

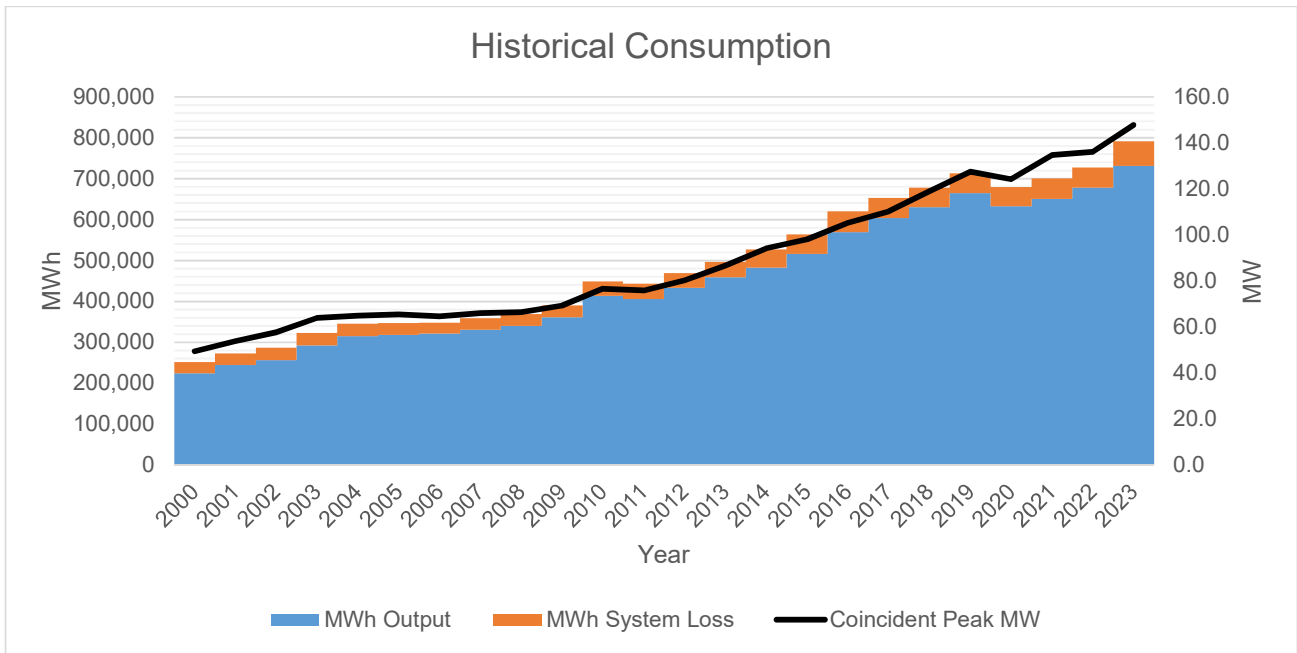
Power Supply Procurement Plan 2024

Angeles 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	49.40	252,275	0	252,275	223,875	28,401	58%	0.00%	0.00%	11.26%
2001	53.90	272,264	0	272,264	244,503	27,760	58%	0.00%	0.00%	10.20%
2002	57.70	286,550	0	286,550	256,393	30,158	57%	0.00%	0.00%	10.52%
2003	63.90	322,805	0	322,805	292,733	30,072	58%	0.00%	0.00%	9.32%
2004	64.90	345,155	0	345,155	315,390	29,765	61%	0.00%	0.00%	8.62%
2005	65.50	346,617	0	346,617	318,079	28,538	60%	0.00%	0.00%	8.23%
2006	64.60	347,695	0	347,695	321,303	26,391	61%	0.00%	0.00%	7.59%
2007	66.10	358,906	0	358,906	330,467	28,439	62%	0.00%	0.00%	7.92%
2008	66.40	368,708	0	368,708	340,026	28,681	63%	0.00%	0.00%	7.78%
2009	69.30	390,541	0	390,541	361,867	28,674	64%	0.00%	0.00%	7.34%
2010	76.60	448,952	0	448,952	413,607	35,344	67%	0.00%	0.00%	7.87%
2011	75.80	443,140	0	443,140	405,535	37,605	67%	0.00%	0.00%	8.49%
2012	80.30	469,130	0	469,130	432,709	36,421	67%	0.00%	0.00%	7.76%
2013	86.70	496,696	28,302	496,696	459,344	37,352	65%	0.00%	0.00%	7.52%
2014	94.20	527,254	175,581	527,254	482,472	44,782	64%	0.00%	0.00%	8.49%
2015	98.06	563,879	123,017	563,879	516,045	47,834	66%	0.00%	0.00%	8.48%
2016	105.20	620,675	84,226	620,675	568,600	52,075	67%	0.00%	0.00%	8.39%
2017	110.20	652,980	76,525	652,980	603,845	49,135	68%	0.00%	0.00%	7.52%
2018	119.00	677,955	126,993	677,955	629,940	48,016	65%	0.00%	0.00%	7.08%
2019	127.51	713,252	188,866	713,252	664,887	48,365	64%	0.00%	0.00%	6.78%
2020	124.16	680,098	152,203	680,098	632,762	47,336	63%	0.00%	0.00%	6.96%
2021	134.69	700,903	195,389	700,903	650,730	50,173	59%	0.00%	0.00%	7.16%
2022	136.14	727,091	113,413	727,091	677,682	49,409	61%	0.00%	0.00%	6.80%
2023	147.77	791,535	163,853	791,535	731,336	60,199	61%	0.00%	0.00%	7.61%

Peak Demand increased from 49.4 MW in year 2000 to 147.77 MW in 2023 at an average rate of 4.83%. It slightly dropped from 127.51 in 2019 to 124.16 in 2020 because of the effects of the COVID-19 Pandemic and increased substantially in 2021 as the effects of the pandemic eased midyear. The slight increase in 2022 may be attributed to increasing cost of electricity. On the other hand, MWh Offtake increased at an average rate of 5.18% for the same period. Within the same period, Load Factor ranged from 58% to 68%. There was a large spike in consumption in years 2010 and 2016 as these were characterized by abnormally warm temperatures in the summer primarily brought about by the El Nino Phenomenon. Finally, there was a decrease in consumption, from 713 GWh in 2019 to 680 GWh in 2020 because of the COVID-19 Pandemic but rebounded in the succeeding years at 701 GWh, 727 GWh, and 792 GWh for years 2021, 2022, and 2023, respectively.

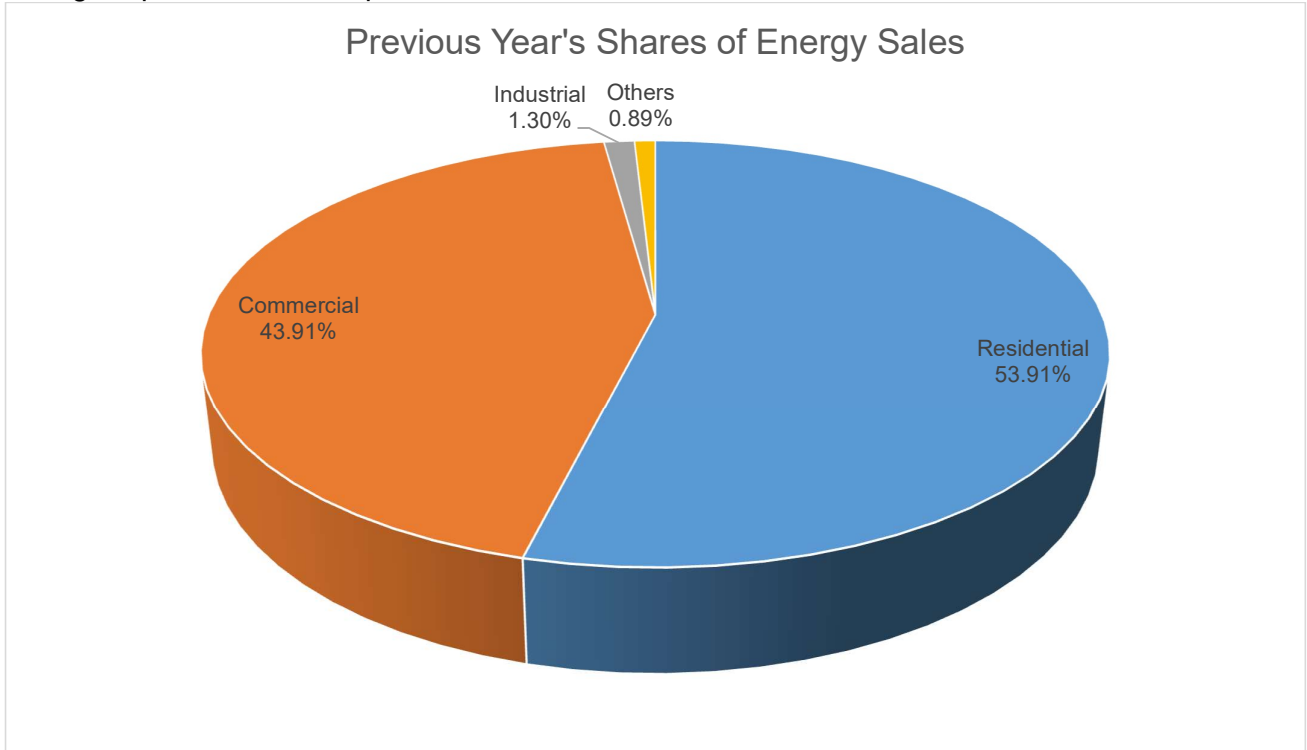


MWh Output increased from year 2000 to year 2023 at a rate of 5.37%, while MWh System Loss only increased at a rate of 3.64% within the same period.

