | -6.18 |
| | Jul | 88.97 | 18.00 | 0.00 | 61.000 | 3.00 | 21% | 92% | -6.97 |
| | Aug | 84.48 | 18.00 | 0.00 | 61.000 | 3.00 | 22% | 97% | -2.48 |
| | Sep | 86.39 | 18.00 | 0.00 | 61.000 | 3.00 | 22% | 95% | -4.39 |
| | Oct | 88.23 | 18.00 | 0.00 | 61.000 | 3.00 | 21% | 93% | -6.23 |
| | Nov | 88.51 | 18.00 | 0.00 | 61.000 | 3.00 | 21% | 92% | -6.51 |
| | Dec | 86.41 | 18.00 | 0.00 | 61.000 | 3.00 | 22% | 95% | -4.41 |
| 2033 | Jan | 84.43 | 18.00 | 0.00 | 61.000 | 3.00 | 22% | 97% | -2.43 |
| | Feb | 82.79 | 18.00 | 0.00 | 61.000 | 3.00 | 23% | 99% | -0.79 |
| | Mar | 85.53 | 18.00 | 0.00 | 61.000 | 3.00 | 22% | 96% | -3.53 |
| | Apr | 93.71 | 18.00 | 0.00 | 61.000 | 3.00 | 20% | 87% | -11.71 |
| | May | 95.67 | 18.00 | 0.00 | 61.000 | 3.00 | 19% | 85% | -13.67 |
| | Jun | 91.58 | 18.00 | 0.00 | 61.000 | 3.00 | 20% | 89% | -9.58 |
| | Jul | 92.39 | 18.00 | 0.00 | 61.000 | 3.00 | 20% | 88% | -10.39 |
| | Aug | 87.74 | 18.00 | 0.00 | 61.000 | 3.00 | 21% | 93% | -5.74 |
| | Sep | 89.71 | 18.00 | 0.00 | 61.000 | 3.00 | 21% | 91% | -7.71 |
| | Oct | 91.62 | 18.00 | 0.00 | 61.000 | 3.00 | 20% | 89% | -9.62 |
| | Nov | 91.92 | 18.00 | 0.00 | 61.000 | 3.00 | 20% | 89% | -9.92 |
| | Dec | 89.74 | 18.00 | 0.00 | 61.000 | 3.00 | 21% | 91% | -7.74 |

The Peak Demand was forecasted using regression and was assumed to occur on the month of May. Monthly Peak Demand is at its lowest on the month of February due to cooler weather and low levels of tourism in Boracay during that time. In general, Peak Demand is expected to grow at a rate of 3.56% annually. The forecasted data for MWH Offtake can be lower than the Minimum MW/MWH in the PSA due to the contract allowing lower declaration than the Minimum Energy Offtake (MEOT). This done for certain hours/days where demand is lower than the contracted total to avoid paying for fuel costs when WESM prices are low.

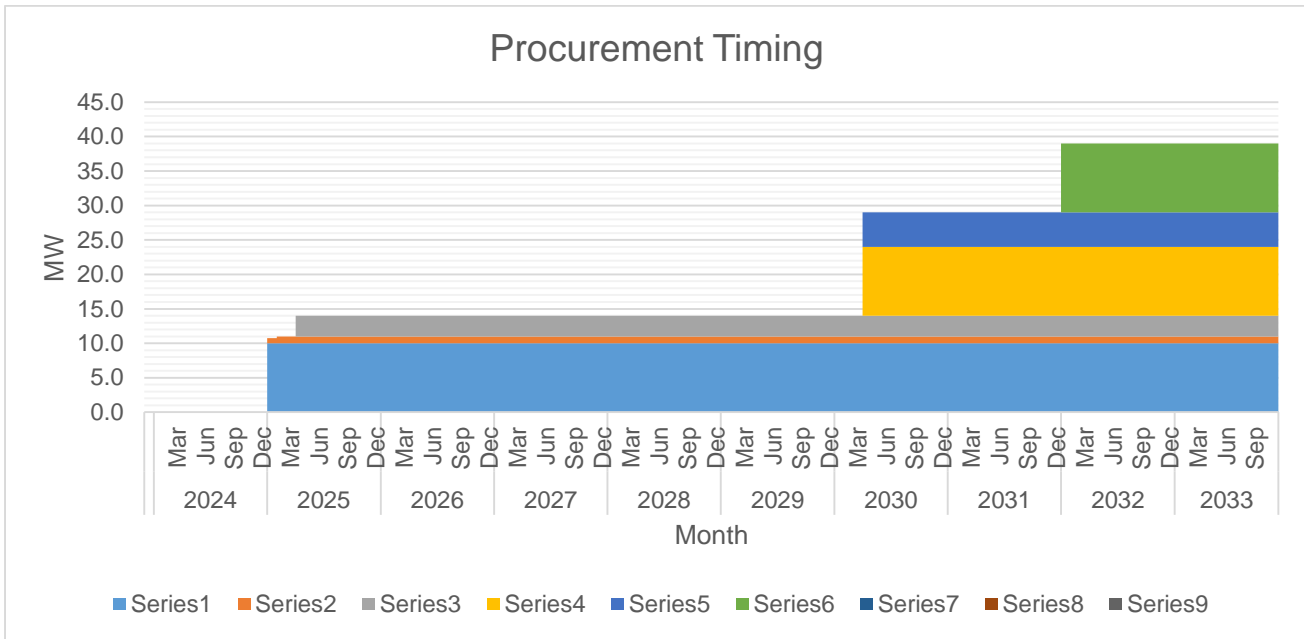
The PSA end of ERC Case No 2011-025RC was corrected to 2040 (2030 in previous PSPP submissions) as per contract re-pricing.



