BIDDING

RENEWABLE ENERGY CONTRACT CAPACITY OF 350 MW (AC, NET), EFFECTIVE MARCH 2025 TO INCREASE BY 150 MW (AC, NET), EFFECTIVE MARCH 2026 ("500 MW RE MID-MERIT REQUIREMENT EFFECTIVE MARCH 2025")

BID BULLETIN NO. 4

(8 July 2024)

1. The Bid Submission Deadline and Opening of Pre-Qualification Document Submissions (Qualification Documents and Technical Proposals) on **17 July 2024** will be conducted mainly online via Zoom. For the physical submission of the Original Copy box of the Document Submissions, due to venue unavailability, the venue indicated in the Invitation to Bid, Bid Requirements and Instructions to Prospective Bidders (IPB), will be changed to the **14th Floor, Lopez Building, Meralco Center, Ortigas Ave., Pasig City**. The receipt, handling, and custody of the Original Copy boxes and Reserve Price envelope after the Bid Submission Deadline and return by the BAC-PSA's authorized bank custodian, respectively, may, upon the BAC-PSA's sole discretion, be delegated to any member of the TWG present at the venue;

2. The House Rules containing the guidelines and rules to be observed during the Bid Submission Deadline and Opening of Pre-Qualification Document Submissions (Qualification Documents and Technical Proposals) are set out in **ANNEX A**;

3. A Checklist of Document Submissions, summarizing the Document Submissions of the Bidders as prescribed under Section 3 of the IPB and its Annexes, as amended or clarified by the Bid Bulletins, is set out in **ANNEX B;**

4. Pursuant to Section 6, Appendix B of the ERC CSP Guidelines, "*[a]ll Bidders shall be duly notified by the DU of any amendment, not later than fifteen (15) calendar days before the deadline for submission of bids, to allow the participants to consider the same in the preparation of their bids. The notice of the amendment in the form of a bid bulletin shall be* ***duly acknowledged by each Bidder prior to the submission of its bid and shall be so indicated in the bid***." (Emphasis and underscoring supplied)

   In line with this requirement, we hereby release as **ANNEX C** the form/template of the ERC CSP Guidelines-required "Sworn Acknowledgment on the Bid Bulletins," for Interested Bidders to accomplish, state and acknowledge that:

a. The amendments released by the BAC-PSA through the following Bid Bulletins in this Bidding were released to, and duly received by, the Bidders at least fifteen (15) days before the Bid Submission Deadline on **17 July 2024**:

   i. Bid Bulletin No. 1 (dated 10 June 2024);
   ii. Bid Bulletin No. 2 (dated 20 June 2024); and
   iii. Bid Bulletin No. 3 (dated 28 June 2024).

b. Bidders agree that the Bid Bulletins, including the amendments to the Bidding Documents subject of said Bid Bulletins, have/had been duly considered in the preparation of the Bidder's bid; and

c. The foregoing considered, the Bidders expressly consent to the conduct of the Bid Submission on **17 July 2024**.

The said "Sworn Acknowledgment on the Bid Bulletins" must be submitted (i) on or before **4:00 P.M. of 12 July 2024** to the BAC-PSA (c/o the BAC-PSA Secretariat's e-mail) **and** (ii) included in Envelope 1 (Qualification Documents) of the Interested Bidder's Document Submissions to be submitted at the Bid Submission Deadline.

5. A matrix containing the query that have been received by the BAC-PSA on 4 July 2024, and the corresponding response of, the Meralco's BAC-PSA is set out in **ANNEX D**. The BAC-PSA notes that the query was submitted past the 24 June 2024 deadline provided in the IPB. The BAC-PSA is allowing the additional query by way of exception as the responses thereto provide additional clarification for, and benefits, all Interested Bidders. Notwithstanding, **for orderly proceedings, the BAC-PSA will no longer entertain further additional comment/s.**

6. The instructions to upload to a cloud-based folder the Document Submissions of the Interested Bidders, as well as the Zoom registration details, designated meeting IDs, passcodes, links, and such other information necessary to join the virtual/online Bid Submission Deadline and Opening of Pre-Qualification Document Submissions (Qualification Documents and Technical Proposals) shall be provided by the BAC-PSA Secretariat to the emails of the Interested Bidders' authorized representatives on or before **12 July 2024. The deadline for registration is at 4:00 P.M. of 16 July 2024.**; and

7. The Interested Bidder's authorized representative/s (indicated in the latest Expression of Interest) or designated persons authorized through, and possessing, Special Powers of Attorney, who will submit the Original Copy box should submit on or before **4:00 P.M. of 16 July 2024** to the Safety and Security Office of MERALCO (c/o the BAC-PSA Secretariat's e-mail) the details of the vehicle make, plate number, driver, and passenger/s).

For your guidance and information.

Bids and Awards Committee-Power Supply Agreements ("BAC-PSA")
Manila Electric Company

(sgd)
Lawrence S. Fernandez
Chairman

ANNEX A

HOUSE RULES
BID SUBMISSION AND OPENING
OF DOCUMENT SUBMISSIONS
350 MW (AC, net, effective March 2025) to increase by 150 MW (AC, net, effective March 2026) renewable energy mid-merit supply requirement ("500 MW RE Mid-merit Requirement Effective March 2025")
17 July 2024
Zoom Virtual Meeting

To supplement the procedure provided under the Instructions to Prospective Bidders, as amended by the Bid Bulletins, (collectively, the "IPB") for the Competitive Selection Process for **500 MW RE Mid-merit Requirement Effective March 2025**, MERALCO's Bids and Awards Committee for Power Supply Agreements ("BAC-PSA") adopts the following House Rules for the Submission, Opening and Evaluation of Document Submissions (the "Proceedings"):

A. GENERAL GUIDELINES

1. The Proceedings shall be under the direction and control of the BAC-PSA. The BAC-PSA Chairperson, or in his absence, the Vice-Chairperson, shall preside over the Proceedings.

2. The Head of the BAC-PSA Secretariat shall act as the Secretary of the Proceedings. The BAC-PSA Secretariat shall be in charge of documenting and recording the Proceedings.

3. Only the Interested Bidders that timely submitted their submissions (represented by their authorized representative/s named in their latest Expression of Interests ("EOI") submitted at least five (5) days before the Bid Submission Deadline, as defined below) are allowed to attend and participate in the opening of the submissions and Bid, together with the CSP Observers.