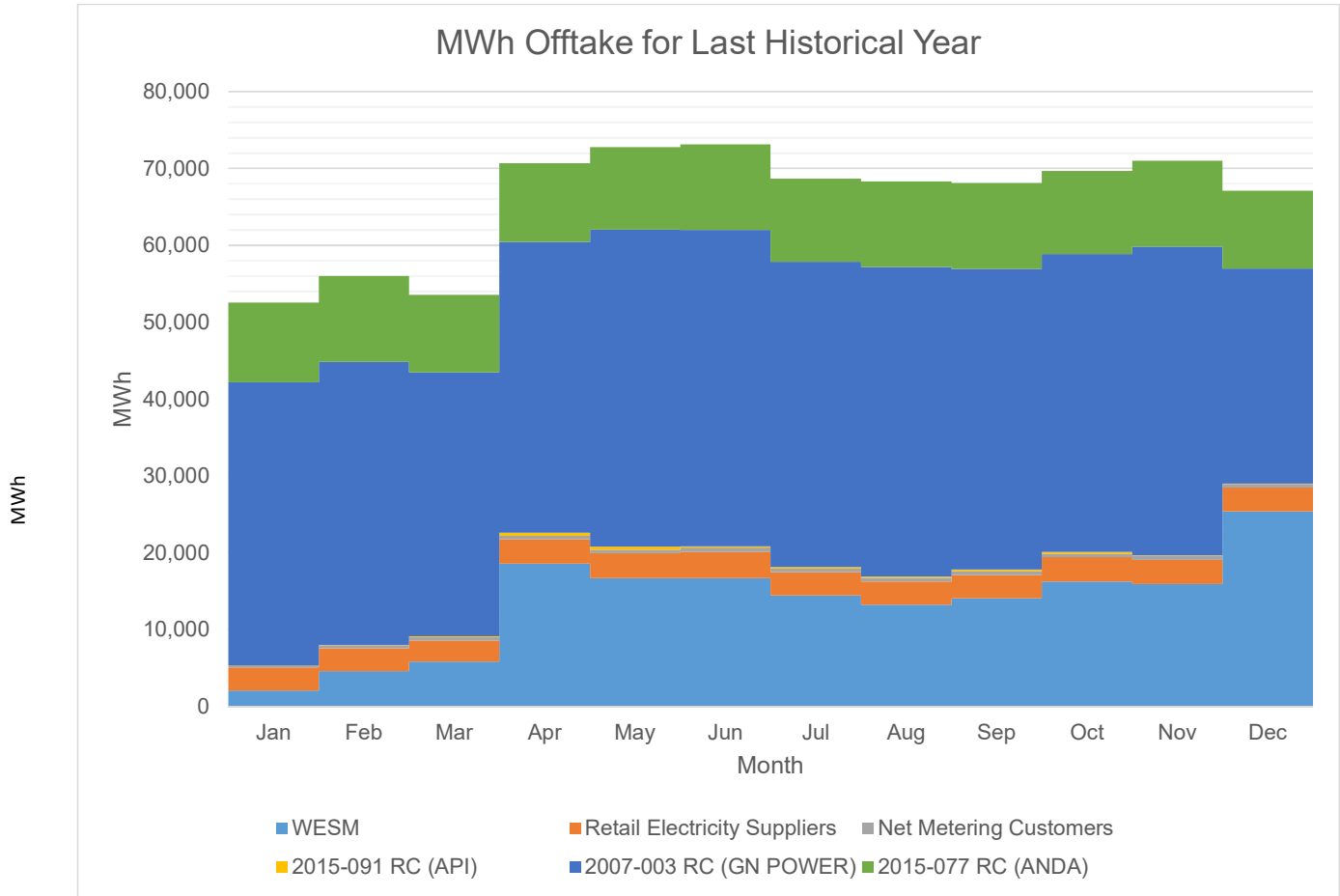


Historically, System Loss ranged from 6.78% to 11.26%. System Loss was highest at 11.26% in year 2000 which prompted AEC to implement more stringent technical and non-technical loss-reduction schemes. Starting year 2017, AEC filed applications to ERC and implemented capital expenditure (capex) projects to address system losses in view of the provisions of ERC Resolution No. 20, Series of 2017. Some capex implemented are reconductoring projects, purchase of lower core-loss amorphous distribution transformers, and replacement of electromechanical kilowatt-hour meters with electronic meters. These helped in the gradual reduction of distribution system losses, culminating at 6.78% in year 2019. However, due mainly to the abnormal increase in residential consumption spurred by the pandemic, distribution system losses went up slightly from 6.78% in 2019 to 6.96% in 2020 and 7.16% 2021. With consumption mix gradually going back to normal, system losses in 2022 went down to 6.80% but went up again to 7.61% in 2023. AEC will implement new sets of loss-reduction schemes which are not capital intensive like feeder and phase balancing.

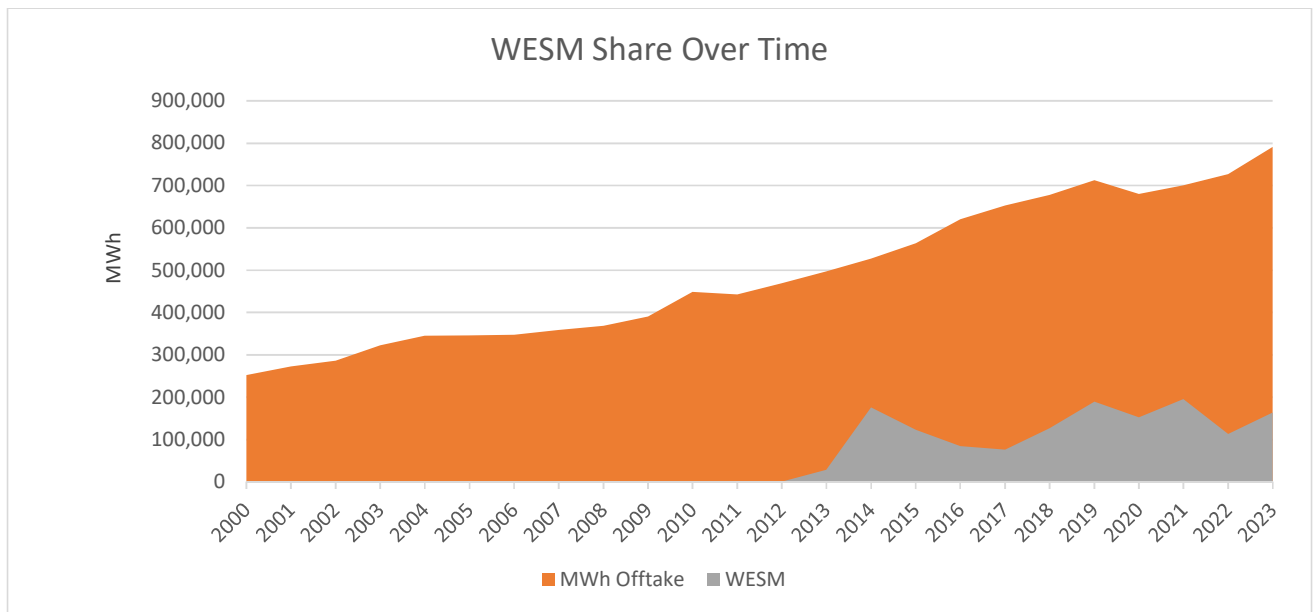
As for the spikes and drops in historical system losses, these happen because technical loss varies as the square of the load. Thus peak (summer) months' system losses spike while system losses during off-peak months drop.



For Year 2023, residential customers account for more than half of energy sales at 53.91%, representing a slight share decrease vis-a-vis 2022. Sales from commercial customers increased slightly by 2% while sales in industrial and flat rate customers decreased from a year ago.



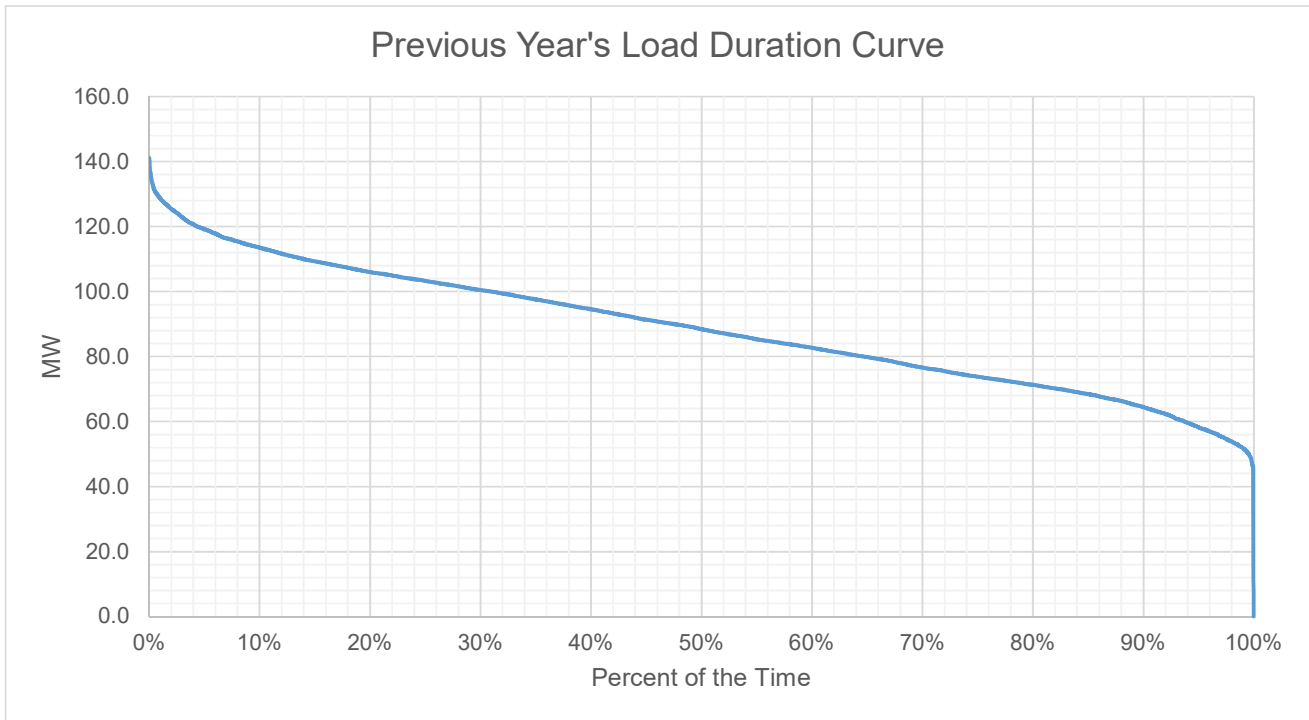
Energy Offtake from GN Power at 454,126 MWh (or 57%) accounted for the bulk of MWh Offtake for year 2023. Supply from ANDA is base load at 15 MW block, accounting for 16% of total energy offtake. Supply from API is only for peak periods and when rate from WESM supply is relatively high. Imbalances are taken from the WESM.