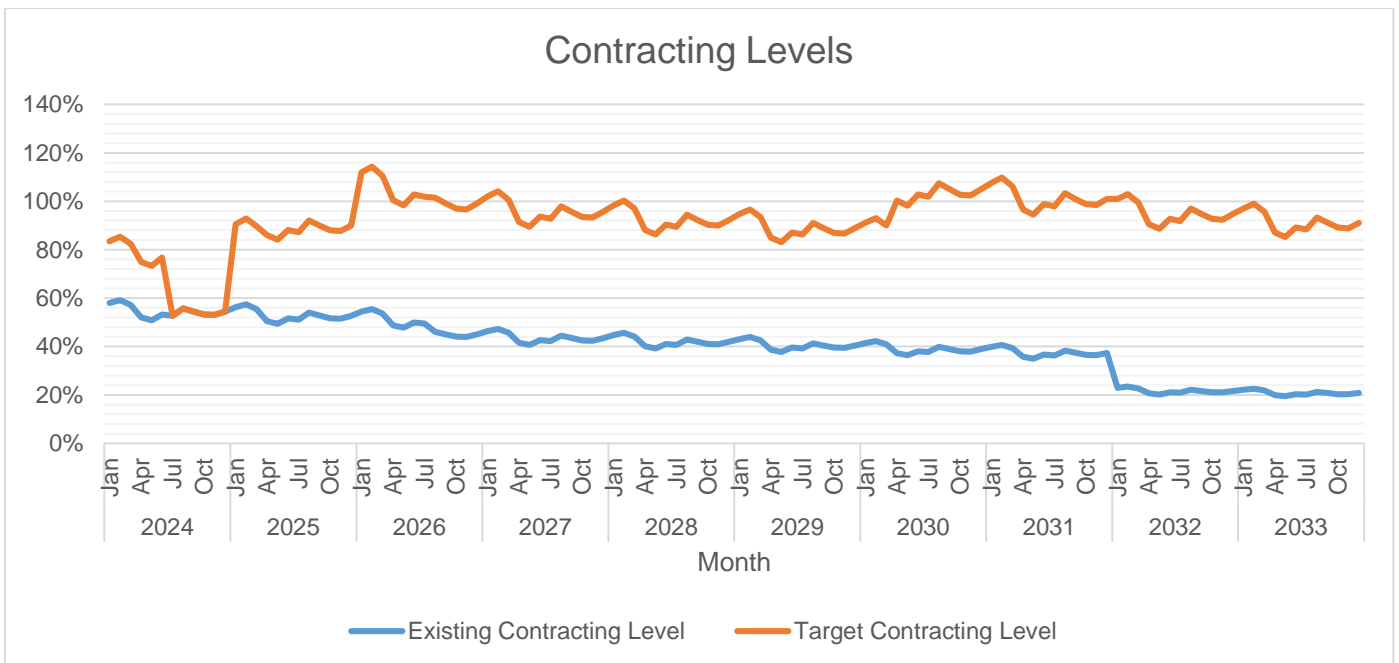
The available supply is generally below the Peak Demand. This is because the difference between the peak demand and base load requirements is very large (almost double). The abrupt loss of contracted MW was due to the loss of PSALM EPSA on July 2022 and ERC revocation of PCPC 10MW baseload on June 2023. These will be replaced by EPSA for the interim and RPS – eligible PSA.



