

FINAL INSTRUCTIONS TO BIDDERS

LONG TERM AGGREGATED
BASELOAD DEMAND
(2024-2033) OF REGION 8
ELECTRIC COOPERATIVES

REGION 8 JOINT COMPETITIVE
POWER SUPPLY PROCUREMENT
(R8 JCPSP)





Region 8 Joint Competitive Power Supply Procurement (R8 JCPSP) for Long-term Aggregated Baseload Demand of Region 8 Electric Cooperatives

TABLE OF CONTENTS

Contents

ITB-1	SCOPE OF BID	4
ITB-2	DEFINITION OF TERMS	5
ITB-3	TRANSACTION SCHEDULE	8
ITB-4	CONTENTS OF BIDDING DOCUMENTS	9
ITB-5	CLARIFICATION AND AMENDMENTS OF BIDDING DOCUMENTS	10
ITB-6	PRE-BID CONFERENCE.....	10
ITB-7	DUE DILIGENCE	11
ITB-8	ELIGIBLE BIDDERS.....	12
ITB-9	ELIGIBILITY REQUIREMENTS FOR BIDDERS	13
ITB-10	ONE BID PER BIDDER.....	17
ITB-11	DOCUMENTS COMPRISING THE BID	18
ITB-12	FORMAT AND SIGNING OF BID.....	18
ITB-13	SEALING AND MARKING OF BIDS.....	18
ITB-14	CURRENCIES OF BIDS AND PAYMENT.....	20
ITB-15	COST OF BID DOCUMENTS.....	21
ITB-16	BID VALIDITY.....	21
ITB-17	BID SECURITY	21
ITB-18	PERFORMANCE BOND.....	22
ITB-19	ALTERNATIVE PROPOSAL BY BIDDERS	23
ITB-20	SUBMISSION OF BIDS AND AUTHORIZATION.....	23
ITB-21	LATE BIDS.....	24
ITB-22	MODIFICATION AND WITHDRAWAL OF BIDS.....	24
ITB-23	OPENING AND PRELIMINARY EXAMINATION OF BIDS.....	24
ITB-24	DETAILED EVALUATION AND COMPARISON OF BIDS	25
ITB-25	POST QUALIFICATION OF THE LOWEST CALCULATED BID.....	35
ITB-26	RIGHT OF THE JBOD TO REJECT ANY OR ALL OF THE BIDS.....	36
ITB-27	AWARD CRITERIA	36
ITB-28	NOTICE OF AWARD.....	37



ITB-29 SIGNING OF CONTRACT 37

ITB-30 NOTICE TO PROCEED..... 37

ITB-31 PROCESS TO BE CONFIDENTIAL..... 37

ITB-32 COST OF BIDDING..... 38

ITB-33 CORRUPT AND FRAUDULENT PRACTICES 38

ITB-34 PROTEST MECHANISM 39

ANNEX A..... 40

ANNEX B..... 46

ANNEX C..... 47

ANNEX D..... 52

ANNEX E 54

ANNEX F 55

ANNEX G..... 57

ANNEX H..... 59

ANNEX I 62

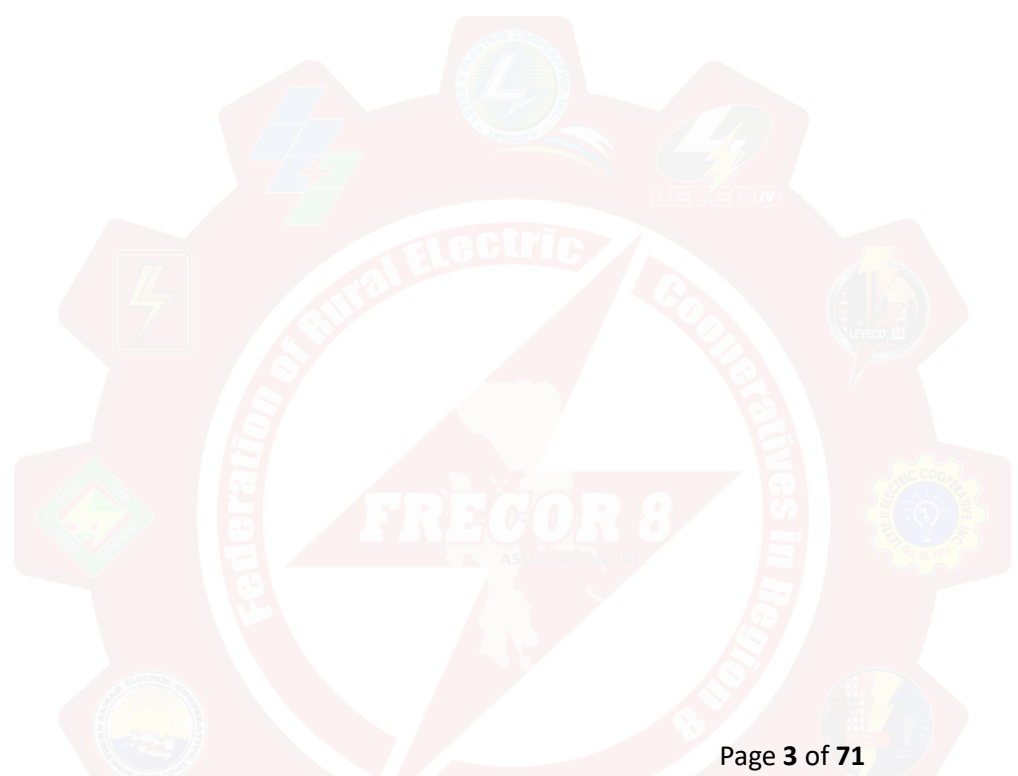
ANNEX J..... 64

ANNEX K..... 65

ANNEX L 68

ANNEX M..... 70

ANNEX N 71





INSTRUCTIONS TO BIDDERS

ITB-1 SCOPE OF BID

- 1.1. The ten (10) Electric Cooperatives (ECs) of Region 8 are inviting power suppliers to participate in this Region 8 Joint Competitive Power Supply Procurement (R8 JCPSP) process (this "Transaction") for Long Term Baseload Demand (2024-2033).
- 1.2. The successful Bidder(s) will supply the aggregated Baseload requirement of Region 8 ECs as shown in Table 1;

Table 1: Aggregated Baseload Demand per Lot

LOT	PERIOD	DEMAND
Lot 1	2024 - 2033	162 MW
Lot 2	2027 – 2033	28 MW

- 1.3. The capacity offered by the winning Bidder(s) shall be allocated among the participating ECs according to their declared demand requirement per lot as shown in Table 2;

Table 2: Demand Requirement per EC

EC	LOT 1	LOT 2	TOTAL
	2024 - 2033	2027 – 2033	
DORELCO	12	6	18
LEYECO III	8		8
LEYECO IV	18		18
LEYECO V	40	5	45
SOLECO	14	4	18
SAMELCO I	14	4	18
SAMELCO II	17	3	20
ESAMELCO	15		15
NORSAMELCO	16	6	22
BILECO	8		8
TOTAL	162 MW	28 MW	



- 1.4. For Lot 1, A Bidder may offer to supply capacity that is less than or equal to 81MW or 50% of the total aggregated baseload requirement for the entire period, in increments of one (1) Megawatt (MW).

The contracts shall be awarded to the bidders with the Lowest Calculated Responsive Bid (LCRB) until the total aggregated demand is satisfied.
- 1.5. For Lot 2, Bidder must offer to supply the entire aggregated baseload requirement for the entire contract period. The contract shall be awarded to the bidder with the Lowest Calculated Responsive Bid (LCRB) for the lot.
- 1.6. In case there is a tie after the evaluation of the financial proposals of eligible Bidders, each of the bidder will be given a period of five (5) calendar days to submit a better offer. The submitted offer will be assessed and the eligible Bidder with the LCRB shall then be declared as the Winning Bidder. Subsequent occurrence of tie shall be resolved through the same manner until a Winning Bidder is determined.
- 1.7. In the event multiple Bidders are declared winners, all winning Bidders shall enter into individual Power Supply Agreements (PSAs) with each of the participating ECs. The allocation of the offered capacity for each participating EC shall be in increment of 1MW.

ITB-2 DEFINITION OF TERMS

Bid refers to a signed offer or proposal submitted by a Bidder in response to, and in consonance with the requirements of the bidding documents.

Bid Security refers to the guarantee that each bidder will comply with its obligation under the bidding procedures during the Bid Validity Period, or any extension thereof [ITB-17](#).

Bid Security Validity Period refers to a duration within the required Bid Security shall be valid for the duration of the bidding process but in no case beyond one hundred eighty (180) calendar days from the deadline for submission and opening of bids.

Bidder refers to an eligible power supplier competing for the award of a contract. A power supplier is said to be eligible if it meets all the eligibility requirements issued by the R8 JCPSP JBAC and has bought the Bid Documents. Such term shall be used interchangeably with the term "Genco".

Bidding Documents refer to documents issued by the R8 JCPSP JBAC as basis for Bids and furnishing all information necessary for a prospective Bidder to prepare a bid.

Bidding Procedures refer to the set of procurement rules described in this Instruction to Bidders (*ITB*).

Bid Validity Period refers to a duration within which a Bid must be valid for a period of not less than one hundred eighty (180) calendar days from the deadline for submission and opening of bids. Any Bid with a shorter Bid Validity Period shall be immediately rejected.



Captive Market refers to the electricity end-users who do not have the choice of a supplier of electricity, as may be determined by the ERC in accordance with EPIRA.

Certificate of Conformity (COC) refers to the certificate issued by NEA, certifying the consistency of contract quantity and cooperation period in the latest and posted Power Supply Procurement Plan and Invitation to Bid of ECs. The certificate shall be valid for forty-five (45) calendar days from issuance thereof.

Confidentiality Agreement refers to an agreement through which the parties agree not to disclose information relating to the submissions of Bidders and the EC Information for Due Diligence provided to the Bidders. This applies to the ECs, members of the R8 JCPSP JBAC, JTWG, JBOD, and the Bidders.

CSP Observers refers to entities or groups that are invited to observe the conduct of the R8 JCPSP.

Declared Demand is the uncontracted baseload demand committed by each of the Region 8 ECs to be aggregated with the demand of all the other ECs participating in this Transaction. This is also the amount of demand that each of the ECs are committing to contract with the winning Bidders.

Effective Long Term Levelized Price refers to the price calculated from the base bid price offered by a Bidder net of the applicable equivalent price of bid parameters as described in [ITB-24](#). It shall be the final basis for comparison of the bid offers to determine the lowest calculated bids.

Electric Cooperative or EC refers to a distribution utility organized under Presidential Decree No. 269, the NEA Charter, as amended, or as otherwise provided under EPIRA.

Electric Power Industry Reform Act of 2001 (EPIRA) refers to RA 9136 which is an act ordaining reforms in the Philippine electric power industry that provides the principal regulatory framework for the Philippine electricity industry.

Eligibility Requirements refers to the executive summary, organizational structure, legal documents, technical capability information and financial information of a bidder and shall be submitted together with the Bid Documents.

Financial Proposal refers to the proposal as described in [ITB-11](#).

Forced Outage refers to an outage of a power plant that results from an emergency condition directly associated with a failure of component(s) requiring that it be taken out of service thereby rendering the plant unable to supply power.

FRECOR8 ASSOCIATION, INC. (FRECOR8) - the association of all Electric Cooperatives in Region 8 that is tasked to supervise and facilitate the transaction process, documentary requirements and operational coordination among the members of the R8 JCPSP. FRECOR8 is also tasked to administer financial transactions and communications of the R8 JCPSP.

GenCo or Generation Company refers to a company that owns and operates a power generating plant that produces and supplies power to consumers of electricity.



Generating Capacity refers to the maximum or rated amount of power that a plant can produce usually expressed in MegaWatts (MW).

Information Memorandum refers to a document describing the Transaction involving the procurement of aggregated baseload of Region 8 ECs issued to prospective Bidders.

Instruction to Bidders refers to the document wherein the procedures of the bidding is established.

Joint Bids and Awards Committee (JBAC) refers to the committee established pursuant to the Memorandum of Agreement of the aggregated electric cooperatives of Region 8 tasked to spearhead and manage the joint competitive selection process.

Joint BAC - Joint Technical Working Group (JTWG) and Secretariat composed of the *Technical, Legal, and Finance* personnel of the Member-ECs.

Joint Board of Directors (JBOD) refers to the General Managers and Board Presidents of each participating EC and the president of FRECOR8. The JBOD shall act as the governing and policy-making body and decision maker of R8 JCPSP.

Legal Requirements refer to a set of documents listed in [ITB-9](#).

Lowest Calculated Bid or LCB is the bid offer of the Bidder with the lowest calculated Effective Price.

Lowest Calculated Responsive Bid or LCRB refers to the bid which was determined to be the Lowest Calculated Bid (LCB) and is found to be responsive to all the requirements and conditions for eligibility and bidding after post-qualification.

Most Responsive Bidder refers to the Bidder with the Lowest Calculated Responsive Bid.

Performance Bond refers to the financial guarantee put-up by the Winning Bidder to ensure that the terms of the PSA will be honored.

Philippine Renewable Energy Market refers to the venue for the trading of RE Certificates equivalent to an amount of power generated from RE resources, and is intended as a facility for Mandated Participants to comply with their Renewable Portfolio Standards (RPS) obligations.

Physical Contract refers to the PSA wherein the captive market supplier sources its supply from an identified physical power plant/s, subject to allowable outages as determined by ERC.

Power Supply Agreement or PSA refers to a contract between a qualified generation company or any entity authorized to supply electricity, on the one hand, and an Electric Cooperative (EC), on the other.

Pre-Bid Conference refers to meeting/s arranged by the BAC prior to the submission and opening of bids the purpose of which is to clarify any provisions, requirements, and/or terms and conditions of the bidding documents and/or any other matter that the prospective bidders may raise.



Region 8 Joint Competitive Power Supply Procurement (R8 JCPSP) refers to the process where the Region 8 ECs agreed to jointly plan and implement a competitive selection process and contracting of their aggregated long-term baseload power supply requirement.

RENAGMEC Power Corporation (or RENAGMEC) refers to a corporation duly organized and existing under the laws of the Philippines, whose shares are wholly-owned by the Electric Cooperatives of Region 8, tasked to supervise the joint power supply planning process, procurement, contract facilitation/administration and operational coordination among its members during the conduct of the joint competitive selection process.

Scheduled Outages are power plant outages associated with scheduled maintenance activities of the power plants requiring power plant unit(s) to be taken out of service for a predetermined date, time, and duration. During this outage, the power plant unit(s) under scheduled maintenance are unable to deliver power.

Supplemental Bid Bulletin refers to an official communication bearing additional information to Bidders issued after the Instruction to Bidders (ITB) is released in order to clarify provisions related to the ITB and the procurement process.

Technical Proposal refers to the part submitted by the Bidder as described in [ITB -11](#)

Terms of Reference (TOR) refers to the document that establishes in detail the particular power supply requirement of the EC, defining the scope and limitation to procure the said power supply, the obligations of the EC and key parameters and specification

Transaction refers to the Region 8 Joint Competitive Power Supply Procurement (R8JCPSP) described in this ITB.

Winning Bidder(s) refers to the Bidder(s) determined by JBAC as having the Lowest Calculated Responsive Bid(s).

ITB-3 TRANSACTION SCHEDULE

This transaction shall follow the Transaction Schedule listed in Table 3. JBAC reserves the right to change any of these schedules. The JBAC shall give appropriate and timely notices to participating bidders in the event of changes in schedule.

Table 3: Transaction Schedule



ACTIVITIES	DATE
First Publication of Invitation to Bid	April 6, 2024
Payment of Bid Participation Fee and Issuance of Bidding Documents	April 8 - 23, 2024
Second Publication of Invitation to Bid	April 13, 2024
Pre-Bid Conference 1	April 23, 2024
Submission of Comments on Bidding Documents	April 20 - 26, 2024
Pre-Bid Conference 2	May 22, 2024
Submission of Comments on Bidding Documents	May 19 - 25, 2024
Issuance of Final Instruction to Bidders	June 8, 2024
Submission of Bids	June 25, 2024
Opening of Bids	June 25 - 26, 2024
Post Qualification	July 1- 5, 2024
Issuance of Notice of Award	August 05, 2024
PSA Negotiation	August 6-14, 2024
Signing of Power Supply Agreements	August 25, 2024
Issuance of Notice to Proceed	September 01, 2024
Joint Filing of Power Supply Agreements	September 24, 2024

Pre-bid Conference 1 is on April 23, 2024 1:00PM at Ocho Seafood and Grill, Sen. Enage St., Tacloban City, Leyte.

Pre-bid Conference 2 is on May 22, 2024 9:30AM at Ocho Seafood and Grill, Sen. Enage St., Tacloban City, Leyte.

ITB-4 CONTENTS OF BIDDING DOCUMENTS

4.1. All bidders shall be issued bidding documents comprised of the following:

- (a) Invitation to Bid
- (b) Terms of Reference (TOR)
- (c) Instructions to Bidders (ITB)
 - Eligibility Requirements
 - Technical and Financial Bid Forms
 - Form of Acceptance of Bidding Procedures
 - Form and Amount of Bid Security
 - Form and Amount of Performance Bond and Warranty



- Certification or Undertaking that the Bidder or his duly authorized representative shall (i) Attest to the responsibilities of the Bidders; and (ii) Authorized the JBAC or its duly authorized representative(s) to verify any information indicated in the documents submitted as part of the Bidder's eligibility requirements;
- (d) Draft Power Supply Agreement (PSA)
- (e) Information Memorandum

- 4.2. The JBAC shall also issue to Bidders the ECs Information for Due Diligence Study by Bidders [ITB 7.2](#).
- 4.3. Bidders should note that the JBAC will only accept Bids from Bidders that have purchased the Bidding Documents from the office indicated in the Invitation to Bid.

ITB-5 CLARIFICATION AND AMENDMENTS OF BIDDING DOCUMENTS

- 5.1. Bidders may request for clarification(s) on any part of the Bidding Documents or for an interpretation. Such a request must be in writing or through email addressed to the JBAC, three (3) calendar days before the conduct of pre-bid conference or after three (3) calendar days from the scheduled pre-bid conference, and through manifestation during the pre-bid conference.
- 5.2. The JBAC shall respond to the said request by issuing a Supplemental Bid Bulletin, to be made available to all those who have properly secured the Bidding Documents from the JBAC, at least fifteen (15) calendar days before the deadline of the submission of and receipt of Bids. It shall be the responsibility of all those who have properly secured the Bidding Documents to inquire about and secure copies of Supplemental Bid Bulletins that may be issued by the JBAC.
- 5.3. Supplemental Bid Bulletins may be issued upon the JBAC's initiative for purposes of clarifying or modifying any provision of the Bidding Documents not later than at least fifteen (15) calendar days before the deadline of the submission of and receipt of Bids. It is the responsibility of the JBAC to furnish copies of said Supplemental Bid Bulletins to all those who have bought Bidding Documents. Any modification to the Bidding Documents shall be identified as an amendment.
- 5.4. The Supplemental Bid Bulletin(s) shall be sent to the Bidders via the Bidders' registered email address, posted on the DOE CSP E-based Portal and sent to NEA for posting on NEA website. Bidders shall be required to reply and confirm receipt of Supplemental Bid Bulletins via e-mail.