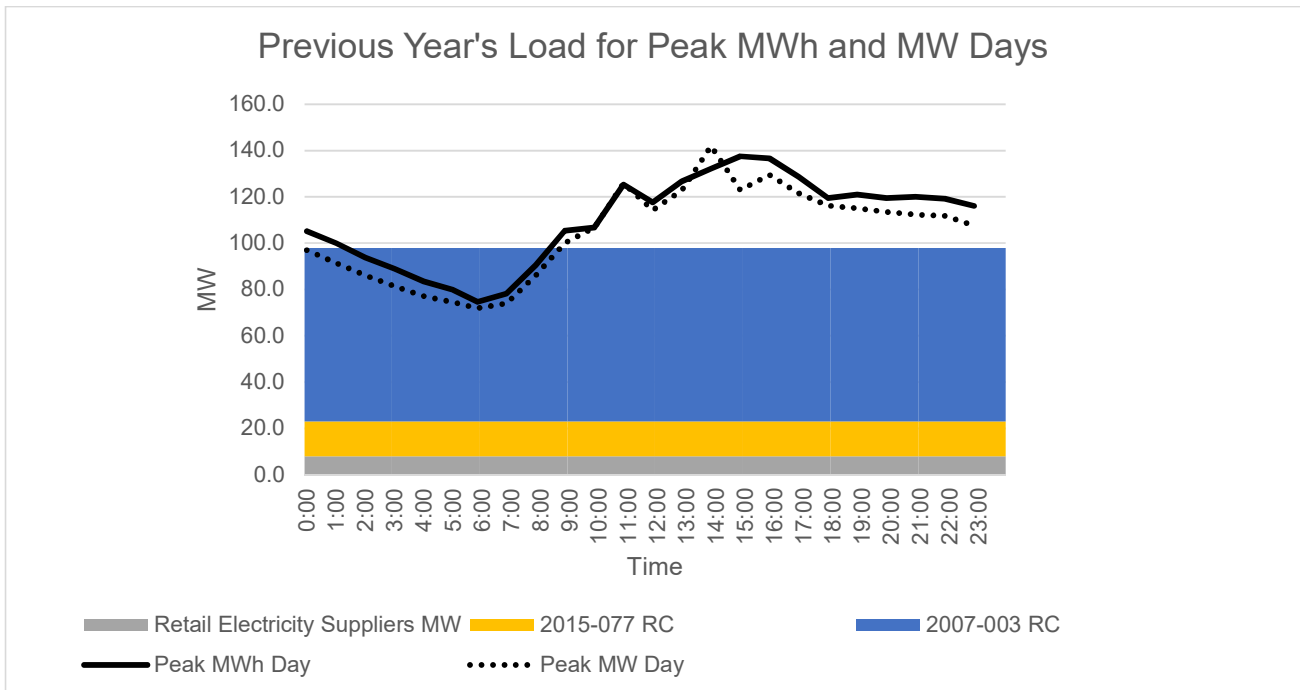
WESM Offtake started in year 2013. Offtake depends on the prevailing market price to ensure that AEC purchases in the least cost manner. For year 2023, AEC's WESM offtake was 163,853 MWh or about 21% of its total energy requirements. In year 2022, it was 113,413 MWh or about 16% of AEC's total energy requirements.

For the 2024-2033 forecast period, AEC will look into the Green Energy Auction Program (GEAP) to minimize exposure to the WESM. Purchases were just inputted under the WESM heading to serve the monthly input kWh balances after deducting the forecasted kWh sourced from our PSAs.

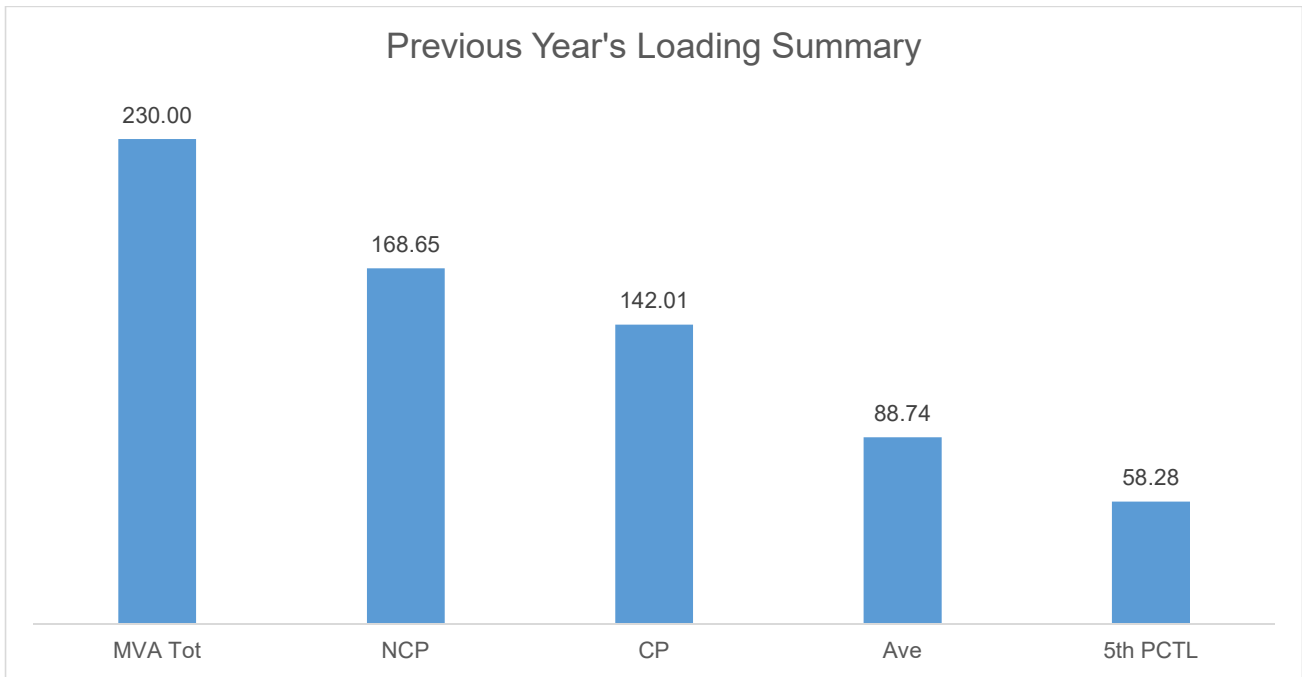
Previous Year's Load Profile



Based on the Load Duration Curve, the minimum aggregate substation load (5th Percentile) is 58 MW and the maximum aggregate substation load is 142 MW for the last historical year.



Peak MW and Peak daily MWh occurred on July 7, 2023.



The Non-coincident Peak Demand is 169 MW, which is around 77% of the total substation capacity of 230 MVA at system average power factor of 95.22%. The load factor or the ratio between the Average Load of 88.74 MW and the Coincident Peak Demand is 62.49%. A safe estimate of the true minimum load is the fifth percentile load of 58.28 MW which is 41.04% of the Coincident Peak Demand.

Metering Point	Substation MVA	Substation Peak MW
CALIBU	40	30.904
PAMPANG	50	34.156
PETERSVILLE	40	51.039
NEPO CENTER	50	22.846
NEW MILENYO	50	29.700

The substations loaded at above 70% are Petersville and Calibu substations. This loading problem will be solved by realigning system configuration.

