

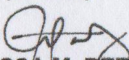


QUEZON I ELECTRIC COOPERATIVE INC.

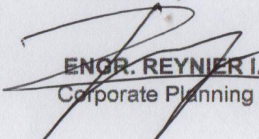
BREAKDOWN OF GENERATION CHARGE FOR THE FEBRUARY 2021 BILLING MONTH Based on JANUARY 2021 Generation Cost

| Source | % of Total kWh Purchased | (A) kWh Purchased | (B) Basic Generation Cost (PhP) | (C) Other Cost Adjustments (NSS and Other Billing Adjustments) (PhP) | (D = B+ C) Total Generation Cost for the Month (PhP) | [D/A] Average Generation Cost (PhP/kWh) |
|--|--------------------------|----------------------|---------------------------------------|--|---|--|
| BILATERAL CONTRACT | | | | | | |
| GNPower Dinginin Ltd. Co | 77.49% | 13,060,216.00 | 60,644,499.10 | (1,006,666.17) | 59,637,832.93 | 4.5664 |
| WESM | 22.51% | 3,793,360.27 | 10,807,657.65 | | 10,807,657.65 | 2.8491 |
| TOTAL | 100.00% | 16,853,576.27 | 71,452,156.75 | (1,006,666.17) | 70,445,490.58 | 4.1799 |
| ERC - Adjustment | | | | | | (0.4244) |
| FEBRUARY 2021 GENERATION CHARGE | | | | | | 3.7555 |

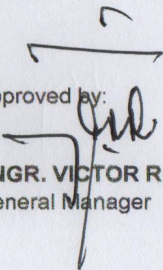
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