ITB-6 PRE-BID CONFERENCE

- 6.1. The JBAC shall conduct two (2) Pre-Bid Conferences at least thirty (30) calendar days before the scheduled submission of and receipt of bids. The venue, time, and date shall be announced through Supplemental Bid Bulletins.



- 6.2. The Pre-Bid Conference shall discuss, among other things, the technical and financial components of the Transaction. The minutes of the Pre-Bid Conference shall be recorded and prepared not later than seven (7) calendar days after the Pre-Bid conference and shall be made available to all participants.
- 6.3. Only Bidders who have paid the Bid Documents Fee shall be invited and allowed to participate in the Pre-Bid Conference.
- 6.4. Attendance to the Pre-Bid Conference by prospective Bidders is not mandatory, but is encouraged. Submission of inquiries and clarification is highly encouraged three (3) days before the Pre-Bid conference.
- 6.5. Any statement made at the Pre-Bid Conference shall not modify the terms of the Bid Documents unless such statement is specifically made through the issuance of Supplemental Bid Bulletin.
- 6.6. Any clarification of or changes in the Bidding Documents arising out of the Pre-Bid Conference shall be issued in the form of Supplemental Bid Bulletin, which shall be furnished to all Bidders.
- 6.7. The JBAC and the prospective Bidders shall synchronize their timepieces with Philippine Standard Time as basis for the exact time schedule of Bid Submission and Opening.

ITB-7 DUE DILIGENCE

- 7.1. The Bidder, by the act of submitting its Bid, shall be deemed to have conducted due diligence and to have exercised accountability in connection with this Transaction. The Bidders may exercise due diligence until the bid submission date.
- 7.2. The Bidders may be given pertinent legal, financial, and technical information on the ECs as follows:
 - (a) Directory of Region 8 ECs;
 - (b) Articles of Incorporation, Certificate of Registration, and Franchise Certificate per Electric Cooperative;
 - (c) Demand Forecast of Region 8 ECs;
 - (d) Composite and Individual 8760 Load Curve of Region 8 ECs;
 - (e) Utility Statistics and Operational (Technical and Financial) Performance;
 - (f) Audited Financial Statements per EC (2018-2022); and
 - (g) Payment Performance Certifications from GenCos, NGCP, and Financial Institutions.
- 7.3. If the Bidders desire to conduct on-site due diligence on the member ECs, they shall coordinate with the JBAC. The JBAC, thru its Secretariat, shall coordinate with the member ECs, for the schedule. The Bidder must request the JBAC in writing the specific agenda and proposed schedule of visit. The JBAC has the right to reject for visits if the data needed have been provided already to the Bidders and/or the agenda is not relevant with this Transaction.



- 7.4. This is subject to Health and Safety Guidelines, Data Privacy Act and to the Confidentiality Agreement.
- 7.5. All costs relating to the conduct of the same shall be for the sole responsibility of the Bidders.

ITB-8 ELIGIBLE BIDDERS

- 8.1. The Bidder may be one or two or all of the following:
 - (a) Generation Company (GENCO) that owns/will own and/or operates a power plant;
 - (b) IPP Administrator of privatized IPP PPA of NPC through an IPPA contract awarded by PSALM;
 - (c) IPP Administrator of a private company or a generation company duly recognized and authorized by ERC.
- 8.2. A Bidder shall not have a conflict of interest. All Bidders found to have a conflict of interest shall be disqualified. A Bidder may be considered to have conflicting interests in any of the events below:
 - (a) A bidder submits more than one Bid for each lot of this Transaction;
 - (b) A bidder participated as a consultant in the preparation of the technical specifications of this Transaction;
 - (c) A bidder lends, or temporarily seconds, its personnel to firms or organizations which are engaged in consulting services if the personnel would be involved in any capacity in this Transaction.
 - (d) A bidder's Officers such as President, General Manager, or any Member of the Board are related by consanguinity or affinity up to the fourth civil degree to persons or companies having direct access to information that may substantially affect the result of the Bidding such as the members of the JBAC, JTWG, and Joint Secretariat.

This Clause shall apply to the following persons:

- 1. If the Bidder is an individual or a sole proprietorship, to the Bidder himself.
- 2. If the Bidder is a partnership, to all its officers and members;
- 3. If the Bidder is a corporation, to all its officers, directors, and controlling stockholders.

Relationships of the nature described above or failure to comply with the provisions of this Clause will result in the rejection of a Bidder's Bid.

- 8.3. The Bidder must submit a sworn statement that it is not in a conflict-of-interest situation as described in ITB Sec. 8.2 (See Annex F).
- 8.4. Bidders shall not be under a declaration of ineligibility for corrupt and fraudulent practices issued by any government or other entity in accordance with [ITB-33](#).
- 8.5. Additional eligibility requirements may hereafter be prescribed by the JBAC.



- 8.6. All forms of business organizations including Joint Ventures are encouraged to participate in the bidding process subject to applicable government licenses and permits.
- 8.7. The bidder must comply with the constitutional requirement for ownership.
- 8.8. The capacity offer of the bidder must be compliant with all the ownership limitations prescribed under EPIRA.

ITB-9 ELIGIBILITY REQUIREMENTS FOR BIDDERS

- 9.1. Bidders shall submit the following Eligibility Requirements:

Class “A” Documents

Legal Documents

- (a) Registration Certificate issued by the Securities and Exchange Commission (SEC), Department of Trade and Industry (DTI) for a sole proprietorship, or Cooperative Development Authority (CDA) for cooperatives;
- (b) In case a special purpose company is formed for purposes of undertaking the project, proof of registration in accordance with Philippine laws;
- (c) The Articles of Incorporation and By-Laws or a Memorandum of Association or Partnership duly certified by the relevant authorities, as may be applicable;
- (d) Valid and current Mayor’s permit or municipal license (2024);
- (e) BIR Value Added Tax registration;
- (f) Latest General Information Sheet (GIS), if applicable;
- (g) Power of Attorney and other documents- Each Bidder must submit the following documents:
 - 1. Board Resolution or Secretary’s Certificate evidencing the grant of authority to the individual submitting the Bid and making representation on behalf of the Bidder (Annex E);
 - 2. Sworn Attestation against Corruption and of the qualified Bidder that it is not “blacklisted” or barred from Bidding by the Government or any of its agencies, offices, corporations or LGUs, including its non-inclusion in the Consolidated Blacklisting Report issued by the Government of the Philippines (GOP) (Annex D);
 - 3. Sworn Undertaking that the Bidder, if applicable, as well as their affiliates, assigns and successors-in-interest, shall abide by the decisions of the JBAC, shall hold the FRECOR 8 and its member ECs harmless from any claim or cause of action arising from the conduct and award of the Project, and shall undertake not to institute or file any case or claim before any court of competent jurisdiction and administrative agency in relation to the conduct and award of the Project, except as provided for under Section 34 (Protest Mechanism) and ERC Resolution No 16, Series of 2023 Article X (Enforcement) (Annex L);
 - 4. Sworn Attestation of No Conflict of Interest (Annex F) – The Bidder must disclose detailed information regarding any existing,



potential, or future conflict of interest that a Bidder may have with the JBAC.

- (h) A valid and updated license, such as Certificate of Compliance of GENCO issued by Energy Regulatory Commission (ERC) and Notarized document/certificate of being an IPPA (for IPPAs only)
- (i) Documentary proof of bidder's compliance with E.O. No. 398, series of 2005, such as:
 - 1. Proof of VAT payments for the last two (2) quarters (4th Quarter of 2023 ending December 2023 – 1st Quarter of 2024 ending March 2024).
 - 2. Tax Clearance from the BIR for the year 2023 or 2022 (if 2023 Tax clearance is not yet available) to prove Bidder's full and timely payment of taxes to the government.

Technical Documents

- (j) Executive Summary - Description of the Bidder's company history and structure, including relevant capabilities in the construction, operation, and maintenance of a power plant or in the supply of electricity to the DUs, ECs, or contestable customers.
- (k) Organizational Structure showing basic information of the Bidder's legal status and organizational chart.
- (l) List of projects undertaken over the last ten (10) years (Annex N);
- (m) Statement in matrix form of all power plants owned/operated (for GENCO), awarded IPPA Contract (for IPPA) in the last five (5) years:

The statement shall include, for each power plant, the following (Annex J):

- 1. Name;
 - 2. Location (address);
 - 3. Type according to fuel or energy resource;
 - 4. Installed and dependable capacity;
 - 5. Year the power plant was built and commissioned;
 - 6. Statement shall be supported by a valid Certificate of Compliance and/or License as Wholesale Aggregator issued by the ERC and certification issued by NGCP System Operator (regarding plant outages)
 - 7. The Bidder shall indicate the power plants from which it shall source the electricity.
- (m-1) Number and average duration of scheduled and unscheduled outages for the last five (5) years, if applicable;
 - (n) Proof of Documentation on track record for the last five (5) years of power plants operated by it;
 - (o) Statement in matrix form of all DU Customers for the last three (3) years, if applicable.

The statement shall include the following:

- 1. name and address of company



2. telephone, cellphone and fax numbers, website URL, and e-mail address of the company;
3. name and position of contact person(s);
4. telephone and cellphone number and e-mail address of contact person(s)

- (o-1) Statement identifying the Bidder's single largest contract;
- (o-2) Certificate of Good Standing from at least half of the listed DUs in (o) excluding R8 JCPSP participating ECs.

Technical Proposal (New Plant)

The Technical Proposal shall detail the plan on how the Bidder will carry out the development, financing, construction, connection to grid, operation, and maintenance of the power plant(s) to supply the aggregated baseload requirement and the committed project milestones. The plan shall include, but not necessarily be limited to, the following:

- (p) Key Personnel Experience – curriculum vitae of key personnel of the prospective Bidder showing they have sufficient experience in the electric power industry particularly in the generation sector;
- (q) General information on the power plant(s), specifically the design data (type, including specific fuel, number of units, and capacity), and proposed plant site(s), and proposed grid connection site(s);
- (r) Committed key project milestone schedule, in months/weeks after Notification Date, of proposed power plant(s) including, but not limited to, the following:
1. Project financial closing with lenders;
 2. Commencement of construction;
 3. Completion of site preparation, foundation, and civil works;
 4. Installation of turbine-generating units and other key components of the plant(s);
 5. Testing and commissioning; and
 6. Commercial operation;
- (s) Maximum allowable Scheduled and Unscheduled Outage hours for each year;
- (t) Project Development Plan;
- (u) Engineering, Procurement, and Construction (EPC) Plan describing the methodology, process, and schedule that shows the feasibility and credibility that proposed power plant(s) will be available on the scheduled commercial operation date;
- (v) Fuel Supply Plan indicating:
1. Long-term availability;
 2. Contingency supply; and
 3. Key terms of the Fuel Supply Agreement;
- (w) Financing Plan including, but not limited to detailed description of where the funds will originate (debt financing and equity financing)
- (x) Risk Management Plan from plant development to plants operations including, but not limited to, pertinent information on project insurance and bonding program to be put in place;
- (y) Proof of Technical Capacity
1. List of similar projects owned, developed, constructed, and/or operated by the Bidder in the last five (5) years, indicating and describing the project type, key project features and location;



2. Convincing evidence that Bidder will be able to acquire ownership of right, title, or interest in the proposed site(s) and the right to use the energy resource where applicable, or alternatively, a letter from the land owner or appropriate government agency indicating that Bidder will be able to acquire such right if the Bidder is awarded the PSA under this Transaction. In case of land lease, letter from the landowner of their commitment to lease the land for plant site should the Bidder be awarded the PSA will suffice;
3. Convincing evidence that Bidder can successfully develop and construct the power plant(s) such as letter from prospective EPC contractor with reputable track record with whom the Bidder has been arranging for the project in response to this Proposal. Include a list of power plant EPC projects of the contractor(s) in the last five (5) years and the contact details (persons, address, telephone numbers, fax numbers, and email addresses) of the clients of the EPC Contractor;
4. Convincing evidence that Bidder has been arranging with prospective fuel supplier for long-term fuel supply for the project. Bidder shall have received sufficient assurances that a reliable supply of fuel will be available under competitive price and supply terms as evidenced by letters from prospective fuel suppliers;

(z) Proof of Financial Capacity:

1. Company profile and history, including:
 - i. Previous experience with financing (equity and debt) of projects of the type and size being proposed; or
 - ii. If new company, information on founders and owners and their financial statements;
2. Audited financial statements (balance sheet, income statement, and statement of cash flows) of the Bidder and/or its parent company together with a brief narrative highlighting the key financial performance and history, for the last five (5) years or as many as exist if less than five (5), together with supporting documents, business license number, and tax identification number; and
3. Details of equity and financing plan indicating the capital structure and source of funds with supporting documents;
4. Proof of commitment to the required equity contribution, as specified by the JBAC:
 - (a) In the case where the Winning Bidder is a corporation - e.g., treasurer's affidavit attesting to actual paid-up capital, subscription agreement(s) between a shareholder(s) of the Winning Bidder and the Winning Bidder itself covering said equity contribution, or shareholders agreement between and among two (2) or more shareholders of the Winning Bidder undertaking to contribute/subscribe the required equity contribution; or
 - (b) In the case of a consortium - an undertaking of the members thereof to infuse the required equity contribution to the consortium.
5. Letter of Credit, Bank Guaranty or Committed Line of Credit, or any proof of firm commitments from a reputable financial



institution to provide sufficient credit lines to cover the total estimated cost of the project for prospective generation facilities;

Financial Documents

The Bidder shall submit the following:

- (a) 2019 - 2023 Audited Financial Statements (AFS) or 2018 – 2022 Audited Financial Statements (if 2023 AFS is not available) showing, among others, the prospective Bidder's total and current assets and liabilities, stamped "received" by the Bureau of Internal Revenue (BIR). In the absence of BIR-received AFS, email acknowledgment of the submission will suffice. A sworn statement of current assets and liabilities will be accepted in lieu of AFS for Bidders that have been in existence for less than one fiscal year.
- (b) Details of financial and operating background for the two (2) recent full financial years demonstrating the Bidder's financial viability;
- (c) In the case of a consortium, the agreement indicating that the members are jointly and severally liable for the obligations of the Project Proponent under the contract; and
- (d) Any other relevant information regarding the financial track record and capabilities of the Bidder that it believes would be helpful to the JBAC.

Class "B" Documents

- (a) A document containing the names, designation, addresses and contact details (including telephone numbers, fax numbers and email addresses) of the Bidder and his authorized representative/s who will sign (a) the documents required in this bid, and (b) the Power Supply Agreement (PSA) (Annex M);
- (b) A notarized certification issued by the Bidder or his authorized representative that each of the documents submitted is in accordance with the Instructions to Bidders (ITB) is the original or faithful reproduction of the original and authorizing the JBAC or its duly authorized representative/s to review or verify submitted documents (Annex G);
- (c) Confidentiality Agreement (Annex H);
- (d) Acceptance of the Bidding Documents (Annex I); and
- (e) Any other document, in support of documents already submitted, that may be prescribed by the JBAC during post-qualification.

ITB-10 ONE BID PER BIDDER

- 10.1.** Each Bidder shall submit only one Bid per lot. The Bid may come from different technologies to satisfy the total demand requirement per lot.
- 10.2.** A Bidder who submits or participates in more than one Bid per lot will cause the Bids with the Bidder's participation to be disqualified for the particular lot. This shall be without prejudice to any applicable criminal, civil and administrative penalties that may be imposed upon the persons and entities concerned.



ITB-11 DOCUMENTS COMPRISING THE BID

- 11.1. The Bid submitted by the Bidder shall consist of the following: (a) Eligibility Requirements and (b) Technical and Financial Proposal.
- 11.2. The Eligibility Requirements shall be as enumerated in [ITB 9](#) and in the document “Checklist of Eligibility and Bid Requirements” (Annex A).
- 11.3. The Technical and Financial Proposal shall be typed or written in indelible ink and shall be signed on the Bid Forms provided (Annex B): Bid Form A: Lot 1 and Bid Form B: Lot 2. The specific instructions for filling up the Bid Forms are provided together with the forms in Annex C.
- 11.4. The Bidders shall also submit an electronic version of their Financial Proposal (Bid Form A: Lot 1 and/or Bid Form B: Lot 2) through an MS Excel template file. This file shall be saved and submitted in a USB flash drive provided to the Bidders by the JBAC.

ITB-12 FORMAT AND SIGNING OF BID

- 12.1. The Bidder shall provide one (1) hard copy of the bid and a soft copy. The Bid shall be typed or written in indelible ink and shall be signed by the Bidder or a person or persons duly authorized (supported by either a Special Power of Attorney or Secretary Certificate, whichever is applicable) to bind the Bidder to the contract. Only the first page and signatory page of each set of document shall be signed. However, documents where entries and amendments have been made must be countersigned by the person(s) signing the Bid.
- 12.2. Any interlineations, erasures, alterations or overwriting shall be valid only if they are countersigned by the person signing the Bid.
- 12.3. The Technical and Financial Proposal shall be encoded in the Bid Form provided. The same shall also be encoded by the Bidder in a template Excel file named BidFormA_NameOfBidder_R8JCPSP.xls for Lot 1 and/or BidFormB_NameOfBidder_R8JCPSP.xls for Lot 2 and saved in a USB flash drive provided to the Bidders. The data entries on the Excel file shall be password-protected by the Bidder to avoid inadvertent modification of the Bid. The USB flash drive shall be placed in a sealed short brown envelope marked “Technical and Financial Proposal (Electronic Copy)”.

ITB-13 SEALING AND MARKING OF BIDS

Bidders shall submit their bids through their duly authorized representative using the forms specified in the Bidding Documents in one (1) Main Envelope containing the two (2) separate sealed bid envelopes. The first envelope labeled as Envelope 1 shall contain the Legal and Technical components of the bid, including the eligibility requirements, and the second envelope labeled as Envelope 2 shall contain the Financial component of the Bid and the Bid Security.



13.1. Envelopes 1 shall include four (4) folders containing the Eligibility Requirements as listed in ITB 9 and in the document “Checklist of Eligibility and Bid Requirement”. They shall be labeled:

- Folder 1.1: Legal Documents
- Folder 1.2: Technical Documents
- Folder 1.3: Financial Documents
- Folder 1.4: Class B Documents

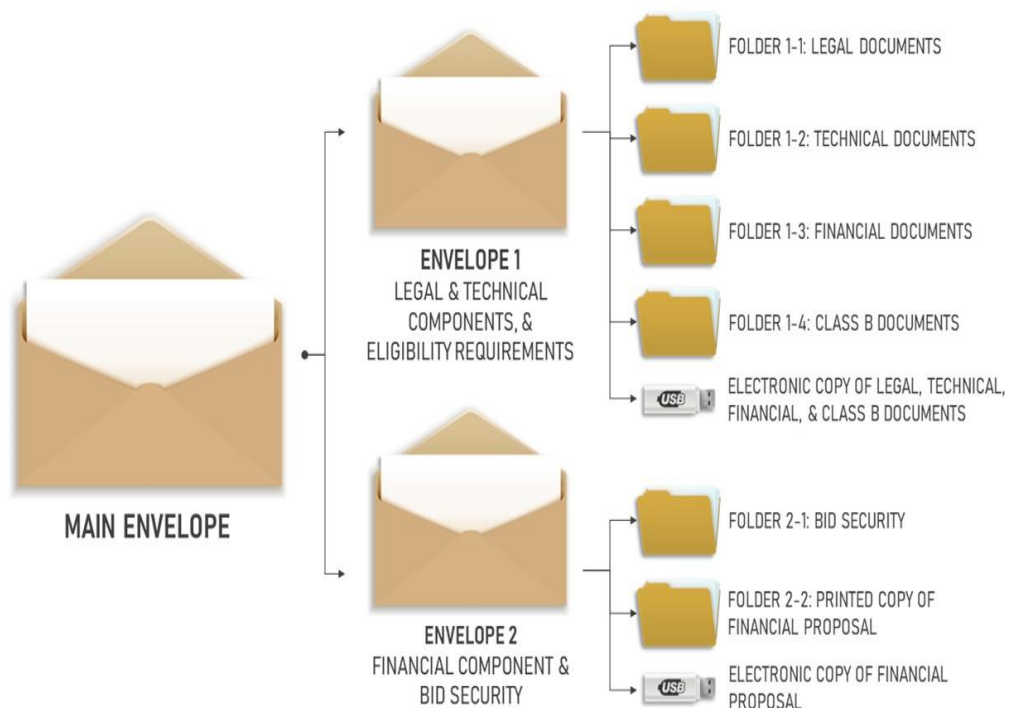
Envelope 1 shall also contain a USB flash drive containing the electronic copy of Folder 1.1,1.2,1.3 and 1.4, labeled and arranged accordingly.