Forecasted Consumption Data

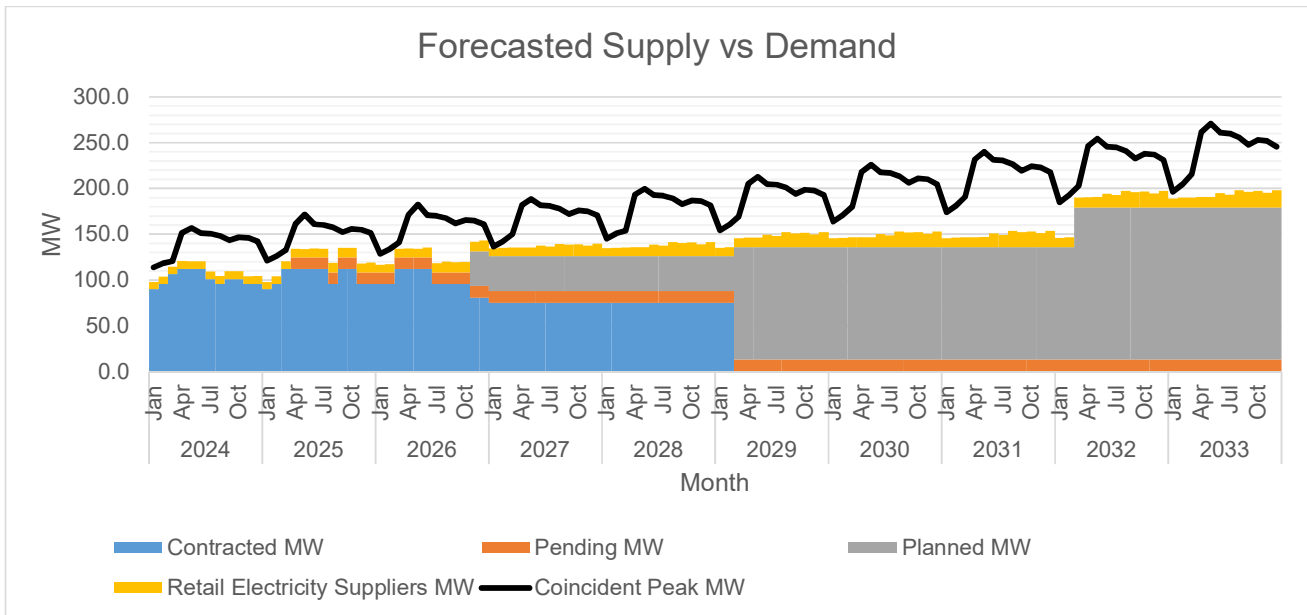
		Coincident Peak MW	Contracted MW	Pending MW	Planned MW	Retail Electricity Suppliers MW	Existing Contracting Level	Target Contracting Level	MW Surplus / Deficit
2024	Jan	113.82	90.00	0.00	0.000	7.95	85%	85%	-15.87
	Feb	118.53	95.50	0.00	0.000	8.38	87%	87%	-14.65
	Mar	120.66	106.50	0.00	0.000	8.31	95%	95%	-5.85
	Apr	151.60	112.00	0.00	0.000	8.76	78%	78%	-30.84
	May	157.00	112.00	0.00	0.000	8.48	75%	75%	-36.52
	Jun	151.22	112.00	0.00	0.000	8.55	79%	79%	-30.66
	Jul	150.72	101.00	0.00	0.000	8.41	71%	71%	-41.32
	Aug	148.28	95.50	0.00	0.000	8.88	69%	69%	-43.90
	Sep	143.38	101.00	0.00	0.000	8.74	75%	75%	-33.64
	Oct	146.63	101.00	0.00	0.000	8.81	73%	73%	-36.82
	Nov	145.91	95.50	0.00	0.000	8.58	70%	70%	-41.83
	Dec	142.38	95.50	0.00	0.000	8.91	72%	72%	-37.96
2025	Jan	120.93	90.00	0.00	0.000	8.00	80%	80%	-22.93
	Feb	125.94	95.50	0.00	0.000	8.57	81%	81%	-21.87
	Mar	132.79	112.00	0.00	0.000	8.53	90%	90%	-12.26
	Apr	161.08	112.00	13.00	0.000	9.00	74%	82%	-27.08
	May	171.72	112.00	13.00	0.000	8.77	69%	77%	-37.95
	Jun	160.67	112.00	13.00	0.000	9.45	74%	83%	-26.22
	Jul	160.14	112.00	13.00	0.000	9.13	74%	83%	-26.02
	Aug	157.55	95.50	13.00	0.000	10.18	65%	74%	-38.87
	Sep	152.34	112.00	13.00	0.000	9.87	79%	88%	-17.48
	Oct	155.80	112.00	13.00	0.000	10.03	77%	86%	-20.77
	Nov	155.03	95.50	13.00	0.000	9.50	66%	75%	-37.03
	Dec	151.28	95.50	13.00	0.000	10.27	68%	77%	-32.51
2026	Jan	128.49	95.50	13.00	0.000	8.22	79%	90%	-11.77
	Feb	133.81	95.50	13.00	0.000	8.77	76%	87%	-16.54
	Mar	141.09	112.00	13.00	0.000	9.07	85%	95%	-7.02
	Apr	171.15	112.00	13.00	0.000	9.25	69%	77%	-36.90
	May	182.46	112.00	13.00	0.000	9.07	65%	72%	-48.38
	Jun	170.71	112.00	13.00	0.000	10.44	70%	78%	-35.27
	Jul	170.15	95.50	13.00	0.000	9.91	60%	68%	-51.74
	Aug	167.39	95.50	13.00	0.000	11.67	61%	70%	-47.22
	Sep	161.86	95.50	13.00	0.000	11.14	63%	72%	-42.23
	Oct	165.54	95.50	13.00	0.000	11.41	62%	70%	-45.62
	Nov	164.72	80.50	13.00	38.000	10.53	52%	85%	-22.69

	Dec	160.73	80.50	13.00	38.000	11.82	54%	88%	-17.41
2027	Jan	136.53	75.00	13.00	38.000	8.44	59%	98%	-2.08
	Feb	142.17	75.00	13.00	38.000	8.95	56%	95%	-7.22
	Mar	149.90	75.00	13.00	38.000	9.28	53%	90%	-14.63
	Apr	181.84	75.00	13.00	38.000	9.49	44%	73%	-46.36
	May	188.33	75.00	13.00	38.000	9.36	42%	70%	-52.96
	Jun	181.38	75.00	13.00	38.000	11.53	44%	74%	-43.85
	Jul	180.79	75.00	13.00	38.000	10.76	44%	74%	-44.03
	Aug	177.86	75.00	13.00	38.000	13.38	46%	77%	-38.48
	Sep	171.98	75.00	13.00	38.000	12.57	47%	79%	-33.41
	Oct	175.88	75.00	13.00	38.000	12.99	46%	77%	-36.90
	Nov	175.02	75.00	13.00	38.000	11.66	46%	77%	-37.35
	Dec	170.78	75.00	13.00	38.000	13.62	48%	80%	-31.16
2028	Jan	145.06	75.00	13.00	38.000	8.68	55%	92%	-10.38
	Feb	151.06	75.00	13.00	38.000	9.15	53%	89%	-15.91
	Mar	153.78	75.00	13.00	38.000	9.50	52%	87%	-18.28
	Apr	193.21	75.00	13.00	38.000	9.74	41%	69%	-57.47
	May	199.55	75.00	13.00	38.000	9.67	39%	66%	-63.88
	Jun	192.72	75.00	13.00	38.000	12.74	42%	70%	-53.98
	Jul	192.09	75.00	13.00	38.000	11.69	42%	70%	-54.40
	Aug	188.98	75.00	13.00	38.000	15.34	43%	73%	-47.63
	Sep	182.73	75.00	13.00	38.000	14.20	45%	75%	-42.54
	Oct	186.88	75.00	13.00	38.000	14.78	44%	73%	-46.10
	Nov	185.96	75.00	13.00	38.000	12.92	43%	73%	-47.04
	Dec	181.45	75.00	13.00	38.000	15.68	45%	76%	-39.77
2029	Jan	154.13	75.00	13.00	38.000	9.08	52%	87%	-19.05
	Feb	160.50	75.00	13.00	38.000	9.59	50%	83%	-24.91
	Mar	169.23	0.00	13.00	123.000	9.65	0%	85%	-23.58
	Apr	205.29	0.00	13.00	123.000	10.21	0%	70%	-59.07
	May	212.60	0.00	13.00	123.000	10.20	0%	67%	-66.40
	Jun	204.77	0.00	13.00	123.000	13.42	0%	71%	-55.35
	Jul	204.10	0.00	13.00	123.000	12.28	0%	71%	-55.82
	Aug	200.79	0.00	13.00	123.000	16.16	0%	74%	-48.62
	Sep	194.16	0.00	13.00	123.000	14.92	0%	76%	-43.23
	Oct	198.56	0.00	13.00	123.000	15.56	0%	74%	-47.00
	Nov	197.58	0.00	13.00	123.000	13.65	0%	74%	-47.94
	Dec	192.80	0.00	13.00	123.000	16.46	0%	77%	-40.34
2030	Jan	163.76	0.00	13.00	123.000	9.43	0%	88%	-18.33
	Feb	170.54	0.00	13.00	123.000	10.00	0%	85%	-24.54
	Mar	179.81	0.00	13.00	123.000	10.45	0%	80%	-33.36
	Apr	218.12	0.00	13.00	123.000	10.65	0%	66%	-71.47