4. No individual, except for the BAC-PSA Secretariat, shall be allowed to video, audio record, or take photographs of the Proceedings. A copy of the official recording may be given to a requesting Interested Bidder and CSP Observer only upon request and approval of the BAC-PSA pursuant to Section 2.6 (Confidentiality) of the IPB. In case of video/audio recording of opening, discussion, or evaluation of Document Submissions, only the relevant portions involving the opening, discussion, or evaluation of the requesting Bidder's Document Submissions will be accessed/viewed.

5 In accordance with Section 4 of the IPB, the Proceedings will be conducted mainly using virtual video/audio conferencing using the Zoom application.

The guidelines before and during the Proceedings are as follows:

A. Before the Proceedings through virtual video/audio conferencing:

1) **Registration is required for all participants**, including the Bidders' authorized representatives, to receive the videoconferencing details for the Proceedings that will be conducted through Zoom.

2) Only the registered email addresses of the Bidder's authorized representatives, as stated in their latest EOI, will be allowed to join the Zoom meeting for the Proceedings. Thus, such email address must be the one used to register and it should have a Zoom account to be able to join the conference. Only one device per email address will be allowed to connect.

3) On or before **12 July 2024**, the registration link will be sent to the email addresses of the authorized representatives of Bidders and CSP Observers ("Participants") who registered for the Proceedings.

4) The **deadline for registration is at 4:00 P.M. of 16 July 2024.**

5) A confirmation link will be sent to registered Participants after the deadline and successful registration.

B. During the Proceedings through virtual video/audio conferencing:

1) The respective authorized representative/s of the Participants must be in the waiting room of the Zoom Meeting by **7:50 A.M. of 17 July 2024** in order for their attendance to be registered and considered.

2) **At 8:00 A.M**., the BAC-PSA Secretariat will start admitting into the Zoom Meeting the CSP Observers, the BAC-PSA, BAC-PSA representative/s and Technical Working Group ("TWG") members; authorized representative/s of the BAC-PSA's Independent Engineer; and, the Bidder's authorized representatives that successfully registered, subject to the applicable removal of access after the 9:00 A.M. deadline (as described below).

3) Only Bidders that meet the Bid Submission Deadline will be allowed to attend the Zoom meeting for the Opening of Pre-Qualification Document Submissions (Qualification Documents and Technical Proposals).

4) **At 9:00 A.M.,** a roll call of the registered and authorized representatives of the Participants that/who were able to meet the Bid Submission Deadline will be conducted by the BAC-PSA Secretariat.

Bidders who were not able to meet the Bid Submission Deadline or did not submit a bid will be removed from the Zoom Meeting.

a) Since only Bidders' authorized representatives can join the Proceedings, only a maximum of three (3) individuals per

Interested Bidder may join the conference. Convergence of Participants in one venue or using one Zoom account is allowed provided that they are all EOI-indicated authorized representatives of one Bidder.

b) During the roll call, the Bidders' authorized representatives must designate one (1) of its authorized representatives as speaker for the Interested Bidder. **As a rule, only the designated speaker may speak on behalf of the Bidder.**

c) **Those who are admitted in the Zoom Meeting but not included in the list of authorized representative/s of the Bidders will be removed by the BAC-PSA Secretariat from the Zoom Meeting.**

4) The Participants must use the following display credentials throughout the Proceedings: "Company Name Initials - Surname, First Name";

5) Participants shall ensure that their names and the name of the company they are representing are properly reflected on their respective accounts;

6) Participants shall be required to mute themselves during the entire duration of the Zoom Meeting unless prompted by the BAC-PSA Secretariat to unmute. Only those recognized by the BAC-PSA or BAC-PSA Secretariat may be allowed to speak;

7) Participants shall be required to turn on their respective video cameras during the entire duration of the Proceedings;

8) If necessary, the BAC-PSA and TWG may declare a recess of the proceedings and move to a breakout room for a caucus; and,

9) All Participants must observe the House Rules provided herein. The BAC-PSA Secretariat may give warnings to Participants who do not observe the House Rules by indicating the same in the chat box. The BAC-PSA Secretariat shall flag to the BAC-PSA Chairperson and recommend the removal of Participants who continue to disregard the House Rules and/or disrupt the Proceedings from the Zoom Meeting despite warnings.

6. The BAC-PSA may request assistance from the TWG and/or the BAC-PSA Secretariat to perform such functions as may be necessary, at the discretion of the BAC-PSA.

B. SUBMISSION OF BIDS

1. The BAC-PSA shall only receive the Original Document Submissions box of the Bidders between **8:00 A.M. until 9:00 A.M. of 17 July 2024** ("Bid Submission Deadline''). In accordance with Section 3.4 of the IPB, Interested Bidders shall submit to the BAC-PSA their Document Submissions by submitting original hard copies, which includes three (3) USB/thumb flash memory drives containing the electronic

copies/scanned files (PDF format) of the contents of the said original set, inside a properly labeled sealed box. The soft copies of the Document Submissions stored in the USBs shall be in the form of a .zip folder protected by a password (similar to the uploaded copy in the cloud-based folder).

2. The Bidder shall ensure that it will deliver the Document Submissions at the designated venue for submission at the **14th Floor, Lopez Building, Meralco Center, Meralco Ave, Pasig City**. For the submission, the Bidder shall ensure that the authorized representative (or a designated person authorized through, and possessing, a Special Power of Attorney executed by any of the Bidder's authorized representatives) enters the designated queue with the Document Submissions on or before the Bid Submission Deadline. The designated queue shall begin at the entrance Lobby of the 14th Floor, Lopez Building, Meralco Center, Meralco Ave., Pasig City.

   For this purpose, the Bidder shall submit to the BAC-PSA by **4:00 P.M. of 16 July 2024** the vehicle details (*e.g.,* vehicle make, plate number) of the authorized vehicle which will be used to deliver the Document Submissions at the designated venue, and the name of the authorized representative or the designated person (authorized through, and possessing, a Special Power of Attorney from any of the Bidder's authorized representative) who will personally submit the Bidder's Document Submissions.

3. Before or at 9:00 A.M., Bidders whose authorized representatives (or designated persons authorized through, and possessing, Special Powers of Attorney) are present at / inside the venue (i.e., 14th Floor, Lopez Building, Meralco Center, Meralco Ave, Pasig City) 14th Floor will be given queuing numbers, if necessary. Fixed and/or roving cameras shall be set at designated areas to ensure full view of the queuing and during submission.

4. Only Bidders who were issued queuing numbers on or before 9:00 A.M. shall be allowed to register; submit their Document Submissions at the registration table; **and** be allowed inside the Zoom virtual meeting for the Opening of the Bids. Late submissions shall be rejected and returned unopened to the concerned Bidder. As long as the Bidder is in queue by 9:00 A.M. and whose representative possesses a queue number, the submission will be considered as having been made within the deadline. After submission, the Bidders' authorized representatives (or designated persons authorized through, and possessing, Special Powers of Attorney) will be directed to leave the venue and attend the proceedings via the Zoom meeting link.