13.2. Envelope 2 shall contain two (2) folders labeled as:

- Folder 2.1 : Bid Security
- Folder 2.2 : Printed Copy of Financial Proposal

Envelope 2 shall also contain the electronic copy of the financial proposal in a USB flash drive.

Refer to the illustration as follows of the required order and arrangement;



13.3. The Bidder shall properly accomplish and completely fill-up all forms and documents submitted with the Bid Proposal.



13.4. The main envelope shall be marked as follows:

R8 JCPSP Lot ___

NAME OF THE BIDDER
Address of the Bidder

To the R8 JCPSP JBAC
RENAGMEC Office, Brgy. San Juan, Sta. Rita, Samar

DO NOT OPEN BEFORE June 25, 2024 (9:00AM)

13.5. Envelope 1 and 2 shall be marked as follows:

ENVELOPE 1
R8 JCPSP Lot ___
Legal and Technical Documents

NAME OF THE BIDDER

ENVELOPE 2
R8 JCPSP Lot ___
Financial Proposal and Bid Security

NAME OF THE BIDDER

13.6. The bidder shall strictly adhere to the foregoing requirements to avoid disqualification. If all envelopes are not sealed and marked as required, the JBAC will assume no responsibility for the misplacement or premature opening of the Bid.

ITB-14 CURRENCIES OF BIDS AND PAYMENT

- 14.1.** All Bid prices shall be quoted in Philippine Peso (Php).
- 14.2.** If there are foreign denominated components of the Bid price, these must be quoted in United States Dollar (US\$) only. Price components denominated in foreign currency other than USD shall be rejected outright.
- 14.3.** Payments for this Bid and the resulting PSA shall be denominated in Philippine Peso (Php).
- 14.4.** The foreign exchange rate to be used for conversion into Philippine Peso (Php) shall be 56.2810 taken from exchange rate of March 27, 2024 as per data from Bangko Sentral ng Pilipinas.



ITB-15 COST OF BID DOCUMENTS

Bidders shall pay a non-refundable Participation Fee (Bid Documents Fee) equivalent to Eight Hundred Ten Thousand Pesos (Php 810,000.00) for Lot 1 and One Hundred Forty Thousand Pesos (Php 140,000.00) for Lot 2. Only bidders who have properly secured the Bidding Documents will be allowed to participate in the Pre-bid Conference and the entire bidding process.

ITB-16 BID VALIDITY

- 16.1. Bids shall remain valid for a period of not less than one hundred eighty (180) calendar days from the deadline for submission and opening of bids. Any bid with a shorter Bid Validity Period shall be immediately rejected.
- 16.2. In exceptional circumstances, the JBAC may request that the Bidders extend the period of validity for a specified additional period. The request and the Bidders' responses shall be made in writing. A Bidder may refuse the request without forfeiting the Bid Security. A Bidder agreeing to the request will not be required or permitted to otherwise modify the Bid, but will be required to extend the validity of Bid Security for the period of the extension, and in compliance with *ITB 16.1* in all respects.

ITB-17 BID SECURITY

- 17.1. Bidders shall furnish, as part of the Bid, a Bid Security equivalent to three (3) - month contract cost of the proposed power supply agreement computed using the bid price offered, in the forms specified in *ITB 17.2*. For the purpose of computing the Bid Security, the bid price to be used is the base price. The Bid Security folder must also contain the computation of the total amount of the Bid Security.
- 17.2. Bid Security must be in Philippine Peso in the form of:
 - a. Cash or cashier's/manager's check issued by a Universal or Commercial Bank or any other banks certified by the Bangko Sentral ng Pilipinas as authorized to issue such financial instrument;
 - b. Bank draft/ guarantee or Irrevocable Letter of Credit/Irrevocable Standby Letter of Credit issued by a Universal or Commercial Bank as listed in Annex K; provided, however, that it shall be confirmed or authenticated by a local Universal or Commercial Bank if issued by a foreign bank;
 - c. In case the Bid Security is issued by an international bank, said security has to be confirmed and validated by its local branch in the Philippines or by a bank that is duly registered and authorized by the BSP. The Bid Security shall be expressed in or converted to Philippine Peso at the exchange rate prevailing on the date of its issuance.
- 17.3. A bid submitted either (i) without the required bid security (ii) in an amount less than the required amount, (iii) whose effectivity will expire prior to the bid validity period, or (iv) which is materially defective, shall be rejected outright and returned to the bidder.



- 17.4. The required Bid Security shall be valid for the duration of the bidding process but in no case beyond one hundred eighty (180) calendar days from the deadline for submission and opening of bids. The execution of the PSA shall be made within the Bid Validity Period and Bid Security Validity Period. For Lot 1 and Lot 2, the bid security validity expiration shall in no case be earlier than October 1, 2024 and not later than December 22, 2024.
- 17.5. The Bid Security shall be issued in favor of FRECOR8 Association, Inc.
- 17.6. The Bid Security shall be governed by Philippine Laws.
- 17.7. The Bid Security shall provide for a contact person and address, telephone number, and facsimile of the issuing bank for notification and demand.
- 17.8. No Bid Securities shall be returned to bidders after the opening of Bids except to those that failed to comply with any of the Eligibility Requirements (Envelope 1) of the Bid. Bid Securities shall be returned to all unsuccessful bidders within ten (10) calendar days from approval of the recommendation of the JBAC by the JBOD.
- 17.9. The Bid Security of the successful Bidder will be discharged when the Bidder has signed the PSA and have posted the required performance bond, but in no case later than the expiration of the Bid Security validity period as indicated in [ITB 16.1](#).
- 17.10. The Bid Security may be forfeited:
 - a. If the Bidder withdraws its Bid after Bid opening during the period of Bid validity;
 - b. Refusal, inability or failure of the Winning Bidder to accept the award;
 - c. If the Winning Bidder fails within the specified time limit to sign the PSA;
 - d. If the Winning Bidder fails to post the required performance bond within the prescribed period; and
 - e. Any other reason prescribed by the JBAC.
- 17.11. The Bid Security shall not be forfeited should the failure or inability of the Winning Bidder to accept the award or enter into a contract be caused by force majeure or through no fault of its own.
- 17.12. If forfeited, the bid security shall be used in purchasing power covering the period affected by the delay in the bidding process, which it shall not recover from consumers.

ITB-18 PERFORMANCE BOND

- 18.1. Within ten (10) calendar days from the execution of the PSA, the Winning Bidder shall post a Performance Bond equivalent to the three (3)-month contract cost computed using 65%-100% CUF of the contracted capacity of the proposed PSA using the bid price offered by the Winning Bidder.
- 18.2. The Performance Bond shall be issued in favor of the member EC in accordance with the awarded PSA.



Performance bond must be in Philippine Peso in the form of:

- a. Cash or cashier's/manager's check issued by a Universal or Commercial Bank or any other banks certified by the Bangko Sentral ng Pilipinas as authorized to issue such financial instrument;
 - b. Bank draft/ guarantee or Irrevocable Letter of Credit/Irrevocable Standby Letter of Credit issued by a Universal or Commercial Bank as listed in Annex K; provided, however, that it shall be confirmed or authenticated by a local Universal or Commercial Bank if issued by a foreign bank;
 - c. In case the Performance bond is issued by an international bank, said security has to be confirmed and validated by its local branch in the Philippines or by a bank that is duly registered and authorized by the BSP. The Performance Bond shall be expressed in or converted to Philippine Peso at the exchange rate prevailing on the date of its issuance.
 - d. Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.
- 18.3.** Failure to post the required Performance Bond within the prescribed period will result in the forfeiture of the Bid Security.
- 18.4.** Failure, inability or refusal of the Winning Bidder to join in the timely filing of the application will result in the forfeiture of the Performance Bond.
- 18.5.** Conversion of Bid Security to Performance Bond shall not be allowed.
- 18.6.** The Performance Bond shall be returned to the Winning Bidder after the commencement of delivery.
- 18.7.** If forfeited, the Performance Bond shall be used by the EC in purchasing power covering the period affected by the delay or failure in the filing of the application, in which case, such forfeited amount used in purchasing power shall not be passed-on to its consumers.

ITB-19 ALTERNATIVE PROPOSAL BY BIDDERS

Alternative proposals shall not be accepted.

ITB-20 SUBMISSION OF BIDS AND AUTHORIZATION

Bids must be received by the JBAC between 7:00 AM to 9:00 AM (Philippine Standard Time) of June 25, 2024 at Summit Hotel, Robinsons Place, Barangay 77 Marasbaras, Tacloban City, Leyte.

Bidder's representative(s) shall provide a duly notarized Secretary's Certificate ([see Annex E](#)) authorizing them to Submit, Withdraw, and Participate in the Bidding.



ITB-21 LATE BIDS

Any Bid submitted after the deadline for submission and receipt of Bids prescribed by the JBAC in [ITB-20](#), shall be declared “Late”, and shall not be accepted.

ITB-22 MODIFICATION AND WITHDRAWAL OF BIDS

- 22.1. A Bidder may withdraw its Bid after it has been submitted for valid and justifiable reasons; provided that the JBAC receives the Letter of Withdrawal duly signed by the authorized representative before the prescribed deadline for submission and receipt of the Bids.
- 22.2. Bids requested to be withdrawn in accordance with *ITB 22.1* shall be returned unopened to the Bidders. A Bidder that withdraws its Bid shall not be permitted to submit another Bid, directly or indirectly, for the same Transaction.
- 22.3. No Bid shall be modified after the bid submission date. No Bid shall be withdrawn between the bid submission date and the expiration of the period of Bid validity specified by the Bidder on the Bid Form. Withdrawal of a Bid within this period may result in the forfeiture of the Bidder’s Bid Security, pursuant to the [ITB 17](#).

ITB-23 OPENING AND PRELIMINARY EXAMINATION OF BIDS

- 23.1. The JBAC shall open Bid envelopes in the presence of Bidders’ representatives who choose to attend, on June 25, 2024 9:30 AM (Philippine Standard Time) for Lot 1 and June 26, 2024 9:30 AM (Philippine Standard Time) for Lot 2 at Summit Hotel, Robinsons Place, Barangay 77 Marasbaras, Tacloban City, Leyte.
- 23.2. Bidder’s duly authorized representative/s may be present at the time, date and place when the Bid Proposals will be opened. Otherwise, Bidder shall be considered to have waived its right to witness said opening. Representatives of the Bidders who are present shall sign a register evidencing their attendance.
- 23.3. Letters of withdrawal shall be read out and recorded, and the envelope containing the corresponding withdrawn Bid shall be returned to the Bidder unopened. If the withdrawing Bidder’s representative is in attendance, the original Bid and all copies thereof shall be returned to the representative during the Bid opening. If the representative is not in attendance, the Bid shall be returned unopened by registered mail. The Bidder may withdraw its Bid prior to the deadline for submission and receipt of Bids, provided that the corresponding letter of withdrawal contains a valid authorization requesting for such withdrawal. Representatives of withdrawn bids are not allowed to continue to witness the proceedings.
- 23.4. The JBAC shall open ENVELOPE 1 (Eligibility Requirements) first, to determine eligibility of the Bidder. For purposes of determining the eligibility of bidders, we refer to [ITB 9](#) and the document entitled “Checklist of Eligibility and Bid



Requirements”. The documents submitted by each bidder shall be examined and checked to ascertain they are all present using a non-discretionary “pass/fail” criterion. If a bidder submits the required documents, it shall be rated “passed” for that particular requirement. Hence, Bids that fail to include any requirement or are incomplete or insufficient shall be considered “failed”.

- 23.5. Envelope 2 of each Bidder that passed the eligibility requirements shall then be opened. The data entries of the Financial Proposals (Bid Form A for Lot 1 and/or Bid Form B for Lot 2 shall be encoded into the Bid Evaluation Program (in MS Excel) prepared by the JBAC. The representative of the Bidder, if present, and an independent auditor or witness shall be allowed to witness the transfer of their Bid data into the program. The Bid Evaluation Program shall follow the Evaluation Methodology described in [ITB-24](#).
- 23.6. Envelope 2 of Bidders who failed the eligibility check shall no longer be opened and shall be returned to the Bidder.
- 23.7. The JBAC shall prepare the minutes of the proceedings of the Bid opening that shall include, as a minimum: (a) abstract of Bids as read including names of Bidders, presence of Bid Security, and findings of preliminary examination; (b) attendance sheet; and (c) late and withdrawal of bids. The JBAC members shall sign the abstract of Bids as read and the observers may witness the same. A copy of the abstract of Bids as read shall be made available to all Bidders.

ITB-24 DETAILED EVALUATION AND COMPARISON OF BIDS

- 24.1. Bids for each lot will be separately and independently evaluated by calculating the Effective Price (Php/kWh) which shall include a.) Long-Term Levelized Price over the 10-year period (2024-2033) for Lot 1 and 7-year period (2027-2033) for Lot 2 considering the applicable inflation and other variables affecting prices such as taxes and plant outages, b.) Discounts.

24.2. Base Price

The Base Price shall have the following components:

- a. Capital Recovery Fee (CRF)

Averaged from January 2024 to March 2024 of the following components:

- b. Fixed Operation and Maintenance Fee (FOM)
- c. Variable Operation and Maintenance Fee (VOM)
- d. Fuel Cost (FC)

Foreign component of the prices in USD/kWh, shall be converted into local prices in PHP/kWh using the Bangko Sentral ng Pilipinas (BSP) foreign exchange rate (FOREX) of PHP56.2810 as of March 27, 2024.



24.3. Base Price at 100% Capacity Utilization Factor

The Base Price at 100% Capacity Utilization Factor (CUF) shall be calculated according to the following equations:

Lot 1:

$$\begin{aligned} \text{BasePrice}_{100\%CUF} &= \text{CRF}_{100\%CUF} + \text{FOM}_{100\%CUF} \\ &+ \text{VOM}^{Local} + \text{VOM}^{Foreign} \times \text{FOREX} \\ &+ \text{FC}^{Local} + \text{FC}^{Foreign} \times \text{FOREX} \end{aligned}$$

Lot 2:

$$\begin{aligned} \text{BasePrice}_{100\%CUF} &= \text{CRF}_{100\%CUF} + (\text{FOM}_{100\%CUF}) \times (1 + a)^3 \\ &+ (\text{VOM}^{Local} + \text{VOM}^{Foreign} \times \text{FOREX}) \times (1 + a)^3 \\ &+ (\text{FC}^{Local} + \text{FC}^{Foreign} \times \text{FOREX}) \times (1 + a)^3 \end{aligned}$$

Where,

$\text{BasePrice}_{100\%CUF}$ – Base Price at 100% CUF in Php/kWh

$\text{CRF}_{100\%CUF}$ – 100% CUF to capture the CRF of the Bidder (the same value of CRF shall be used in the actual PSA implementation)

For evaluation, the following price components shall be averaged from January 2024 to March 2024.

$\text{FOM}_{100\%CUF}$ – 100% CUF to capture the FOM

FC^{Local} – to capture the local component of the fuel costs including transportation and administration associated to procurement and delivery of fuel to power plant

$\text{FC}^{Foreign}$ – to capture foreign component of the fuel costs including transportation and administration associated to procurement and delivery of fuel to power plant

VOM^{Local} – to capture local component of the non-fuel costs such as variable O&M

$\text{VOM}^{Foreign}$ – to capture foreign component of non-fuel costs such as variable O&M

a – Philippine inflation rate to be applied to the FOM and VOM, and Fuel Cost.



24.4. Weighted Base Price

The Weighted Base Price shall be calculated by applying the weight or frequency of each CUF from 65% to 100% to the corresponding fixed cost components of the price at the level of monthly CUF, and the Dispatch Adjustment Factor (DAF) according to the following equations:

Lot 1:

$$\begin{aligned} \text{WeightedBasePrice} = & \sum_{CUF=65\%}^{100\%} \{[(CRF_{CUF}) + (FOM_{CUF})] \times \text{Weight}_{CUF}\} \times DAF \\ & + VOM^{Local} + VOM^{Foreign} \times FOREX \\ & + FC^{Local} + FC^{Foreign} \times FOREX \end{aligned}$$

LOT 2:

$$\begin{aligned} \text{WeightedBasePrice} & = \sum_{CUF=65\%}^{100\%} \{[(CRF_{CUF}) + (FOM_{CUF} \times (1 + a)^3)] \times \text{Weight}_{CUF}\} \times DAF \\ & + VOM^{Local} \times (1 + a)^3 + (VOM^{Foreign} \times FOREX) \times (1 + a)^3 \\ & + FC^{Local} \times (1 + a)^3 + (FC^{Foreign} \times FOREX) \times (1 + a)^3 \end{aligned}$$

Where,

WeightedBasePrice – Weighted average price for the aggregated baseload of Region 8 ECs following the projected 2024 8760-hours load profile for Lot 1 and 2027 8760-hours load profile for Lot 2.

CRF_{CUF} – CRF of the Bidder for the given CUF

FOM_{CUF} – FOM for the given CUF

DAF – Dispatch Adjustment Factor to account for the unutilized capacity for periods when the demand is below 65% of the Contracted Capacity.

Lot 1 DAF= 1.0100

Lot 2 DAF= 1.0120

Weight_{CUF} – Weight assigned to the price at given CUF based on the frequency of dispatch in one year (8760 hours) at the level of utilization of contracted capacity at Lot 1 86.88% and Lot 2 86.86% load factor of the baseload according to the following tables.



