

**Final Transition Rates Schedule**

Start of Transition January to December 2010

New Customer Classes		RESIDENTIAL	LOW VOLTAGE			HIGHER VOLTAGE
Current Customer Class		Residential	Commercial	Public Building	Street Lights	Commercial
<b>Distribution Charges:</b>						
Demand Charge	PhP/kW					89.3000
Distribution System Charge	PhP/kWh	1.2948	0.8756	0.9886	2.1772	0.5670
<b>Supply Charges:</b>						
Retail Customer Charge	PhP/cust/mo		49.7600	55.0600	31.8600	49.7600
Supply System Charge	PhP/kWh	0.7353				
<b>Metering Charges:</b>						
Retail Customer Charge	PhP/meter/mo	5.0000	53.9100	36.9200	46.5300	53.9100
Metering System Charge	PhP/kWh	0.3712				
MCC	PhP/kWh	0.4004	0.4004	0.4004	0.4004	0.4004

End of Year 1 January to March 2011

New Customer Classes		RESIDENTIAL	LOW VOLTAGE			HIGHER VOLTAGE
Current Customer Class		Residential	Commercial	Public Building	Street Lights	Commercial
<b>Distribution Charges:</b>						
Demand Charge	PhP/kW					178.6000
Distribution System Charge	PhP/kWh	1.0699	0.9008	0.9573	1.5516	0.2835
<b>Supply Charges:</b>						
Retail Customer Charge	PhP/cust/mo		44.9600	47.6100	36.0000	44.9600
Supply System Charge	PhP/kWh	0.7542				
<b>Metering Charges:</b>						
Retail Customer Charge	PhP/meter/mo	5.0000	41.3200	32.8200	37.6200	41.3200
Metering System Charge	PhP/kWh	0.4141				
MCC	PhP/kWh	0.4004	0.4004	0.4004	0.4004	0.4004

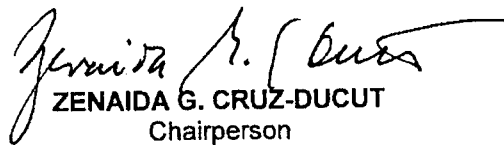
End of Year 1 April to December 2011

New Customer Classes		RESIDENTIAL	LOW VOLTAGE			HIGHER VOLTAGE
Current Customer Class		Residential	Commercial	Public Building	Street Lights	Commercial
<b>Distribution Charges:</b>						
Demand Charge	PhP/kW					178.6000
Distribution System Charge	PhP/kWh	1.1277	0.9327	0.9910	1.6052	0.2835
<b>Supply Charges:</b>						
Retail Customer Charge	PhP/cust/mo		44.9600	47.6100	36.0000	44.9600
Supply System Charge	PhP/kWh	0.7542				
<b>Metering Charges:</b>						
Retail Customer Charge	PhP/meter/mo	5.0000	41.3200	32.8200	37.6200	41.3200
Metering System Charge	PhP/kWh	0.4141				
MCC	PhP/kWh	0.4449	0.4449	0.4449	0.4449	0.4004

End of Transition		January to December 2012				
New Customer Classes		RESIDENTIAL	LOW VOLTAGE			HIGHER VOLTAGE
Current Customer Class		Residential	Commercial	Public Building	Street Lights	Commercial
<b>Distribution Charges:</b>						
Demand Charge	PhP/kW					267.9000
Distribution System Charge	PhP/kWh	0.8449	0.9259	0.9259	0.9259	
<b>Supply Charges:</b>						
Retail Customer Charge	PhP/cust/mo		40.1500	40.1500	40.1500	40.1500
Supply System Charge	PhP/kWh	0.7732				
<b>Metering Charges:</b>						
Retail Customer Charge	PhP/meter/mo	5.0000	28.7200	28.7200	28.7200	28.7200
Metering System Charge	PhP/kWh	0.4569				
<b>MCC</b>	PhP/kWh	0.4004	0.4004	0.4004	0.4004	0.4004

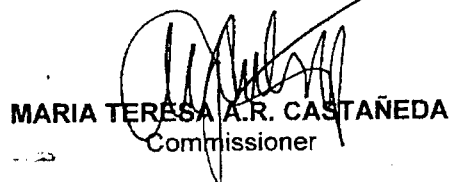
SO ORDERED.

Pasig City, January 17, 2011.

  
 ZENAIDA G. CRUZ-DUCUT  
 Chairperson

  
 RAUF A. TAN  
 Commissioner

  
 ALEJANDRO Z. BARIN  
 Commissioner

  
 MARIA TERESA A.R. CASTAÑEDA  
 Commissioner

  
 JOSE C. REYES  
 Commissioner