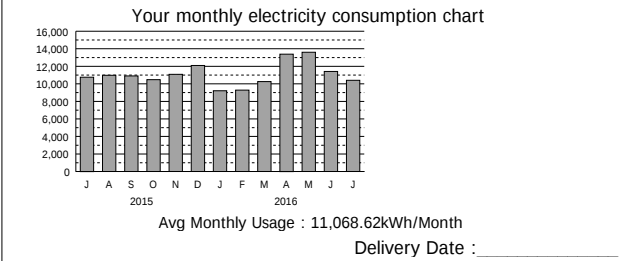


|                                                                                                                                                                                                                                                                                                                            |  |                           |  |                                           |  |                                                |            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------|--|-------------------------------------------|--|------------------------------------------------|------------|
| VAT REG. TIN: 000-566-230-000                                                                                                                                                                                                                                                                                              |  |                           |  | VISAYAN ELECTRIC CO., INC.                |  | 52D Jakosalem Street, Sto. Nino Cebu City 6000 |            |
| Account ID : 1592800000-7                                                                                                                                                                                                                                                                                                  |  |                           |  | Rate Schedule : 06-P-60                   |  | Business Style :                               |            |
| Collection Ref. Code : 1843-85-833-9                                                                                                                                                                                                                                                                                       |  |                           |  | PREVIOUS BALANCE                          |  | 4,720.31                                       |            |
| Customer Information-----                                                                                                                                                                                                                                                                                                  |  |                           |  |                                           |  |                                                |            |
| Name : METROPOLITAN CEBU WATER DISTRICT                                                                                                                                                                                                                                                                                    |  |                           |  | CURRENT CHARGES                           |  |                                                |            |
| Premise Address : M.J. CUENCO AVE., TALAMBAN, CEBU CITY                                                                                                                                                                                                                                                                    |  |                           |  | Generation & Transmission                 |  |                                                |            |
|                                                                                                                                                                                                                                                                                                                            |  |                           |  | Generation Charge                         |  | 5.0868/kWh                                     | 52,923.07  |
|                                                                                                                                                                                                                                                                                                                            |  |                           |  | Transmission Charge                       |  | 239.60/kW                                      | 16,043.62  |
|                                                                                                                                                                                                                                                                                                                            |  |                           |  | System Loss Charge                        |  | 0.149/kWh                                      | 1,550.20   |
|                                                                                                                                                                                                                                                                                                                            |  |                           |  | Sub-Total                                 |  |                                                | 70,516.89  |
| TIN :                                                                                                                                                                                                                                                                                                                      |  |                           |  | Distribution Charges                      |  |                                                |            |
| Metering Information-----                                                                                                                                                                                                                                                                                                  |  |                           |  | Distribution Charge                       |  | 0.1761/kWh                                     | 1,832.14   |
| Period To : 07-10-2016                                                                                                                                                                                                                                                                                                     |  | Pres Rdg : 1575.100       |  |                                           |  | 137.56/kW                                      | 9,211.02   |
| Period From : 06-10-2016                                                                                                                                                                                                                                                                                                   |  | Prev Rdg : 1546.200       |  |                                           |  | 0.0428/kWh                                     | 445.29     |
| No of Days : 30                                                                                                                                                                                                                                                                                                            |  | Diff Rdg : 28.900         |  | Supply Charge                             |  | 6,699.84/month                                 | 6,699.84   |
| Avg kWh/day : 346.80                                                                                                                                                                                                                                                                                                       |  | Registered : 10404        |  | Metering Charge                           |  | 0.0304/kWh                                     | 316.28     |
| Conn Load : 425850                                                                                                                                                                                                                                                                                                         |  | Billed kWh : 10404        |  | 4,751.36/month                            |  |                                                | 4,751.36   |
| Power Metering Information-----                                                                                                                                                                                                                                                                                            |  |                           |  | Sub-Total                                 |  |                                                | 23,255.93  |
| Meter No : 2664 ELA0                                                                                                                                                                                                                                                                                                       |  | Pole No : 0176744         |  | Others                                    |  |                                                |            |
| Serial No : 96600301                                                                                                                                                                                                                                                                                                       |  | Multiplier : 360          |  | Subsidy on Lifeline Charge                |  | 0.0787/kWh                                     | 818.79     |
| Pres Reading : 07-10-2016                                                                                                                                                                                                                                                                                                  |  | Prev Reading : 06-10-2016 |  | Senior Citizen Subsidy Charge             |  | 0.000098/kWh                                   | 1.02       |
| RdgDate : 11.702                                                                                                                                                                                                                                                                                                           |  | Consumption : 66.960      |  | Interclass Cross Subsidy Adjustment       |  | -0.0061/kWh                                    | - 63.46    |
| kWh : 1575.100                                                                                                                                                                                                                                                                                                             |  |                           |  | Sub-Total                                 |  |                                                | 756.35     |
| kVAR : 910.300                                                                                                                                                                                                                                                                                                             |  |                           |  | Government Charges                        |  |                                                |            |
| Billed Demand : 66.960                                                                                                                                                                                                                                                                                                     |  | Billed kVAR : 5868        |  | Franchise Tax - Local                     |  |                                                | 424.10     |
| Power Factor Value : 0.8710                                                                                                                                                                                                                                                                                                |  |                           |  | Value Added Tax                           |  |                                                |            |
| To our valued customers,                                                                                                                                                                                                                                                                                                   |  |                           |  | Generation                                |  |                                                | 3,423.75   |
| Please be advised that the Energy Regulatory Commission (ERC) has provisionally approved in ERC Case No. 2015 - 216 RC, a new Feed-In-Tariff Allowance (FIT-All) rate of P0.1240 per kWh, an increase of P0.0834 per kWh over the existing rate of P0.0406 per kWh, for all customer classes effective this billing cycle. |  |                           |  | Transmission                              |  |                                                | 409.42     |
| The Feed-In-Tariff - Allowance (FIT-All) is charged to all consumers nationwide and is collected by Distribution Utilities like Visayan Electric Co..                                                                                                                                                                      |  |                           |  | System Loss                               |  |                                                | 95.31      |
| The collection is remitted to the National Transmission Corporation (Transco) and it is paid to FIT eligible generators of renewable energy.                                                                                                                                                                               |  |                           |  | Distribution                              |  |                                                | 2,790.71   |
|                                                                                                                                                                                                                                                                                                                            |  |                           |  | Others                                    |  |                                                | - 1,023.40 |
|                                                                                                                                                                                                                                                                                                                            |  |                           |  | Universal Charge                          |  |                                                |            |
|                                                                                                                                                                                                                                                                                                                            |  |                           |  | Missionary Electrification                |  | 0.1561/kWh                                     | 1,624.07   |
|                                                                                                                                                                                                                                                                                                                            |  |                           |  | Environmental Charge                      |  | 0.0025/kWh                                     | 26.01      |
|                                                                                                                                                                                                                                                                                                                            |  |                           |  | NPC Stranded Contract Costs               |  | 0.1938/kWh                                     | 2,016.30   |
|                                                                                                                                                                                                                                                                                                                            |  |                           |  | Feed In Tariff Allowance - FIT-ALL        |  | 0.124/kWh                                      | 1,290.10   |
| Thank you.                                                                                                                                                                                                                                                                                                                 |  |                           |  | Sub-Total                                 |  |                                                | 11,076.37  |
|                                                                                                                                                                                                                                                                                                                            |  |                           |  | CURRENT BILL - JULY 2016                  |  |                                                | 105,605.54 |
|                                                                                                                                                                                                                                                                                                                            |  |                           |  | Advance Payment/Credit Adjustments        |  |                                                | - 4,720.31 |
|                                                                                                                                                                                                                                                                                                                            |  |                           |  | TOTAL AMOUNT DUE                          |  |                                                | 105,605.54 |
|                                                                                                                                                                                                                                                                                                                            |  |                           |  | Please Pay on Due Date - 07/29/2016       |  |                                                |            |
|                                                                                                                                                                                                                                                                                                                            |  |                           |  | LAST PAYMENT - JUNE 23, 2016 - 116,985.65 |  |                                                |            |



