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<tr>
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<th>Name of the Project</th>
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<th>Project Status</th>
<th>Target Testing &amp; Commissioning</th>
<th>Target Commercial Operation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commited</td>
<td>GNPower Kauswagan Coal-fired Power Plant</td>
<td>GN Power Kauswagan Ltd. Co.</td>
<td>Kauswagan, Lanao del Norte</td>
<td>600</td>
<td>Completed</td>
<td>Unit 1 - December 2018</td>
<td>Unit 1 - March 2019</td>
</tr>
</tbody>
</table>

**ARRANGEMENT FOR SECURING THE REQUIRED LAND:**

- GNPK and the land owners of the Project site are in the final stages of satisfying their respective obligations under the land purchase agreements;

**MARKETING OF GENERATING CAPACITIES:**

- Provisional Authority dated 28 April 2014 was issued for the approval of the Power Purchase and Sale Agreement among GN Power, AMRECO PSAG Corp. and 20 participating ECs;
- 330MW sold to ECs arranged by AMRECO PSAG;
- AMECO-25.0MW, ASELCO-17.7MW, BUSECO-18.3MW, CAMELCO-2.7MW, DORECO-7.0MW, DASURECO-34.3MW, FIBECC-21.6MW, LANCECO-5.0MW, MOELEC-1.6MW, MORRECO-1.4-1.2MW, SARELCO-2.0MW, SOCOTECO I-25.6MW, SUKELCO-14.3MW, SURNECO-23.8MW, SURSECO I-8.4MW, SURSECO II-13.0MW, ZAMECO-25.0MW, ZAMSURECO I-24.2MW, ZAMSURECO II-16.3MW;
- GNPK is currently negotiating with other ECs as well as non-DU customers for sale of additional capacity;
- Received provisional authority from the ERC for all 20 participating ECs;

**PERMITS AND OTHER REGULATORY REQUIREMENTS:**

- ECC issued on 14 March 2014; A multiparite monitoring team is being established pursuant to the ECC;
- Clearance to Undertake GIS from DOE issued on 28 June 2013;
- NGCP has completed the System Impact Study for 4x150MW (gross capacity);
- Facility study to be performed next; Granted LGU Endorsement;
- Permits and Other Regulatory Requirements: All permits obtained under the name of GNPower Ltd. Co (Permits assigned from GNPower Ltd. Co to GNPower Kauswagan Ltd. Co, DNER Environmental Compliance Certificate, CAAP Height Clearance, DOE Clearance to undertake SIS for 3x125MW, DOE Certificate of Endorsement for NPCP Application for Certificate of Non-Overlap, Mindanao Development Authority Endorsement, LGU Endorsements);
- Other permits obtained for the project: Clearance to Develop Port Facility (Permit to Drill) were transferred and assigned to the Project Company, GN Power Kauswagan Ltd. Co. by virtue of a Project Assignment/Agreement;

**FINANCING ARRANGEMENTS:**

- Financial Arrangement Secured on 28 May 2014;
- Commitments from several lenders have been obtained and signed 23 December 2014;
- Documents for additional funding signed on Dec 17, 2015;

**CONSTRUCTION CONTRACTS FOR PLANTS AND EQUIPMENT:**

- EPC contract was signed on 15 May 2014;
- Construction Contracts for Plant and Equipment: Significant pre-Notice to proceed activities are being done by the EPC contractor at the site in China;

**COMMENCEMENT OF CONSTRUCTION:**

- NTP issued to the EPC contractor on November 2014;
- On-going construction; Construction of temporary facilities, housing facilities and foundation design validation activities are on-going;

**PROJECT COST:**

- Completed;

**ARRANGEMENT FOR SECURING THE REQUIRED LAND:**

- On-going processing of the land conversion from agricultural lands where the plant is located to industrial use as declared by the Municipality of Maasim;
- Out of 28 hectares occupied by the power plant, 19 hectares were already converted and the balance of 9 hectares (for coal conveying system and ash ponds) is undergoing the process of conversion with DAR and other government entities;

**MARKETING OF GENERATING CAPACITIES:**

- Power Sales Agreement for 105MW between Sarangani Energy Corporation and South Cotabato II is 70MW (SOCOTECO II), Davao del Norte is 15MW (DANECO), Agusan del Sur is 10MW (ASELCO), and Agusan del Norte is 106MW (ANEKC);
- Agusan del Sur is 10MW (ASELCO) was executed 2011-2012;
- Please note that except for SOCOTECO1, all these off-takers will be supplied by Phase 1 of the SEC project in Maasim, Sarangani. Hence, Phase 1 is already fully contracted. SOCOTECO I Power Sales Agreement already has ERC final approval while those of ASELCO and ANEKO have provisional approvals. Still working on DANECO;

