



## **BIDDING**

**BASELOAD CONTRACT CAPACITY OF 180 MW (NET), EFFECTIVE 26 FEBRUARY 2023**

### **BID BULLETIN NO. 3**

To all Interested Bidders:

1. The Bid Submission Deadline and Opening of Document Submissions on 1 February 2023 will be conducted fully online via Zoom. For the physical submission of the Original Copy box of the Document Submissions, the venue indicated in the in the TOR/Invitation to Bid (published on 23 and 30 December 2022) and Instructions to Prospective Bidders (dated 23 December 2022) (IPB) will still be at the Lobby, PowerTech Building, Meralco Center, Ortigas Ave., Pasig City. However, in consideration of the necessary health and safety precautions, the receipt, handling, and custody of the Original Copy boxes and Reserve Price envelope after the Bid Submission Deadline and return by the TPBAC's authorized bank custodian, respectively, may, upon the TPBAC's sole discretion, be delegated to any member of the TWG present at the venue.
2. A matrix containing the set of additional queries that have been received by, and the corresponding responses of, the Meralco's Third Party Bids and Awards Committee ("TPBAC") is 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. The House Rules containing the guidelines and rules to be observed during the Bid Submission Deadline and Opening of Document Submissions are set out in **ANNEX C**;
5. 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 Document Submissions shall be provided by the TPBAC Secretariat to the emails of the Interested Bidders' authorized representatives on or before **9:00 A.M. of 30 January 2023**; and
6. 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 31 January 2023** to the Safety and Security Office of MERALCO (c/o the TPBAC Secretariat's e-mail) the details of the vehicle make, plate number, driver, and passenger/s) and shall:

- a. Bring his/her original vaccination card and must be fully vaccinated (i.e. at least 14 days from the last dose) on the day of the event. For clarity, to avoid delay or prevention of entry to the MOC, the driver of the vehicle, despite not being tasked to disembark and submit the original copy box, is required to bring also his/her original vaccination card and must be fully vaccinated (i.e. at least 14 days from the last dose) on the day of the event; and
- b. Wear the appropriate personal protective equipment (i.e. face mask).

For your guidance and information.

Issued on 19 January 2023.

**Third Party Bids and Awards Committee ("TPBAC")**  
**Manila Electric Company**

*(sgd)*

**Atty. Ferdinand A. Domingo**  
*Chairman*

## COMPETITIVE SELECTION PROCESS (CSP) FOR CONTRACT CAPACITY OF 180 MW (NET), EFFECTIVE FEBRUARY 26, 2023

| PSA TEMPLATE-RELATED QUERIES/COMMENTS |                                |                                                          |                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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|                                       | TOPIC / BID DOCUMENT REFERENCE | ARTICLE / SECTION / PAGE NO.                             | DISCUSSION OF COMMENTS / QUESTIONS FOR CLARIFICATION RECOMMENDATIONS / PROPOSED WORDING                                                                   | TPBAC RESPONSE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 1.                                    | IPSA                           | Article 4/4.5<br>Compliance with RPS Rules/4.5.1/pg. 14  | Not applicable for an RPS supplier. We suggest that this provision only applies if supply is sourced from an RPS supplier.                                | The CSP allows participation of bidders that use varying technologies, in view of the technology neutral policy of the DOE. Thus, the PSA template includes provisions (placed in brackets) that are applicable to renewable energy (RE) plants. These provisions are intended to be either retained (for eligible RE plants) or deleted in execution version of the PSA, upon determination of applicability for the Winning Power Supplier.                                                                                                                   |
| 2.                                    | IPSA                           | Renewable Energy Certificates or RECs                    | Is this still applicable? or can we put a qualifier "if applicable"                                                                                       | (see response above)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 3.                                    | IPSA                           | 4.5 Compliance with RPS Rules                            | Is this still applicable? or can we put a qualifier "if applicable"                                                                                       | (see response above)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 4.                                    | IPSA                           | Article 6/6.3<br>Allocation of Available Capacity/pg. 15 | Please clarify if this is applicable since IPSA has no outage allowance. We propose that this can be applicable only during FM                            | This is still applicable considering that while there is no OA under the IPSA, source of power is required to be primarily from the Plant/s and the Replacement Power is only allowed if the Power Supplier's Plant/s is/are physically out.                                                                                                                                                                                                                                                                                                                    |
| 5.                                    | IPSA                           | Article 7/7.1/pg 15                                      | We reiterate our appeal to waive the part "lower between" the WESM price and Variable Price as the bidders are required to provide supply 24/7.           | Not amenable to the proposal. To reiterate, the rationale for the TOR or PSA provisions is to make sure that Power Supplier's Plant/s will remain online and supply power to Meralco. Also, this requirement maintains the concept that contract is physical in nature since pass-through fuel cost is based on actual landed fuel cost of the Plant/s.                                                                                                                                                                                                         |
| 6.                                    | IPSA                           | Article 7/7.3/pg 15                                      | If requires no outage allowance, then penalty should no longer be imposed since it is already the Supplier's risk as far as supply guarantee is concerned | The PhP 908/MWh/day fine is in connection with the DOE's requirement to mitigate the impact to electricity customers of unavailability of supply.<br><br>It envisions a scenario that the Power Supplier's Plant is unavailable (other than due to FM) and fails to provide Meralco Replacement Power due to inadequate supply (e.g. Red Alert status already and Power Supplier's Plant contributed to the inadequate supply for reasons other than due to FM), then Power Supplier would have to pay the fine of PhP 908 multiplied by each MWh during a Day. |
| 7.                                    | PSA                            | 7.3                                                      | We suggest deleting the entire penalty provision for being onerous and inconsistent with the concept of Zero Outage.                                      | (see response above)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| 8.                                    | IPSA                           | Article 7/7.4/pg 15                                      | Please clarify that during FM, both Parties are relieved from obligations and therefore Supplier shall not be obliged to supply RP.                       | Yes, this understanding is correct.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