	May	225.89	0.00	13.00	123.000	10.70	0%	63%	-79.19
	Jun	217.57	0.00	13.00	123.000	14.08	0%	67%	-67.49
	Jul	216.86	0.00	13.00	123.000	12.84	0%	67%	-68.02
	Aug	213.34	0.00	13.00	123.000	16.97	0%	69%	-60.37
	Sep	206.29	0.00	13.00	123.000	15.63	0%	71%	-54.66
	Oct	210.97	0.00	13.00	123.000	16.31	0%	70%	-58.66
	Nov	209.93	0.00	13.00	123.000	14.35	0%	70%	-59.58
	Dec	204.85	0.00	13.00	123.000	17.22	0%	72%	-51.63
2031	Jan	174.00	0.00	13.00	123.000	9.62	0%	83%	-28.38
	Feb	181.20	0.00	13.00	123.000	10.26	0%	80%	-34.94
	Mar	191.05	0.00	13.00	123.000	10.75	0%	75%	-44.30
	Apr	231.76	0.00	13.00	123.000	10.97	0%	62%	-84.78
	May	240.01	0.00	13.00	123.000	11.10	0%	59%	-92.92
	Jun	231.16	0.00	13.00	123.000	14.64	0%	63%	-80.52
	Jul	230.41	0.00	13.00	123.000	13.29	0%	63%	-81.12
	Aug	226.67	0.00	13.00	123.000	17.68	0%	65%	-72.99
	Sep	219.19	0.00	13.00	123.000	16.24	0%	67%	-66.95
	Oct	224.16	0.00	13.00	123.000	16.97	0%	66%	-71.19
	Nov	223.06	0.00	13.00	123.000	14.96	0%	65%	-72.10
	Dec	217.65	0.00	13.00	123.000	17.88	0%	68%	-63.77
2032	Jan	184.87	0.00	13.00	123.000	9.79	0%	78%	-39.09
	Feb	192.52	0.00	13.00	123.000	10.50	0%	75%	-46.03
	Mar	202.99	0.00	13.00	166.000	11.03	0%	93%	-12.96
	Apr	246.24	0.00	13.00	166.000	11.28	0%	76%	-55.96
	May	254.32	0.00	13.00	166.000	11.48	0%	74%	-63.84
	Jun	245.61	0.00	13.00	166.000	15.21	0%	78%	-51.41
	Jul	244.81	0.00	13.00	166.000	13.73	0%	77%	-52.08
	Aug	240.84	0.00	13.00	166.000	18.40	0%	80%	-43.44
	Sep	232.89	0.00	13.00	166.000	16.84	0%	83%	-37.04
	Oct	238.17	0.00	13.00	166.000	17.63	0%	81%	-41.54
	Nov	237.00	0.00	13.00	166.000	15.57	0%	81%	-42.43
	Dec	231.26	0.00	13.00	166.000	18.54	0%	84%	-33.71
2033	Jan	196.43	0.00	13.00	166.000	9.96	0%	96%	-7.47
	Feb	204.56	0.00	13.00	166.000	10.74	0%	92%	-14.81
	Mar	215.68	0.00	13.00	166.000	10.93	0%	87%	-25.75
	Apr	261.63	0.00	13.00	166.000	11.59	0%	72%	-71.04
	May	270.96	0.00	13.00	166.000	11.87	0%	69%	-80.08
	Jun	260.97	0.00	13.00	166.000	15.79	0%	73%	-66.17
	Jul	260.12	0.00	13.00	166.000	14.18	0%	73%	-66.93
	Aug	255.90	0.00	13.00	166.000	19.15	0%	76%	-57.75
	Sep	247.44	0.00	13.00	166.000	17.47	0%	78%	-50.97

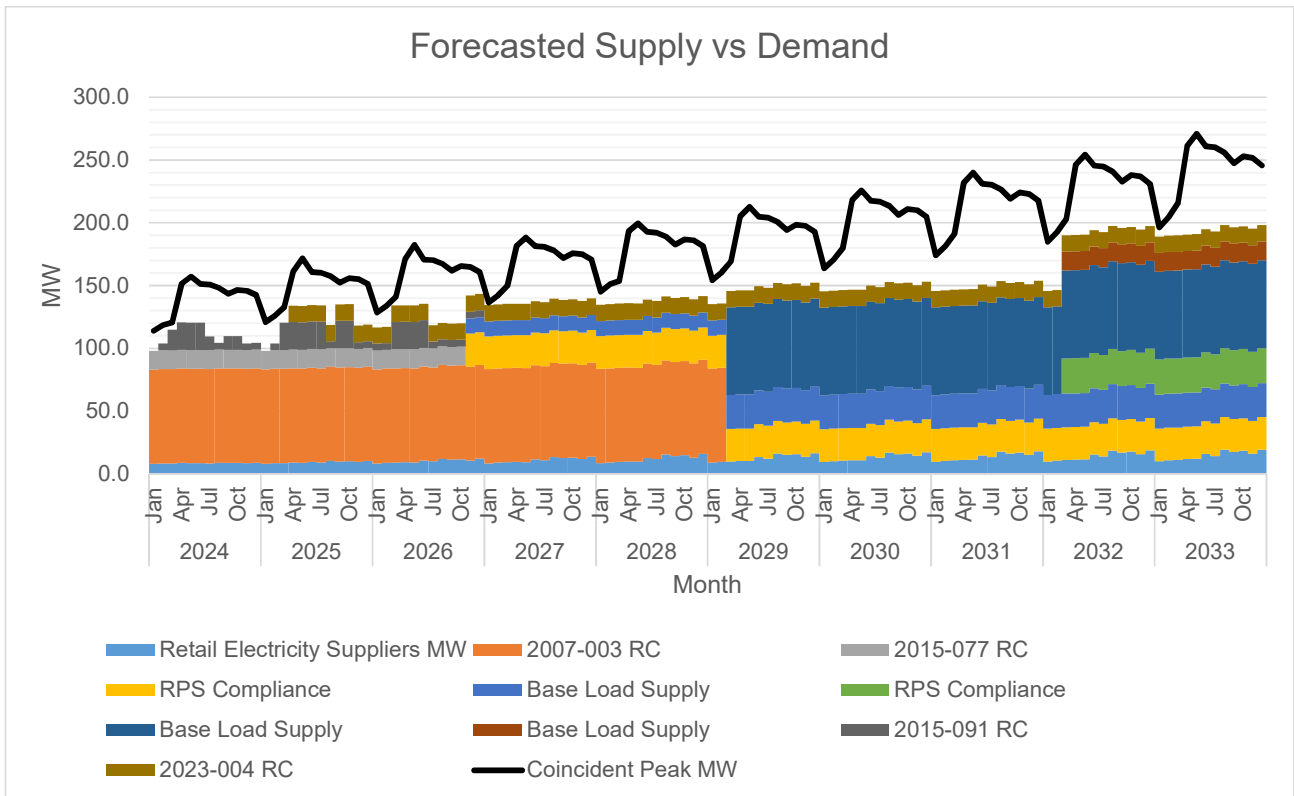
	Oct	253.06	0.00	13.00	166.000	18.32	0%	76%	-55.74
	Nov	251.81	0.00	13.00	166.000	16.20	0%	76%	-56.61
	Dec	245.71	0.00	13.00	166.000	19.23	0%	79%	-47.48

The Peak Demand was forecasted indirectly by using forecasted energy requirements and load factor. It was assumed to occur in the billing month of May for the whole forecast period. In general, Peak Demand is expected to grow at an average rate of 6.24% annually.

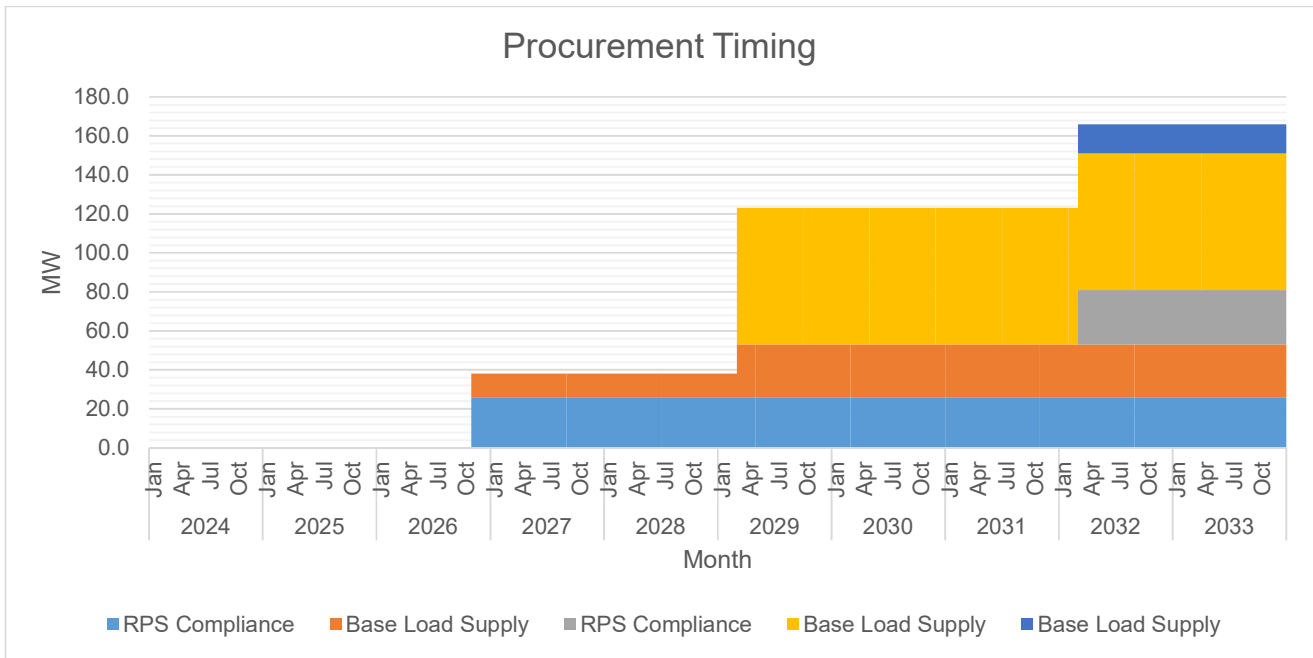


The available supply is below the Peak Demand and AEC sources through the WESM to fill the gap. For the 2024-2033 forecast period, AEC will look into the Green Energy Auction Program (GEAP) to minimize exposure to the WESM. Purchases were just inputted under the WESM heading to serve the monthly input kWh balances after deducting the forecasted kWh sourced from our PSAs.