Table 4. Lot 1 Weight (Frequency) of Capacity Utilization Factor

CUF	WEIGHT	CUF	WEIGHT	CUF	WEIGHT
100%	15.3653%	88%	2.1347%	76%	1.6781%
99%	2.3059%	87%	2.4315%	75%	1.7123%
98%	2.0548%	86%	2.2945%	74%	1.5297%
97%	2.2717%	85%	2.2603%	73%	2.1575%
96%	2.5685%	84%	2.2831%	72%	2.2831%
95%	2.5000%	83%	2.1575%	71%	2.7169%
94%	2.6598%	82%	1.8836%	70%	2.8425%
93%	2.1575%	81%	1.7580%	69%	2.6256%
92%	2.1918%	80%	1.6781%	68%	2.9680%
91%	2.3059%	79%	1.6210%	67%	2.4315%
90%	2.2260%	78%	1.4726%	66%	2.3288%
89%	2.2831%	77%	1.4498%	65%	10.4110%

Table 5. Lot 2 Weight (Frequency) of Capacity Utilization Factor

CUF	WEIGHT	CUF	WEIGHT	CUF	WEIGHT
100%	15.4224%	88%	2.1233%	76%	1.6438%
99%	2.2831%	87%	2.3858%	75%	1.7009%
98%	2.5571%	86%	2.1005%	74%	1.8493%
97%	2.0434%	85%	2.2260%	73%	1.7009%
96%	2.3630%	84%	1.9521%	72%	2.3059%
95%	2.6484%	83%	2.1347%	71%	2.7511%
94%	2.4658%	82%	1.8607%	70%	2.8995%
93%	2.2603%	81%	1.7694%	69%	2.8539%
92%	2.1119%	80%	1.5068%	68%	2.5799%
91%	2.0091%	79%	1.7352%	67%	2.4087%
90%	2.0091%	78%	1.4954%	66%	2.5685%
89%	2.3288%	77%	1.3356%	65%	11.6096%

24.5. Bid Price Offer

For purposes of evaluation, the price offered by the bidder/s shall be escalated by the given annual inflation factors (Table 6 and Table 7) to determine the projected price for contract years 2024 to 2033 for Lot 1 and 2027 to 2033 for Lot 2. The CRF component shall not be subject to inflation. The Annual Inflation Rate as shown in Table 6 shall be used to inflate FOM and the applicable percentage for the VOM, including Fuel Cost (if Firm offer).

For purposes of evaluation, the average Philippine Inflation Rate for January 2024 to March 2024 based on Philippine Statistics Authority (PSA) retail price survey of commodities for the generation of consumer price index shall be used.



Table 6. Annual Inflation Factor for Consumer or Commodity Prices

Index	Inflation Rate
PH	3.3

Note: Based on PSA Retail Price Survey of Commodities for the Generation of Consumer Price Index

The fuel cost of the energy fee component shall be indexed according to Fuel Inflation Factors shown in Table 7 (i.e., the average fuel price from January 2024 to March 2024 will be multiplied by the inflation factor for the given year). No reference fuel prices shall be used for power supply from renewable energy sources. For the purpose of this Power Supply procurement, geothermal steam will not be considered an “indexable” fuel.

Table 7. Fuel Inflation Factors¹

Year	TYPE OF FUEL		
	COAL	OIL	NATGAS
2024	96.00%	100.62%	98.00%
2025	92.11%	101.23%	95.00%
2026	92.38%	101.25%	94.90%
2027	88.82%	101.90%	92.86%
2028	85.25%	102.54%	90.82%
2029	81.69%	103.18%	88.78%
2030	78.13%	103.82%	86.73%
2031	75.23%	104.46%	84.69%
2032	72.34%	105.11%	82.65%
2033	69.44%	105.75%	80.61%

Firm Offer:

Thus, for each year, the inflated prices of the bidder shall be computed as follows:

LOT 1:

$$GencoPrice_{year} = [WeightedCRF + (Weighted FOM) \times (k_{FOM}) \times (1 + a)^{Year-2023} + (1 - k_{FOM}) \times Weighted FOM] + (VOM + FC) \times (1 + a)^{Year-2023}$$

¹ Fuel Inflation factors are based on World Bank Commodities Price Forecast (Nominal US Dollars) released on October 21, 2021.



LOT 2:

$$GencoPrice_{Year} = [WeightedCRF + (Weighted FOM) \times (k_{FOM}) \times (1 + a)^{Year-2026} + (1 - k_{FOM}) \times Weighted FOM] + (VOM + FC) \times (1 + a)^{Year-2026}$$

Indexed Offer:

Thus, for each year, the inflated prices of the bidder shall be computed as follows:

LOT 1:

$$GencoPrice_{Year} = [WeightedCRF + (Weighted FOM) \times (k_{FOM}) \times (1 + a)^{Year-2023} + (1 - k_{FOM}) \times Weighted FOM] + (k_{VOM}) \times VOM \times (1 + a)^{Year-2023} + (1 - k_{VOM}) \times VOM + (k_{FC}) \times FC \times b_{FC,year} + (1 - k_{FC}) \times FC$$

LOT 2:

$$GencoPrice_{Year} = [WeightedCRF + (Weighted FOM) \times (k_{FOM}) \times (1 + a)^{Year-2026} + (1 - k_{FOM}) \times Weighted FOM] + (k_{VOM}) \times VOM \times (1 + a)^{Year-2026} + (1 - k_{VOM}) \times VOM + (k_{FC}) \times FC \times b_{FC,year} + (1 - k_{FC}) \times FC$$

Where,

- GencoPrice_{Year}* – Inflated Genco Price for a given Year
- WeightedCRF* – summation of the CRF multiplied to the Weight assigned to the price at given CUF from 65% to 100% and multiplied to the DAF
- Weighted FOM* – summation of the FOM multiplied to the Weight assigned to the price at given CUF from 65% to 100% and multiplied to the DAF
- k_{VOM}* – percentage of VOM to which inflation is to be applied
- k_{FOM}* – percentage of FOM to which inflation is to be applied
- a* – Philippine inflation rate to be applied to the FOM and VOM, including Fuel Cost (if Firm Offer).
- k_{FC}* – the percentage of fuel to which inflation is to be applied
- b_{FC,year}* – yearly fuel inflation factor (using values in Table 7)



24.6. WESM Price

For evaluation of Proposals with Allowed Outages, the Genco Price will be substituted with a WESM Price that shall be applied to the total energy that will not be delivered by the Genco due to the outages. The inflated WESM Price in a given Year (2024 to 2033) and (2026-2033) shall be calculated as follows:

LOT 1:

$$WESMPrice_{Year} = WESMPrice_{2023} \times (1 + a)^{Year-2023}$$

LOT 2:

$$WESMPrice_{2026} = WESMPrice_{2023} \times (1 + a)^3$$

Where,

$WESMPrice_{Year}$ – Inflated WESM Price for a given Year (2024 to 2033),

$WESMPrice_{2026}$ – Inflated WESM Price for a given Year (2026 to 2033).

$WESMPrice_{2023}$ = PHP 8.1190/kWh (Average WESM Price during GENCO's outages).

24.7. Prices After Tax

The tax rates (based on the applicable expanded value-added tax) shown in **Table 8** shall be applied to Genco and WESM Price depending on the type of energy resource (i.e., whether renewable energy or non-renewable energy).

Table 8. Tax Rate

Energy Resource	VAT
Renewable Energy	0.00%
Non-Renewable	12.00%
WESM ²	8.40%

For each year, the calculations for the Genco and WESM Price after taxes are as follows:

² Quantities traded in WESM is assumed to be 70% non-renewable energy

³ Annual Energy computed Lot 1 162 MW for 8760 hours based on the 86.88% load factor of the aggregated baseload of Region 8 ECs, and

⁴ Lot 2 28 MW for 8760 hours based on the 86.86% load factor of the aggregated baseload of Region 8 ECs



$$GenCoPriceAfterTax_{Year} = GencoPrice_{Year} \times (1 + VAT)$$

$$WESMPriceAfterTax_{Year} = WESMPrice_{Year} \times (1 + VAT)$$

Where,

$GenCoPriceAfterTax_{Year}$ – Price after tax of inflated Genco price in a given Year (2024 to 2033) and (2026-2033)

$WESMPriceAfterTax_{Year}$ – inflated WESM Price after tax in a given Year (2024 to 2033) and (2026-2033)

VAT – applicable expanded value-added tax

24.8. Annual Generation Cost

For purposes of evaluating the Proposals, the total annual energy for each year to be used in calculating the Total Annual Generation Cost is shown in Table 9.

Table 9: Total Annual Energy per Lot

Lot 1	Lot 2
³ 1,232,931,456 kWh	⁴ 213,050,208 kWh

24.9. The Annual Generation Cost shall be calculated according to the following equations:

$$AnnualGenCost_{Year}^{Total} = AnnualGenCost_{Year} + AnnualGenCost_{Year}^{WESM}$$

$$AnnualGenCost_{Year} = GenCoPriceAfterTax_{Year} \times Energy_{Year}^{GenCo}$$

$$AnnualGenCost_{Year}^{WESM} = WESMPriceAfterTax_{Year} \times Energy_{Year}^{WESM}$$

$$Energy_{Year}^{GenCo} = Energy_{Year}^{Total} \times \left(1 - \frac{TotalAllowedOutageHours}{8760}\right)$$

$$Energy_{Year}^{WESM} = Energy_{Year}^{Total} \times \left(\frac{TotalAllowedOutageHours}{8760}\right)$$

Where,

$AnnualGenCost_{Year}^{Total}$ – Total Annual Generation Cost for a given year

$AnnualGenCost_{Year}$ – Annual Generation Cost for a given year

$AnnualGenCost_{Year}^{WESM}$ – WESM component of Annual Generation Cost for a given year

$Energy_{Year}^{Total}$ – Total Annual Energy to be used for calculating the annual generation costs



$Energy_{Year}^{GenCo}$ – Annual Energy to be used for calculating the annual generation costs attributable to the GenCo

$Energy_{Year}^{WESM}$ – Annual Energy to be used for calculating the annual generation costs taking into account the Allowed Outages proposed by the GenCo

$TotalAllowedOutageHours$ – The Guaranteed maximum outage hours per year of the power plant as proposed by the GenCo. This is the sum of the Scheduled and Unscheduled Outage Hours

24.10. Levelized Price

The Levelized Price shall be calculated by determining the “Present Value” (Year 2023) of the annuity (i.e., equivalent annual uniform value) of the Annual Generation Cost divided by annual energy. The base year (t = 0) for the annuity of Annual Generation Cost is Year 2023. Thus, the Levelized Price shall be calculated as follows:

Lot 1

$$LevelizedPrice = LevelizedGencoPrice + LevelizedWesmPrice$$

Where,

$$LevelizedGencoPrice = [PWGenCost_{2023}] \times \frac{1}{Energy_{Year2024-2033}^{Total}}$$

$$LevelizedWesmPrice = [PWWesmCost_{2023}] \times \frac{1}{Energy_{Year2024-2033}^{Total}}$$

$$PWGenCost_{2023}^{WESM} = \sum_{Year=2024}^{2033} \frac{AnnualGenCost_{Year}^{WESM}}{(1+r)^{[Year-2023]}}$$

$$PWWesmCost_{2023} = \sum_{Year=2024}^{2033} \frac{AnnualGenCost_{Year}^{WESM}}{(1+r)^{[Year-2023]}}$$

Where,

$LevelizedPrice$ – Calculated Levelized Price or the (equivalent uniform value) of the price offer for the 10-year period (2024-2033) discounted to present value (2023)

$PWGenCost_{2023}$ – Present Worth (at Year 2023) of the total Annual Generation Cost covering 2024 to 2033

$PWWesmCost_{2023}$ – Present Worth (at Year 2023) of the WESM component of total Annual Generation Cost covering 2024 to 2033



$Energy_{Year}^{Total}$ – sum of Energy per year from 2024-2033

Lot 2

$$LevelizedPrice = LevelizedGencoPrice + LevelizedWesmPrice$$

Where,

$$Levelized\ GencoPrice = \frac{PWGenCost_{2026}}{(AnnuityFactor) \times (1 + r)^3} \times \frac{1}{Energy_{Year2026}^{Total}}$$

$$LevelizedWesmPrice = \frac{PWWesmCost_{2026}}{(AnnuityFactor^{WESM}) \times (1 + r)^3} \times \frac{1}{Energy_{Year2026}^{Total}}$$

$$PWGenCost_{2026} = \sum_{Year=2027}^{2033} \frac{AnnualGenCost_{Year}}{(1 + r)^{[Year-2026]}}$$

$$PWWesmCost_{2026} = \sum_{Year=2027}^{2033} \frac{AnnualGenCost_{Year}^{WESM}}{(1 + r)^{[Year-2026]}}$$

$$AnnuityFactor = \frac{(1 + r)^7 - 1}{r \times (1 + r)^7}$$

$$AnnuityFactor^{WESM} = \frac{(1 + r)^7 - 1}{r \times (1 + r)^7}$$

Where,

LevelizedPrice – Calculated Levelized Price or the (equivalent uniform value) of the price offer for the 7-year period (2027-2033) discounted to present value (2026)

PWGenCost₂₀₂₆ – Present Worth (at Year 2026) of the total Annual Generation Cost covering 2027 to 2033

PWWesmCost₂₀₂₆ – Generation Cost covering 2027 to 2033 – Present Worth (at Year 2026) of the WESM component of total Annual

AnnuityFactor – Annuity Factor of the generation cost

AnnuityFactor^{WESM} – Annuity Factor for WESM component of generation cost

r – Philippine Inflation rate used as discount rate for GenCo Price and WESM component of generation costs



N – Period of discounting 7 years

24.11. Discounts

For purposes of evaluation, the equivalent rate in PHP/kWh that can be created by the discounts shall be deducted from the Levelized Price of the Genco according to:

$$Discount = \sum_{Discounts} [Equiv\ Discount\ Rate]$$

Where,

Discounts – Price adjustment due to all discounts to be deducted from the Levelized Price

Equiv Discount Rate – Equivalent rate in PHP/kWh of a discount

24.12. Effective Long-Term Levelized Price

The Effective Long-Term Levelized Price (ELTLP) which shall be used for Comparison of Proposals to select the Bidder with the Lowest Calculated Effective Long-Term Levelized Price shall be the Levelized Price after the adjustment by the equivalent price in PHP/kWh of any Discounts offered by the Bidder. Thus, the Effective Long-Term Levelized Price shall be computed as follows:

$$ELTLP = (LevelizedGencoPrice - Discounts) + LevelizedWesmPrice$$

Where, *ELTLP* – the Effective Long-Term Levelized Price of the Bidder

ITB-25 POST QUALIFICATION OF THE LOWEST CALCULATED BID

25.1. The lowest calculated bid shall undergo a Post-Qualification process to determine its compliance with all the requirements and conditions, as specified in [ITB 9](#) and other pertinent bidding documents.

If the Bidder passes the post-qualification (technical and financial requirements), its Bid shall be declared as the Lowest Calculated Responsive Bid.

In the event a Bidder with the Lowest Calculated Bid fails in the post-qualification, the next Lowest Calculated Bid shall be subjected to post-qualification.

25.2. The JBAC may delegate to the JTWG the conduct of the post-qualification and shall subsequently submit its evaluation report to the JBAC.



- 25.3.** The JBAC, through a resolution, shall recommend the award of the contract to the Winning Bidder(s) with the LCRB to the JBOD. Such recommendation must be approved or disapproved by the JBOD within ten (10) calendar days from receipt through a board resolution. Within the same period provided therein, the JBAC shall (1) notify, in writing, including via electronic mail, the losing bidders of its decision, specifying clearly the reason for disapproving the said recommendation; and (2) return the bid security posted by the losing bidders.
- 25.4.** In the event that the JBOD disapprove the JBAC's recommendation, such disapproval shall be based only on any of the prohibited acts of the JBAC under ERC Resolution No. 16, Series of 2023, Section 31 or any of the prohibited acts of the Bidders under Section 32 of the same resolution to be expressed in writing, copy furnished the JBAC, who will inform the Bidder within reasonable time of the JBOD's disapproval of its LCRB.

ITB-26 RIGHT OF THE JBOD TO REJECT ANY OR ALL OF THE BIDS

The JBOD reserves the right to reject any and all Bids, declare a failure of bidding, or not award the contract in the following situations:

- (a). If there is prima facie evidence of collusion between officers or employees of the ECs, or between the JBAC and any of the Bidders, or if the collusion is between and among the Bidders themselves or between a Bidder and a third party, including any act which restricts, suppresses or nullifies or tends to restrict, suppress, or nullify selection process.
- (b). If the JBAC is found to have failed in following the prescribed Bidding Procedures.
- (c). For any justifiable and reasonable ground where the award of the contract will not redound to the benefit of the ECs as follows: (i) if the physical and economic conditions have significantly changed so as to render the project no longer economically, financially or technically feasible as determined by the JBOD; (ii) if the project is no longer necessary as determined by the JBOD.

ITB-27 AWARD CRITERIA

- 27.1.** Subject to *ITB 25*, the JBOD shall award the Power Supply Agreement (PSA) to the Bidders whose Bids have been determined to be the Lowest Calculated Responsive Bids, based on the resolution by the JBOD.
- 27.2.** In the event a Bidder with the Lowest Calculated Responsive Bid based on the resolution of the JBOD, terminates and withdraws its bid, before the issuance of Notice of Award, the next Lowest Calculated Bid shall be subjected to post-qualification.



ITB-28 NOTICE OF AWARD

The JBAC shall issue written Notice(s) of Award to the Bidder(s) with the Lowest Calculated Responsive Bid(s) prior to the execution of the PSA, by registered mail, by e-mail, by hand or by facsimile within five (5) calendar days from receipt of Notice to Issue Award from NEA and shall be made within the Bid Validity Period.

ITB-29 SIGNING OF CONTRACT

- 29.1.** The Winning Bidders shall submit to JBAC within three (3) calendar days, their written confirmation of the Award and negotiate the key terms of their respective PSAs with the Region 8 ECs.
- 29.2.** The PSAs, in their final form, shall be signed by the Winning Bidders and the ECs after NEA's issuance of Notice to Execute Agreement at the time and place to be announced by the FRECOR8.
- 29.3.** Within fifteen (15) calendar days from the execution of the PSAs, the EC and the Winning Bidders shall pre-file with the ERC the joint application for the approval of the PSA.
- 29.4.** Within thirty (30) calendar days from the execution of the PSAs, the EC and the Winning Bidders shall file with the ERC the joint application for the approval of the PSA.

ITB-30 NOTICE TO PROCEED

Within five (5) calendar days from posting of the Performance Bond, the EC shall issue the Notice to Proceed stating therein that all conditions stated in the Notice of Award have been complied with.

ITB-31 PROCESS TO BE CONFIDENTIAL

- 31.1.** Members of the R8 JCPSP JBOD, JBAC, JTWG and the Joint Secretariat, are prohibited from communicating in any way with Bidders regarding the evaluation of their Bids until the issuance of the Notice of Award.
- 31.2.** All ECs and FRECOR8 data and information provided to the Bidders for due diligence studies are confidential. Bidders are prohibited from disclosing or distributing this information in any manner or whatsoever to third persons or entities other than to the Bidder's authorized representatives and their officials and employees on "as needed" basis.



ITB-32 COST OF BIDDING

The Bidder shall bear all costs associated with the preparation and submission of its Bid and the ECs will in no case be responsible or liable for those costs.