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| PSA TEMPLATE-RELATED QUERIES/COMMENTS |                                |                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
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| 9.                                    | IPSA                           | Article 8/pg 15-16                   | Please confirm that the reduction in Contract Capacity shall be proportionate to all MERALCO suppliers                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | As relayed to the TPBAC by the DU, the DU will abide by the existing rules at the time this provision is implemented and shall be guided by the ERC, and most importantly, the DU's mandate to supply electricity in the least-cost manner.                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| 10.                                   | IPSA                           | Article 10/10.2(a)/pg 17-18          | VAT is a government-mandated Tax and therefore any new regulations that concerns taxes, Supplier shall be allowed to implement FAO of MERALCO. Thus, we respectfully suggest to reflect/update the VAT in case of change in Power Supplier's VAT status                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <p>The non-updating of the VAT status in case of change in Power Supplier's VAT status (that would have changed its ranking during the CSP) should be retained.</p> <p>To ensure that the DU's residential customers enjoy the full benefit of any representation that a Bidder's Proposed Tariff is for example, zero-rated, the following conditions are set:</p> <ul style="list-style-type: none"> <li>• The VAT status declared by the Bidder upon submission of its Bid is binding upon the said Bidder for the entire Term of the PSA.</li> <li>• If the VAT status of the Bidder changes in the future, then costs resulting from such change cannot be passed on to consumers.</li> </ul> |
| 11.                                   | IPSA                           | Article 15/pg 26-29                  | <p>We respectfully propose to add this item below:</p> <p><i>"For the avoidance of doubt, (i) the breakdown or failure of equipment or machinery of the Plant or the delay or inability to procure fuel for the Plant shall not in itself be considered as an Event of Force Majeure, unless otherwise due to an Event of Force Majeure and (ii) any (x) interruption of the Plant's generating capability resulting in an unplanned reduction or suspension of the electrical output from the Plant and/or unavailability of capacity in whole or in part from the Plant; (y) automatic shutdown of any part of the Plant; and (z) other unavailability of the Plant for operation, that is due to an Event of Force Majeure, shall be treated for all purposes of this Agreement as an Event of Force Majeure and not as a Scheduled Outage or a Forced Outage."</i></p> | These are well noted and will be reflected in the PSA accordingly.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| 12.                                   | IPSA                           | Article 17/17.1/(a) and (e)/pg 34-35 | Respectfully propose to revise "corporation"/"corporate" to "limited partnership" for those bidders that are limited partnership                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | This is one example of what changes can be made to the PSA template "as necessary to reflect the terms and conditions of the Technical Proposal and Bid of the Winning Power Supplier" (item 1, Annex Bid-3, IPB). Thus, if the Winning Power Supplier is a limited partnership, then the relevant terms of the PSA template shall be updated before signing/execution of the PSA to reflect such.                                                                                                                                                                                                                                                                                                 |

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| PSA TEMPLATE-RELATED QUERIES/COMMENTS |                                |                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
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| 13.                                   | IPSA                           | Article 19/19.1.1(a)/pg 37   | <p>We respectfully propose the revision below</p> <p><i>"(a) Power Supplier may, with notice to MERALCO without its consent, (i) transfer, sell, pledge, encumber or assign this Agreement or the accounts, revenues or proceeds in respect hereof in connection with any financing or other financial arrangements wherein the lenders, subject to the terms and conditions of the financing documents, shall have the right to exercise the Sellers's rights and obligations hereunder, and in such case, the Buyer agrees to enter into an acknowledgement and consent with the collateral agent as to the foregoing substantially in the form set forth in Annex __, (ii) transfer or assign this Agreement, and its rights and interests hereunder to (x) an Affiliate with creditworthiness equal to or higher than that of Power Supplier and (y) any Person succeeding to all or substantially all of Power Supplier's assets with credit worthiness equal to or higher than that of Power Supplier. Power Supplier shall issue a written notice of such assignment within fifteen (15) days therefrom;"</i></p> | Not amenable to the proposal. The standard provision is to require consent (which shall not be unreasonably withheld) considering that the PSA was awarded to Power Supplier on the premise of possession of certain qualifications as bidder.                                                                                                                                                                                                                                                                                                                                                                             |
| 14.                                   | PSA                            | 3.2.1 (b)                    | We humbly suggest deleting the 2-day period prior to the Operations Effective Date that the supplier shall issue a certification on representations and warranties for one cannot determine with certainty when the exact date the ERC Approval will be issued as condition precedent for the effectivity of the operation date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | The provision allows the Parties to deliver a certification <i>dated no earlier than two (2) Days prior to the Operations Effective Date</i> , which effectively allows the Parties to deliver the certification on OED.                                                                                                                                                                                                                                                                                                                                                                                                   |
| 15.                                   | PSA                            | 4.4.1                        | <p>May we seek for reconsideration deleting the monetary penalty of Php 50,000.00 for erroneous BCQ declaration due to Power Supplier's fault for being onerous considering that such error is reconcilable and the offered price is already at the least cost.</p> <p>Additional monetary liability that may be imposed against the supplier is deemed burdensome and there is not even a monetary liability on the part of the DU in case it may also incur error relative to nomination or declaration.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <p>This is a standard provision in ERC-approved PSAs of Meralco. This is reckoned per Trading Interval as the basis for settlement of prices at present. The imposition of the administrative fee serves to deter erroneous BCQ declarations by Power Supplier. We note that the lookout for the Power Supplier is to make use of the multiple opportunities to correct BCQ to make sure that no erroneous declaration will result.</p> <p>Considering the pass-through nature of generation costs, the amounts paid to Meralco pursuant to this provision are used to reduce generation charges imposed on customers.</p> |
| 16.                                   | PSA                            | APPENDIX C                   | During the actual implementation of the PSA, do we still have to base the fuel on the last 3 months? Or the actual delivery during the billing period?                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | During implementation of the IPSA, the basis of the fuel pass-through cost for the relevant Billing Period is the actual landed fuel cost for that period.                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