AEC underwent Competitive Selection Process (CSP) for Renewable Portfolio Standards (RPS) Compliance for 13 MW peaking supply. Contract was awarded to SP New Energy Corporation (SPNEC). The Power Supply Agreement (PSA) was filed to the ERC on January 23, 2023 docketed as ERC Case No. 2023-004 RC. Said PSA will commence upon approval by the ERC.



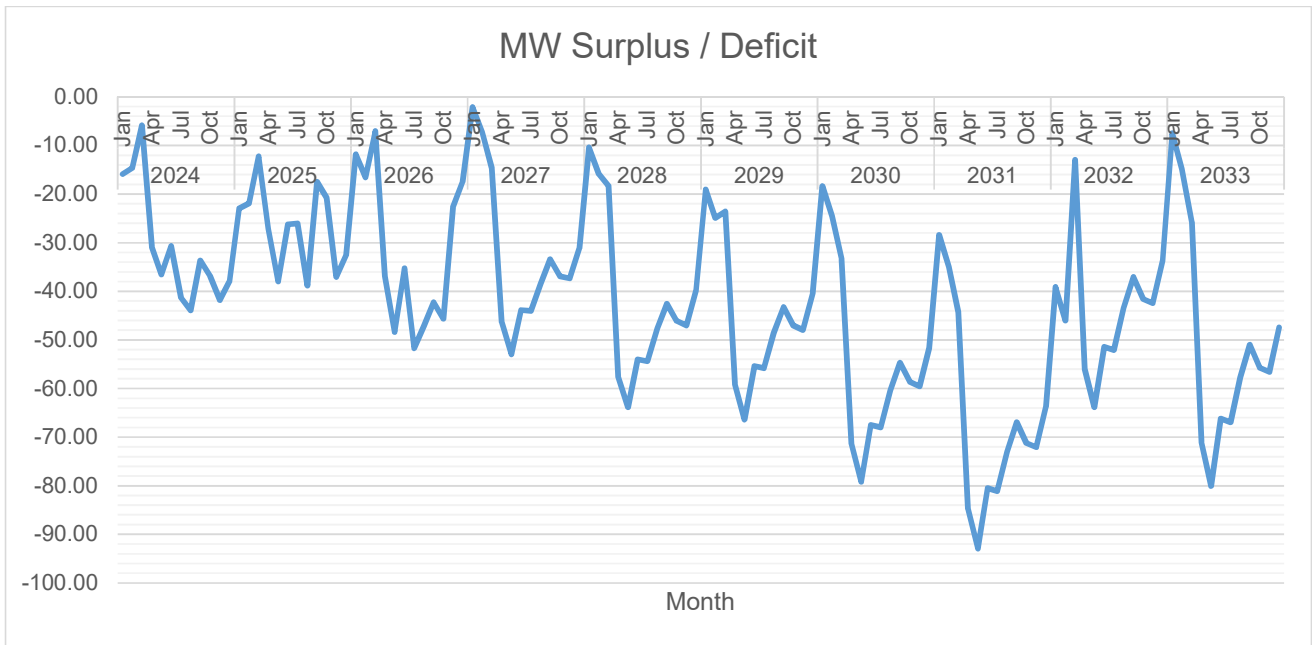
Of the available supply, the largest is 75 MW from GN Power. This is followed by 22 MW peaking demand from Angeles Power, Inc..



The first wave of supply procurement will be for a total of 38 MW base load, planned to be available by the billing month of November 2026. 26 MW of this 38 MW is for RPS compliance, with additional requirement of 28 MW base load supply by March 2032. The remaining 12 MW supply planned in November 2026 is also base load supply and will be ramped up to 27 MW by March 2029, with additional mid-merit supply of 70 MW lined up in March 2029.



Currently, there is under-contracting by 31% as the 13 MW contract with the SP New Energy Corporation PSA is awaiting approval from the ERC. The highest target contracting level is at 98% while the lowest target contracting level is 59%.



Currently, there is under-contracting by 44 MW as the approval of the PSA with SP New Energy Corporation is forecasted in year 2025 yet. The lowest deficit is 80 MW which is expected to occur in the month of May 2033.

		MWh Offtake	MWh Output	MWh System Loss	Transm'n Loss	System Loss
2024	Jan	54,534	50,347	4,187	0.00%	7.68%
	Feb	59,270	54,808	4,462	0.00%	7.53%
	Mar	55,590	51,322	4,268	0.00%	7.68%
	Apr	72,608	66,975	5,633	0.00%	7.76%
	May	77,891	72,092	5,799	0.00%	7.45%
	Jun	78,018	72,188	5,830	0.00%	7.47%
	Jul	74,638	69,168	5,470	0.00%	7.33%
	Aug	71,785	66,341	5,444	0.00%	7.58%
	Sep	72,587	67,159	5,428	0.00%	7.48%
	Oct	74,956	69,405	5,551	0.00%	7.41%
	Nov	75,841	70,184	5,657	0.00%	7.46%
	Dec	73,296	67,949	5,346	0.00%	7.29%
2025	Jan	57,282	52,833	4,449	0.00%	7.77%
	Feb	62,918	58,178	4,741	0.00%	7.53%
	Mar	58,677	54,142	4,535	0.00%	7.73%
	Apr	76,900	70,914	5,985	0.00%	7.78%
	May	82,724	76,562	6,162	0.00%	7.45%
	Jun	82,890	76,696	6,194	0.00%	7.47%
	Jul	79,547	73,734	5,812	0.00%	7.31%
	Aug	76,481	70,696	5,785	0.00%	7.56%
	Sep	77,185	71,418	5,767	0.00%	7.47%
	Oct	79,910	74,012	5,898	0.00%	7.38%
	Nov	80,863	74,853	6,011	0.00%	7.43%
	Dec	78,207	72,526	5,681	0.00%	7.26%
2026	Jan	60,193	55,782	4,412	0.00%	7.33%
	Feb	66,800	62,099	4,701	0.00%	7.04%

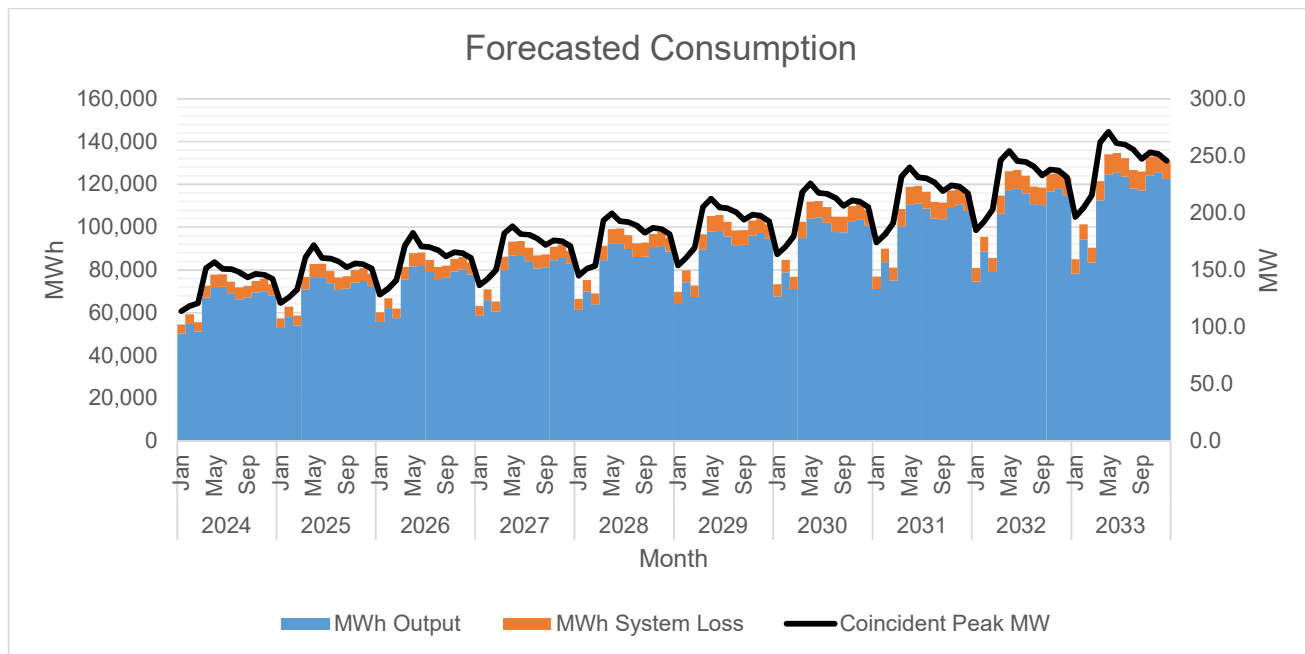
	Mar	61,958	57,461	4,497	0.00%	7.26%
	Apr	81,428	75,493	5,935	0.00%	7.29%
	May	87,859	81,749	6,111	0.00%	6.96%
	Jun	88,070	81,927	6,143	0.00%	6.97%
	Jul	84,773	79,009	5,764	0.00%	6.80%
	Aug	81,474	75,737	5,736	0.00%	7.04%
	Sep	82,067	76,348	5,719	0.00%	6.97%
	Oct	85,176	79,327	5,849	0.00%	6.87%
	Nov	86,202	80,241	5,961	0.00%	6.91%
	Dec	83,439	77,806	5,633	0.00%	6.75%
2027	Jan	63,229	58,542	4,688	0.00%	7.41%
	Feb	70,906	65,911	4,995	0.00%	7.04%
	Mar	65,394	60,616	4,778	0.00%	7.31%
	Apr	86,236	79,930	6,306	0.00%	7.31%
	May	93,316	86,823	6,493	0.00%	6.96%
	Jun	93,576	87,049	6,526	0.00%	6.97%
	Jul	90,346	84,222	6,124	0.00%	6.78%
	Aug	86,799	80,704	6,095	0.00%	7.02%
	Sep	87,260	81,184	6,076	0.00%	6.96%
	Oct	90,799	84,584	6,215	0.00%	6.84%
	Nov	91,902	85,569	6,333	0.00%	6.89%
	Dec	89,024	83,039	5,985	0.00%	6.72%
2028	Jan	66,422	61,442	4,981	0.00%	7.50%
	Feb	75,260	69,953	5,307	0.00%	7.05%
	Mar	69,021	63,944	5,077	0.00%	7.36%
	Apr	91,327	84,627	6,701	0.00%	7.34%
	May	99,114	92,215	6,899	0.00%	6.96%
	Jun	99,428	92,493	6,934	0.00%	6.97%
	Jul	96,282	89,776	6,507	0.00%	6.76%
	Aug	92,469	85,993	6,476	0.00%	7.00%
	Sep	92,779	86,323	6,456	0.00%	6.96%
	Oct	96,789	90,186	6,603	0.00%	6.82%
	Nov	97,974	91,245	6,729	0.00%	6.87%
	Dec	94,979	88,620	6,360	0.00%	6.70%
2029	Jan	69,781	64,489	5,292	0.00%	7.58%
	Feb	79,879	74,240	5,639	0.00%	7.06%
	Mar	72,848	67,454	5,394	0.00%	7.40%
	Apr	96,717	89,597	7,119	0.00%	7.36%
	May	105,276	97,946	7,330	0.00%	6.96%
	Jun	105,648	98,280	7,368	0.00%	6.97%
	Jul	102,606	95,693	6,914	0.00%	6.74%
	Aug	98,507	91,626	6,881	0.00%	6.98%
	Sep	98,643	91,784	6,860	0.00%	6.95%
	Oct	103,170	96,154	7,016	0.00%	6.80%
	Nov	104,441	97,292	7,150	0.00%	6.85%
	Dec	101,329	94,572	6,757	0.00%	6.67%
2030	Jan	73,314	67,691	5,623	0.00%	7.67%
	Feb	84,777	78,786	5,991	0.00%	7.07%
	Mar	76,886	71,155	5,731	0.00%	7.45%
	Apr	102,422	94,858	7,564	0.00%	7.39%