ITB-33 CORRUPT AND FRAUDULENT PRACTICES

33.1. The R8 JCPSP JBOD, JBAC, JTWG, Joint Secretariat, ECs, and the Bidders shall observe the highest standard of ethics for the duration of the Transaction and during the execution of all agreements. In pursuance of this policy, the following definitions shall apply:

- i. "Corrupt practice" means behavior on the part of officials in the public or private sectors by which they improperly and unlawfully enrich themselves and/or others, or induce others to do so, by misusing the position in which they are placed, and it includes the offering, giving, receiving, or soliciting of anything of value to influence the action of any such official involved in this Transaction or in contract execution; entering into any agreement or transaction manifestly and grossly disadvantageous to the ECs, whether or not any person profited or will profit thereby;
- ii. "Fraudulent practice" means a misrepresentation of facts in order to influence the process or outcome of this Transaction or the execution of an agreement to the detriment of the ECs, and includes collusive practices among Bidders (prior to or after Bid submission) designed to establish Bid prices at artificial, non-competitive levels and to deprive the ECs of the benefits of free and open competition.
- iii. "Collusive practices" means a scheme or arrangement between two or more Bidders, with or without the knowledge of the ECs, designed to establish Bid prices at artificial, non-competitive levels;
- iv. "Coercive practices" means harming or threatening to harm, directly or indirectly, persons, or their property to influence their participation in this Transaction, or affect the execution of an agreement.

33.2. The JBAC will reject a proposal for award if it determines that the Bidder recommended for award has engaged in corrupt, fraudulent, coercive and collusive practices in competing for the PSA.

33.3. The JBAC will declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded the PSA if it, at any time, determines that the firm has engaged in corrupt or fraudulent practices in competing or in executing the PSA.

33.4. The ECs, through the JBAC or through independent auditors, reserves the right to inspect and audit records and accounts of any Bidder or contractor involved in the Bidding.



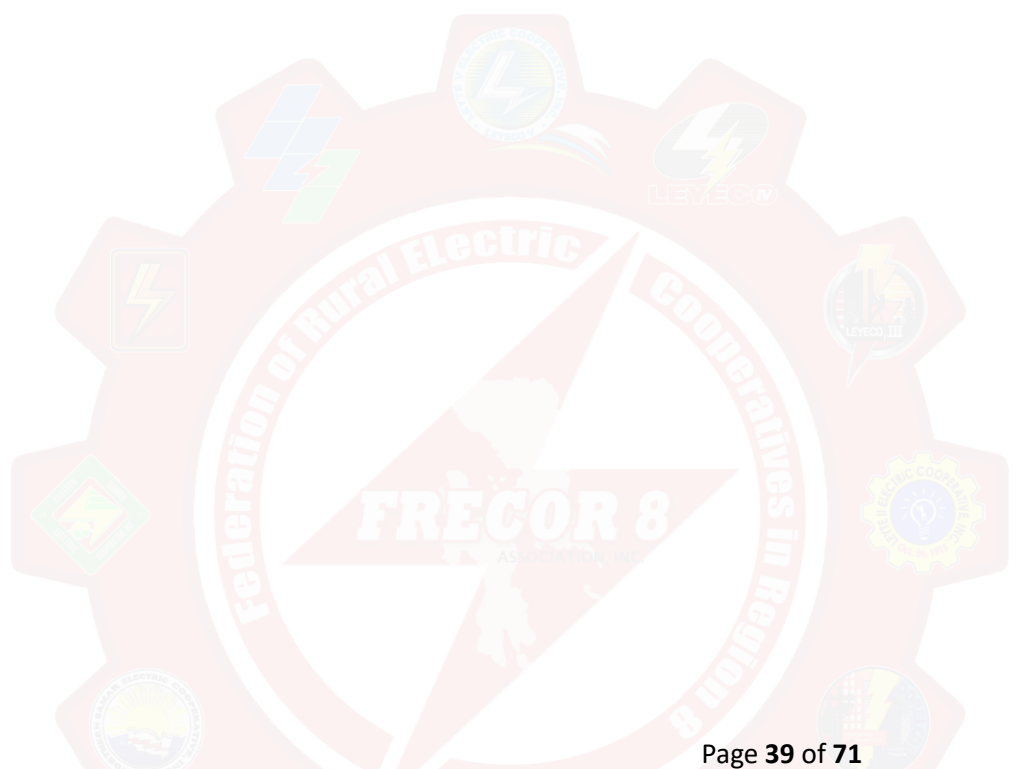
ITB-34 PROTEST MECHANISM

- 34.1. Decisions of the JBAC at any stage of the R8 JCPSP may be questioned by filing a written request for reconsideration within ten (10) calendar days upon receipt of written notice. The JBAC shall decide on the request for reconsideration within ten (10) calendar days from receipt thereof. If the request for reconsideration is not acted upon within the said period by the JBAC, the same is deemed approved.
- 34.2. In the event that the request for reconsideration is denied, decisions of the JBAC may be protested in writing to the JBOD. The protest must be filed within ten (10) calendar days from receipt of the resolution denying its request for reconsideration. A protest shall be made by filing a verified position paper accompanied by the payment of a non-refundable protest fee amounting to Five Hundred Thousand Pesos (Php 500,000.00) per protest.
- 34.3. The verified position paper shall contain the following information: name of the bidder, address, name of project, brief statement of facts, issue to be resolved and such other matters and information relevant to the proper resolution of the protest.

The position paper is verified by an affidavit that the affiant has read and understood the contents of the allegations thereof and that all allegations therein are true and correct of his personal knowledge or based on authentic records. An unverified position paper shall be considered unsigned and produces no legal effect and non-payment of protest fee will result in the outright dismissal of the protest.

- 34.4. Protests shall be resolved within ten (10) calendar days from receipt thereof. Decision of the JBOD shall be final. After protest have been resolved with finality, an aggrieved party may file a timely petition to intervene in the application to be filed by the parties before the ERC for approval of the resulting PSA.

Any protest at any stage of the CSP shall not stay nor delay the bidding process. Likewise, no suit or action shall be filed by the CSP Observers while the CSP is underway.





ANNEX A

REGION 8 ELECTRIC COOPERATIVES

JOINT COMPETITIVE POWER SUPPLY PROCUREMENT (JCPSP)

(DORELCO, LEYECO III, LEYECO IV, LEYECO V, SOLECO, BILECO, SAMELCO I, SAMELCO II, ESAMELCO, & NORSAMELCO)

CHECKLIST FOR ELIGIBILITY AND BID REQUIREMENTS	BASELOAD		
	COMPLIANCE (✓)		REMARKS
	PASS	FAIL	
ELIGIBILITY REQUIREMENTS - ENVELOPE 1			
Class "A" Documents			
Folder 1.1 : LEGAL REQUIREMENTS			
a. Registration Certificate issued by the Securities and Exchange Commission (SEC), Department of Trade and Industry (DTI) for a sole proprietorship, Cooperative Development Authority (CDA) for cooperatives;			
b. In case a special purpose company is formed for purposes of undertaking the project, proof of registration in accordance with Philippine laws;			
c. The Articles of Incorporation and By-Laws or a Memorandum of Association or Partnership duly certified by the relevant authorities, as may be applicable;			
d. Valid and current Mayor's permit or municipal license (2024);			
e. BIR Value Added Tax registration;			
f. Latest General Information Sheet, if applicable;			
g. Power of Attorney and other documents- Each Bidder must submit the following documents:			
1. Board Resolution or Secretary's Certificate evidencing the grant of authority to the individual submitting the Bid and making representation on behalf of the Bidder (Annex E)			
2. Sworn Attestation against Corruption and of qualified Bidder that it is not "blacklisted" or barred from Bidding by the Government or any of its agencies, offices, corporations or LGUs, including its non-inclusion in the Consolidated Blacklisting Report issued by the Government of the Philippines (GOP); (Annex D)			
3. Sworn Undertaking that the Bidder, if applicable, as well as their affiliates, assigns, and successors-in-interest, shall abide by the decisions of the JBAC, shall hold the FRECOR 8 and its member ECs harmless from any claim or cause of action arising from the conduct and award of the Project, and shall undertake not to institute or file any case or claim before any court of competent jurisdiction and administrative agency in relation to the conduct and award of the Project, except as provided for under Section 34			



(Protest Mechanism) and ERC Resolution No 16, Series of 2023 Article X (Enforcement); (Annex L)			
4. Sworn attestation of No Conflict of Interest (Annex F)– the Bidder must disclose detailed information regarding any existing, potential, or future conflict of interest that a Bidder may have with the JBAC;			
h. A valid and updated license, such as a Certificate of Compliance of GENCO and Wholesale Aggregator, issued by Energy Regulatory Commission (ERC) and notarized document/certificate of being an IPPA (for IPPA only);			
i. Documentary proof of bidder's compliance with E.O. No. 398, series of 2005, such as:			
1. Proof of VAT payments for the last two (2) quarters (4 th Quarter of 2023 ending December 2023- 1 st Quarter of 2024 ending March 2024)			
2. Tax Clearance from the BIR for the year 2023 or 2022 (if 2023 Tax Clearance is not yet available) to prove Bidder's full and timely payment of taxes to the government.			
Folder 1.2 : TECHNICAL DOCUMENTS			
j. Executive Summary - Description of the Bidder's company history and structure, including relevant capabilities in the construction, operation, and maintenance of a power plant or in the supply of electricity to the DUs, ECs, or contestable customers;			
k. Organizational Structure showing basic information of the Bidder's legal status, organizational chart;			
l. List of projects undertaken over the last ten (10) years; (Annex N)			
m. Statement in matrix form of all power plants owned/operated (for GENCO), awarded IPPA Contract (for IPPA), in the last five (5) years. The statement shall include, for each power plant, the following: (Annex J)			
1. Name;			
2. Location (address) ;			
3. Type according to fuel or energy resource;			
4. Installed and dependable capacity ;			
5. Year the power plant was built and commissioned;			
6. Statement shall be supported by a valid Certificate of Compliance and/or License as Wholesale Aggregator issued by the ERC and certification issued by NGCP System Operator (regarding plant outages)			
7. The bidder shall indicate the power plants from which it shall source the electricity.			
m-1. Number and average duration of scheduled and unscheduled outages for the last five (5) years, if applicable; and			
n. Proof of/Documentation on track record for the last five (5) years of power plants operated by it;			
o. Statement in matrix form of all DUs Customers for the last three (3) years if applicable;			



The statement shall include the following:			
1. name and address of company			
2. telephone, cellphone and fax numbers, website URL, and e-mail address of the company;			
3. name and position of contact person(s);			
4. telephone and cellphone number and e-mail address of contact person(s)			
o.1 Statement identifying the Bidder's Single Largest Contract			
o.2 Certificate of Good Standing from at least half of the listed DUs in (o) excluding R8 JCPSP Participating ECs.			
TECHNICAL PROPOSAL - New Plant			
p. Key Personnel Experience - curriculum vitae of key personnel of the prospective bidder showing they have sufficient experience in the electric power industry, particularly in the generation sector; and			
q. General information on the power plant(s), specifically the design data (type, including specific fuel, number of units, and capacity), and proposed plant site(s), and proposed grid connection site(s);			
r. Committed key project milestone schedule, in months/weeks after Notification Date, of proposed power plant(s) including, but not limited to, the following:			
1. Project financial closing with lenders;			
2. Commencement of construction;			
3. Completion of site preparation, foundation, and civil works;			
4. Installation of turbine-generating units and other key components of the plant(s);			
5. Testing and commissioning; and			
6. Commercial operation;			
s. Maximum allowable Scheduled and Unscheduled Outage hours for each year;			
t. Project Development Plan;			
u. Engineering, Procurement, and Construction (EPC) Plan describing the methodology, process, and schedule that shows the feasibility and credibility that proposed power plant(s) will be available on the scheduled commercial operation date;			
v. Fuel Supply Plan indicating:			
1. Long-term availability;			



2. Contingency supply; and			
3. Key terms of the Fuel Supply Agreement;			
w. Financing Plan including, but not limited to detailed description of where the funds will originate (debt financing and equity financing)			
x. Risk Management Plan from plant development to plants operations including, but not limited to, pertinent information on project insurance and bonding program to be put in place;			
y. Proof of Technical Capacity			
1. List of similar projects owned, developed, constructed, and/or operated by the Bidder in the last five (5) years, indicating and describing the project type, key project features and location;			
2. Convincing evidence that Bidder will be able to acquire ownership of right, title, or interest in the proposed site(s) and the right to use the energy resource where applicable, or alternatively, a letter from the land owner or appropriate government agency indicating that Bidder will be able to acquire such right if the Bidder is awarded the PSA under this Transaction. In case of land lease, letter from the landowner of their commitment to lease the land for plant site should the Bidder be awarded the PSA will suffice;			
3. Convincing evidence that Bidder can successfully develop and construct the power plant(s) such as letter from prospective EPC contractor with reputable track record with whom the Bidder has been arranging for the project in response to this Proposal. Include a list of power plant EPC projects of the contractor(s) in the last five (5) years and the contact details (persons, address, telephone numbers, fax numbers, and email addresses) of the clients of the EPC Contractor;			
4. Convincing evidence that Bidder has been arranging with prospective fuel supplier for long-term fuel supply for the project. Bidder shall have received sufficient assurances that a reliable supply of fuel will be available under competitive price and supply terms as evidenced by letters from prospective fuel suppliers;			
z. Proof of Financial Capacity:			
1. Company profile and history, including:			
i. Previous experience with financing (equity and debt) of projects of the type and size being proposed; or			
ii. If new company, information on founders and owners and their financial statements;			
2. Audited financial statements (balance sheet, income statement, and statement of cash flows) of the Bidder and/or its parent company together with a brief narrative highlighting the key financial performance and history, for the last five (5) years or as many as exist if less than five (5), together with supporting			



documents, business license number, and tax identification number; and			
3. Details of equity and financing plan indicating the capital structure and source of funds with supporting documents;			
4. Proof of commitment to the required equity contribution, as specified by the JBAC: a. In the case where the Winning Bidder is a corporation - e.g., treasurer's affidavit attesting to actual paid-up capital, subscription agreement(s) between a shareholder(s) of the Winning Bidder and the Winning Bidder itself covering said equity contribution, or shareholders agreement between and among two (2) or more shareholders of the Winning Bidder undertaking to contribute/subscribe the required equity contribution; or b. In the case of a consortium - an undertaking of the members thereof to infuse the required equity contribution to the consortium.			
5. Letter of Credit, Bank Guaranty or Committed Line of Credit, or any proof of firm commitments from a reputable financial institution to provide sufficient credit lines to cover the total estimated cost of the project for prospective generation facilities;			

Folder 1.3 : FINANCIAL DOCUMENTS

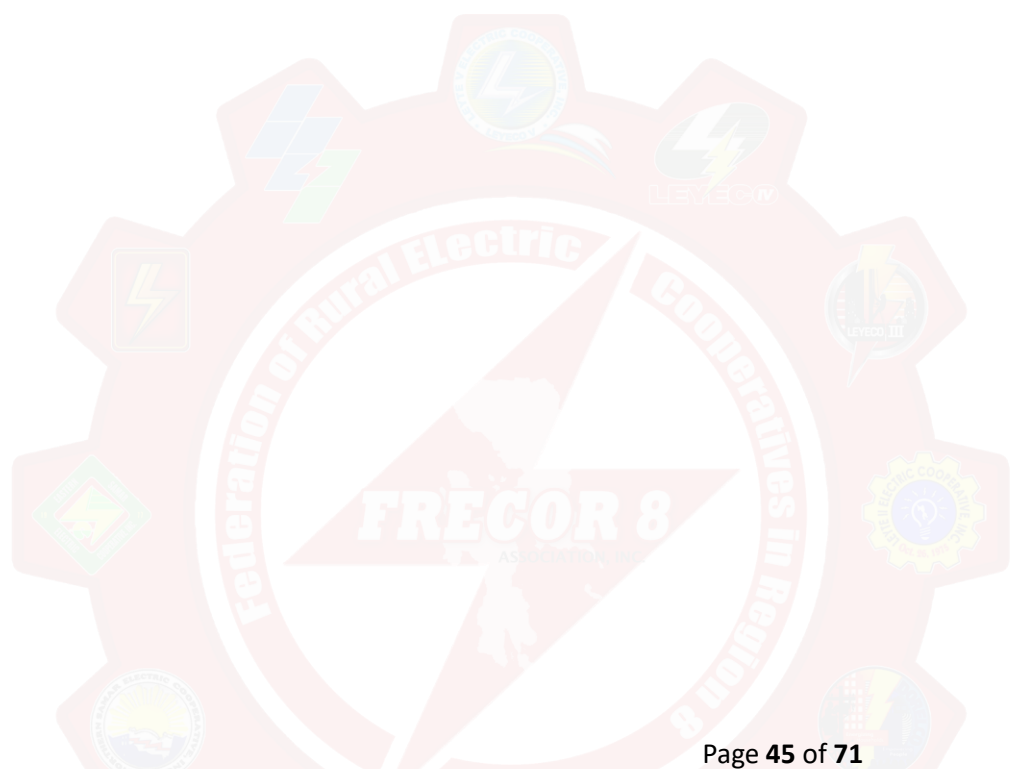
a. 2019 - 2023 Audited Financial Statements (AFS) or 2018-2022 Audited Financial Statements (if 2023 AFS is not available) showing, among others, the prospective Bidder's total and current assets and liabilities, stamped "received" by the Bureau of Internal Revenue (BIR). In the absence of BIR-received AFS, email acknowledgment of the submission will suffice. A sworn statement of current assets and liabilities will be accepted in lieu of AFS for Bidders that have been in existence for less than one fiscal year.			
b. Details of financial and operating background for the two (2) recent full financial years demonstrating the Bidder's financial viability;			
c. In the case of a consortium, the agreement indicating that the members are jointly and severally liable for the obligations of the Project Proponent under the contract; and			
d. Any other relevant information regarding the financial track record and capabilities of the Bidder that it believes would be helpful to the JBAC.			