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| 17.                                   | PSA                            | APPENDIX C                   | Is it possible to adopt the adjustment formula of the winning bidder's coal supply contract (between its coal supplier) in the PSA?                                                                                                 | As long as the official invoices of the fuel supplier show the adjustment formula, then the said adjustment formula can be used during implementation of the IPSA.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 18.                                   | PSA                            | APPENDIX C                   | Will there be a monthly reconciliation for Components F and G?                                                                                                                                                                      | Components F and G are envisioned to be computed and reconciled on a monthly basis.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| 19.                                   | PSA                            | 9.2.4                        | Please elaborate on the "Plus 200 basis point."                                                                                                                                                                                     | This means plus 2% on the PHP BVAL reference rate. For example, if quoted 3-month PHP BVAL reference rate on relevant date is 4.3887, applicable interest is calculated as 4.3887% plus 2% = 6.5887%.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| 20.                                   | PSA                            | 10.1                         | Please clarify: "That the parties shall pay independently their respective obligations under this provision."                                                                                                                       | The cited/identified phrase for clarification cannot be found in Sec. 10.1 of the PSA template, or in the IPB or Bid Requirements.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 21.                                   | PSA                            |                              | Will MERALCO reconsider the Line Rental Fee to be fully "pass-thru?"                                                                                                                                                                | As discussed in the published TOR/Invitation to Bid, the actual line rental fee is pass-through subject to a line rental cap. Any actual line rental fee above said cap shall be shouldered by the Power Supplier.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| 22.                                   | PSA                            |                              | Our head-office is in Makati and with the voluminous documents to be signed and submitted, will an electronic signature of the Authorized Representative/s or the Corporate Secretary be acceptable to be affixed to the documents? | <p>If the question refers to the Bidding Documents / IPB-required Document Submissions, the IPB requires the original/hard copies to be submitted physically by the Bidder between 8:00 A.M. to 9:00 AM of the Bid Submission Deadline, hence, physical/wet signatures of the Document Submissions is required. If the voluminous nature of the documents is a concern, we would like to point out that Sec. 2.1 (h) of the IPB allows for an alternative option, to wit:</p> <p>“(h) For documents which must be certified as a true and correct copy, all the pages must be certified. <u>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.</u></p> <p>If the question refers to the signing and execution of the IPSA, the IPSA itself is not voluminous and as relayed to the TPBAC by the MERALCO DU's PSA team, the IPSA should be signed with physical/wet signatures (not electronic signatures) as this is required to be</p> |

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| PSA TEMPLATE-RELATED QUERIES/COMMENTS |                                |                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
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|                                       |                                |                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | notarized. If the voluminous documents being referred to are those listed in Appendix B of the PSA templates, these documents are necessary for the application/approval of the IPSA by the ERC.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 23.                                   | PSA                            | 12.3.1 in relation to 12.2.4 last paragraph      | In consideration of the huge amount of bid security, may we propose that it shall be returned immediately on the following day upon the occurrence of the Acceptance Date as defined in the PSA notwithstanding MERALCO's filing of motion for reconsideration or appeal.                                                                                                                                                                                                                                                                                                                                                                                           | The provision is clear that Meralco shall retain the Bid Security <b><i>until Acceptance Date</i></b> .                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| 24.                                   | PSA                            | 15.2                                             | May we propose to include as an instance of Force Majeure the "Change of Circumstance" as a result of any Applicable Law coming into effect after the signing of the PSA, or as a result of any such Applicable Law (including any official interpretation thereof which the Supplier has relied upon in entering into the PSA) in force at the operations effective date being amended, modified or repealed and the Seller's economic return (net of tax or other imposition, including, without limitation, any withholding or remittance tax on the payments of dividends) on its investment is materially reduced, prejudiced or otherwise adversely affected. | If the proposal is to include the " <i>Change in Circumstance as a result of any Applicable Law coming into effect after the signing of the PSA</i> " as an Event of Force Majeure ("EFM"), such that the Power Supplier will be immediately excused from delivering its obligations to MERALCO because of inclusion as EFM, as compared to availing the provisions for filing a claim for Material Adverse Government Action (MAGA) where proof of MAGA and financial losses are required from the Power Supplier (and will be subject to the ERC's review and approval) before the PSA can terminated (i.e. Power Supplier is excused from delivering its obligations to MERALCO), then as relayed to the TPBAC, the MERALCO DU is not amenable to the said proposal.                                                                                                      |
| 25.                                   | IPSA                           | Definition of Material Adverse Government Action | <p>For clarification: if the fuel commodity cost is due to any of items (a) to (c) above, then this could also be considered as MAGA? Can this be reworded as below:</p> <p><b>For clarity, any difference between the forecasted fuel cost and actual fuel commodity cost which is a result of any of the instances (a) to (c) and translate to a cost impact of more than ten percent (10%) of the annual capacity payment shall also be considered as a Material Adverse Government Action"</b></p>                                                                                                                                                              | <p>If bidder offer is based on option A (i.e., actual fuel cost), full fuel costs will be passed through as long as duly substantiated.</p> <p>If bidder offer is based on option B (i.e., forecasted), the portion highlighted in yellow will be retained, although considering the comment, the definition shall be revised to read as follows:</p> <p><b>"Material Adverse Government Action</b> means:</p> <p>xxx xxx xxx</p> <p>which causes or may cause serious damage to, or materially and adversely affects the financial condition of, any of the Parties. It is understood that there is serious damage to, or material and adverse effect on the financial condition of, a Party if the cost impact is more than ten percent (10%) of the annual capacity payment. [For clarity, costs resulting from the difference between the actual fuel commodity cost</p> |