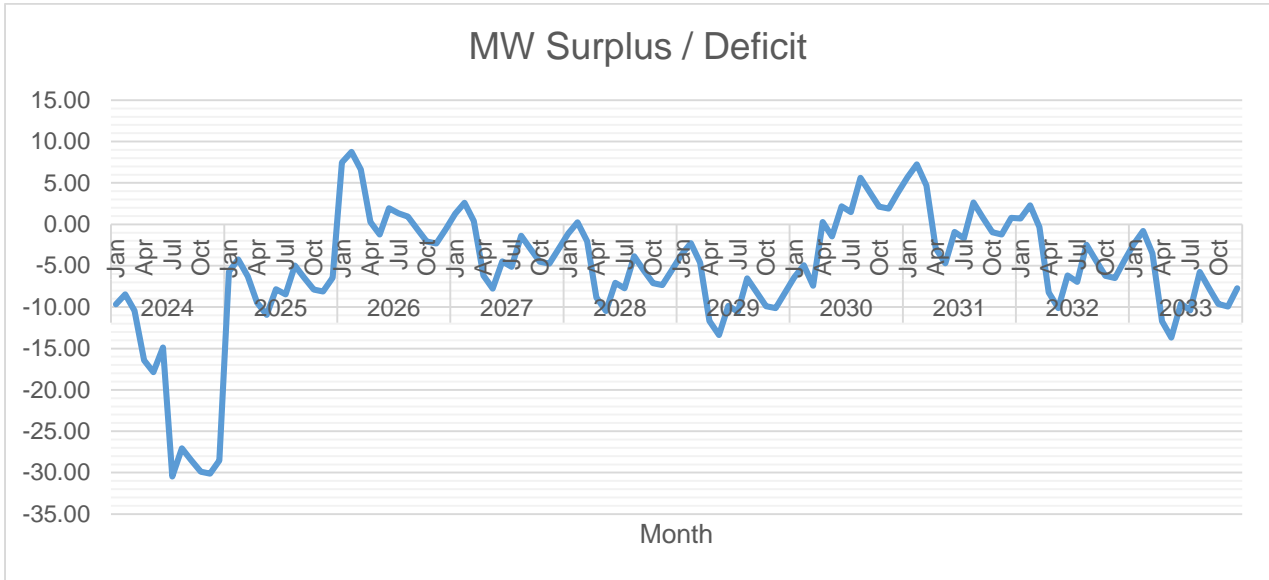
Of the available contracted supply, the largest is 18 MW from GCGI. This is followed by 12 MW from PEDC.



The first wave of supply procurement will be for 10 MW baseload and 10 and 5MW intermediate-peak by January 2025.



Currently, there is under-contracting by 53%. This is due to the ERC revocation of PCPC 10MW and privatization of PSALM supply. The highest target contracting level is 114% which is expected to occur on 2026. The lowest target contracting level is 53% which is expected to occur on 2024.



Currently, there is under-contacting by 16MW if the pending PSA is taken into account. The highest deficit is 30.5MW which is expected to occur on the month of July 2024.