5. For the purpose of monitoring the Bid Submission Deadline, the Philippine standard time as provided in <*https://oras.pagasa.dost.gov.ph/widget.shtml*> shall be followed.

6. The envelopes or boxes, containing the original documents, of Bidders will be marked received by the BAC-PSA by indicating therein "Received" and the time of receipt. After the submission has been recorded, the sealed boxes will be placed in front of the BAC-PSA/TWG's table within clear view of the Zoom meeting video camera or video recording.

7. The BAC-PSA Secretariat shall prepare a list of Bidders which have submitted their respective Document Submissions on or before the Bids Submission Deadline and late submissions, if any, and submit such list to the BAC-PSA for evaluation and/or approval.

8. For clarity, the Bidder's duly registered authorized representatives will be allowed to enter the Zoom meeting venue for the Opening of Pre-Qualification Document Submissions (Qualification Documents and Technical Proposals) only after their Document Submissions are timely received by the BAC-PSA (and have duly registered themselves).

C. REMINDERS FOR ENTERING THE MERALCO OPERATIONS CENTER (MOC) ON 17 JULY 2024.

The Interested Bidder's authorized representative/s (indicated in the latest Expression of Interest) or designated persons authorized through, and possessing, Special Powers of Attorney, who will submit the Original Document Submissions box shall bear the risk of the traffic peak/rush hours going to the Meralco Center Gate 2 (located between The Medical City hospital complex and intersection of Meralco Ave. and Ortigas Ave.); the possible closure of the left turn access going to Meralco Center Gate 2 if coming from EDSA or Meralco Ave; and the foot traffic peak/rush hours of the elevator wells going to the 14th Floor, Lopez Building, Meralco Center, Meralco Ave., Pasig City.

Approved on 8 July 2024.

ANNEX B

CHECKLIST OF DOCUMENT SUBMISSIONS*

350 MW (AC, NET, EFFECTIVE MARCH 2025) TO INCREASE BY 150 MW (AC, NET, EFFECTIVE MARCH 2026) RENEWABLE ENERGY MID-MERIT SUPPLY REQUIREMENT ("500 MW RE MID-MERIT REQUIREMENT EFFECTIVE MARCH 2025")

Bidder	
Nominated Plant/s (name/description/location)	

Summarized below are the Document Submissions prescribed under Section 3 of the Instructions to Prospective Bidders and its Annexes, as amended or clarified by the Bid Bulletins (collectively, the "IPB") issued by MERALCO's Bids and Awards Committee for Power Supply Agreements ("BAC-PSA") relating to Meralco's Competitive Selection Process for **500 MW RE MID-MERIT REQUIREMENT EFFECTIVE MARCH 2025**, and to be uploaded to a cloud-based folder no later than **9:00 A.M. of 17 July 2024**, and the original copy of which to be submitted between **8:00 A.M. to 9:00 A.M. of 17 July 2024**.

The following are the general guidelines on the form of the Document Submissions as provided by the IPB, its Annexes, and Bid Bulletins:

(a) For documents which must be certified as a true and correct copy, all the pages must be certified. In the alternative, a certification page may be attached to the document (1) clearly identifying the document to which it is attached (including the name of the document, the issuer and the date of issue), and (2) attesting under oath that such document, including the number of pages of such document, is a true and correct copy of the original, which certification must be under oath and notarized (Section 2.1(h));

(b) Qualification Documents shall be prepared and written in the English language. For all documents issued or executed in a foreign country, kindly refer to Section 2.7 of the IPB;

(c) Each set of the Qualification Documents, Technical Proposal or Bid Price should contain a table of contents (Section 3.4.1(a));

(d) Whenever possible, the Document Submissions must be printed in standard letter size (8 1/2"x11") and bound together in ring binders or folders of appropriate size. Documents must be paginated and text must be of 11- or 12-font size. In one set of Document Submissions (e.g., Envelope 1), all pages are to be paginated from 1 to xxx, for the ease of monitoring by the BAC-PSA. As such, all pages are again to be paginated from 1 to yyy for the other set of Document Submissions (e.g., Envelope 2) (Section 3.4.1(b));

(e) If the same document is a required attachment in more than one Annex, the original set must contain at least one original of the document. A simple photocopy of the same document may be attached to the subsequent Annex(es) and will be considered as an original for this purpose (Section 3.4.1(c));

(f) All documents shall be properly organized and sequenced in the same order these appear in Sections 3.1, 3.2, and 3.3. The first page of the individual documents shall be properly labelled with a document tab or separator for easy distinction of individual documents. For electronic copies, the filename format to use, as much as possible, should be the document title and preceded by the Interested Bidder's shorthand or acronym identification (e.g., "MERALCO Articles of Incorporation," "MERALCO Environmental Compliance Certificate dated NNN," "MERALCO AFS 2023," etc.). (Section 3.4.1(d));

(g) Electronic copies of all documents submitted in each Document Submission (i.e., Envelope 1, Envelope 2 and Envelope 3) shall be in PDF format, with the exception of the Financial Evaluation Workbook which is to be submitted in both soft copy and hard copy format, and the Interested Bidder shall submit such electronic copies on three (3) USB/thumb flash memory drives, to be attached/taped to the original copy set of each Document Submission (Section 3.4.1(e));

(h) All prices shall be expressed in Philippine Pesos (PHP). The Interested Bidder may write down the prices in words (handwritten will be allowed) to re-confirm the total amounts/figures reflected in the Financial Evaluation Workbook (Section 3.4.1(f));

(i) The Proposed Tariff shall be calculated up to the fourth (4th) decimal place (Section 3.4.1(g));

(j) Interested Bidders shall submit offers that comply with the requirements of this IPB. Alternative Bids or conditional Bids with modified terms other than the IPB terms shall not be accepted (Section 3.4.1(h));

(k) If a requirement is deemed not applicable by the Interested Bidder, a write-up should be submitted to explain the non-applicability. However, for any write-up/explanation, the Interested Bidder must know that it is a calculated and known risk on its part that it is submitting to the BAC-PSA's exercise of discretion in allowing/disallowing the explanation provided in the said write-up as to why a particular bid requirement was deemed inapplicable by the said Interested Bidder;

(l) The authorized representative/s of the Interested Bidder/s who submitted the Original Copy are required to sign over the sealed flap of its Envelope 3 before placing it inside the sealed container box of its Document Submissions (Section 4.2.1);