**SOCOTECO1 on the other hand will be supplied by Phase 2 of SEC:**

- Updated PSA as of July 19, 2016 - ANEKC-1.0MW, ASELCO-10.0MW, BUSECO-2.0MW, CDPAC-20.0MW, COTECO MAIN-10.0MW, COTECO PPALMA-4.0MW, DLPC-5.0MW, DANECO-15.0MW, DASURECO-10.0MW, DLPC-100.0MW, DORECO-5.0MW, MOELEC-3.0MW, MORRECO-1.0MW, SOCOTECO I-2.0MW, SOCOTECO II-5.0MW, SUKELCO-14.3MW, SURSECO I-3.0MW, SURSECO II-5.0MW, ZAMSURECO II-1.0MW, ZAMSURECO I-12.0MW, ZAMSURECO I-2.0MW, ZAMSURECO II-1.0MW, PILMECO-1.0MW, PJLSINTER-4.0MW

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<th>Project Status</th>
<th>Target Testing &amp; Commissioning</th>
<th>Target Commercial Operation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commited</td>
<td>Southern Mindanao Coal Fired Power Station Phase 2</td>
<td>Sarangani Energy Corporation</td>
<td>Brgy. Kamanga, Maasim, Sarangani</td>
<td>100</td>
<td>Completed</td>
<td>December 2018</td>
<td>February 2019</td>
</tr>
</tbody>
</table>
PERMITS AND OTHER REGULATORY REQUIREMENTS:
- ECC issued on April 2009;

FINANCING ARRANGEMENTS:
- Project Cost - PHP 14,979,221,000.00
  - Banks - Consortium led by BDO Trust and Investments
  - Equity Loan Ratio - 70% Loan, 30% Equity;

CONSTRUCTION CONTRACTS FOR PLANTS AND EQUIPMENT:
SEC has complete and full support of its subsidiary companies, Conal Holdings Corporation (CHC) and Alsons Consolidated Resources (ACR):
- Supply Contract (Engineering and Procurement Works for Offshore Portion) between Sarangani Energy Corporation and JGC Corporation
- Construction Contract (Engineering, Procurement and Construction Works) between Sarangani Energy Corporation and JGC Philippines, Inc.

COMMENCEMENT OF CONSTRUCTION:
<table>
<thead>
<tr>
<th>Project Name</th>
<th>Committed</th>
<th>Contractor</th>
<th>Location</th>
<th>FEASIBILITY STUDY</th>
<th>PERMITS AND OTHER REGULATORY REQUIREMENTS:</th>
</tr>
</thead>
<tbody>
<tr>
<td>OIL 10.9</td>
<td>Nickel Asia Diesel Power Project, Nickel Asia Corporation, Surigao City, Surigao del Norte</td>
<td>10.9</td>
<td>Completed</td>
<td>Issued with GIS on 30 May 2016 (DOE-EPIMB-SIS No. 2016-05-005)</td>
<td></td>
</tr>
<tr>
<td>HYDROPOWER 101.8</td>
<td>Manolo Fortich 1, Hedcor Bukidnon, Inc.</td>
<td>43.4</td>
<td>Completed</td>
<td>Issued on February 25, 2016 (DOE-EPIMB-SIS No. 2016-05-005)</td>
<td></td>
</tr>
<tr>
<td>HYDROPOWER 101.8</td>
<td>Manolo Fortich 2, Hedcor Bukidnon, Inc.</td>
<td>25.4</td>
<td>Completed</td>
<td>Issued on February 25, 2016 (DOE-EPIMB-SIS No. 2016-05-005)</td>
<td></td>
</tr>
<tr>
<td>HYDROPOWER 101.8</td>
<td>Asiga</td>
<td>8</td>
<td>Completed</td>
<td>Issued on February 25, 2016 (DOE-EPIMB-SIS No. 2016-05-005)</td>
<td></td>
</tr>
</tbody>
</table>

**PERMITS AND OTHER REGULATORY REQUIREMENTS:**
- Issued with GIS on 30 May 2016 (DOE-EPIMB-SIS No. 2016-05-005)
- Issued with DOE on 7 January 2016 (DOE No. 2016-12-004)
- DOE ¶ 2015-05-005
- DOE ¶ 2014-12-004
- DOE ¶ 2013-11-327; 332 out of 341 identified ROW were already secured with lease of contracts with landowners
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- DOE ¶ 2013-11-327; 332 out of 341 identified ROW were already secured with lease of contracts with landowners