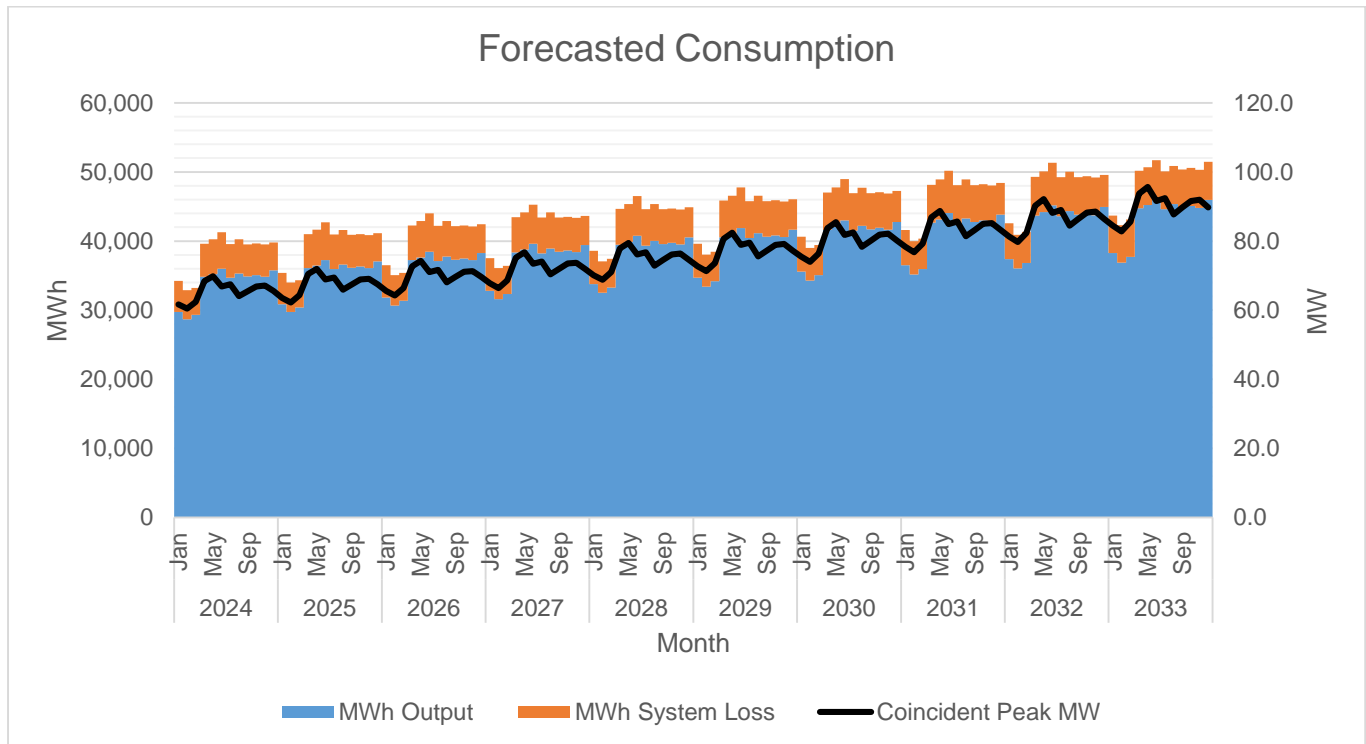
| | | MWh Offtake | MWh Output | MWh System Loss | Transm'n Loss | System Loss |
|------|-----|-------------|------------|-----------------|---------------|-------------|
| 2024 | Jan | 34,308 | 29,761 | 4,460 | 0.25% | 13.03% |
| | Feb | 32,978 | 28,690 | 4,193 | 0.29% | 12.75% |
| | Mar | 33,345 | 29,348 | 3,859 | 0.42% | 11.62% |
| | Apr | 39,809 | 34,828 | 4,801 | 0.45% | 12.12% |
| | May | 40,440 | 35,191 | 5,069 | 0.44% | 12.59% |
| | Jun | 41,463 | 35,973 | 5,323 | 0.40% | 12.89% |
| | Jul | 39,713 | 34,717 | 4,865 | 0.33% | 12.29% |
| | Aug | 40,391 | 35,317 | 4,922 | 0.38% | 12.23% |
| | Sep | 39,698 | 34,871 | 4,667 | 0.40% | 11.80% |
| | Oct | 39,764 | 35,053 | 4,587 | 0.31% | 11.57% |
| | Nov | 39,594 | 34,843 | 4,672 | 0.20% | 11.82% |
| | Dec | 40,201 | 35,781 | 3,993 | 1.06% | 10.04% |
| 2025 | Jan | 35,483 | 30,839 | 4,555 | 0.25% | 12.87% |
| | Feb | 34,108 | 29,727 | 4,282 | 0.29% | 12.59% |
| | Mar | 34,487 | 30,403 | 3,941 | 0.42% | 11.48% |
| | Apr | 41,168 | 36,079 | 4,903 | 0.45% | 11.96% |
| | May | 41,817 | 36,454 | 5,176 | 0.44% | 12.43% |
| | Jun | 42,873 | 37,265 | 5,435 | 0.40% | 12.73% |
| | Jul | 41,068 | 35,965 | 4,967 | 0.33% | 12.14% |
| | Aug | 41,773 | 36,590 | 5,026 | 0.38% | 12.08% |
| | Sep | 41,058 | 36,127 | 4,765 | 0.40% | 11.65% |
| | Oct | 41,125 | 36,313 | 4,684 | 0.31% | 11.42% |
| | Nov | 40,951 | 36,098 | 4,771 | 0.20% | 11.67% |
| | Dec | 41,588 | 37,068 | 4,077 | 1.06% | 9.91% |
| 2026 | Jan | 36,576 | 31,836 | 4,648 | 0.25% | 12.74% |
| | Feb | 35,157 | 30,686 | 4,369 | 0.29% | 12.46% |
| | Mar | 35,549 | 31,380 | 4,021 | 0.42% | 11.36% |