(m) Subject to some allowed revisions issued in various Bid Bulletins to address specific circumstances of a bidder, Interested Bidders shall submit one (1) complete original set, clearly marked on each page as "ENVELOPE 1-QD-ORIGINAL," "ENVELOPE 2-TP-ORIGINAL," and "ENVELOPE 3-BID-ORIGINAL," as applicable, and numbered continuously, and taped/attached to the said set are three (3) USB/thumb flash memory drives containing the electronic copies/scanned files (PDF format) of the contents of the said original set; and for electronic copies to be submitted or uploaded to the cloud-based online repository/folder assigned to the Interested Bidder, all the scanned copies (PDF format) of the original set (described immediately above) shall be placed in a password-protected zip folder (.zip file), with a file name " ENVELOPE 1-QD-ORIGINAL," "ENVELOPE 2-TP-ORIGINAL," and "ENVELOPE 3-BID-ORIGINAL," as applicable. For the Original Copies, each set shall be placed in a sealed enveloped marked as follows:

MANILA ELECTRIC COMPANY
500 MW CSP

[*QUALIFICATION DOCUMENTS (ENVELOPE 1) – ORIGINAL*]

[*TECHNICAL PROPOSAL (ENVELOPE 2) – ORIGINAL*]

BID (ENVELOPE 3) – ORIGINAL]

DO NOT OPEN BEFORE 9:30 A.M. of 17 JULY 2024

[*STATE NAME, ADDRESS, AND E-MAIL ADDRESS OF BIDDER*]

Pursuant to the Disclaimer of the IPB, the BAC-PSA reserves the right to waive any minor defects in the Document Submissions of any party.

****Disclaimer:*** *The Checklist of Document Submissions is being provided for the sole purpose of reference and convenience of the Bidders only. No reliance can be made on the said checklist and its issuance (including its contents) does not relieve Bidders of their responsibility to examine all the Bidding Documents and comply with the provisions of the IPB. In the event of a conflict or discrepancy between the checklist of Document Submissions and the IPB, the latter shall prevail.*

ENVELOPE 1 – QUALIFICATION DOCUMENTS

	Bid Documents	Page No. in the set	Form	Notes	Yes	No	*Comments*
1	**One (1) Electronic copy uploaded to the cloud-based folder** **One (1) Original copy** **Three (3) Electronic copies contained in a USB/thumb flash memory drive, attached/taped to the set of the Original copy**			Each page shall be marked as "Envelope 1-QD-Original".			
2	**TABLE OF CONTENTS** *(Sec. 3.4.1(a))*			All pages must be numbered consecutively.			
3	**EXPRESSION OF INTEREST (EOI), CONFIDENTIALITY UNDERTAKING (CU), AND ACKNOWLEDGEMENT AND CONSENT FORM FOR DATA PRIVACY**			For the electronic copies, it is a mere resubmission of the latest EOI, CU and Acknowledgement and Consent Form for Data Privacy already submitted to the BAC-PSA Secretariat, for ease of reference and proper compilation of the BAC-PSA. More importantly, for the hard copies, this is the only opportunity for the Bidders to submit the hard copy of said documents to the BAC-PSA (placed in Envelope 1 and inside the Original Copy box).			
4	**SWORN ACKNOWLEDGMENT ON THE BID BULLETINS**		*(see Bid Bulletin No. 4)*	Should be notarized and is the original copy of the electronic copy submitted to the BAC-PSA at the deadline set on 4:00 P.M. of 23 February 2024 *(see Bid Bulletin No. 4)*			
5	**APPLICATION TO QUALIFY AND PARTICIPATE IN THE BIDDING** *(Sec. 3.1.1)* ***Attachment:*** Authority to Participate in the Bidding and Designation of Authorized Representative Sworn Attestation on the Capital Recovery Fee offer		Annex QD-1 Annex QD-1A Annex QD-1B	Annexes QD-1, QD-1A and QD-1B should be notarized. *As amended by Bid Bulletin No. 3*			
6	**COMPANY INFORMATION** *(Sec. 3.1.2)* ***Attachments:*** (a) Executive Summary of Bidder's company history and structure (b) SEC Certificate of Incorporation/Partnership;		Annex QD-2	(Subject to some allowed revisions issued in various Bid Bulletins to address specific circumstances of a bidder) For the Attachments, the required notarized certifications must be followed. For Attachment (b), only the one pager			

	Bid Documents	Page No. in the set	Form	Notes	Yes	No	*Comments*
	(c) Articles of Incorporation and By-Laws or Articles of Partnership; (d) Latest General Information Sheet, stamped "received" by the SEC; (e) Diagram of the corporate/partnership structure of the Bidder, and a copy of the shareholders' agreement, pooling agreement, voting trust agreement or equivalent document, if applicable to explain the diagram or if the Bidder is a partnership or consortium. (f) if the Bidder is under a partnership or consortium, the Bidders should submit an agreement showing that their liability in this Bidding and the resulting Power Supply Agreement shall be solidary for the parties thereto. Moreover, each party to the joint venture or consortium must separately submit an undertaking as to its commitment to infuse the required equity contribution to the joint venture or consortium.			Certificate of Registration, usually attached with the Articles of Incorporation need be submitted. If it forms part together with Attachment (c), this will be acceptable. For Attachment (b), if the Articles of Incorporation has been amended several times, only the most recent amended AOI need be submitted. GIS – e-mail acknowledgement of the SEC would suffice as a substitute of the SEC stamp "received." Diagram of the corporate structure – only up to Affiliates engaged in the power industry.			
7	**SWORN ATTESTATION AGAINST CORRUPTION** *(Sec. 3.1.2 (g))*		Annex QD-3	Should be notarized.			
8	**SWORN ATTESTATION OF NO CONFLICT OF INTEREST** *(Sec. 3.1.2 (h))*		Annex QD-4	Should be notarized.			
9	**CERTIFICATION THAT NOMINATED PLANT IS UNCONTRACTED** *(Sec. 3.1.2(i))*		Annex QD-5	Should be notarized.			
10	**BIDDER'S CERTIFICATION OF ABSENCE OF UNSATISFACTORY PERFORMANCE RECORD, OUTSTANDING DISPUTE, OR DUE AND DEMANDABLE FINANCIAL OBLIGATION/S** *(Sec. 3.1.3)* ***Attachments:*** (a) List of the Bidder's Counterpart(ies)/Financial Lenders (b) Counterparty's Certification of Absence of Unsatisfactory Performance Record, Outstanding Dispute or Due and Demandable Financial Obligation/s		Annex QD-6 Annex A of Annex QD-6 Annex QD-6-A	Should be notarized. Should be notarized.			
11	**CERTIFICATION REGARDING TECHNICAL QUALIFICATION (REFERENCE PLANT)** *(Sec. 3.1.4)*		Annex QD-7	The Certification regarding Technical Qualification (Reference Plant), to be used as the cover page of all			