Class "B" Documents

Folder 1.4 : CLASS B DOCUMENTS



a. A document containing the names, designation, addresses, and contact details (including telephone numbers, fax numbers, and email addresses) of the Bidder and his authorized representative/s who will sign (a) the documents required in this bid, and (b) the Power Supply Agreement (PSA);(Annex M)			
b. A notarized certification issued by the Bidder or his authorized representative that each of the documents submitted is in accordance with the Instructions to Bidders (ITB) is the original or faithful reproduction of the original and authorizing the JBAC or its duly authorized representative/s to review or verify submitted documents;(Annex G)			
c. Confidentiality Agreement;(Annex H)			
d. Acceptance of the Bidding Documents; (Annex I) and			
e. Any other document, in support of documents already submitted, that may be prescribed by the JBAC during post-qualification.			
BID PROPOSALS - ENVELOPE 2			
Folder 2.1 : BID SECURITY			
a. Bid Security (with Bid Security Computation and validity period)			
Folder 2.2 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Bid Form A and/or B			
b. Bid Validity Period (not less than 180 days)			
c. Actual Billing Statements from January 2024 to March 2024. For Billing Statements where FOM and VOM are not indicated, please also submit a notarized declaration of FOM and VOM for January 2024 to March 2024.			
Folder 2.3 : TECHNICAL AND FINANCIAL PROPOSAL			
a. Electronic copy of Technical and Financial Proposal			





ANNEX B

R8 JCPSP BID FORM LOT 1

NAME OF BIDDER: _____

TYPE OFFERED: _____ 2024-2033

CAPACITY OFFERED (MW)		2024-2033
2.1	RENEWABLE	
2.2	NON-RENEWABLE	
2.3		
2.4	MAXIMUM TOTAL OFFER	0
2.5	TOTAL REQUIREMENT	162

DISCOUNTS (Specify)	Percentage (%)	Remarks	Fixed (PHP/kWh)	Remarks
3.1				
3.2				
3.3				
3.4				
3.5				

Plant Type: _____

ANNUAL ALLOWED OUTAGES (HOURS)		2024-2033
4.1	SCHEDULED OUTAGE	
4.2	UNSCHEDULED OUTAGE	
4.3	TOTAL OUTAGE HOURS	0

Note: For Reference

Plant Type	Scheduled	Unscheduled
Coal (Pulverized)	669	403
Coal (Circulating Fluidized Bed)	369	405
Gas (Combined Cycle)	300	184
Gas (Turbine)	156	544
Diesel	120	336
Oil Fired Thermal	739	667
Geothermal	144	328
Hydroelectric	554	163
Biomass	784	168

R8 JCPSP BID FORM LOT 1

NAME OF BIDDER: _____ 0 _____ CY 2024-2033

#	CAPACITY FEE		(PHP/kWh)	
	C.U.F.	Weight	Capital Recovery	Fixed O&M
5.1	100%	15.3653%		
5.2	99%	2.9059%		
5.3	98%	2.0548%		
5.4	97%	2.2717%		
5.5	96%	2.5685%		
5.6	95%	2.5000%		
5.7	94%	2.6598%		
5.8	93%	2.1575%		
5.9	92%	2.1918%		
5.10	91%	2.3059%		
5.11	90%	2.2260%		
5.12	89%	2.2821%		
5.13	88%	2.1347%		
5.14	87%	2.4313%		
5.15	86%	2.2943%		
5.16	85%	2.2603%		
5.17	84%	2.2821%		
5.18	83%	2.1575%		
5.19	82%	1.8836%		
5.20	81%	1.7580%		
5.21	80%	1.6781%		
5.22	79%	1.6210%		
5.23	78%	1.4726%		
5.24	77%	1.4436%		
5.25	76%	1.6781%		
5.26	75%	1.7123%		
5.27	74%	1.5297%		
5.28	73%	2.1575%		
5.29	72%	2.2831%		
5.30	71%	2.7169%		
5.31	70%	2.8425%		
5.32	69%	2.6256%		
5.33	68%	2.9680%		
5.34	67%	2.4313%		
5.35	66%	2.3288%		
5.36	65%	10.4110%		

ENERGY FEE	LOCAL COMPONENT (PHP)		FOREIGN COMPONENT (USD)	
	Fuel	Variable O&M	Fuel	Variable O&M
6.1	BASE ENERGY PRICE			

INDEXATION (%)	ENERGY FEE			CAPACITY FEE
	Fuel	Variable O&M	Fixed O&M	
7.1				
7.2	(Percent to be Indexed)	0.00%	0.00%	0.00%
7.3	FUEL TYPE			

BID SECURITY: _____

Prepared by: _____
Supplier's Duty Authorized

R8 JCPSP BID FORM LOT 2

NAME OF BIDDER: _____

TYPE OFFERED: _____ 2027-2033

CAPACITY OFFERED (MW)		2027-2033
2.1	RENEWABLE	
2.2	NON-RENEWABLE	
2.3		
2.4	MAXIMUM TOTAL OFFER	0
2.5	TOTAL REQUIREMENT	28

DISCOUNTS (Specify)	Percentage (%)	Remarks	Fixed (PHP/kWh)	Remarks
3.1				
3.2				
3.3				
3.4				
3.5				

Plant Type: _____

ANNUAL ALLOWED OUTAGES (HOURS)		2027-2033
4.1	SCHEDULED OUTAGE	
4.2	UNSCHEDULED OUTAGE	
4.3	TOTAL OUTAGE HOURS	0

Note: For Reference

Plant Type	Scheduled	Unscheduled
Coal (Pulverized)	669	403
Coal (Circulating Fluidized Bed)	369	405
Gas (Combined Cycle)	300	184
Gas (Turbine)	156	544
Diesel	120	336
Oil Fired Thermal	739	667
Geothermal	144	328
Hydroelectric	554	163
Biomass	784	168

R8 JCPSP BID FORM LOT 2

NAME OF BIDDER: _____ 0 _____ CY 2027-2033

#	CAPACITY FEE		(PHP/kWh)	
	C.U.F.	Weight	Capital Recovery	Fixed O&M
5.1	100%	15.4224%		
5.2	99%	2.2831%		
5.3	98%	2.5571%		
5.4	97%	2.0434%		
5.5	96%	2.3630%		
5.6	95%	2.6484%		
5.7	94%	2.4658%		
5.8	93%	2.2603%		
5.9	92%	2.1119%		
5.10	91%	2.0091%		
5.11	90%	2.0091%		
5.12	89%	2.3288%		
5.13	88%	2.1233%		
5.14	87%	2.3858%		
5.15	86%	2.1005%		
5.16	85%	2.2260%		
5.17	84%	1.9521%		
5.18	83%	2.1347%		
5.19	82%	1.8607%		
5.20	81%	1.7694%		
5.21	80%	1.5068%		
5.22	79%	1.7352%		
5.23	78%	1.4954%		
5.24	77%	1.3356%		
5.25	76%	1.6438%		
5.26	75%	1.7009%		
5.27	74%	1.8493%		
5.28	73%	1.7009%		
5.29	72%	2.3059%		
5.30	71%	2.7511%		
5.31	70%	2.8995%		
5.32	69%	2.8539%		
5.33	68%	2.5799%		
5.34	67%	2.4087%		
5.35	66%	2.5685%		
5.36	65%	11.6096%		

ENERGY FEE	LOCAL COMPONENT (PHP)		FOREIGN COMPONENT (USD)	
	Fuel	Variable O&M	Fuel	Variable O&M
6.1	BASE ENERGY PRICE			

INDEXATION (%)	ENERGY FEE			CAPACITY FEE
	Fuel	Variable O&M	Fixed O&M	
7.1				
7.2	(Percent to be Indexed)	0.00%	0.00%	0.00%
7.3	FUEL TYPE			

BID SECURITY: _____

Prepared by: _____
Supplier's Duty Authorized



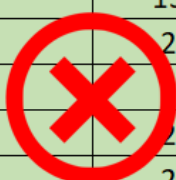
ANNEX C

INSTRUCTIONS ON FILLING-OUT THE BID FORM

A. General Instructions

1. The Bidder may only encode data in the light blue-colored cells in the Bid Form. All other cells are protected, and cannot be modified.

#	CAPACITY FEE		LOCAL (PHP/kWh)	
	C.U.F.	Weight	Capital Recovery	Fixed O&M
5.1	100%	15.3653%		
5.2	99%	2.3059%		
5.3	98%	.0548%		
5.4	97%	2.2717%		
5.5	96%	2.5685%		



- Adding/inserting new rows, columns, and/or sheets is not allowed.
- All data inputs for capacity offered and dependable capacity must be in Megawatts (MW) and must be whole numbers.
- All data for the offered prices must be in four (4) decimal places.
- The transfer of data from the electronic copy of the Bids to the Bid Evaluation Template will be done automatically. It is therefore critical that Bidder ensures that data is encoded properly in the designated cells.
- The entry of disallowed data forms may render a Bid unfit for evaluation. The Bidder shall be responsible for ensuring the integrity of data entries.
- Some data entries have drop-down menus where choices are given. If none of the choices are applicable to the Bidder, Bidder may inform the JBAC.
- Bidder may password-protect its data entries (only) to prevent inadvertent modification of Bid.
- The filename format of the Bid Form should be "BidFormA_NameOfBidder_R8JCPSP" for Lot 1 or "BidFormB_NameOfBidder_R8JCPSP" for Lot 2.

B. Specific Instructions

1. Name of Bidder

a. Bidder must encode the name of company (Bidder) as it appears in the official Bid documents. An acronym of the company may be added if the allocated space allows. If the space allocated is too small, Bidder may abbreviate.



- b. Data entry for the *Name of Bidder (1)* is only needed on the top part of the Bid Form. The other fields for the Bidder's name will automatically be filled in on the contract years for which the Bidder has an offer.

R8 JCPSP BID FORM LOT 1

NAME OF BIDDER	
----------------	--

2. Type Offered

- a. For the Type Offered field, the Bidder must select from the drop-down menu its type of pricing scheme – whether FIRM or INDEXED. Data input other than the choices from the drop-down menu is not allowed.

TYPE OFFERED	2024-2033
FIRM	INDEXED

3. Capacity Offered

- a. Bidder must encode the capacity offered in MW according to its source of energy (Renewable, Non-Renewable, or WESM) for each Contract Year which the Bidder has an offer for. (Row 2.1 for Renewable and Row 2.2 for Non-Renewable)
- b. The capacity offered must not exceed the Maximum Total Offer per Contract Year of 81MW for Lot 1 and 28MW for Lot 2, but may be lower.

CAPACITY OFFERED (MW)		2024-2033
2.1	RENEWABLE	81
2.2	NON-RENEWABLE	1
2.3		
2.4	MAXIMUM TOTAL OFFER	82
2.5	TOTAL REQUIREMENT	162

Total capacity offer exceeds maximum of 81MW

- c. The Maximum Total offered (2.4) are automatically calculated, thus, no data must be manually entered by the Bidder.

CAPACITY OFFERED (MW)		2024-2033
2.1	RENEWABLE	
2.2	NON-RENEWABLE	
2.3		
2.4	MAXIMUM TOTAL OFFER	0
2.5	TOTAL REQUIREMENT	162



4. Discounts

a. Bidder must specify the type of discounts offered, if any.

DISCOUNTS (Specify)	Percentage (%)	Remarks	Fixed (PhP/kWh)	Remarks
3.1				
3.2				
3.3				
3.4				
3.5				

5. Plant Type and Annual Allowed Outages

a. Bidder must select from the drop-down menu its specific plant type.

Plant Type	
ANNUAL ALLOWED OUTAGES (HOURS)	Coal (Pulverized)
4.1	Coal (Circulating Fluidized Bed)
4.2	Gas (Combined Cycle)
4.3	Gas (Turbine)
	Diesel
	Oil Fired Thermal
	Geothermal
	Hydroelectric

b. Annual allowed outages must not exceed the scheduled and unscheduled outages indicated in the reference table provided for specific plant types. In case the bidder inputs the declared outage before choosing the plant type and exceeds the maximum allowable outage, the cell will turn red and an error prompt will appear as shown in the figure below.

Plant Type	Coal (Pulverized)	
ANNUAL ALLOWED OUTAGES (HOURS)	2024-2033	
4.1	SCHEDULED OUTAGE	670
4.2	UNSCHEDULED OUTAGE	400
4.3	TOTAL OUTAGE HOURS	1070

Value Exceeds Allowed Outage

Note: For Reference

Plant Type	Scheduled	Unscheduled
Coal (Pulverized)	669	403
Coal (Circulating Fluidized Bed)	369	405
Gas (Combined Cycle)	300	184
Gas (Turbine)	156	544
Diesel	120	336
Oil Fired Thermal	739	667
Geothermal	144	328
Hydroelectric	554	163
Biomass	784	168



6. Capacity Fee

- a. For each sub-component of the Capacity Fee (Capital Recovery and Fixed O&M), Bidder must fill in the capacity fees of each Capacity Utilization Factors (CUF) level from 65% to 100%. Capital Recovery and Fixed O&M fees should only be in PHP/kWh. The Bidder shall be responsible for ensuring the completeness of data entries. Failure of the Bidder to fill in the capacity fees for all Capacity Utilization Factors from 65% to 100% will render the Bid unfit for evaluation and is considered a ground for disqualification, without forfeiting the Bid Security.

#	CAPACITY FEE		(PHP/kWh)	
	C.U.F.	Weight	Capital Recovery	Fixed O&M
5.1	100%	15.3653%		
5.2	99%	2.3059%		
5.3	98%	2.0548%		
5.4	97%	2.2717%		
5.5	96%	2.5685%		

- b. CRF shall be the best price that the Bidder can offer which shall be the same price that will be implemented. While FOM is the average from January 2024 to March 2024, including ERC approved adjustments.
- c. The capacity fees entered must have 4.0000 decimal places.

7. Energy Fee

- a. For each sub-component (Fuel and Variable O&M, whether local, foreign, or both), prices entered must have 4.0000 decimal places.
- b. Prices entered by the Bidder must be their average price from January to March 2024, including ERC approved adjustments.

ENERGY FEE		LOCAL COMPONENT (PHP)		FOREIGN COMPONENT (USD)	
		Fuel	Variable O&M	Fuel	Variable O&M
6.1	BASE ENERGY PRICE				

8. Indexation

- a. For 7.1 under Indexation (%), Bidder must enter the percentage (%) for which certain price components will be subjected to indexation.

The example below where a Bidder enters 60% in 7.1 under Variable O&M means that 60% of the O&M price offered will be indexed while 40% will remain fixed.

INDEXATION (%)		ENERGY FEE		CAPACITY FEE
7.1	(Percent to be Indexed)	Fuel	Variable O&M	Fixed O&M
7.2			0.00%	0.00%
7.3	FUEL TYPE			

Note: Fuel and Variable O&M under energy fee will turn into a light-blue colored cell if you choose "Indexed Offer" in cell E7 under "Type Offered"

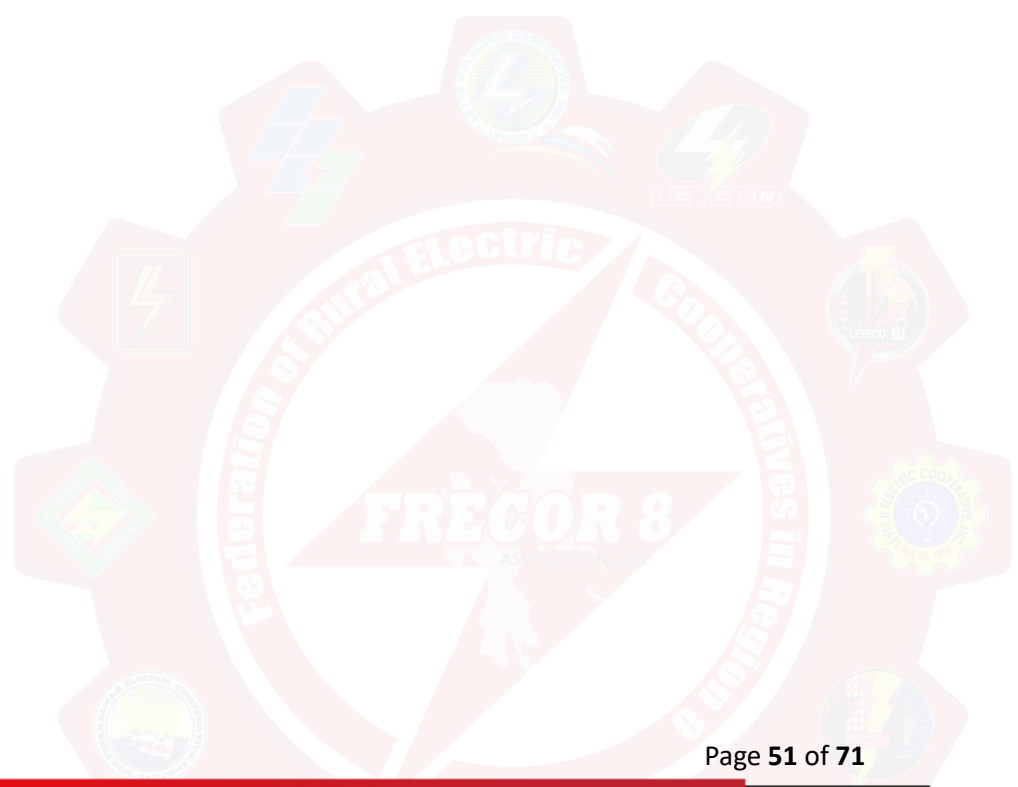


- b. The percent indexation must be expressed in percentage (%) and must have up to two (2) decimal places only.
- c. For 7.2, Bidder must select the type of fuel from the drop-down menu for application of appropriate fuel price indices. Choices available are: Coal, Oil, and Nat Gas. If Bidder is offering generating plants using fuel other than the aforementioned, Bidder must inform the JBAC for incorporation of fuel type into the Bid Form. Note that in this transaction, Geothermal is not considered "indexable" fuel.

INDEXATION (%)		ENERGY FEE		CAPACITY FEE
7.1	(Percent to be Indexed)	Fuel	Variable O&M	Fixed O&M
7.2		0.00%	0.00%	0.00%
7.3		FUEL TYPE		
BID SECURITY		COAL OIL NAT GAS		

Other Instructions:

1. Bidder is encouraged to maintain a clean copy of the Bid Form as backup in case Bidder inadvertently damages the file.
2. Bidder is discouraged from making copy-paste and/or cut-paste operations for the data entries. Safeguards and data sanity checks may be removed with these operations.
3. Bidder may ask the JBAC in writing for any clarifications in filling out the Bid Form.





ANNEX D

Republic of the Philippines)
_____) S.S.

CERTIFICATION AGAINST BLACKLISTING AND GRAFT AND CORRUPT PRACTICES

I, [NAME OF AUTHORIZED REPRESENTATIVE], of [Bidder's Name], with the office address at after having been sworn to according to law, hereby depose and state that:

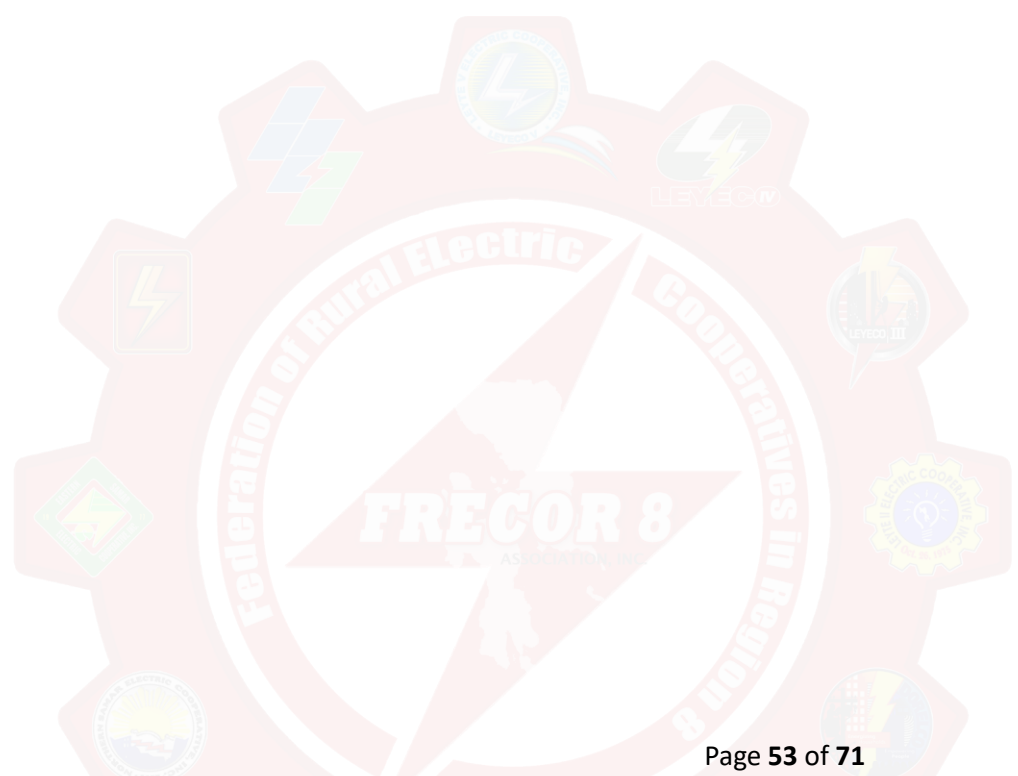
1. I am the authorized representative of [Bidder's Name] as per Board Resolution No. _____ dated _____, submitted in accordance with this Transaction;
2. [Bidder's name] is a company organized and existing under the laws of Republic of the Philippines and is participating as a Bidder in this Transaction;
3. [Bidder's name] is: a. Free and clear of all liabilities (including taxes, custom duties, among others) with the government. b. Not "blacklisted" or barred from Bidding by the Government of any of its agencies, offices, corporations or LGUs, including non-inclusion in the Consolidated Blacklisting Report issued by the Government of the Philippines (GOP);
4. [Bidder's name] has never been engaged in nor will it at any time engage in corrupt, fraudulent, coercive and/or collusive practices in competing for contracts including, but not limited to, Power Supply Agreements (PSA) beginning from the commencement of the transaction until the complete execution of all agreements, when applicable;
5. In accordance herewith, [Bidder's name] acknowledges and accepts the applicability to it of ITB-33 of the Instructions to Bidders;
6. [Bidder's name] further understands accepts that the Bid and Awards Committee will reject any Bidder and/or refuse award the PSA to such Bidder which it determines to have engaged in corrupt, and/or collusive practices in any stage of the Transaction;
7. Finally, [Bidder's name] understands and accepts that the JBAC may also declare a Bidder ineligible, either indefinitely or for a stated period of time, and may disqualify the Bidder outright, if it determines that the said Bidder has engaged in corrupt or fraudulent practices at any time in the past.