## COMPETITIVE SELECTION PROCESS (CSP) FOR CONTRACT CAPACITY OF 180 MW (NET), EFFECTIVE FEBRUARY 26, 2023

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|                                       |                                |                                                                                                 |                                                                                                                                                                                                                                                                                                           | and the forecasted fuel commodity cost shall not be considered as arising from Material Adverse Government Action, <u><b>unless (1) due to (a), (b), or (c), and (2) causes or may cause serious damage to, or materially and adversely affects the financial condition of, Power Supplier (as defined herein).</b></u> ”]                                                                                                                                  |
| 26.                                   | IPSA                           | Article 2.2.2                                                                                   | The term of this Agreement <b>the</b> (the “Term”) shall commence on the Operations Effective Date, and shall expire on February 25, 2024, unless terminated earlier in accordance with the terms of this Agreement or extended by the application of Section 2.2.3. - <b>possible typo. double:"the"</b> | This is a typographical error and will be corrected accordingly.                                                                                                                                                                                                                                                                                                                                                                                            |
| 27.                                   | IPSA                           | 3.2.1 Conditions Precedent to Operations Effective Date. item (e) Acceptance Date has occurred. | "Commencement Date" is not defined                                                                                                                                                                                                                                                                        | This is a typographical error and will be replaced with “Operations Effective Date”.                                                                                                                                                                                                                                                                                                                                                                        |
| 28.                                   | IPSA                           | Article 8. Adjustments in Contract Capacity and Associated Energy                               | Is this still applicable given that this is a no outage contract?                                                                                                                                                                                                                                         | This provision is applicable as, regardless of whether or not there is OA, –adjustments in Contract Capacity and Associated Energy by reason of RCOA, RE Law, other Laws and Legal Requirements can be exercised by MERALCO.                                                                                                                                                                                                                                |
| 29.                                   | IPSA                           | Article 9.2.6                                                                                   | Typo, should be "Appendix F"                                                                                                                                                                                                                                                                              | This is a typographical error and will be corrected from Appendix “E” to Appendix “F”.                                                                                                                                                                                                                                                                                                                                                                      |
| 30.                                   | IPSA                           | Article 11. Charges Due to Material Adverse Government Action                                   | is "becomes payable" in the provision a typo? please clarify.                                                                                                                                                                                                                                             | This is not a typographical error. Please note there are two (2) scenarios contemplated in this provision. One is when Meralco <i>becomes liable to pay</i> any new charges, fees, taxes, duties, assessments or other similar amounts (the “ <b>New Charges</b> ”) xxx” and the other is when “any increase in existing charges, fees, taxes, duties, assessments or other similar amounts (the “ <b>Increased Charges</b> ”) <i>becomes payable</i> xxx.” |
| 31.                                   | IPSA                           | Article 11. 2, item (b)                                                                         | In old PSAs parties were given the opportunity to negotiate to restore to commercial position prior to MAGA. Can this still be considered for fairness to both parties?                                                                                                                                   | The old PSAs of MERALCO (prior to MAGA) only allowed the opportunity to negotiate to restore to commercial position for Article 11.2 <b>(a) – for Disallowed Pass-Through Amounts, not</b> for Article 11.2 (b) – Refundable Amounts. The MAGA revision for Article 11.2 is still faithful to the similar provision of the old PSAs of MERALCO.                                                                                                             |

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|                                       | TOPIC / BID DOCUMENT REFERENCE | ARTICLE / SECTION / PAGE NO.                            | DISCUSSION OF COMMENTS / QUESTIONS FOR CLARIFICATION RECOMMENDATIONS / PROPOSED WORDING                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | TPBAC RESPONSE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 32.                                   | IPSA                           | 12.2.2. In case of Power Supplier's non-acceptance      | Meralco reserves the right to forfeit the Bid Security in the event that Power Supplier fails to comply with any order or directive of the ERC or to provide any document required by the ERC, resulting in non-performance of its obligations under this Agreement. - <b>For clarification, if this is in relation to the filed MR. Can the TPBAC cite or enumerate the documents for compliance aside from the one stipulated in the Appendix B, part three of the IPSA.</b>                                                                                              | Appendix B of the IPSA contains documents that are either customarily provided for contracting (e.g., Articles of Incorporation) or required by ERC in support of the application for approval of the PSA. Forfeiture of the Bid Security is not limited to Appendix B. As worded, this provision applies generally to whatever ERC directive or require submission that the Power Supplier fails to comply with, and such failure results in non-performance of its obligations under the PSA.                        |
| 33.                                   | IPSA                           | 12.1.2                                                  | In the event that a delay in ERC Approval is due to Power Supplier's failure to comply with any order or directive of the ERC or to provide any document required by the ERC, Meralco reserves the right to forfeit ten percent (10%) of the Bid Security amount for each month of such delay. - The supplier has sufficient motivation to ensure the approval is secured soonest. <b>Will the penalty be immediately imposed without discussion between parties, or can the penalty be worded that is mutually applicable in case the delay is on the customer's side?</b> | The provision does not preclude prior discussion between the parties before forfeiture of the Bid Security (i.e. imposition of the penalty). However, this provision envisions a requirement or document being required by the ERC, the regulator and approving government authority insofar as the PSA is concerned (the directives of whom MERALCO has no/limited discretion to follow or reverse), and yet, the Power Supplier fails to comply or provide the ERC requirement/document.                             |
| 34.                                   | IPSA                           | 12.2.3                                                  | If the ERC Approval requires any portion of the sum that has been paid by Meralco to Power Supplier to be adjusted, Power Supplier shall make the necessary adjustments in accordance with the direction of the ERC. In the event of any disallowance in the Price, the same shall be for the account of Power Supplier. - <b>Isn't it necessary to obtain ERC clearance before supplying? As a result, there should be no payment or adjustment to execute. Can the TPBAC provide us with an example like this?</b>                                                        | This provision does not speak of "supply" but contemplates situation where ERC Approval "requires any portion of the sum that has been paid by Meralco to Power Supplier to be adjusted xxx." In such case, since there is already a directive from ERC to adjust the sum paid, Power Supplier is duty bound to effect the necessary adjustment. This can happen if the PSA is implemented on the basis of a provisional authority of the ERC, then ERC directs price adjustments in its final resolution of the case. |
| 35.                                   | IPSA                           | 13.4 Notification of Claims and Application of Proceeds | Power Supplier shall apply, to the <b>extent required</b> , any and all of the property damage insurance proceeds that it receives regarding any damage to the Plant toward the reinstatement of the Plant. - <b>for checking if policy sets out extent of proceeds application</b>                                                                                                                                                                                                                                                                                         | Please ensure compliance with the conditions and scope of policy coverage in each of the stipulated insurance policies (e.g. business interruption with 12 months indemnity period under Industrial All Risks)                                                                                                                                                                                                                                                                                                         |
| 36.                                   | IPSA                           | 15.3.1                                                  | In case of an Event of Force Majeure affecting Power Supplier, Parties may agree that Power Supplier shall make Available the Contract Capacity and deliver the Associated Energy to Meralco, and Meralco shall pay at the Price. - <b>Is there a missing text here? Does this mean that Supplier, to make available Associated Energy from another source if the Nominated</b>                                                                                                                                                                                             | During an Event of FM, Power Supplier is not obliged to make Available the Contract Capacity and deliver the Associated Energy, but the Parties have the option to agree to Power Supplier continuing to supply to Meralco, regardless if its power plant is affected by full or partial FM.                                                                                                                                                                                                                           |