|                                                                                                 |            |                      |            |
|-------------------------------------------------------------------------------------------------|------------|----------------------|------------|
| Total Sales (VAT Inclusive)                                                                     | 105,605.54 |                      |            |
| Less : VAT                                                                                      | 5,695.79   |                      |            |
| Amount Net of VAT                                                                               | 99,909.75  |                      |            |
| Less: BIR 2306                                                                                  | 2,545.69   |                      |            |
| BIR 2307                                                                                        | 1,704.89   | VATable Sales        | 99,909.75  |
| SC/PWD DISCOUNT                                                                                 | 0.00       | VAT Exempt Sales     | 0.00       |
| Amount Due                                                                                      | 95,659.17  | VAT Zero Rated Sales | 0.00       |
| Add : VAT                                                                                       | 5,695.79   | VAT Amount           | 5,695.79   |
| TOTAL AMOUNT DUE                                                                                | 101,354.96 | TOTAL SALES          | 105,605.54 |
| PLEASE SEE IMPORTANT INFORMATION AT THE BACK HEREOF.                                            |            |                      |            |
| BC06/972.1/899907/0/21/07-16-2016/19                                                            |            |                      |            |
| THIS IS A SYSTEM GENERATED BILLING STATEMENT.                                                   |            |                      |            |
| CAS Permit No.:03-2015-123-0006-000 Date Issued:03/04/2015 Series from 1000000001 to 9999999999 |            |                      |            |

Bill ID : 159474549774

METROPOLITAN CEBU WATER DISTRICT  
Premise Address : M.J. CUENCO AVE., TALAMBAN, CEBU CITY

Please make checks payable to: Visayan Electric Co., Inc.  
INDICATE YOUR NAME, ACCOUNT ID and TELEPHONE NO.,  
at the back of your check.

|               |              |            |               |                  |
|---------------|--------------|------------|---------------|------------------|
| CRC           | Account ID   | Due Date   | Bill MONTH/YR | Total Amount Due |
| 1843-85-833-9 | 1592800000-7 | 07/29/2016 | JULY/2016     | 105,605.54       |

UPON PAYMENT, THIS PORTION IS RETAINED BY THE COLLECTING AGENT FOR REMITTANCE TO VISAYAN ELECTRIC CO., INC.  
Thank you for paying on time.