Bid Documents	Page No. in the set	Form	Notes	Yes	No	*Comments*
Attachments: (a) The Bidder, whether directly or through any of its direct shareholders representing Controlling interest, Affiliates or Ultimate Parent must submit: (i) list of projects undertaken over the last ten (10) years; (ii) list of electricity generation plants that it has operated for the last five (5) years; or (iii) proof /documentation of track record for the last five (5) years of power plants operated by it; (b) Proof that, as a general rule, the Bidder or any of its direct shareholders with Controlling interest, Affiliate or Ultimate Parent, has, in the reasonable opinion of the BAC-PSA, satisfactorily undertaken the development, construction, and/or operation or maintenance of, as a general rule, a single power plant of at least 100 MW (AC, net) installed capacity (firm, dispatchable and has attained a simple monthly average of at least 50% PCF over a 3-month consecutive period of operations) ("Reference Plant"), whether in the Philippines or elsewhere; (c) In respect of any Reference Plant, proof that the Reference Plant is capable of generation of electricity of at least 100 MW (AC, net), which must be supported by an official document [GCMR] of the Bidder's Reference Power Plant as submitted by the Bidder to the ERC, showing that it attained a simple monthly average of at least 50% PCF over a 3-month consecutive period of operations within the most recent forty-two (42) month period of operations, certified as a true copy by the corporate secretary, in which case it must be under oath and notarized. If the Reference Plant is located outside of the Philippines, the Bidder must provide any equivalent or similar official document like the GCMR which is submitted to or issued by that foreign country's regulatory body or agency, and such document must be certified as a true copy by the corporate secretary, in which case it must be under oath and notarized; (d) Proof that the Reference Plant is covered by a Certificate of Compliance		Certification regarding Technical Qualification	Attachments in Annex QD-7, should be notarized. (Subject to some allowed revisions issued in various Bid Bulletins to address specific circumstances of a bidder)			

	Bid Documents	Page No. in the set	Form	Notes	Yes	No	*Comments*
	(COC) or Provisional Authority to Operate (PAO) from the ERC, as submitted by the Bidder as a certified true copy by (i) the ERC; or (ii) the corporate secretary, in which case it must be under oath and notarized. If the COC/PAO is not available as of Bid Submission Deadline, the Bidder must submit an application for a COC/PAO pending before the ERC or any other official document coming from the ERC confirming the Reference Plant's authority to operate at least 100 MW (AC, net). If the Reference Plant is located outside of the Philippines, it must have the license or permit equivalent to the ERC's COC/PAO (e.g. a certification issued by that foreign country's regulatory body or agency for the power industry that the Reference Plant is licensed or authorized to operate a power plant - a self-certification issued by the Reference Plant's developer, owner or operator will not be accepted); (e) In respect of a Reference Plant located in Luzon or Visayas, it must be registered as a direct member of the WESM and submit a copy of its Market Participation Agreement for the Reference Power Plant, which shall be certified as a true copy by (i) the Philippine Electricity Market Corporation and/or Independent Electricity Market Operator of the Philippines; or (ii) the corporate secretary, in which case it must be under oath and notarized. If the Reference Plant is located outside of the Philippines, it must submit the equivalent of these documents if in a foreign country and such document must be certified as a true copy by the corporate secretary, in which case it must be under oath and notarized; and (f) Proof that the Reference Plant is covered by a valid Transmission Service Agreement (TSA) or a Distribution Wheeling Service Agreement (DWSA), if embedded, which shall be duly certified by the National Grid Corporation of the Philippines (NGCP) or applicable distribution utility, or the corporate secretary, in which case it must be under oath and notarized. If the Reference Plant is located outside of the Philippines, the Bidder must submit the equivalent of these						

	Bid Documents	Page No. in the set	Form	Notes	Yes	No	*Comments*
	documents if in a foreign country and such document must be certified as a true copy by the corporate secretary, in which case it must be under oath and notarized; (g) If applicable, the Reference Plant's valid Fuel Supply Agreement, if available, otherwise a Fuel Procurement Plan containing a narrative description of strategies and plans for ensuring long-term availability of fuel and regulatory compliance on fuel inventory and specification, which shall be certified as a true copy by the corporate secretary/assistant corporate secretary, in which case it must be under oath and notarized; and (h) If available, the Certificate of Registration issued by the Board of Investments (BOI), which shall be certified as a true copy by (i) the BOI; or (ii) the corporate secretary, in which case it must be under oath and notarized.						
12	**STATEMENT OF FINANCIAL CAPABILITY** *(Sec. 3.1.5)* ***Attachments:*** (a) Audited (parent and consolidated, if applicable) financial statements of the Bidder or any of its direct shareholders representing Controlling interest, Affiliates or Ultimate Parent for the last three (3) years (the latest of which must not be earlier than for the year ending December 31, 2023) duly stamped "received" by the Bureau of Internal Revenue ("BIR") or SEC, or the equivalent thereof in a foreign country; ***and*** (b) copy of the most recent quarterly financial statements, which shall be certified as a true copy by the chief financial officer or treasurer, and must be under oath and notarized.		Annex QD-8	The Statement of Financial Capability, to be used as the cover page of all attachments in Annex QD-8, should be notarized and should show that if the Nominated Plant is already in commercial operation, the financial statements must show an Unrestricted Net Worth equivalent to Seven Million Pesos (PhP7,000,000.00) multiplied by MegaWatt (MW) of Offered Contract Capacity, or, if the Nominated Plant is not yet in commercial operation, the financial statements must show, as a general rule, an Unrestricted Net Worth of at least 30% of the Project Cost (defined below) ("Required Unrestricted Net Worth"). (Subject to some allowed revisions issued in various Bid Bulletins to address specific circumstances of a bidder) E-mail acknowledgement of the BIR/SEC would suffice as a substitute of			

	Bid Documents	Page No. in the set	Form	Notes	Yes	No	*Comments*
				the BIR/SEC stamp "received." Attachment (a) must be certified as a true copy by (i) the BIR or SEC, or the equivalent thereof in a foreign country; or (ii) the chief financial officer or treasurer, in which case, it must be under oath and notarized. For Attachment (b), All available quarterly FS after the most recent Audited FS should be submitted. For example, if the latest AFS is for the year ending December 2023, then quarterly FS for 1st [to 2nd, 3rd, or 4th, if available] quarters of 2024 should be submitted.			
13	**(If applicable)** **STATEMENT ON PROJECT COST AND FINANCING PLAN** *(Sec. 3.1.6)* ***Attachments:*** (a) Commitment Letter; and (b) Testimonial.		Annex QD-9 Annex QD-9A Annex QD-9B	The Statement on Project Cost and Financing Plan, to be used as the cover page of all attachments in Annex QD-9, should be notarized. (Subject to some allowed revisions issued in various Bid Bulletins to address specific circumstances of a bidder)			