## COMPETITIVE SELECTION PROCESS (CSP) FOR CONTRACT CAPACITY OF 180 MW (NET), EFFECTIVE FEBRUARY 26, 2023

| PSA TEMPLATE-RELATED QUERIES/COMMENTS |                                |                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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|                                       | TOPIC / BID DOCUMENT REFERENCE | ARTICLE / SECTION / PAGE NO.            | DISCUSSION OF COMMENTS / QUESTIONS FOR CLARIFICATION RECOMMENDATIONS / PROPOSED WORDING                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | TPBAC RESPONSE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|                                       |                                |                                         | <b>Plant is affected by FM? Furthermore, is this for partial FM? if full FM this is no longer relevant since the Supplier is excused from our obligation</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| 37.                                   | IPSA                           | 16.6.3                                  | <p>For consideration to include the <b>bold</b> words:</p> <p>(a) If Power Supplier sends a Notice of Material Adverse Government Action that gives rise to an option to terminate this Agreement Section 11.3, then Power Supplier may terminate this Agreement upon sixty (60) Days' prior written notice to the other Party, subject to Power Supplier's payment of fifty percent (50%) of the liquidated damages calculated in accordance with Section 16.4.1.</p> <p>However, if ERC or applicable Government Instrumentality denies the existence of a Material Adverse Government Action and Power Supplier proceeds to terminate this Agreement, Meralco shall be entitled to one hundred <del>—</del>percent (100%) liquidated damages calculated in accordance with Section <del>—</del> 16.4.1. <b>For avoidance of doubt, If the Supplier already paid the 50% before a decision of the ERC or other government instrumentality that denies the existence of a MAGA, then it shall be liable for the balance of 50%.</b> Until termination occurs, the Parties shall continue to perform their respective obligations under this Agreement .</p> | <p>These are well noted and Section 16.6.3 (a) of the PSA template shall be revised to read as follows:</p> <p>(a) If Power Supplier sends a Notice of Material Adverse Government Action that gives rise to an option to terminate this Agreement Section 11.3, then Power Supplier may terminate this Agreement upon sixty (60) Days' prior written notice to the other Party, subject to Power Supplier's payment of fifty percent (50%) of the liquidated damages calculated in accordance with Section 16.4.1.</p> <p>However, if ERC or applicable Government<del>al</del> Instrumentality denies the existence of a Material Adverse Government Action and Power Supplier proceeds to terminate this Agreement, Meralco shall be entitled to one hundred percent (100%) liquidated damages calculated in accordance with Section 16.4.1. <b><u>For avoidance of doubt, if Power Supplier already paid 50% of the liquidated damages before issuance of a decision by the ERC or other Governmental Instrumentality denying the existence of a Material Adverse Government Action, then Power Supplier shall be liable to pay only the remaining balance of the liquidated damages.</u></b> Until termination occurs, the Parties shall continue to perform their respective obligations under this Agreement.</p> <p>Since timing of issuance of decision of denial of existence of MAGA by the ERC or other Governmental Instrumentality is uncertain, the calculation of full liquidated damages shall be based on the remaining Term of the PSA, to be reckoned from the date of said decision of denial.</p> |
| 38.                                   | ANNEXES                        | Annex QD-1A on Authority to Participate | RESOLVED, AS IT IS HEREBY RESOLVED, that the Therma Luzon, Inc. (the "Company") be, and is hereby, authorized to participate in the Bidding to make available the Contract Capacity and supply associated energy, <b>under the terms and conditions set out in</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Not amenable to the proposed language. By submitting its bid, the Bidder is deemed to agree to the terms and conditions in the PSA template attached to the Bidding Documents, which uniformly applies to all bidders. Allowing revisions would be prejudicial to other bidders                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

