

February 17, 2022

Attention: Governor Francisco Emmanuel Ortega III

Subject: 99 kWp Solar Grid Tie System Proposal

Dear Governor Francisco,

We are pleased to submit to you our Solar Grid Tie System Proposal for your consideration:

QUOTATION NO:	202237856412	VALID UNTIL:	
CONTACT DETAILS:		PROJECT SITE:	La Union Municipal Hall
PROJECT TYPE:		SYSTEM/ ELECTRICAL TYPE, ROOF TYPE& AREA:	Grid-tied System, Municipal Hall

ITEM	DESCRIPTION		QTY	UNIT
Solar Panel	Panasonic 450Wp Monocrystalline Solar Modules		220	pcs
Inverter	Sunways 100kW Single Phase Grid Tie Inverter with Monitoring and Limiter		1	set
Other Components and Installation	Anodized Aluminum Solar Mounting Frames		1	lot
	Electrical Materials (cables, connectors, circuit protection devices, etc.)			
	Engineering (labor, mobilization, installation, testing, and commissioning)			
Inclusions and Warranty	Online monitoring system via WiFi			
	Solar Panels	12years product warranty; 25 years power output guarantee		
	Inverter	5 years		
	Workmanship	1 year		
	Project Price without VAT		₱ 6,695,000.00	
	Telco 5G/4G data service for 300 months		₱ 225,000.00	
	Smart Meter stores 300 months of data from 15 data channels; generates Government Energy Mgmt Program (GEMP) reports		₱ 525,000.00	
	ADD: TOTAL COST (225K+525K)		₱ 750,000.00	
	FINAL PRICE (VAT INCLUSIVE)		₱ 8,340,000.00	
PAYMENT TERMS				
50%	Down payment upon acceptance of proposal			
45%	Due upon delivery of materials and equipment/before installation			
5%	Final payment upon completion of installation, commissioning, and turnover			

Bank Name:	<i>Chinabank, Makati Head Office</i>	<i>Metrobank, Salcedo Village, Makati</i>
Account Name:	Solaready Inc.	Solaready Inc.
Account Number:	100300016272	770-7-77000-416-7

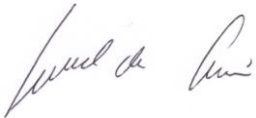
Timeline:

- Materials delivery directly to the site within 15-30 days upon receiving the down payment
- Installation, testing, and commissioning within 2-3 days after materials delivery

Should you require any additional information for your evaluation, please do not hesitate to contact us.

Thank you very much and we look forward to doing business with you.

Very truly yours,



Miguel de Asis
Managing Director

CONFORME:

Signature over Printed Name/Date



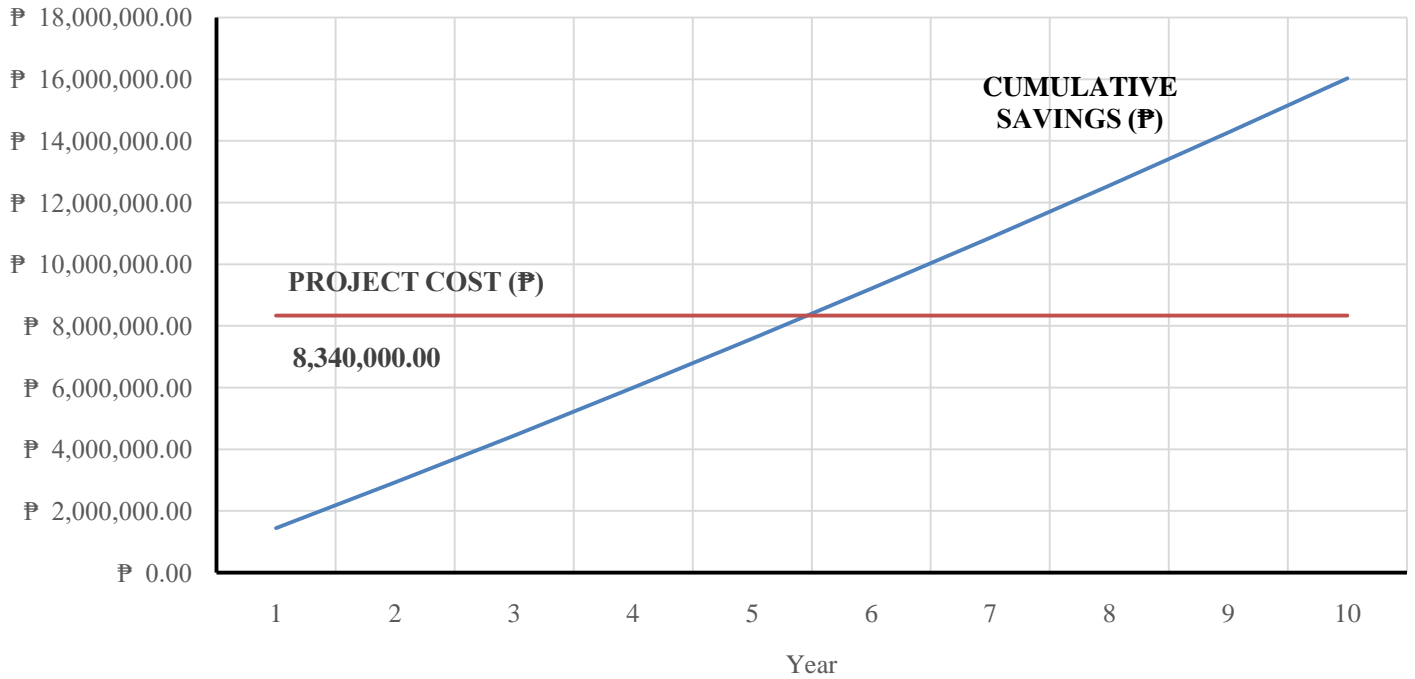
ROI CALCULATION FOR 99 kWp SOLAR GRID TIE SYSTEM