| | | | | | | |
|------|-----|--------|--------|-------|-------|--------|
| | Apr | 42,431 | 37,236 | 5,003 | 0.45% | 11.84% |
| | May | 43,097 | 37,624 | 5,282 | 0.44% | 12.31% |
| | Jun | 44,184 | 38,460 | 5,546 | 0.40% | 12.60% |
| | Jul | 42,327 | 37,119 | 5,069 | 0.33% | 12.01% |
| | Aug | 43,055 | 37,765 | 5,128 | 0.38% | 11.96% |
| | Sep | 42,326 | 37,293 | 4,862 | 0.40% | 11.53% |
| | Oct | 42,393 | 37,481 | 4,779 | 0.31% | 11.31% |
| | Nov | 42,211 | 37,259 | 4,869 | 0.20% | 11.56% |
| | Dec | 42,873 | 38,257 | 4,160 | 1.06% | 9.81% |
| 2027 | Jan | 37,640 | 32,805 | 4,740 | 0.25% | 12.62% |
| | Feb | 36,178 | 31,617 | 4,456 | 0.29% | 12.35% |
| | Mar | 36,583 | 32,330 | 4,101 | 0.42% | 11.26% |
| | Apr | 43,662 | 38,362 | 5,102 | 0.45% | 11.74% |
| | May | 44,346 | 38,762 | 5,387 | 0.44% | 12.20% |
| | Jun | 45,462 | 39,623 | 5,656 | 0.40% | 12.49% |
| | Jul | 43,555 | 38,241 | 5,169 | 0.33% | 11.91% |
| | Aug | 44,303 | 38,907 | 5,230 | 0.38% | 11.85% |
| | Sep | 43,562 | 38,427 | 4,959 | 0.40% | 11.43% |
| | Oct | 43,630 | 38,619 | 4,874 | 0.31% | 11.21% |
| | Nov | 43,439 | 38,388 | 4,965 | 0.20% | 11.45% |
| | Dec | 44,127 | 39,414 | 4,243 | 1.06% | 9.72% |
| 2028 | Jan | 38,682 | 33,753 | 4,831 | 0.25% | 12.52% |
| | Feb | 37,177 | 32,528 | 4,541 | 0.29% | 12.25% |
| | Mar | 37,596 | 33,260 | 4,180 | 0.42% | 11.16% |
| | Apr | 44,868 | 39,465 | 5,200 | 0.45% | 11.64% |
| | May | 45,570 | 39,878 | 5,490 | 0.44% | 12.10% |
| | Jun | 46,715 | 40,762 | 5,765 | 0.40% | 12.39% |
| | Jul | 44,757 | 39,341 | 5,268 | 0.33% | 11.81% |
| | Aug | 45,526 | 40,025 | 5,330 | 0.38% | 11.75% |
| | Sep | 44,773 | 39,539 | 5,054 | 0.40% | 11.33% |
| | Oct | 44,842 | 39,735 | 4,968 | 0.31% | 11.11% |
| | Nov | 44,643 | 39,494 | 5,060 | 0.20% | 11.36% |
| | Dec | 45,355 | 40,548 | 4,324 | 1.06% | 9.64% |
| 2029 | Jan | 39,704 | 34,684 | 4,920 | 0.25% | 12.42% |
| | Feb | 38,157 | 33,421 | 4,625 | 0.29% | 12.16% |
| | Mar | 38,590 | 34,173 | 4,257 | 0.42% | 11.08% |
| | Apr | 46,052 | 40,547 | 5,296 | 0.45% | 11.55% |
| | May | 46,773 | 40,974 | 5,592 | 0.44% | 12.01% |
| | Jun | 47,945 | 41,881 | 5,871 | 0.40% | 12.30% |
| | Jul | 45,939 | 40,421 | 5,366 | 0.33% | 11.72% |
| | Aug | 46,727 | 41,122 | 5,429 | 0.38% | 11.66% |
| | Sep | 45,964 | 40,631 | 5,148 | 0.40% | 11.24% |
| | Oct | 46,034 | 40,831 | 5,060 | 0.31% | 11.03% |
| | Nov | 45,825 | 40,580 | 5,154 | 0.20% | 11.27% |
| | Dec | 46,561 | 41,661 | 4,404 | 1.06% | 9.56% |
| 2030 | Jan | 40,711 | 35,599 | 5,009 | 0.25% | 12.33% |
| | Feb | 39,122 | 34,300 | 4,709 | 0.29% | 12.07% |