	May	111,824	104,036	7,788	0.00%	6.96%
	Jun	112,261	104,432	7,828	0.00%	6.97%
	Jul	109,342	101,997	7,346	0.00%	6.72%
	Aug	104,936	97,625	7,311	0.00%	6.97%
	Sep	104,875	97,586	7,288	0.00%	6.95%
	Oct	109,967	102,512	7,455	0.00%	6.78%
	Nov	111,330	103,733	7,596	0.00%	6.82%
	Dec	108,098	100,919	7,179	0.00%	6.64%
2031	Jan	77,030	71,055	5,974	0.00%	7.76%
	Feb	89,973	83,607	6,366	0.00%	7.08%
	Mar	81,147	75,058	6,090	0.00%	7.50%
	Apr	108,463	100,426	8,037	0.00%	7.41%
	May	118,784	110,509	8,275	0.00%	6.97%
	Jun	119,289	110,972	8,318	0.00%	6.97%
	Jul	116,517	108,712	7,805	0.00%	6.70%
	Aug	111,780	104,013	7,768	0.00%	6.95%
	Sep	111,497	103,753	7,744	0.00%	6.95%
	Oct	117,207	109,286	7,921	0.00%	6.76%
	Nov	118,667	110,595	8,071	0.00%	6.80%
	Dec	115,315	107,687	7,628	0.00%	6.62%
2032	Jan	80,939	74,591	6,348	0.00%	7.84%
	Feb	95,483	88,719	6,764	0.00%	7.08%
	Mar	85,644	79,174	6,470	0.00%	7.55%
	Apr	114,858	106,318	8,540	0.00%	7.43%
	May	126,181	117,389	8,792	0.00%	6.97%
	Jun	126,760	117,923	8,838	0.00%	6.97%
	Jul	124,159	115,866	8,293	0.00%	6.68%
	Aug	119,068	110,815	8,253	0.00%	6.93%
	Sep	118,533	110,305	8,228	0.00%	6.94%
	Oct	124,918	116,502	8,416	0.00%	6.74%
	Nov	126,481	117,905	8,576	0.00%	6.78%
	Dec	123,010	114,905	8,105	0.00%	6.59%
2033	Jan	85,051	78,306	6,745	0.00%	7.93%
	Feb	101,327	94,140	7,187	0.00%	7.09%
	Mar	90,389	83,515	6,875	0.00%	7.61%
	Apr	121,628	112,554	9,073	0.00%	7.46%
	May	134,042	124,701	9,342	0.00%	6.97%
	Jun	134,702	125,312	9,390	0.00%	6.97%
	Jul	132,299	123,487	8,811	0.00%	6.66%
	Aug	126,827	118,057	8,769	0.00%	6.91%
	Sep	126,010	117,267	8,742	0.00%	6.94%
	Oct	133,132	124,190	8,942	0.00%	6.72%
	Nov	134,804	125,692	9,112	0.00%	6.76%
	Dec	131,213	122,601	8,612	0.00%	6.56%

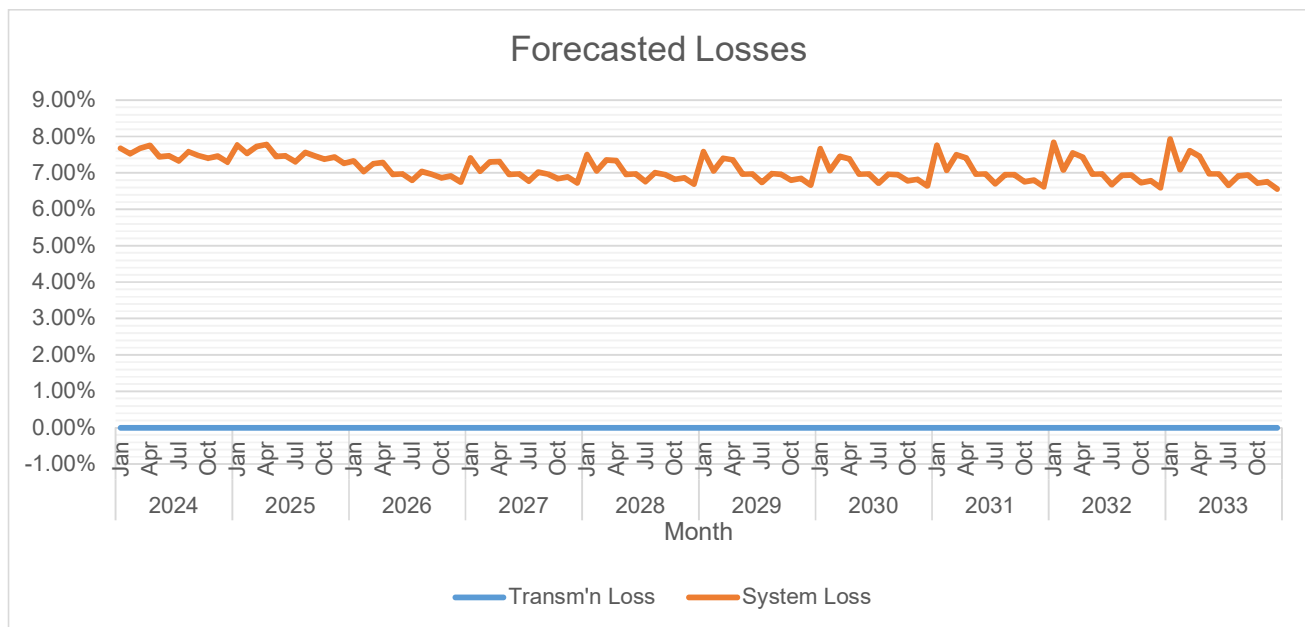
MWh Offtake was forecasted using the average data of the past 10 years (2014-2023) with expected spot loads taken into account. The assumed load factor is 61.15%.

System Loss is determined based on historical levels and the implementation of planned loss-reduction schemes. Based on the results, the Distribution System can adequately convey electricity to customers.

Transmission Loss hovers at 0% as the difference between the summation of Basic Contract Quantities (BCQs) and the summation of Billing Determinant Energies (BDEs) is very small and more often than not equal to zero.



MWh Output is expected to grow at a rate of 6.25% annually.



System Loss is expected to range from 7.00% to 7.50%.

Power Supply

Case No.	Type	GenCo	Minimum MW	Minimum MWh/yr	PSA Start	PSA End
2007-003 RC	Base Load	GN Power Mariveles Coal Plant Ltd.	37.61	361,613	2/26/2014	2/25/2029
2015-077 RC	Base	Anda Power Corporation	10.00	87,600	10/26/2016	10/25/2026
2015-091 RC	Peaking	Angeles Power, Inc.	0.00	0	12/26/2016	12/25/2026

The PSA with GN Power Mariveles Coal Plant Ltd. filed with ERC under Case No. 2007-003 MC was procured through competitive bidding. It was selected to provide for base load requirements.

The PSA with ANDA Power Corporation filed with ERC under Case No. 2015-077 RC was procured through competitive bidding. It was selected to provide for base load requirements.