## COMPETITIVE SELECTION PROCESS (CSP) FOR CONTRACT CAPACITY OF 180 MW (NET), EFFECTIVE FEBRUARY 26, 2023

| PSA TEMPLATE-RELATED QUERIES/COMMENTS |                                |                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
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|                                       | TOPIC / BID DOCUMENT REFERENCE | ARTICLE / SECTION / PAGE NO.                                                        | DISCUSSION OF COMMENTS / QUESTIONS FOR CLARIFICATION RECOMMENDATIONS / PROPOSED WORDING                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | TPBAC RESPONSE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|                                       |                                |                                                                                     | <p><b>the PSA template</b>, to the Manila Electric Company pursuant to its competitive selection process for Contract Capacity of 180 MW (net), effective 26 February 2023 ("Project"); - <b>suggest to rephrase to "PSA FORM TO BE AGREED UPON WITH THE MANILA ELECTRIC COMPANY (MERALCO), to MERALCO pursuant to its competitive selection process for Contract Capacity of 180 MW (net), effective 26 February 2023 ("Project");</b></p>                                                                                                                                                                                                                                    | who submitted their bid based on the template. Please note that requiring bidders to agree to the terms and conditions under the contract template of the bidding entity is common/usual/regular in a competitive selection process.                                                                                                                                                                                                                                                                                                                                    |
| 39.                                   | ANNEXES                        | Annex Bid 3 - ACKNOWLEDGEMENT AND ACCEPTANCE OF THE POWER SUPPLY AGREEMENT TEMPLATE | <p>Suggest to _____ reword the following:</p> <p>1. [Bidder] has received the Power Supply Agreement (PSA) template together with the Bidding Documents, and no changes will be made on the PSA template except only as necessary to reflect the terms and conditions of the Technical Proposal and Bid of the Winning Power Supplier, <b>OR AS MAY BE AGREED WITH MERALCO;</b></p> <p>2. [Bidder] has read and understood each and every section and page of the PSA template, its provisions, terms and conditions and annexes thereof, and, <b>SUBJECT TO ITEM 1 ABOVE</b>, accepts, adopts and agrees to the same should it be declared as the Winning Power Supplier;</p> | <p>1. Not amenable to the proposed revision for the reasons cited above.</p> <p>2. (see response above)</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 40.                                   | ANNEXES                        | Annex Bid -1, Bid Letter, item 2 and 9                                              | <p>Suggest to reword the following:</p> <p>2. (Name of Bidder) declares that, <b>TO THE BEST OF ITS KNOWLEDGE UPON REASONABLE INQUIRY</b>, all statements made and the information and documents submitted in its Document Submissions are true and correct as of the date of this statement, and any misrepresentation or false statement made therein shall be a ground for its disqualification.</p>                                                                                                                                                                                                                                                                        | <p>The requested revision is noted and the proposed revision will be allowed, provided the additional revisions are carried and will read as follows:</p> <p>"2. (Name of Bidder) declares that, <b>TO THE BEST OF ITS KNOWLEDGE, INFORMATION, AND BELIEF, UPON REASONABLE INQUIRY AND DUE DILIGENCE</b>, all statements made and the information and documents submitted in its Document Submissions are true and correct as of the date of this statement, and any misrepresentation or false statement made therein shall be a ground for its disqualification."</p> |

## COMPETITIVE SELECTION PROCESS (CSP) FOR CONTRACT CAPACITY OF 180 MW (NET), EFFECTIVE FEBRUARY 26, 2023

| PSA TEMPLATE-RELATED QUERIES/COMMENTS |                                |                              |                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
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|                                       | TOPIC / BID DOCUMENT REFERENCE | ARTICLE / SECTION / PAGE NO. | DISCUSSION OF COMMENTS / QUESTIONS FOR CLARIFICATION RECOMMENDATIONS / PROPOSED WORDING                                                                                                                                                                                                                                                                                                                                           | TPBAC RESPONSE                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|                                       |                                |                              | 9. In the event that (name of Bidder) is declared the Winning Power Supplier, (name of Bidder) agrees to <b>EXERT COMMERCIALY REASONABLE EFFORTS</b> TO comply with the Post-Qualification compliances, if deemed necessary by the TPBAC, and execute the Power Supply Agreement with Meralco within the deadlines set in the IPB.                                                                                                | Not amenable to this proposed revision. The Winning Power Supplier must not only undertake to exert efforts to comply with the Post-Qualification requirements; it must undertake to <u>actually</u> comply.                                                                                                                                                                                                                                                                                                                                                                                    |
| 41.                                   | IPSA                           | Outages: 7.3                 | For clarification that "each MWh" refer to unsupplied (i.e., if portion of RP given, then only the unsupplied portion will be subject to fine).                                                                                                                                                                                                                                                                                   | Calculation of the fine will be based on the unsupplied portion of the Contract Capacity to the extent of the day-ahead nomination.                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 42.                                   | IPSA                           | Article 7: Outages, 7.1      | Make Available the Contract Capacity and deliver the Associated Energy to Meralco, which shall be paid at the lower between WESM price and variable price, as specified in Appendix C. - <b>"Availability" should still be revised to refer to - the Plant is capable of generating electricity, whether or not it is actually generating electricity, equivalent to the Contract Capacity, for twenty four (24) hours daily.</b> | The concern raised is well noted. For clarity, Section 7.1 of the PSA template shall be revised to read as follows:<br><br>"7.1. Power Supplier shall not be entitled to any Outage during the Term of this Agreement. For clarity, this means that notwithstanding Outage of the Plant, Power Supplier shall, except as provided in Section 7.4 and subject to Article 15, make <del>Available</del> <b>available</b> the Contract Capacity and deliver the Associated Energy to Meralco, which shall be paid at the lower between WESM price and variable price, as specified in Appendix C." |



**CHECKLIST OF DOCUMENT SUBMISSIONS\***  
**FOR CONTRACT CAPACITY OF 180 MW (NET), EFFECTIVE 26 FEBRUARY 2023**

|                                                         |  |
|---------------------------------------------------------|--|
| <b>Bidder</b>                                           |  |
| <b>Nominated Plant/s</b><br>(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 the Third Party Bids and Awards Committee, relating to Meralco’s Competitive Selection Process **for Contract Capacity of 180 MW (net), effective 26 February 2023**, and to be uploaded to a cloud-based folder no later than **9:00 A.M. of 1 February 2023**, and the original copy of which be submitted on between **8:00 A.M. to 9:00 A.M. of 1 February 2023**.

The following are the general guidelines on the form of the Document Submissions as provided by the IPB, 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. 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 TPBAC. 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 bidder’s shorthand or acronym identification (e.g. "MERALCO Articles of Incorporation," "MERALCO Environmental Compliance Certificate dated NNN," "MERALCO AFS 2021," 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 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) 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 Bidder, a write-up should be submitted to explain the non-applicability. However, for any write-up/explanation, the Bidder must know that it is a calculated and known risk on its part that it is submitting to the TPBAC'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 Bidder;
- (l) The authorized representative/s of the Interested Bidder/s who submitted the Original Copy shall be required to sign over the sealed flap of its Envelope 3 before placing it inside the sealed container box of its Document Submissions (Section 4.4.3);
- (m) Subject to some allowed revisions issued in various Bid Bulletins to address specific circumstances of a bidder, 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

180 MW CSP

[QUALIFICATION DOCUMENTS (ENVELOPE 1) – ORIGINAL]

[TECHNICAL PROPOSAL (ENVELOPE 2) – ORIGINAL]

BID (ENVELOPE 3) – ORIGINAL]