PV RATED PEAK POWER (kWp)	99	DISTRIBUTION UTILITY AVERAGE COST (P)	10
PROJECT COST (P)	8,340,000.00	AVERAGE DAILY SUN-HOURS	4

YEAR	AVERAGE PV ENERGY YIELD			ANNUAL ENERGY SAVINGS (P)	CUMULATIVE SAVINGS (P)
	DAILY kWh	MONTHLY kWh	ANNUAL kWh		
1	396.00	11,880.00	144,638.01	1,446,380.10	1,446,380.10
2	394.02	11,820.60	143,914.82	1,482,322.65	2,928,702.75
3	392.04	11,761.20	143,191.63	1,517,831.28	4,446,534.02
4	390.06	11,701.80	142,468.44	1,552,905.99	5,999,440.02
5	388.08	11,642.40	141,745.25	1,587,546.80	7,586,986.81
6	386.10	11,583.00	141,022.06	1,621,753.69	9,208,740.50
7	384.12	11,523.60	140,298.87	1,655,526.66	10,864,267.16
8	382.14	11,464.20	139,575.68	1,688,865.72	12,553,132.89
9	380.16	11,404.80	138,852.49	1,721,770.87	14,274,903.76
10	378.18	11,345.40	138,129.30	1,754,242.10	16,029,145.86
11	376.20	11,286.00	137,406.11	1,786,279.42	17,815,425.29
12	374.22	11,226.60	136,682.92	1,817,882.83	19,633,308.12
13	372.24	11,167.20	135,959.73	1,849,052.32	21,482,360.44
14	370.26	11,107.80	135,236.54	1,879,787.90	23,362,148.33
15	368.28	11,048.40	134,513.35	1,910,089.56	25,272,237.89
16	366.30	10,989.00	133,790.16	1,939,957.31	27,212,195.20
17	364.32	10,929.60	133,066.97	1,969,391.14	29,181,586.35
18	362.34	10,870.20	132,343.78	1,998,391.07	31,179,977.41
19	360.36	10,810.80	131,620.59	2,026,957.07	33,206,934.48
20	358.38	10,751.40	130,897.40	2,055,089.17	35,262,023.65
21	356.40	10,692.00	130,174.21	2,082,787.34	37,344,810.99
22	354.42	10,632.60	129,451.02	2,110,051.61	39,454,862.60
23	352.44	10,573.20	128,727.83	2,136,881.96	41,591,744.56
24	350.46	10,513.80	128,004.64	2,163,278.40	43,755,022.96
25	348.48	10,454.40	127,281.45	2,189,240.92	45,944,263.88

Total Savings: 45,944,263.88





Notes:

- All figures are estimates only, and are not guaranteed
- Solar energy yield: 144,638.01 kWh on the first year, with 0.5% annual degradation in the succeeding years
- At ₱ 10.00/kWh electricity consumption rate (with 3% annual inflation in the succeeding years), savings due to the solar energy yield: ₱1,446,380.10 on the first year
- Return of investment for the ₱ 8,340,000.00 total project cost: within 4 years