(Authorized Representative)
Affiant

SUBSCRIBED AND SWORN to before me, this _____ day of _____ at _____, Philippines, affiant exhibiting to me his/her (Competent Evidence of Identity) issued on _____ at _____, Philippines.

Doc No. _____
Page No. _____
Book No. _____
Series of _____





ANNEX E

Republic of the Philippines)
_____) S.S.

SECRETARY'S CERTIFICATE

I, [Name of Secretary], Secretary of [Name of Company], hereby certify that at a meeting of the Board of Directors held on [Date of Meeting], a resolution was duly adopted authorizing [Name of Bidder's Representative], as the authorized representative of [Name of Bidder], to submit, withdraw, and participate in the bidding process for the [Name of Project].

As such, [Name of Bidder's Representative] is authorized to act on behalf of [Name of Bidder] and to make any and all decisions related to the bidding process, including but not limited to the submission of bids, the withdrawal of bids, and participation in any negotiations related to the [Name of Project].

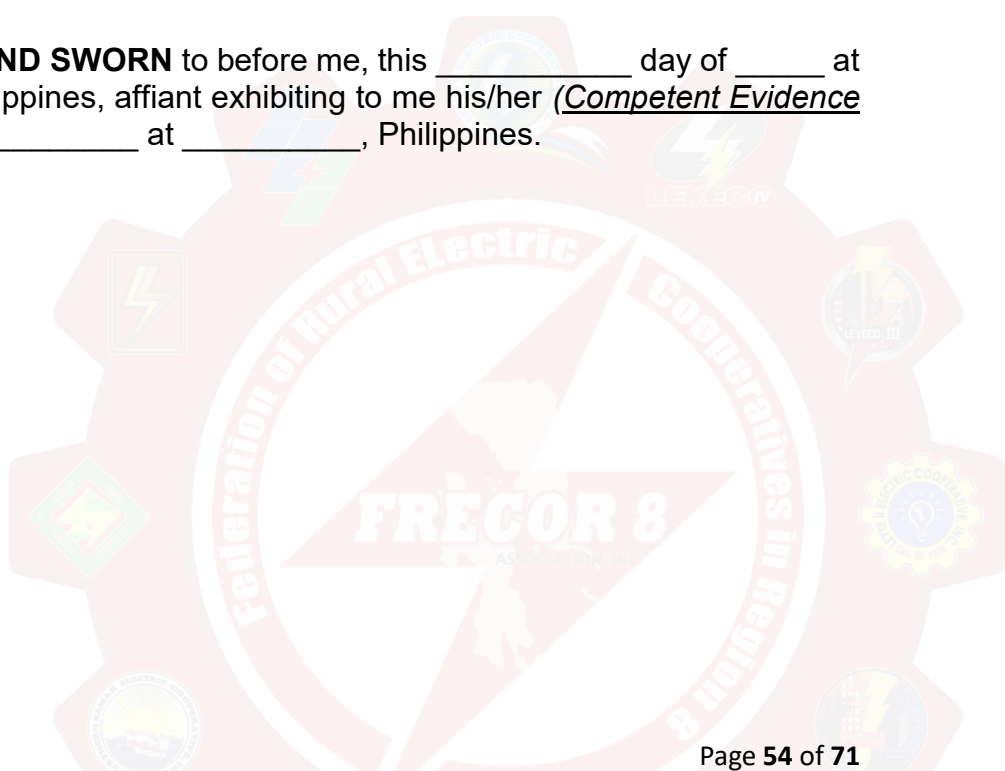
I further certify that [Name of Bidder's Representative] has been duly authorized to sign all necessary documents and to take any and all actions necessary or appropriate to carry out the intent of this resolution.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the company this [Date of Certification].

[Name of Secretary]
Secretary,
[Name of Company]

SUBSCRIBED AND SWORN to before me, this _____ day of _____ at _____, Philippines, affiant exhibiting to me his/her (Competent Evidence of Identity) issued on _____ at _____, Philippines.

Doc No. _____
Page No. _____
Book No. _____
Series of _____





ANNEX F

SWORN ATTESTATION OF NO CONFLICT OF INTEREST

I, [NAME OF AUTHORIZED REPRESENTATIVE], of [Bidder's Name], with the office address at after having been sworn to according to law, hereby depose and state that:

1. I, [NAME OF AUTHORIZED REPRESENTATIVE] of [Bidder's Name] as per Board Resolution No. _____ dated _____, submitted in accordance with this Transaction;
2. [Bidder's name] is a company organized and existing under the laws of Republic of the Philippines and is participating as a Bidder in this Transaction;
3. [Bidder's name] will not submit more than one Bid in this Bidding process;
4. [Bidder's Name]:
 - a. Does not have the same legal representative as any other Bidder in this Transaction for purposes of this Bid;
 - b. Does not lend, or temporarily second/assign, its personnel to firms or organizations which are engaged in consulting services for the preparation related to procurement for or implementation of the project, If the personnel would be involved in any capacity on the same project.
5. Further, to the best of my knowledge none of [Bidder's name]'s officer's is related to any director or officer of the member ECs by consanguinity or affinity up to the fourth civil degree or any of their officers or employees having direct access to information that may substantially affect the result of the Bidding, such as, but not limited to, the members of the R8 JCPSP Technical Working Group (TWG), the members of the JBAC, the General Managers and members of the Board of Directors of member ECs.
6. [Bidder's name] acknowledges and accepts that relationship of the nature described above or failure to comply with the foregoing provisions will result in the rejection of the [Bidder's name] Bid.



IN WITNESS WHEREOF, I have hereunto set my hand this _____, 20__
at _____, Philippines.

(Authorized Representative)
Affiant

SUBSCRIBED AND SWORN to before me, this _____ day of _____ at
_____, Philippines, affiant exhibiting to me his/her (**Competent**
Evidence of Identity) issued on _____ at _____, Philippines.

Doc No. _____
Page No. _____
Book No. _____
Series of _____





ANNEX G

CERTIFICATION OF SUBMISSION OF ORIGINAL OR CERTIFIED TRUE COPIES OF DOCUMENTS AND AUTHORIZATION FOR THE R8 JCPSP JBAC TO VERIFY SAID DOCUMENTS

I, [NAME OF AUTHORIZED REPRESENTATIVE], of [Bidder's Name], with the office address at after having been sworn to according to law, hereby depose and state that:

- 1 I am the authorized representative of [Bidder's name] as per Board Resolution No. [BR. No.], dated submitted in accordance with this Transaction;
- 2 [Bidder's name] is a company organized and existing under the laws of Republic of the Philippines and is participating as a Bidder in this Transaction;
- 3 All of the documents submitted by [Bidder's name] in satisfaction of the Instructions to Bidders and submitted as part of this Transaction are originals or certified true and correct copies of the original document(s).
- 4 [Bidder's name] hereby authorizes the R8 JCPSP JBAC or its duly authorized representative/s to verify all of the documents submitted by (Bidder's Name).
- 5 This is being executed without force or under duress. This is voluntary and with consent.

[Bidder's name]

By:

[Name of Authorized Representative]

(Signature/Printed Name/Title/Designation)

SUBSCRIBED AND SWORN to before me, this _____ day of _____ at _____, Philippines, affiant exhibiting to me his/her **[Competent Evidence of Identity]** issued on ___ at ___, Philippines.

Doc No. _____
Page No. _____
Book No. _____
Series of _____



Republic of the Philippines)
_____) S.S

ACKNOWLEDGMENT

BEFORE ME, a Notary Public, for and in the above jurisdiction, personally appeared the following:

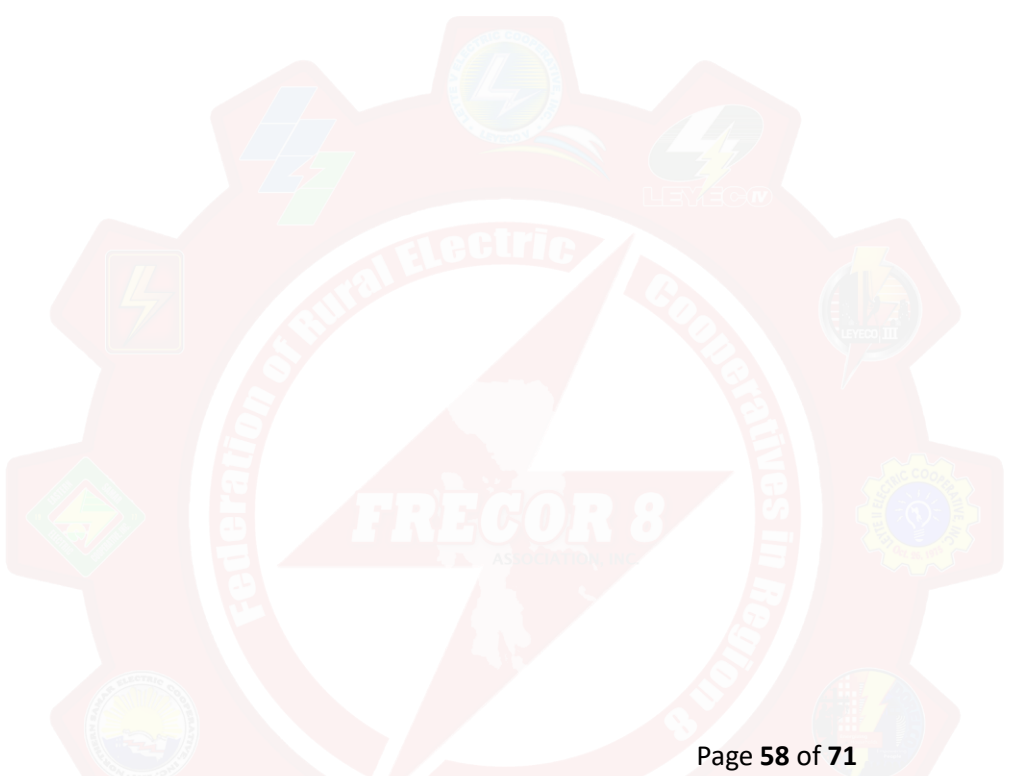
<i>Name Issued</i>	<i>Competent Evidence of Identity/Date and Place</i>
------------------------	--

_____	_____
_____	_____

known to me and known to be the same persons who executed the foregoing Acceptance of the Bidding Documents consisting of_(_____) pages including this page where the acknowledgement is written and they acknowledged to me that the same is their own free and voluntary act and deed and the corporation represented.

WITNESS MY HAND SEAL, on the date and at the place first above written.

Doc No. _____
Page No. _____
Book No. _____
Series of _____





ANNEX H

CONFIDENTIALITY AGREEMENT

Date: _____

THE CHAIRMAN

R8 JCPSP

Joint Bids and Awards Committee (JBAC)

Subject: **R8 JCPSP POWER SUPPLY PROCUREMENT PROCESS**

Sir/Madam:

We refer to the Bidding Documents issued in relation to the above subject. Capitalized terms used but not defined herein shall have the meaning given in the Bidding Documents.

“Confidential Information” as referred herein shall mean and include any and all information, whether written, oral or otherwise, concerning the business, operations, prospects, finances, or other affairs of member ECs and the Bidders, their affiliates, associates, and/or subsidiaries. Said information includes, without limitation, documents, product specifications, data, know-how, compositions, designs, sketches, photographs, graphs, past, current, and planned and research development, current and anticipated customer requirements, price lists, market studies, computer software and programs, database technologies, systems, structures and architectures, historical financial statements, business plans, current or prospective financing sources, the names and backgrounds of personnel, personnel training techniques and materials, and any portion or section, of attachment to, the Bidding Documents, or other documents and materials prepared in connection with this Transaction however such information is documented, that has been or may hereafter be provided, made available to [Bidder’s name] or is otherwise obtained from the review of the documents or properties of, and discussions with, member ECs and the Bidder’s, their affiliates, associates and/or subsidiaries, by [Bidder’s name]. Irrespective of the form of the communication or reproduction or storage, and also includes all notes, analyses, completion’s, studies, summaries, and other materials prepared by [Bidder’s name] containing or based, in whole or in part, on any information included in the foregoing.

The following information will not constitute **“Confidential Information”** for purposes of this Agreement:

- a. Information which [Bidder’s name] can prove was already in its possession and was available to it on a non-confidential basis prior to disclosure by FRECOR8 member ECs and/or disclosing the Bidders;
- b. Information which is obtained by [Bidder’s name] from a third person which, insofar as is known to Bidder’s name], is not prohibited from disclosing the



information under a contractual, legal or fiduciary obligation to [Bidder's name]; and

- c. Information which is or becomes generally available to the public other than as a result of a breach of this Undertaking by [Bidder's name].
- d. Information that at the time of the disclosure was lawfully in the public domain.
- e. Information required to be disclosed pursuant to any applicable law, regulation, judicial or administrative order or decree, or request by regulatory agency or other relevant rules.

[Bidder's name] hereby declares, represent and warrants that:

1. [Bidder's name] acknowledge that, in connection with its receipt and acceptance of the Bidding Documents, including the supplemental Bulletins, and its participation in the Transaction, it will have access to Confidential Information.
2. In consideration of its receipt of Confidential Information, [Bidder's name] warrants and undertakes all Confidential Information shall be held in strict confidence, and shall not communicate, publish, sell, trade or otherwise disclose to anyone, except to its officers, directors, employees, advisors, and consultants who need to know the Confidential Information for purposes of preparation and evaluation of the [Bidder's name] shall obtain an undertaking of confidentiality, substantially in the same form and content as this Confidentiality Agreement from such person.
3. [Bidder's name] further warrants and undertakes that it will use the Confidential Information only to prepare and evaluate its Bid and to decide whether or not it will proceed with and participate in Transaction.
4. [Bidder's name] acknowledges that the confidentiality obligations set forth in this document shall terminate three (3) years after date hereof or on the date on which disclosure is no longer restricted either under the applicable Philippine Law or under the terms and conditions specified in the Bidding Documents and the Power Supply Agreement, whichever comes earlier.

[Bidder's name]

By:

(Signature/Printed Name/Title/Designation)

Signed in the presence of:



Republic of the Philippines)

_____) S.S

ACKNOWLEDGMENT

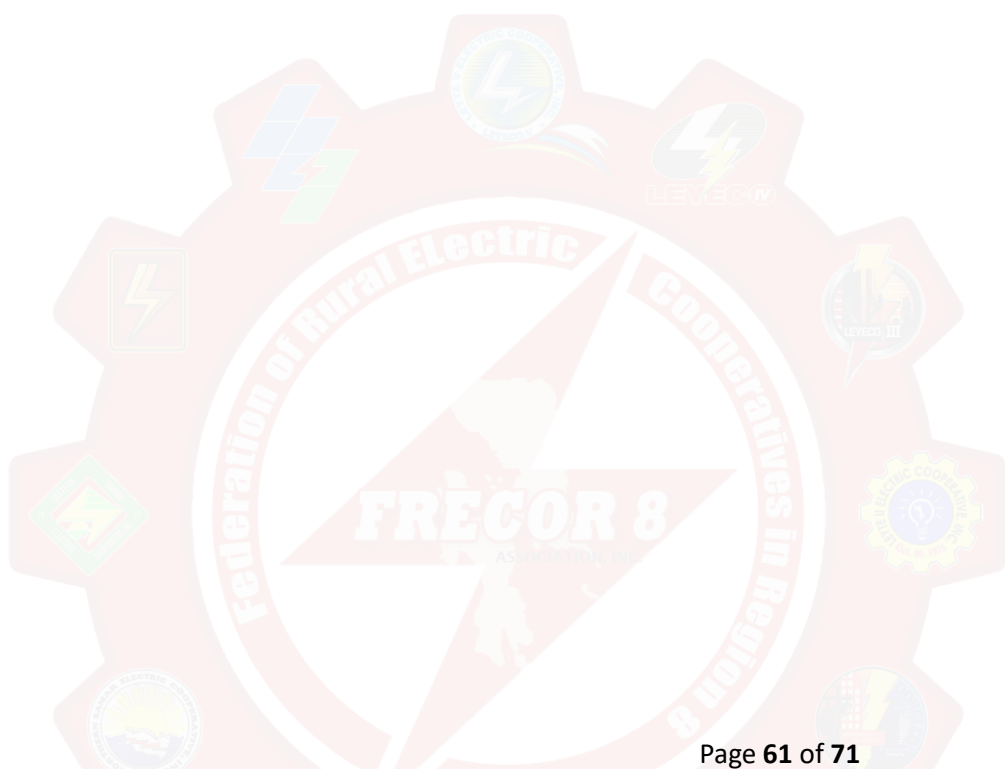
BEFORE ME, a Notary Public, for and in the above jurisdiction, personally appeared the following:

<i>Issued</i>	<i>Name</i>	<i>Competent Evidence of Identity/Date and Place</i>
_____	_____	_____
_____	_____	_____
_____	_____	_____

known to me and known to be the same persons who executed the foregoing Acceptance of the Bidding Documents consisting of _____ (____) pages including this page where the acknowledgement is written and they acknowledged to me that the same is their own free and voluntary act and deed and the corporation represented.

WITNESS MY HAND SEAL, on the date and at the place first above written.

Doc No. _____
Page No. _____
Book No. _____
Series of _____





ANNEX I

ACCEPTANCE OF BIDDING DOCUMENTS

Date: _____

THE CHAIRMAN

R8 JCPSP

Joint Bids and Awards Committee (JBAC)

Subject: R8 JCPSP POWER SUPPLY PROCUREMENT PROCESS

Sir/Madam:

We refer to the Bidding Documents issued in relation to the above subject.