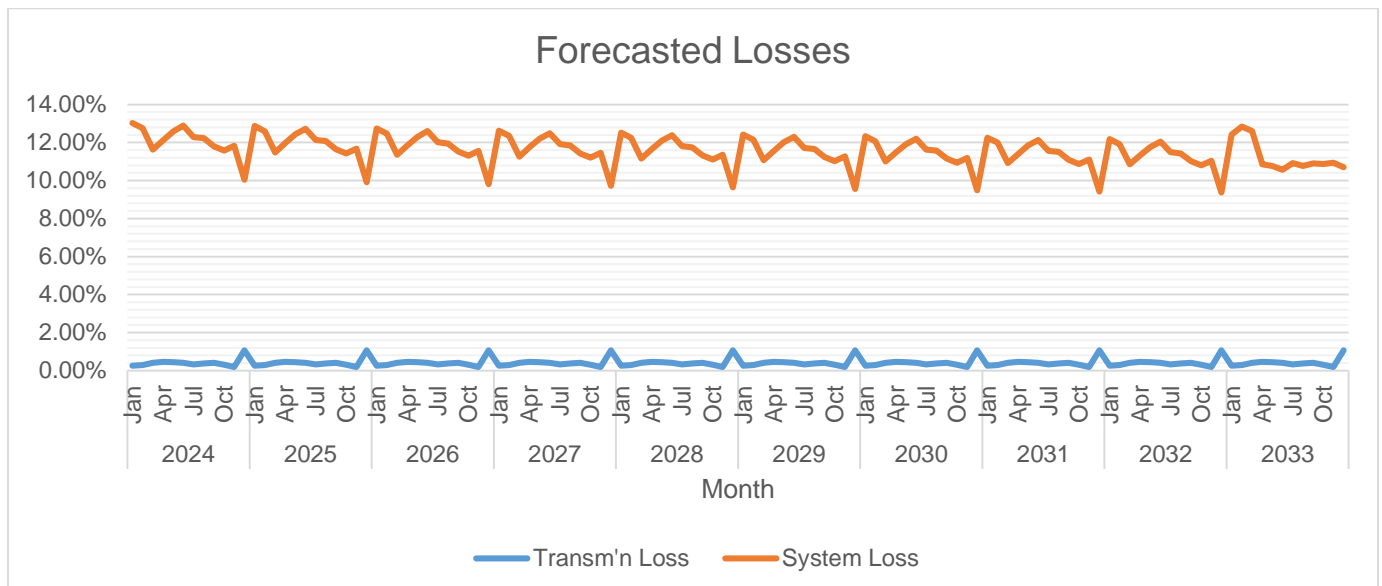
| | | | | | | |
|------|-----|--------|--------|-------|-------|--------|
| | Mar | 39,570 | 35,072 | 4,334 | 0.42% | 11.00% |
| | Apr | 47,219 | 41,613 | 5,392 | 0.45% | 11.47% |
| | May | 47,960 | 42,054 | 5,693 | 0.44% | 11.92% |
| | Jun | 49,159 | 42,983 | 5,977 | 0.40% | 12.21% |
| | Jul | 47,103 | 41,485 | 5,463 | 0.33% | 11.64% |
| | Aug | 47,910 | 42,203 | 5,527 | 0.38% | 11.58% |
| | Sep | 47,138 | 41,708 | 5,240 | 0.40% | 11.16% |
| | Oct | 47,209 | 41,911 | 5,151 | 0.31% | 10.95% |
| | Nov | 46,990 | 41,650 | 5,247 | 0.20% | 11.19% |
| | Dec | 47,750 | 42,758 | 4,484 | 1.06% | 9.49% |
| 2031 | Jan | 41,705 | 36,502 | 5,098 | 0.25% | 12.25% |
| | Feb | 40,075 | 35,167 | 4,792 | 0.29% | 11.99% |
| | Mar | 40,538 | 35,959 | 4,411 | 0.42% | 10.93% |
| | Apr | 48,372 | 42,665 | 5,487 | 0.45% | 11.40% |
| | May | 49,133 | 43,121 | 5,793 | 0.44% | 11.84% |
| | Jun | 50,358 | 44,072 | 6,083 | 0.40% | 12.13% |
| | Jul | 48,254 | 42,535 | 5,560 | 0.33% | 11.56% |
| | Aug | 49,080 | 43,270 | 5,625 | 0.38% | 11.50% |
| | Sep | 48,299 | 42,771 | 5,333 | 0.40% | 11.09% |
| | Oct | 48,371 | 42,978 | 5,242 | 0.31% | 10.87% |
| | Nov | 48,142 | 42,706 | 5,340 | 0.20% | 11.11% |
| | Dec | 48,926 | 43,842 | 4,563 | 1.06% | 9.43% |
| 2032 | Jan | 42,688 | 37,395 | 5,186 | 0.25% | 12.18% |
| | Feb | 41,017 | 36,024 | 4,875 | 0.29% | 11.92% |
| | Mar | 41,496 | 36,836 | 4,487 | 0.42% | 10.86% |
| | Apr | 49,513 | 43,706 | 5,582 | 0.45% | 11.33% |
| | May | 50,294 | 44,177 | 5,893 | 0.44% | 11.77% |
| | Jun | 51,545 | 45,149 | 6,188 | 0.40% | 12.05% |
| | Jul | 49,393 | 43,574 | 5,656 | 0.33% | 11.49% |
| | Aug | 50,237 | 44,326 | 5,722 | 0.38% | 11.43% |
| | Sep | 49,448 | 43,824 | 5,425 | 0.40% | 11.02% |
| | Oct | 49,522 | 44,035 | 5,333 | 0.31% | 10.80% |
| | Nov | 49,281 | 43,751 | 5,432 | 0.20% | 11.04% |
| | Dec | 50,089 | 44,913 | 4,642 | 1.06% | 9.37% |
| 2033 | Jan | 43,814 | 38,278 | 5,425 | 0.25% | 12.41% |
| | Feb | 42,428 | 36,872 | 5,433 | 0.29% | 12.84% |
| | Mar | 43,326 | 37,706 | 5,440 | 0.42% | 12.61% |
| | Apr | 50,414 | 44,738 | 5,448 | 0.45% | 10.86% |
| | May | 50,907 | 45,224 | 5,456 | 0.44% | 10.77% |
| | Jun | 51,891 | 46,218 | 5,464 | 0.40% | 10.57% |
| | Jul | 50,243 | 44,605 | 5,472 | 0.33% | 10.93% |
| | Aug | 51,044 | 45,373 | 5,480 | 0.38% | 10.78% |
| | Sep | 50,559 | 44,867 | 5,487 | 0.40% | 10.90% |
| | Oct | 50,736 | 45,083 | 5,495 | 0.31% | 10.86% |
| | Nov | 50,390 | 44,787 | 5,503 | 0.20% | 10.94% |
| | Dec | 52,041 | 45,976 | 5,511 | 1.06% | 10.70% |