ENVELOPE 2 – TECHNICAL PROPOSAL

	Bid Documents	Page no. in the set	Form	Notes	Yes	No	Comments
1	**One (1) Electronic copy uploaded to the cloud-based folder** **One (1) Original copy** **Three (3) Electronic copies contained in a USB/thumb flash memory drive, attached/taped to the set of the Original copy**			Each page shall be marked as "Envelope 2-TP-Original".			
2	**TABLE OF CONTENTS** *(Sec. 3.4.1(a))*			All pages must be numbered consecutively.			
3	**TECHNICAL PROPOSAL (NOMINATED PLANT)** *(Sec. 3.2)* ***Attachments:*** (a) Proof that the Bidder or its direct shareholder representing Controlling interest is the developer of, owner of, and Controls, the Nominated Plant and has sufficient authority to enter into the offtake agreement with Meralco; (a) Technical characteristics of the Plant showing evidence of compliance to the technical requirements stated in the Invitation to Bid's Terms of Reference Table ("TOR Table"). (b) Evidence of land acquisition, or legal possession of the proposed site/s of the Nominated Plant (i.e. including the Energy Storage System ["ESS"] component, if any) over the Required Contract Period, which, as a general rule, shows that the Bidder has acquired legal possession of the right, title or interest therein, including, but not limited to, the following permits or certificates issued by the appropriate government or administrative agency (e.g. Land Use Conversion, Foreshore Lease Agreement, etc.). (c) The Bidder shall provide a description for the Nominated Plant, and of its use of a technology that complies with the prevailing emission standards under pertinent DENR issuances on emission and other environmental standards for power plants as well as the appropriate international codes and standards (e.g. IEC-International Electro-technical Commission, IEEE-Institute of Electrical and Electronics Engineers, ANSI-American National Standards Institute, ASME-American Society of Mechanical Engineers, ASNT-		Annex TP-1	The Certification regarding Technical Proposal (Nominated Plant), to be used as the cover page of all attachments in Annex TP-1, should be notarized. (Subject to some allowed revisions issued in various Bid Bulletins to address specific circumstances of a bidder)			

	Bid Documents	Page no. in the set	Form	Notes	Yes	No	Comments
	American Society for Non-destructive Testing, ASTM-American Society for Testing and Materials, BSI-British Standards Institute, ISO-International Organization for Standardization, NBS-National Bureau of Standards, USA, NACE-National Association of Corrosion Engineers, NEMA-National Electrical Manufacturers Association, PBC-Philippines Building Code, etc.), provided compliance with statutory and local Philippines laws and regulations shall take precedence over international standards. (d) The Bidder shall provide convincing proof that the technology of the Nominated Power Plant is of proven design, which means that a generating unit of the same technology, with at least 100 MW installed capacity, must have been engaged in reliable commercial operation for at least one (1) year in a 60 Hertz system ("Comparable Plant"). The Comparable Plant will be considered to have been in "reliable" commercial operation for the purposes of this requirement once the BAC-PSA's independent engineer determines and certifies that the Bidder's submitted Comparable Plant has an average forced outage factor that has not been above five percent (5%) and its average Unit equivalent availability factor has not been below 50% for the duration of the commercial operation period except in a year of a major planned overhaul. For this purpose, the Bidder's authorized representative should submit a notarized certification attaching as proof a certification, issued by the Comparable Plant's owner, operator, or manufacturer that the Comparable Plant is of proven design, which means that a generating unit of the same technology, with at least 100 MW installed capacity, must have been engaged in reliable commercial operation for at least one (1) year in a 60 Hertz system. For clarity, when the certification from the Comparable Plant's owner, operator, or manufacturer is issued or executed in a foreign country, it should be authenticated or apostilled; (e) The Project's Feasibility Study; (f) Details of the Project's execution, where the Bidder shall provide a description on how it will carry out the development,						

	Bid Documents	Page no. in the set	Form	Notes	Yes	No	Comments
	financing, construction, interconnection, operation, and maintenance of the Nominated Plant, including but not limited to general information on the Nominated Plant and its key components (e.g., boiler, turbine and generator), such as the design data (e.g., type, including specific fuel, number of units, and capacity), proposed plant site/s, and proposed interconnection site/s; the key project milestone schedule, if available; and the details on the development, engineering, procurement and construction plan of the Nominated Plant; (g) The Bidder shall submit a certified statement that the Nominated Plant is capable of operating consistent with the Performance Guarantees in Annex TP-2; (h) If applicable, the Bidder shall also provide in Annex TP-2 the specifications of the Performance Fuel by way of a Proximate Analysis and Ultimate Analysis. The Performance Fuel shall be used for the conduct of the Net Dependable Capacity (NDC) Test and the Heat Rate Test (HRT) in accordance with the PSA; (i) If applicable, the Fuel Supply Agreement, if available, otherwise a Fuel Supply Procurement Plan containing a narrative description of strategies and plans for ensuring long-term availability of fuel and regulatory compliance on fuel inventory and specification. Each Bidder shall ensure that it shall procure its fuel supply and its freight following a competitive selection process to be promulgated; (j) The Renewable Energy Contract/s for the Nominated Plant executed with the DOE; or an application for Renewable Energy Contract/s pending before the DOE, provided that if the Bidder's Bid Price is declared as the Best Bid, a certified true copy of the Renewable Energy Contract/s must be submitted during Post-Qualification; (k) The Environmental Compliance Certificate/s (ECC) issued by the Department of Environment and Natural Resources (DENR) for the Nominated Plant, or application/s for ECC pending before the DENR, provided that if the Bidder's Bid Price is declared as the Best Bid, a certified true copy of the ECC issued by the DENR must be						