1. [Bidder's name] has read and understood each and every section and page of the Bidding Documents, the provisions, terms and conditions thereof and any amendment, supplement or modification thereto, including the supplemental Bid Bulletins, and accepts and agrees to be bound and to fully abide by and comply with the terms and conditions thereof and any amendment, supplement or modification as well as the decisions of the JBAC;
2. [Bidder's name] waives any right it may have to seek and obtain a writ of injunction or prohibition or restraining order against R8 JCPSP JBAC to prevent or restrain this Transaction or any proceeding related thereto, the holding of any other bidding or any proceeding related thereto, the selection of the Winning Bidder and the execution of the Power Supply Agreement. Such waiver shall, however be without prejudice to the right of the undersigned questioned to the lawfulness of any disqualification or the rejection of their Bid by appropriate administrative or judicial processes not involving the issuance of a writ of injunction or prohibition or restraining order;
3. [Bidder's name] shall, at all times, comply with Philippine Law; and
4. [Bidder's name] unconditionally and irrevocably waives any defect, deviation, fault or infirmity in this Transaction and the whole process conducted by R8 JCPSP JBAC.

[Bidder's name] By:

(Signature/Printed Name/Title/Designation)

Signed in the presence of:



Republic of the Philippines)

_____) S.S

ACKNOWLEDGMENT

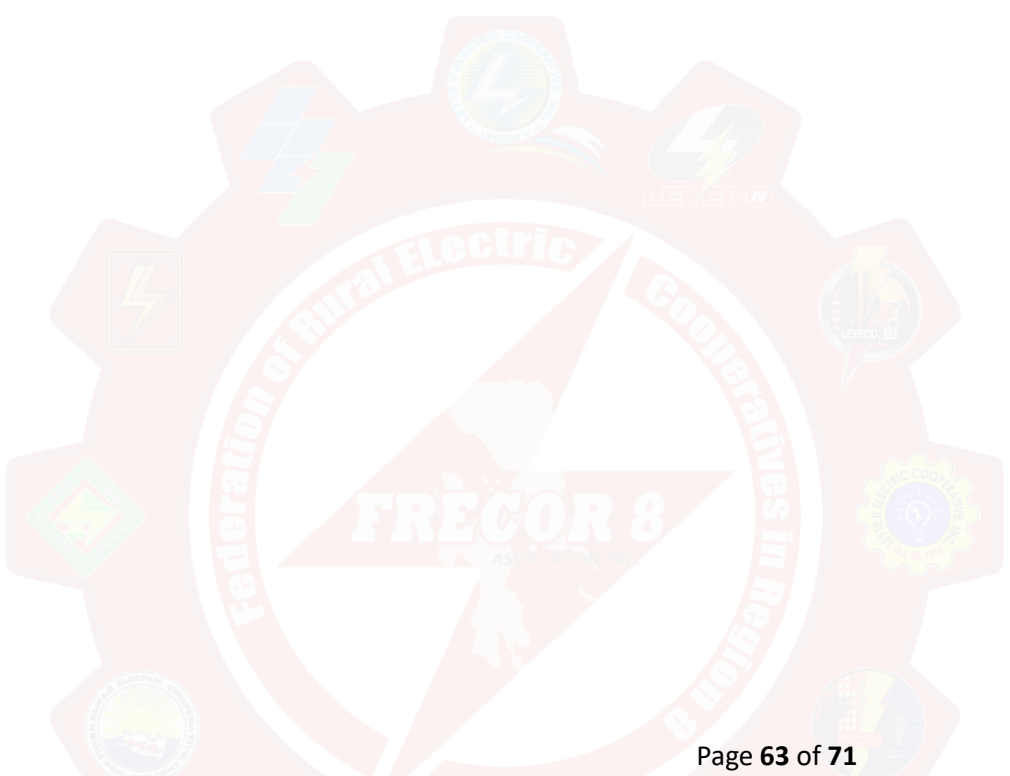
BEFORE ME, a Notary Public, for and in the above jurisdiction, personally appeared the following:

<i>Name</i>	<i>Competent Evidence of Identity/Date and Place</i>
<i>Issued</i>	

known to me and known to be the same persons who executed the foregoing Acceptance of the Bidding Documents consisting of__(_____) pages including this page where the acknowledgement is written and they acknowledged to me that the same is their own free and voluntary act and deed and the corporation represented.

WITNESS MY HAND SEAL, on the date and at the place first above written.

Doc No. _____
Page No. _____
Book No. _____ Series of _____



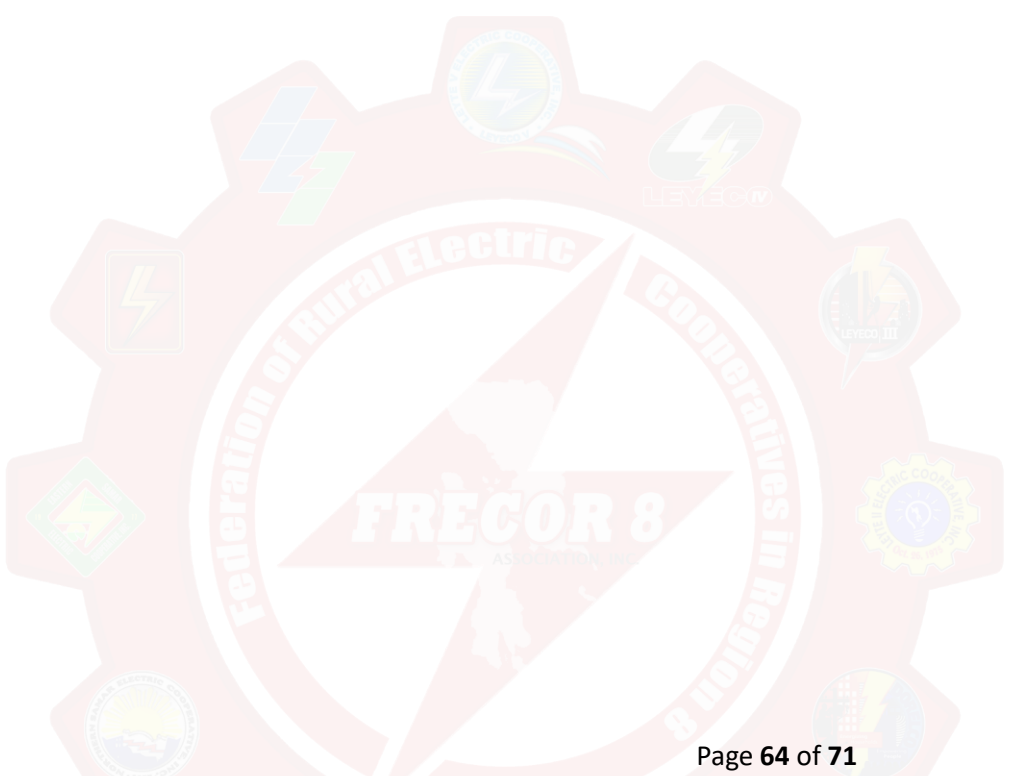


ANNEX J

POWER PLANT MATRIX

Name of Power Supplier: _____

Name of Project	Location	Technology	Installed Capacity	Dependable Capacity	Commencement of Operation	With Valid COC or License as Wholesale Aggregator (Yes or No, please provide copy of document)	REMARKS (Indicate "for R8 JCPSP" or Leave it blank if it is not for R8 JCPSP)





ANNEX K

LIST OF ACCEPTABLE BANKS

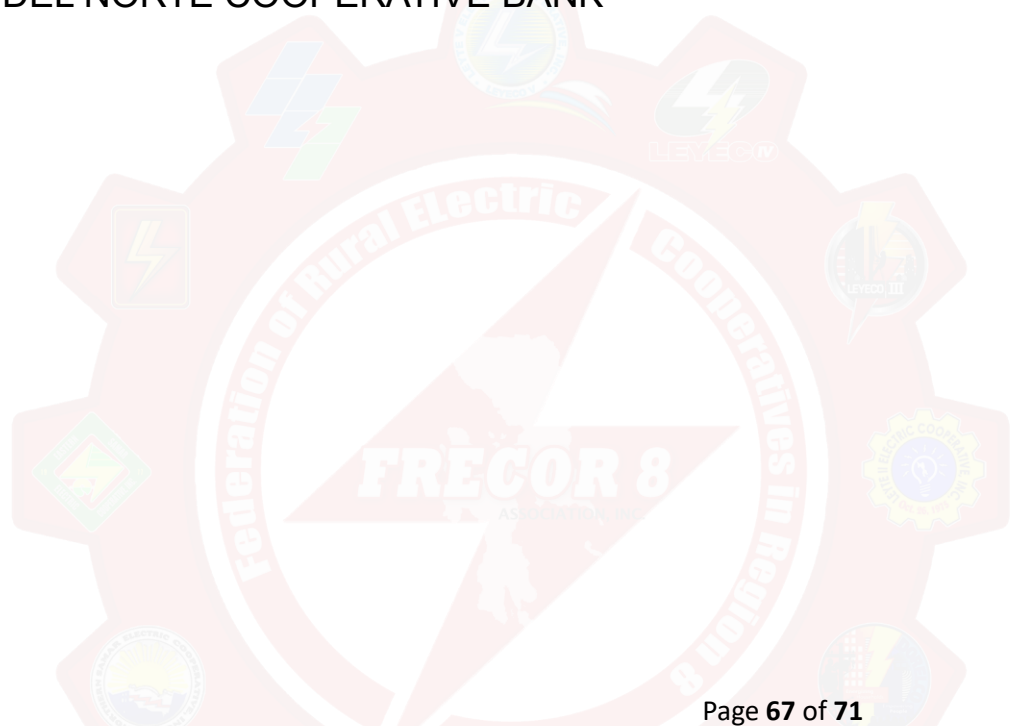
- 1 1ST VALLEY BANK
- 2 ADVANCE CREDIT BANK
- 3 AGRICULTURAL BANK OF THE PHILIPPINES
- 4 AL-AMANAH ISLAMIC INVESTMENT BANK
- 5 ALLBANK
- 6 ASIA UNITED BANK (AUB)
- 7 AUSTRALIA AND NEW ZEALAND BANK
- 8 BANGKOK BANK
- 9 BANK OF AMERICA
- 10 BANK OF CHINA
- 11 BANK OF COMMERCE
- 12 BANK OF MAKATI
- 13 BANK OF THE PHILIPPINE ISLANDS (BPI)
- 14 BANK ONE SAVINGS CORPORATION
- 15 BATAAN DEVELOPMENT BANK
- 16 BAYANIHAN BANK
- 17 BANCO DE ORO (BDO)
- 18 CARD SME BANK
- 19 CATHAY UNITED BANK
- 20 CENTURY SAVINGS BANK
- 21 CHANG HWA COMMERCIAL BANK
- 22 CHINA BANK SAVINGS
- 23 CHINA BANKING CORPORATION
- 24 CIMB BANK
- 25 CITIBANK
- 26 CITY SAVINGS BANK
- 27 CITYSTATE SAVINGS BANK
- 28 COOPERATIVE BANK
- 29 CORDILLERA SAVINGS BANK
- 30 CROWN BANK
- 31 CTBC BANK
- 32 DEUTSCHE BANK



- 33 DEVELOPMENT BANK OF THE PHILIPPINES (DBP)
- 34 DUMAGUETE CITY DEVELOPMENT BANK
- 35 EAST WEST BANK
- 36 EQUICOM SAVINGS BANK
- 37 FBC FIRST BANK
- 38 FIRST COMMERCIAL BANK
- 39 FIRST CONSOLIDATED BANK
- 40 FIRST ISABELA COOPERATIVE BANK
- 41 HIYAS BANK
- 42 HUA NAN COMMERCIAL BANK
- 43 INDUSTRIAL AND COMMERCIAL BANK OF CHINA
- 44 INDUSTRIAL BANK OF KOREA
- 45 ING BANK
- 46 ISLA BANK
- 47 JPMORGAN CHASE BANK
- 48 KEB HANA BANK
- 49 LAND BANK OF THE PHILIPPINES
- 50 LEGAZPI SAVINGS BANK
- 51 LEMERY SAVINGS & LOAN BANK
- 52 LIFE SAVINGS BANK
- 53 LOLC BANK PHILIPPINES
- 54 LUZON DEVELOPMENT BANK
- 55 MAKILING DEVELOPMENT BANK
- 56 MALAYAN SAVINGS BANK
- 57 MAYBANK PHILIPPINES
- 58 MEGA INTERNATIONAL COMMERCIAL BANK
- 59 METROPOLITAN BANK & TRUST COMPANY
- 60 MIZUHO BANK
- 61 MUFG BANK
- 62 NATIONAL TEACHERS AND EMPLOYEES COOPERATIVE BANK
- 63 NEGROS COOPERATIVE BANK
- 64 NETWORK CONSOLIDATED COOPERATIVE BANK
- 65 NORTHPOINT DEVELOPMENT BANK
- 66 OCCIDENTAL MINDORO COOPERATIVE BANK
- 67 ONE COOPERATIVE BANK
- 68 PACIFIC ACE SAVINGS BANK
- 69 PAMPANGA DEVELOPMENT BANK
- 70 PENBANK
- 71 PHIL STAR DEVELOPMENT BANK



- 72 PHILIPPINE BANK OF COMMUNICATIONS
- 73 PHILIPPINE BUSINESS BANK
- 74 PHILIPPINE NATIONAL BANK
- 75 PHILIPPINE SAVINGS BANK
- 76 PHILTRUST BANK
- 77 PHILIPPINE VETERANS BANK
- 78 PRODUCERS SAVINGS BANK
- 79 QUEEN CITY DEVELOPMENT BANK
- 80 QUEZON COCONUT BANK
- 81 RIZAL COMMERCIAL BANKING CORPORATION (RCBC)
- 82 RIZAL MICROBANK
- 83 ROBINSONS BANK
- 84 RURAL BANK
- 85 SECURITY BANK
- 86 SHINHAN BANK
- 87 STANDARD CHARTERED BANK
- 88 STERLING BANK OF ASIA
- 89 SUMITOMO MITSUI BANKING CORPORATION (SMBC)
- 90 SUN SAVINGS BANK
- 91 THE HONGKONG AND SHANGHAI BANKING CORPORATION
- 92 UNITED COCONUT PLANTERS BANK (UCPB)
- 93 UNION BANK
- 94 UNITED OVERSEAS BANK
- 95 UNIVERSITY SAVINGS BANK
- 96 WEALTH DEVELOPMENT BANK
- 97 YUANTA SAVINGS BANK
- 98 ZAMBOANGA DEL NORTE COOPERATIVE BANK





ANNEX L

SWORN UNDERTAKING

We, (Name of the Authorized Representatives.), of legal age, (Address of the Authorized Representative), after having been sworn in accordance with law, hereby depose and say:

1. That we are the authorized representatives of (Bidder), a corporation duly organized and existing under the laws of the Philippines, with principal address at _____.
2. That we are fully aware of the bidding process for the R8 JCPSP being conducted by the 10 ECs of Region 8 through its Joint Bids and Awards Committee (JBAC).
3. That we hereby undertake and swear that should our bid be accepted, we shall abide by all the decisions, resolutions, and rulings of the JBAC pertaining to the bidding process for the aforementioned project and shall hold the FRECOR 8 and its member ECs harmless from any claim or cause of action arising from the conduct and award of the Project.
4. That we shall undertake not to institute or file any case or claim before any court of competent jurisdiction and administrative agency in relation to the conduct and award of the Project, except as provided for under Section 34 (Protest Mechanism) and ERC Resolution No 16, Series of 2023 Article X (Enforcement).
5. That we acknowledge the authority of the JBAC to disqualify our bid or declare it as failed, without prejudice to the rights of the 10 ECs.
6. That we understand the consequences of non-compliance with the decisions of the JBAC, including but not limited to sanctions and disqualifications from future bidding opportunities.
7. That all statements made herein are true and correct to the best of my knowledge and belief.

IN WITNESS WHEREOF, I have hereunto set my hand this _____ day of June 2024 at _____.

Signature of the Authorized Representative
Representative

Name of the Authorized Representative
Representative

Signature of the Authorized

Name of the Authorized

SUBSCRIBED AND SWORN to before me this _____ day of _____ 2024 at _____ Affiant is personally known to me and was identified by me through competent evidence of identity having exhibited his (government issued ID) with number _____ and expiring on _____.



Witness my hand and seal this ____ day of _____ 2024.

Notary Public

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 2024.





ANNEX M

(Provide a Special Power of Attorney or Secretary's Certificate and attach this certification)

CERTIFICATION OF LIST OF AUTHORIZED REPRESENTATIVES

TO WHOM IT MAY CONCERN:

This is to certify that the individuals listed below are appointed as Authorized Representative of (Company) :

1. Name:
Designation:
Address:
Contact Details:
Email Address

2. Name
Designation
Address:
Contact Details:
Email Address:

3. Name
Designation
Address:
Contact Details:
Email Address

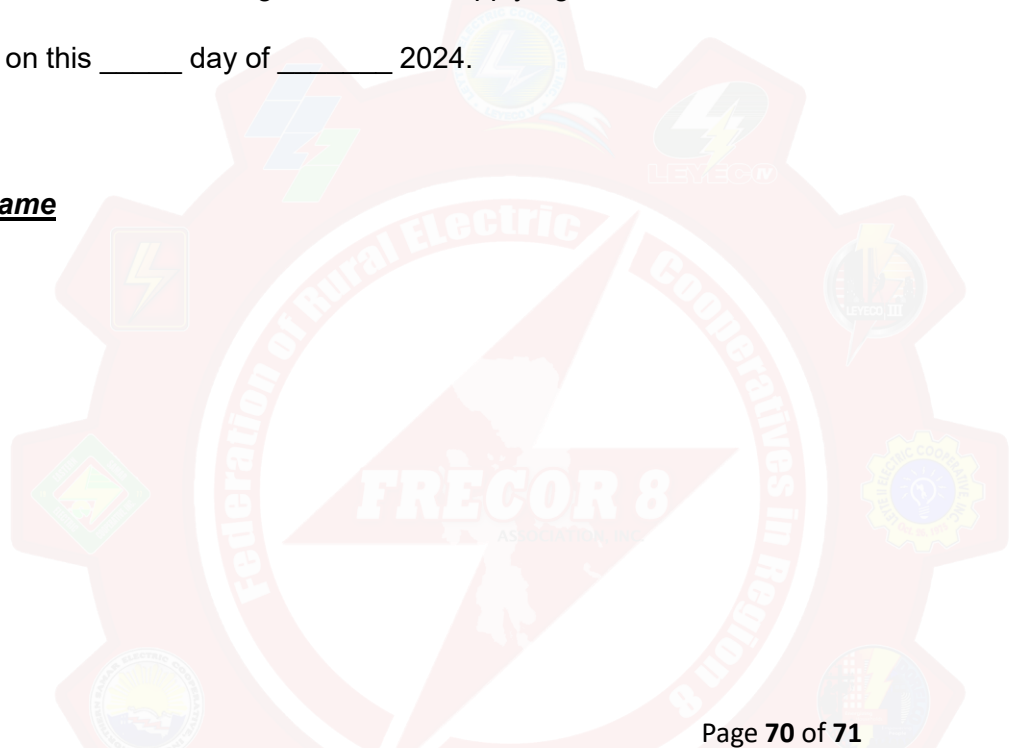
These representatives are authorized to act on behalf of the company in all matters requiring representation, negotiation and decision making and to sign any and all documents required in the bidding for R8 JCPSP and to sign the Power Supply Agreement.

Signed and sealed on this _____ day of _____ 2024.

Signature over printed name

Board Secretary

Date:





ANNEX N

LIST OF PROJECTS UNDERTAKEN

(COMPANY LETTER HEAD)

Name of Project	Location	Type of Technology	Capacity	Date Started	Date Completed	Remarks