MWh Offtake was forecasted using regression. The assumed load factor is 70-100% depending on the planned utilization.

System Loss was calculated through a Load Flow Study conducted through DSL Segregator. Based on the same study, the Distribution System can adequately convey electricity to customers.



MWh Output was expected to grow at a rate of 2.83% annually.



Transmission Loss is expected to range from 0.2% to 1.06% while System Loss is expected to range from 9% to 13%.

Power Supply

| Case No. | Type | GenCo | Minimum MW | Minimum MWh/yr | PSA Start | PSA End | Maximum MW | Maximum MWh/yr |
|------------------------|---------|--------------------------------------|------------|----------------|------------|------------|------------|----------------|
| ERC Case No 2010-108RC | Base | Panay Energy Development Corporation | 6.00 | 52,560 | 12-26-2011 | 12-25-2031 | 12 | 105,120 |
| ERC Case No 2005-13RC | Peaking | Panay Power Corporation | 0.00 | 0 | 7-26-2006 | 7-25-2026 | 5 | 43,800 |
| ERC Case No 2011-025RC | Base | Green Core Geothermal, Inc. | 18.00 | 78,840 | 3-26-2010 | 12-25-2040 | 18.00 | 157,680 |

All the PSA were filed with ERC under the different ERC Cases procured through canvass as the CSP was not yet being required during the contracting years. It was selected to provide for base and peaking requirements with the capacity of 40 MW and 4MW respectively. The minimum MW for the baseload plants were 50% which also corresponds to 50% of its MWh yearly energy.

Historically, the utilization of the PSA is 100%, up until the pandemic restrictions. However, Palm Concepcion Power Corporation (PCPC) was revoked by ERC ending the contract on June 9, 2023. The PSA with Green Core Geothermal, Inc.(GCGI) was corrected to end at 2040 (2030 in previous PSPP submissions). The initial contract was for a period of 10 years from 26 March 2010 to 25 December 2020, but was amended in 2014 to increase the capacity and extend to December 2040 with the contract repricing. However, this is yet to be approved by the ERC post 2020; AKELCO is coordinating with the ERC through GCGI regarding this pending amendment.

| Case No. | Type | GenCo | Minimum MW | Minimum MWh/yr | PSA Start | PSA End |
|---------------------------------|------|-----------------------------------|------------|----------------|-----------|-----------|
| 15MW EPSA ERC order revoked PSA | Base | Palm Concepcion Power Corporation | 10.50 | 92,232 | 6-26-2023 | 6-25-2024 |

An Emergency Power Supply Agreement (EPSA) was planned to cover the revoked EPSA up until the next CSP pushes through.