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

Pursuant to the Disclaimer of the IPB, the TPBAC 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**

| <b>Bid Documents</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>Page No. in the set</b> | <b>Form</b>                          | <b>Notes</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>Yes</b> | <b>No</b> | <b>Comments</b> |
|----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------|-----------------|
| 1                    | <p><b>One (1) Electronic copy uploaded to the cloud-based folder</b></p> <p><b>One (1) Original copy</b></p> <p><b>Three (3) Electronic copies contained in a USB/thumb flash memory drive, attached/taped to the set of the Original copy</b></p>                                                                                                                                                                                                                                                                                                  |                            |                                      | Each page shall be marked as "Envelope 1-QD-Original".                                                                                                                                                                                                                                                                                                                                                                                                                         |            |           |                 |
| 2                    | <p><b>TABLE OF CONTENTS</b><br/>(Sec. 3.4.1(a))</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                            |                                      | All pages must be numbered consecutively.                                                                                                                                                                                                                                                                                                                                                                                                                                      |            |           |                 |
| 3                    | <p><b>EXPRESSION OF INTEREST (EOI), CONFIDENTIALITY UNDERTAKING (CU), AND ACKNOWLEDGEMENT AND CONSENT FORM FOR DATA PRIVACY</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                 |                            |                                      | <p>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 TPBAC Secretariat, for ease of reference and proper compilation of the TPBAC.</p> <p>More importantly, for the hard copies, this is the only opportunity for the Bidders to submit the hard copy of said documents to the TPBAC (placed in Envelope 1 and inside the Original Copy box).</p>                      |            |           |                 |
| 4                    | <p><b>APPLICATION TO QUALIFY AND PARTICIPATE IN THE BIDDING</b><br/>(Sec. 3.1.1)</p> <p><b>Attachment:</b></p> <p>Authority to Participate in the Bidding and Designation of Authorized Representative</p>                                                                                                                                                                                                                                                                                                                                          |                            | <p>Annex QD-1</p> <p>Annex QD-1A</p> | Annexes QD-1 and QD-1A should be notarized.                                                                                                                                                                                                                                                                                                                                                                                                                                    |            |           |                 |
| 5                    | <p><b>COMPANY INFORMATION</b><br/>(Sec. 3.1.2)</p> <p><b>Attachments:</b></p> <p>(a) SEC Certificate of Incorporation;</p> <p>(b) Articles of Incorporation and By-Laws or Articles of Partnership;</p> <p>(c) Latest General Information Sheet, stamped "received" by the SEC;</p> <p>(d) Diagram of the corporate 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.</p> |                            | Annex QD-2                           | <p>(subject to some allowed revisions issued in various Bid Bulletins to address specific circumstances of a bidder (e.g. limited partnership entity, etc.))</p> <p>For the Attachments, the required notarized certifications must be followed.</p> <p>For Attachment (a), only the one pager Certificate of Registration, usually attached with the Articles of Incorporation need be submitted. If it forms part together with Attachment (b), this will be acceptable.</p> |            |           |                 |

| Bid Documents |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Page No. in the set | Form                                                               | Notes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Yes | No | Comments |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|
|               | (e) 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.                                                                                                                                                                                                                                                                                                                                                                                |                     |                                                                    | <p>For Attachment (b), if the Articles of Incorporation has been amended several times, only the most recent amended AOI need be submitted.</p> <p>GIS – e-mail acknowledgement of the SEC would suffice as a substitute of the SEC stamp “received.”</p> <p>Diagram of the corporate structure – only up to Affiliates engaged in the power industry.</p>                                                                                                                                                                                                                   |     |    |          |
| 6             | <b>CERTIFICATION THAT NOMINATED PLANT IS UNCONTRACTED</b><br>(Sec. 3.1.2(f))                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                     | Annex QD-3                                                         | Annex QD-3 should be notarized.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |     |    |          |
| 7             | <b>BIDDER’S CERTIFICATION OF ABSENCE OF UNSATISFACTORY PERFORMANCE RECORD, OUTSTANDING DISPUTE, OR DUE AND DEMANDABLE FINANCIAL OBLIGATION/S</b><br>(Sec. 3.1.3) <p><b>Attachments:</b></p> <p>(a) List of the Bidder’s Counterpart(ies)/Financial Lenders</p> <p>(b) Counterparty’s Certification of Absence of Unsatisfactory Performance Record, Outstanding Dispute or Due and Demandable Financial Obligation/s</p>                                                                                                                                                                                       |                     | <p>Annex QD-4</p> <p>Annex A of Annex QD-4</p> <p>Annex QD-4-A</p> | <p>Annexes QD-4 should be notarized.</p> <p>Annexes QD-4-A should be notarized.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |     |    |          |
| 9             | <b>STATEMENT OF FINANCIAL CAPABILITY</b><br>(Sec. 3.1.5) <p><b>Attachments:</b></p> <p>(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, 2021) duly stamped “received” by the Bureau of Internal Revenue (“BIR”) or SEC, or the equivalent thereof in a foreign country; <b>and</b></p> <p>(b) copy of the most recent quarterly financial statements</p> |                     | Annex QD-5                                                         | <p>The Statement of Financial Capability, to be used as the cover page of all attachments in Annex QD-6, should be notarized.</p> <p>(Subject to some allowed revisions issued in various Bid Bulletins to address specific circumstances of a bidder)</p> <p>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.</p> <p>Attachment (b) must be certified as a true copy by the chief financial</p> |     |    |          |

| Bid Documents |  | Page No. in the set | Form | Notes                                                                                                                                                                                                                                                                                                                                             | Yes | No | Comments |
|---------------|--|---------------------|------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|
|               |  |                     |      | <p>officer or treasurer, and must be under oath and notarized.</p> <p>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 2021, then quarterly FS for 1st to 3rd [or 4th, if available] quarters of 2022 should be submitted.</p> |     |    |          |