	Bid Documents	Page no. in the set	Form	Notes	Yes	No	Comments
	submitted during Post-Qualification; (l) The Grid Impact Study/ies (GIS) / System Impact Study/ies (SIS) for the Nominated Plant or, if embedded, Distribution Impact Study (DIS) / Distribution Asset Study (DAS) (which should include amendments, if any), whichever is applicable, issued by NGCP or applicable distribution utility; or application/s for GIS/SIS or DIS/DAS, pending before the NGCP or applicable distribution utility, provided that if the Bidder's Bid Price is declared as the Best Bid, a certified true copy of the GIS/SIS or DIS/DAS, must be submitted during Post-Qualification; (m) If applicable, the Certificate/s of Non-Overlap (CNO) and/or Free and Prior Informed Consent (FPIC) Certificate/s issued by the National Commission on Indigenous Peoples (NCIP) for the Nominated Plant, or application/s for the CNO and/or FPIC Certificate pending before the NCIP, provided that if the Bidder's Bid Price is declared as the Best Bid, a certified true copy of the CNO and/or FPIC Certificate/s issued by the NCIP must be submitted during Post-Qualification; (n) If applicable, the Water Rights Permit/s issued by the National Water Resources Board (NWRB) for the Nominated Plant, or application/s for the Water Rights Permit/s before the NWRB, provided that if the Bidder's Bid Price is declared as the Best Bid, a certified true copy of the Water Rights Permit issued by the NWRB must be submitted during Post-Qualification; (o) If available, the Certificate of Registration issued by the Board of Investments (BOI), which shall be certified as a true copy by (i) the BOI; or (ii) the corporate secretary/assistant corporate secretary, in which case it must be under oath and notarized; and (p) If the Nominated Plant is already in commercial operation, items (b) to (o) above will not be required, instead, Bidder must submit the Nominated Plant's: 1. Certificate of Compliance (COC) or Provisional Authority to Operate (PAO) from the ERC at the start of the Operations Effective Date of the PSA, as submitted by the Bidder as a certified true copy by (i) the ERC; or (ii) the corporate secretary/assistant corporate						

	Bid Documents	Page no. in the set	Form	Notes	Yes	No	Comments
	secretary, in which case it must be under oath and notarized; 2. Registration as a direct member of the WESM and a copy of its Market Participation Agreement for the Nominated Plant, which shall be certified as a true copy by (i) the PEMC and/or IEMOP; or (ii) the corporate secretary/assistant corporate secretary, in which case it must be under oath and notarized, must be submitted; 3. Fuel Supply Agreement, if available, otherwise a Fuel Procurement Plan containing a narrative description of strategies and plans for ensuring long-term availability of fuel and regulatory compliance on fuel inventory and specification, which shall be certified as a true copy by the corporate secretary/assistant corporate secretary, in which case it must be under oath and notarized; and 4. Valid Transmission Service Agreement (TSA) or, if embedded, a Distribution Wheeling Service Agreement (DWSA), which shall be duly certified by the National Grid Corporation of the Philippines (NGCP) or applicable distribution utility, or the corporate secretary/assistant corporate secretary, in which case it must be under oath and notarized.						
4	**PERFORMANCE GUARANTEES (NOMINATED POWER PLANT)** *(Sec. 3.2(g))*		Annex TP-2	Annex TP-2 should be notarized.			

ENVELOPE 3 – BID PRICE AND BID SECURITY

	Bid Documents	Page no. in the set	Forms	Notes	Yes	No	Comments
1	**One (1) Electronic copy uploaded to the cloud-based folder** **One (1) Original copy** **Three (3) Electronic copies contained in a USB/thumb flash memory drive, attached/taped to the set of the Original copy**			Each page shall be marked as "Envelope 3-BID-Original".			
2	**TABLE OF CONTENTS** *(Sec. 3.4.1(a))*			All pages must be numbered consecutively.			
3	**BID LETTER** *(Sec. 3.3(a))*		Annex BID-1	Annex BID-1 should be notarized.			
4	**BID SECURITY** *(Sec. 3.3(b))*		Annex BID-2 ANNEX A to Annex BID-2: DEMAND FOR SIGHT PAYMENT	Annex BID-2 should be notarized. The Bid Security equivalent to three (3)-month contract cost of the proposed PSA computed using the bid price offered by the Interested Bidder, in the form of a managers check or an irrevocable standby letter of credit, which must be issued by one or more universal or commercial banks. This Bid Security requirement may be complied with by the Interested Bidder directly, or, provided the Bid Security format in the IPB is followed, through any of its direct shareholders representing Controlling interest, Affiliates, or Ultimate Parent The Bid Security shall be valid for the duration of the bidding process provided it shall be initially valid for sixty (60) days from the Bid Submission Deadline but in no case beyond one hundred eighty (180) days from the Bid Submission Deadline.			
5	**FINANCIAL EVALUATION WORKBOOK ("FEW")** *(Sec. 3.3(d) and (e))* *See* pages 31-32 of the IPB. (a) A soft copy of the Bidder's duly accomplished Financial Evaluation Workbook submitted as an electronic copy file uploaded to the cloud-based folder and contained in USB/thumb flash memory drive (attached to the Original Copy). (b) Print outs of the relevant worksheets enumerated below, as reflected in the Financial Evaluation Workbook of the Bidder and signed by the						

	Bid Documents	Page no. in the set	Forms	Notes	Yes	No	Comments
	Bidder's authorized representative: i. Headline Rate Result worksheet ii. Base Rates Table worksheet, and iii. Bid Security worksheet.						
6	**ACKNOWLEDGEMENT AND ACCEPTANCE OF THE POWER SUPPLY AGREEMENT TEMPLATE** *(Sec. 3.3(c))*		Annex BID-3				

ANNEX C

REPUBLIC OF THE PHILIPPINES }
CITY OF _____ }

SWORN ACKNOWLEDGMENT ON THE BID BULLETINS

I, *(name), (citizenship),* of legal age, with office address at *(address)*, as the *(position/designation)* and duly authorized representative of ***(insert name of the Bidder)*** (the "**COMPANY**"), a *(corporation/partnership)* organized existing under and by virtue of the laws of the Republic of the Philippines, after having been duly sworn to in accordance with law, depose and state that:

1. The COMPANY is a prospective Bidder for MERALCO's Competitive Selection Process for its *(capacity)* MW power supply requirement (the "**CSP**");

2. Pursuant to Section 6, Appendix B of the Energy Regulatory Commission's Resolution No. 16, Series of 2023,[1] the undersigned acknowledges that:

    a. The amendments released by the BAC-PSA through the following Bid Bulletins in this Bidding were released to, and duly received by, the COMPANY at least fifteen (15) days before the Bid Submission Deadline on **17 July 2024**:

        i. Bid Bulletin No. 1 (dated 10 June 2024);
        ii. Bid Bulletin No. 2 (dated 20 June 2024); and
        iii. Bid Bulletin No. 3 (dated 28 June 2024).

    b. The COMPANY agrees that the Bid Bulletins, including the amendments to the Bidding Documents subject of said Bid Bulletins, have/had been duly considered in the preparation of the COMPANY's bid; and

    c. The foregoing considered, the COMPANY expressly consents to the conduct of the Bid Submission on **17 July 2024**.