The PSA with Angeles Power Inc. filed with ERC under Case No. 2015-091 RC was procured through competitive bidding. It was selected to provide for peaking requirements.

Case No.	Type	GenCo	Minimum MW	Minimum MWh/yr	PSA Start	PSA End
2023-004 RC	Peaking	Other		35,697	3/26/2025	3/25/2035

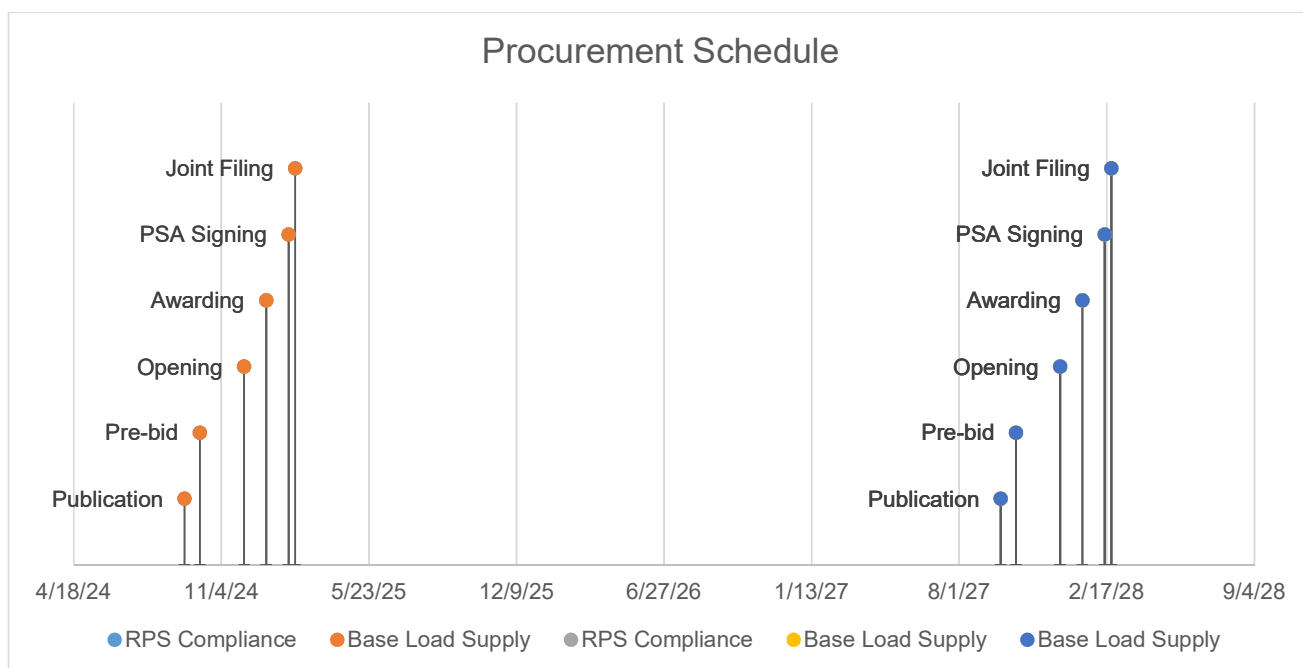
The PSA with SP New Energy Corporation (SPNEC) filed with ERC under Case No. 2023-004 RC was procured through Competitive Selection Process (CSP). The peaking supply was selected to comply with Renewable Portfolio Standards (RPS) requirements.

CSP Timeline

- November 20, 2020
 - DOE uploaded in EVOSS the approval of AEC's Selection Process for TPBAC Customer Representatives.
- October 6, 2021
 - AEC submitted its final Terms of Reference for posting in the CSP E-based Portal of the DOE website.
- October 10 and 17, 2021
 - AEC published the Invitation to Bid in the Manila Times
- October 21 and 28, 2021, Zoom Virtual Conference
 - Pre-Bid Conferences
- November 26, 2021, Zoom Virtual Conference
 - Virtual CSP Bid Opening
- December 3, 2021, Zoom Virtual Conference

- TPBAC, TWG, and Secretariat, and the qualified bidders met for the Presentation of Qualified Bids
- December 7, 2021
 - The TPBAC approved the recommendation, evaluation and ranking of the TWG
- December 9, 2021
 - PSA negotiation between AEC and SPNEC.
- January 28, 2022
 - AEC sent Notice of Award to SPNEC
- February 7, 2022
 - PSA was signed by both AEC and SPNEC
- January 23, 2023
 - PSA Joint Application was filed to the Energy Regulatory Commission (ERC)

	RPS Compliance	Base Load Supply	RPS Compliance	Base Load Supply	Base Load Supply
Type	Base	Base	Base	Base	Base
Minimum MW	13.00	6.00	14.00	35.00	7.50
Maximum MW	26.00	27.00	28.00	70.00	15.00
Minimum MWh/yr	148,044	68,328	159,432	398,580	85,410
Maximum MWh/yr	227,760	236,520	245,280	613,200	131,400
PSA Start	10/26/2026	10/26/2026	2/26/2032	2/26/2029	2/26/2032
PSA End	10/25/2036	10/25/2036	2/25/2039	2/25/2039	2/25/2039
Publication	9/15/2024	9/15/2024	9/26/2027	9/26/2027	9/26/2027
Pre-bid	10/6/2024	10/6/2024	10/17/2027	10/17/2027	10/17/2027
Opening	12/5/2024	12/5/2024	12/16/2027	12/16/2027	12/16/2027
Awarding	1/4/2025	1/4/2025	1/15/2028	1/15/2028	1/15/2028
PSA Signing	2/3/2025	2/3/2025	2/14/2028	2/14/2028	2/14/2028
Joint Filing	2/12/2025	2/12/2025	2/23/2028	2/23/2028	2/23/2028

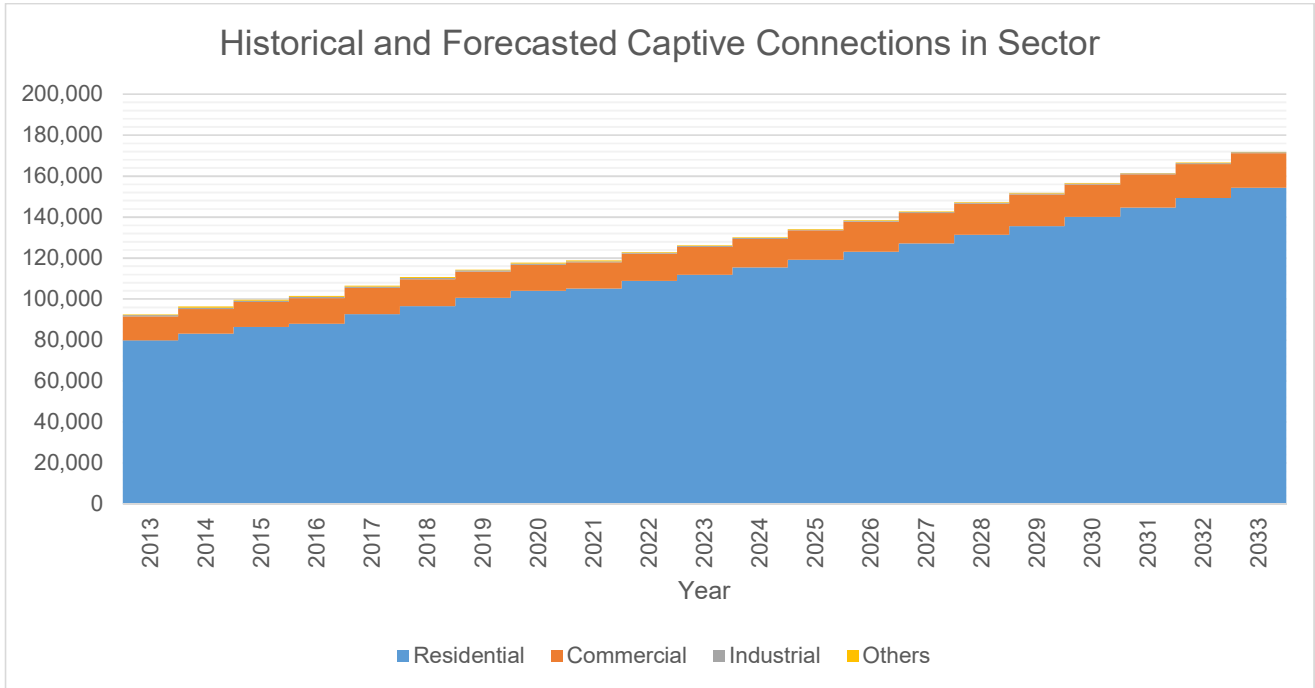


For the procurement of 38 MW (26 MW RPS Compliance and 12 MW ramping to 27 MW Base Load) of supply which are planned to be available in 2026, the first publication or launch of CSP will be on September 15, 2024. Joint filing is planned on February 12, 2025, or 150 days later, in accordance with DOE's 2023 CSP Policy.

For the procurement of 28 MW RPS compliance and 15 MW Base Load supplies which are planned to be available in 2032, the first publication or launch of CSP will be on September 26, 2027. Joint filing is planned on February 23, 2028, or 150 days later, in accordance with DOE's 2023 CSP Policy.

For the procurement of 70 MW Base Load supply which is planned to be available in 2029, the first publication or launch of CSP will be on September 26, 2027. Joint filing is planned on February 23, 2028, or 150 days later, in accordance with DOE's 2023 CSP Policy.

Captive Customer Connections



The number of residential connections is expected to grow at a rate of 3.28% annually. Said customer class is projected to account for 49% of the total consumption for the 10-year planning period.