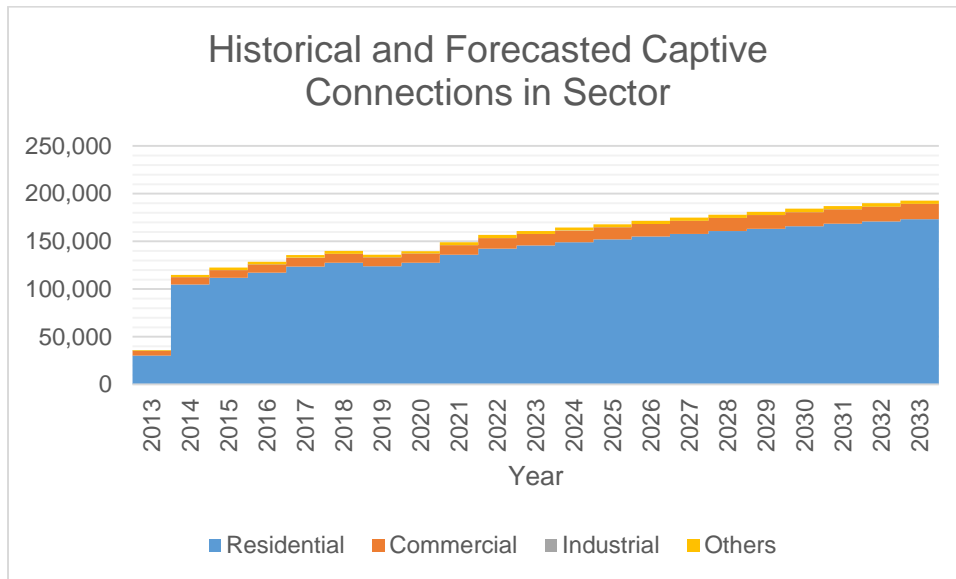
| | Intermediary-Peak 10MW w/ REC 0900H - 2200H | RPS for Intermediary 6mW - Kalibo S/S Embedded | RPS for Intermediary 6mW - Lezo S/S Embedded | Baseload 10MW | RPS Solar Rooftop 750kW 13Hours | RPS 3MW Baseload | RPS Intermediary-Peak 10MW 13Hours | RPS Baseload 5MW | RPS Baseload 10MW |
|----------------|---|--|--|---------------|---------------------------------|------------------|------------------------------------|------------------|-------------------|
| Type | Intermediate | Intermediate | Intermediate | Base | Intermediate | Base | Intermediate | Base | Base |
| Minimum MW | 5.00 | 5.40 | 5.40 | 7.00 | 0.68 | 2.10 | 5.00 | 3.50 | 7.00 |
| Minimum MWh/yr | 23,725 | 9,125 | 9,125 | 61,320 | 1,369 | 18,396 | 47,450 | 43,800 | 87,600 |
| Maximum MW | 10.00 | 6.00 | 6.00 | 10.00 | 0.75 | 3.00 | 10.00 | 5.00 | 10.00 |
| Maximum MWh/yr | 47,450 | 9,125 | 9,125 | 87,600 | 1,369 | 26,280 | 47,450 | 43,800 | 87,600 |
| PSA Start | 12-26-2024 | 12-26-2025 | 12-26-2025 | 12-26-2024 | 12-26-2024 | 3-26-2025 | 3-26-2030 | 3-26-2030 | 12-26-2031 |
| PSA End | 12-25-2039 | 12-25-2040 | 12-25-2040 | 12-25-2039 | 12-25-2039 | 3-25-2045 | 3-25-2050 | 3-25-2050 | 12-25-2051 |
| Publication | 11-11-2024 | 2-1-2025 | 2-1-2025 | 11-11-2024 | 2-1-2025 | 11-11-2024 | 3-26-2028 | 3-26-2028 | 12-26-2029 |
| Pre-bid | 12-2-2024 | 2-22-2025 | 2-22-2025 | 12-2-2024 | 2-22-2025 | 12-2-2024 | 4-16-2028 | 4-16-2028 | 1-16-2030 |
| Opening | 1-31-2025 | 4-23-2025 | 4-23-2025 | 1-31-2025 | 4-23-2025 | 1-31-2025 | 6-15-2028 | 6-15-2028 | 3-17-2030 |
| Awarding | 3-2-2025 | 5-23-2025 | 5-23-2025 | 3-2-2025 | 5-23-2025 | 3-2-2025 | 7-15-2028 | 7-15-2028 | 4-16-2030 |
| PSA Signing | 4-1-2025 | 6-22-2025 | 6-22-2025 | 4-1-2025 | 6-22-2025 | 4-1-2025 | 8-14-2028 | 8-14-2028 | 5-16-2030 |
| Joint Filing | 4-10-2025 | 7-1-2025 | 7-1-2025 | 4-10-2025 | 7-1-2025 | 4-10-2025 | 8-23-2028 | 8-23-2028 | 5-25-2030 |

For Intermediary Peak 10MW and Baseload 10MW, the start of the PSA would be after the issuance of Provisional Authority from ERC, and 15 years after would be the end of the cooperation period. For RPS 3MW Baseload, the start of the PSA would be after the issuance of Provisional Authority from ERC, and 20 years after would be the end of the cooperation period

The 10 MW RPS for Intermediary-Peak supply was originally planned to be available on June 2024 (now December 2024), the first publication or launch of CSP was on April 26, 2022. However, after undergoing 2 failed CSP's under the Panay-Guimaras consortium, the planning was shifted to opt for a 10MW baseload and 10MW Intermediary conventional plants instead. This is because of the difficulty of securing contracts with RECS. The rest of the planned CSP follows the scheduling of the CSP rules with the planned publication in mind.

The minimum MW is 70% for baseload plants and 90% for the others. The minimum MWH of the baseload plants is 100% of the theoretical contracted capacity, while it is prorated for 13 hours for the intermediate-peaking plants.

Captive Customer Connections



The number of residential connections is expected to grow at a rate of 1.7% annually. Said customer class is expected to account for 41% of the total consumption. The number of commercial connections is expected to grow at a rate of 2.9% annually. Said customer class is expected to account for 51% of the total consumption.