3. I am executing this Sworn Undertaking to attest to the truth of the foregoing and for whatever purpose it may serve.

(Date and Place of Execution.)

[1] "xxx. All Bidders shall be duly notified by the DU of any amendment, not later than fifteen (15) calendar days before the deadline for submission of bids, to allow the participants to consider the same in preparation of their bids. xxx"

By:

(Name, Designation, and Signature of the Company's Representative)

ACKNOWLEDGMENT

BEFORE ME, a Notary Public for and in _____ City, Philippines, this _____ day of _____, 20_____, personally appeared:

	Competent Evidence of Identity	Date of Issue/Expiry Date and Place Issued

known to me and to me known to be the same person who executed the foregoing instrument for and on behalf of the *(corporation/partnership)* that *(he/she)* represents, and that *(he/she)* acknowledged before me that the same is *(his/her)* free and voluntary act and deed, as well as that of the *(corporation/partnership)* that *(he/she)* represents, and that *(he/she)* is duly authorized to sign, execute and deliver the same.

This instrument, consisting of _____ pages, including the page on which this acknowledgment is written, has been signed on each and every page thereof by _____ and *(his/her)* witness/es, and sealed with my notarial seal.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and the place first above-written.

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

COMPETITIVE SELECTION PROCESS (CSP) FOR 350 MW (AC, NET, EFFECTIVE MARCH 2025) TO INCREASE BY 150 MW (AC, NET, EFFECTIVE MARCH 2026) RENEWABLE ENERGY MID-MERIT SUPPLY REQUIREMENT ("500 MW RE MID-MERIT REQUIREMENT EFFECTIVE MARCH 2025")

INSTRUCTIONS TO PROSPECTIVE BIDDERS / BIDDING DOCUMENTS-RELATED QUERIES/COMMENTS				
BIDDER NAME (ACRONYM)	**TOPIC / BID DOCUMENT REFERENCE**	**ARTICLE / SECTION / PAGE NO.**	**DISCUSSION OF COMMENTS / QUESTIONS FOR CLARIFICATION RECOMMENDATIONS / PROPOSED WORDING**	**BAC-PSA's RESPONSE**
GIGASOL3	Performance Guarantee / IPB	Annex TP-2 / Page 98	Please confirm that, in case of Solar PVs, we are allowed to update the specifications of the performance guarantee, i.e., Reactive Power, to reflect the parameters for Solar PVs provided in the Philippine Grid Code, as follows: **The PVS shall be capable of supplying Reactive Power output, at its Connection Point, within the limits of Power Factor 0.95 lagging and 0.95 leading.** We note that the original values are meant for conventional power plants	Yes, this request of the Bidder will be allowed.

PSA TEMPLATE-RELATED QUERIES/COMMENTS				
BIDDER NAME (ACRONYM)	**TOPIC / BID DOCUMENT REFERENCE**	**ARTICLE / SECTION / PAGE NO.**	**DISCUSSION OF COMMENTS / QUESTIONS FOR CLARIFICATION RECOMMENDATIONS / PROPOSED WORDING**	**BAC-PSA's RESPONSE**
GIGASOL3	Compliance with RPS Rules	Section 4.6.3 / Page 15	In case of default by the Power Supplier (i.e. failure to deliver the RECs), there is also a resulting possibility that Meralco may also be called in default under DOE DC2023-12-0032 - *The Rules and Regulations on Administrative Actions for Violations of the Renewable Portfolio Standards (RPS) Rules.* Upon Meralco's second violation of the RPS Rules, the DOE may recommend to the appropriate government entity/agency the revocation of Meralco's license or franchise. In the extreme case of revocation of franchise, may we clarify how would this be reconciled with Section 4.6.3 of the PSA since the said provision seems to penalize and impose penalties to the Power Supplier for all consequential liabilities and penalties that Meralco may incur. Given that the effects of a possible revocation may not be exactly quantifiable, may we suggest that a limit or cap to the penalty imposed upon the Power Supplier be incorporated in the PSA since the eventual penalty for non-compliance to the RPS Rules may be more than the value of the PSA and is hard to quantify.	As discussed with the DU, Meralco is not amenable with this proposal and prefers to maintain the wording of Section 4.6.3 of the PSA. Through Section 4.6 (inclusive) of the PSA, it is made express (especially to Power Supplier) that the Contract Capacity and Associated Energy thereunder shall be utilized by Meralco for the purpose of complying with RPS Rules requirements. Section 4.6.3 ensures compliance thereof by Power Supplier. In addition, from question relayed by the bidder, it appears that the proximate cause is Power Supplier's failure to deliver the RECs to MERALCO. In which case, it follows that it bears all the consequent costs. Notably, apart from being responsible for any liability, fines and/or penalties, violation of this provision constitutes an Event of Default for which Power Supplier shall be liable to pay Liquidated Damages to Meralco.
GIGASOL3	Assignment	Section 19.1.1 (a) / Page 40	We propose to make this provision mutual in case the assignment would also be done by Meralco: "~~**Power Supplier**~~ **Either Party** may, with prior written consent of ~~**Meralco**~~ **the other Party** (which consent shall not be unreasonably withheld or delayed), transfer or assign this Agreement, and its rights and interests pursuant to or associated with (i) this Agreement, (ii) the Plant, (iii) the movable property and intellectual property of ~~**Power Supplier**~~ **the affected Party**, or (iv) the revenues or any of the rights or assets of ~~**Power Supplier**~~ **the affected Party** in each of items (i) to (iii), to (1) an Affiliate with creditworthiness equal to or higher than that of ~~**Power Supplier**~~ **the affected Party** and (2) any Person succeeding to all or substantially all of ~~**Power Supplier's**~~ **the Affected Party's** assets, or rights and obligations under this Agreement, with credit worthiness equal to or higher than that of ~~**Power Supplier**~~ **the affected Party**." xxx	As discussed with the DU, Meralco is not amenable with the proposed revision. It should be noted that the PSA template provides different provisions for assignment/transfer pertaining to Power Supplier and Meralco, given the contexts for when assignment is anticipated to be exercised. Section 19.1.1(a) is assignment pertaining to Power Supplier. Section 19.1.1(b) is assignment pertaining to Meralco, as indicated in the phrase "[i]n the case of Meralco xxx." Note also that the language under the ERC-PSA template on this item (Section 9) after which this Section 19.1.1(a) is patterned is specific for Power Supplier only.