**GROUNDBREAKING SCHEDULES:**
- Groundbreaking held on 22 April 2015;
- Groundbreaking held on 22 April 2015;
- Groundbreaking held on 22 April 2015;
- Groundbreaking held on 22 April 2015;

**FINANCING ARRANGEMENTS:**
- Financial Arrangement Secured;
- Financial Arrangement Secured;
- Financial Arrangement Secured;
- Financial Arrangement Secured;

**CONSTRUCTION CONTRACTS FOR PLANTS AND EQUIPMENT:**
- On-going construction is 37% as of June 2016
- On-going construction is 37% as of June 2016
- On-going construction is 37% as of June 2016
- On-going construction is 37% as of June 2016

**COMPLETION OF CONSTRUCTION:**
- On-going construction is 25% as of November 2015;
### Solar

<table>
<thead>
<tr>
<th>Project</th>
<th>Capacity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Committed Lake Mainit Agusan Power Corporation, Jabonga, Agusan del Norte</td>
<td>25</td>
</tr>
</tbody>
</table>

**PERMITS AND OTHER REGULATORY REQUIREMENTS:**
- Clearance to Underatake GIS from DOE issued on 7 October 2012; Submission of lacking requirements e.g. permits in progress.

**FINANCING ARRANGEMENTS:**
- Financial Arrangement Secured;
- FIT

**COMMENCEMENT OF CONSTRUCTION:**
- On-going construction;

| Solar | 24.96 |

### Biogas

<table>
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<tr>
<th>Project</th>
<th>Capacity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Committed Biogas Power Plant Project, Biotech Farms, Inc., Banga, South Cotabato</td>
<td>12.39</td>
</tr>
</tbody>
</table>

**PERMITS AND OTHER REGULATORY REQUIREMENTS:**
- On-going testing and commissioning (Phase I)

**CONSTRUCTION:**
- On-going testing and commissioning (Phase II and III)

| Biogas | 12.39 |

### Biomass

<table>
<thead>
<tr>
<th>Project</th>
<th>Capacity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Committed GenSan Solar Power Project, Astronergy Development GenSan Inc., General Santos City, South Cotabato</td>
<td>24.96</td>
</tr>
</tbody>
</table>

**PERMITS AND OTHER REGULATORY REQUIREMENTS:**
- Awarded with RE Service Contract (SESC No. 2014-12-096) on 29 Dec 2014
- ERC issued Provisional Approval of PSA at PHP 8.54 per kWh with SOOTECO II

| Solar | 24.96 |

| Committed GEEC Biomass Cogeneration System, Green Earth Enersource Corporation, Maguindanao | 3.5      |

**PERMITS AND OTHER REGULATORY REQUIREMENTS:**
- Issued COE on 2 Feb 2017 (COE No. 2017-02-001);
- Financial Arrangement Secured;
- Operating for Own-Use;

| Biomass | 30.35 |

| Committed PTCI Rice Husk-Fired Biomass Power Plant Project, Philippine Trade Center, Inc., Sultan Kudarat, Maguindanao | 3        |

**PERMITS AND OTHER REGULATORY REQUIREMENTS:**
- Secured Clearance from DOE for the conduct of GIS on 13 March 2014;
- Financial Arrangement Secured;
- Operating for Own-Use;

| Biomass | 3.5 |

| Committed LPC Rice Husk-Fired Biomass Power Plant Project, Lamsan Power Corporation, Sultan Kudarat, Maguindanao | 5.5      |

**PERMITS AND OTHER REGULATORY REQUIREMENTS:**
- Financial Arrangement Secured;

| Biomass | 5.5 |

| Committed Biogas Power Plant Project, Biotech Farms, Inc., Tantangan, South Cotabato | 5.96     |

**PERMITS AND OTHER REGULATORY REQUIREMENTS:**
- Financial Arrangement Secured;
- Operating for Own-Use;

| Biomass | 5.96 |

**FINANCING ARRANGEMENTS:**
- Financial Arrangement Secured;
- Operating for Own-Use;
- On-going construction;

**COMMENCEMENT OF CONSTRUCTION:**
- Operating for Own-Use;
- On-going construction;

Total Committed Rated Capacity: 868.01