## ENVELOPE 2 – TECHNICAL PROPOSAL

|   | Bid Documents                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Page no. in the set | Form                                          | Notes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Yes | No | Comments |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|
| 1 | <p><b>One (1) Electronic copy uploaded to the cloud-based folder</b></p> <p><b>One (1) Original copy</b></p> <p><b>Three (3) Electronic copies contained in a USB/thumb flash memory drive, attached/taped to the set of the Original copy</b></p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                                               | Each page shall be marked as "Envelope 2-TP-Original".                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |     |    |          |
| 2 | <p><b>TABLE OF CONTENTS</b><br/>(Sec. 3.4.1(a))</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                     |                                               | All pages must be numbered consecutively.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |     |    |          |
| 3 | <p><b>TECHNICAL PROPOSAL (NOMINATED PLANT)</b><br/>(Sec. 3.2)</p> <p><b>Attachments:</b></p> <p>(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");</p> <p>(b) The Nominated Plant must be covered by a Certificate of Compliance (COC) or Provisional Authority to Operate (PAO) from the ERC at the start of the Operations Effective Date of the PSA, to be submitted by the Interested Bidder which shall be certified as a true copy by (i) the ERC; or (ii) the corporate secretary, in which case it must be under oath and notarized;</p> <p>(c) The Nominated Plant must be registered 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, in which case it must be under oath and notarized, must be submitted;</p> <p>(d) The Nominated Plant must be 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;</p> <p>(e) The Nominated Plant must be covered by a Fuel Supply Agreement (FSA), which shall be duly certified by corporate secretary, in which case it must be under oath and notarized; and</p> |                     | Annex TP-1<br>(Amended by Bid Bulletin No. 4) | <p>The Certification regarding Technical Proposal (Nominated Plant), to be used as the cover page of all attachments in Annex TP-1, should be notarized.</p> <p>(Subject to some allowed revisions issued in various Bid Bulletins to address specific circumstances of a bidder (e.g. partnership entity, etc.))</p> <p>(for attachment b., see Bid Bulletin No. 2 - The TPBAC may, at its sole discretion on justifiable grounds, allow an application for the renewal of the COC/PAO to be submitted, provided that the Bidder could not use an unsuccessful renewal as a reason for non-performance of its obligations under the PSA. The Bidder is advised to include a write-up explanation when submitting a mere application for COC renewal/PAO extension, which should include a discussion of the status of such application and any recent developments. Including a certification issued by the ERC which states that the COC/PAO is being evaluated for renewal or extension is also recommended to support such write-up explanation.)</p> |     |    |          |

| Bid Documents |                                                                                                                                                                                                                                          | Page no. in the set | Form | Notes | Yes | No | Comments |
|---------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|------|-------|-----|----|----------|
|               | (f) If applicable, 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. |                     |      |       |     |    |          |

## **ENVELOPE 3 – BID PRICE AND BID SECURITY**

| Bid Documents |                                                                                                                                                                                                                                                    | Page no. in the set | Forms                                                                      | Notes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Yes | No | Comments |
|---------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|----------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|
| 1             | <p><b>One (1) Electronic copy uploaded to the cloud-based folder</b></p> <p><b>One (1) Original copy</b></p> <p><b>Three (3) Electronic copies contained in a USB/thumb flash memory drive, attached/taped to the set of the Original copy</b></p> |                     |                                                                            | Each page shall be marked as "Envelope 3-BID-Original".                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |     |    |          |
| 2             | <b>TABLE OF CONTENTS</b><br>(Sec. 3.4.1(a))                                                                                                                                                                                                        |                     |                                                                            | All pages must be numbered consecutively.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |     |    |          |
| 3             | <b>BID LETTER</b> (Sec. 3.3(a))                                                                                                                                                                                                                    |                     | Annex BID-1                                                                | Annex BID-1 should be notarized.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |     |    |          |
| 4             | <b>BID SECURITY</b> (Sec. 3.3(b))                                                                                                                                                                                                                  |                     | <p>Annex BID-2</p> <p>ANNEX A to Annex BID-2: DEMAND FOR SIGHT PAYMENT</p> | <p>(Subject to some allowed revisions issued in various Bid Bulletins to address specific circumstances of a bidder)</p> <p>Annex BID-2 should be notarized.</p> <p>The Bid Security shall be equivalent to Three Million Pesos (Php3,000,000.00) multiplied by MegaWatt (MW) of Offered Contract Capacity, in the form of an irrevocable standby letter of credit issued by issued by one or more Allowed Bank.</p> <p>No combination of forms of the Bid Security (i.e., combination of irrevocable standby letters of credit and manager's check) will be allowed.</p> <p>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</p> <p>The Bid Security shall initially be valid for sixty (60) days from the Bid Submission Deadline (i.e. <b>until April 2, 2023</b>). The Bid Security's validity may be for more than sixty (60) days but should not be less than the said period.</p> |     |    |          |
| 5             | <p><b>FINANCIAL EVALUATION WORKBOOK ("FEW")</b><br/>(Sec. 3.3(d) and (e))</p> <p>See pages 25 to 26 of the IPB.</p> <p>(a) A soft copy of the Bidder's duly accomplished Financial Evaluation Workbook submitted as an electronic</p>              |                     |                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |     |    |          |

| Bid Documents |                                                                                                                                                                                                                                                                                                                                                                                                                                     | Page no. in the set | Forms       | Notes | Yes | No | Comments |
|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------|-------|-----|----|----------|
|               | <p>copy file uploaded to the cloud-based folder and contained in USB/thumb flash memory drive (attached to the Original Copy).</p> <p>(b) Print outs of the relevant worksheets, as reflected in the Financial Evaluation Workbook of the Bidder and signed by the Bidder's authorized representative:</p> <p>i. Headline Rate Result Worksheet;</p> <p>ii. Base Rates Table Worksheet; and</p> <p>iii. Bid Security Worksheet.</p> |                     |             |       |     |    |          |
| 6             | <p><b>ACKNOWLEDGEMENT AND ACCEPTANCE OF THE POWER SUPPLY AGREEMENT TEMPLATE</b><br/>(Sec. 3.3(c))</p>                                                                                                                                                                                                                                                                                                                               |                     | Annex BID-3 |       |     |    |          |

**HOUSE RULES  
BID SUBMISSION AND OPENING  
OF DOCUMENT SUBMISSIONS  
CONTRACT CAPACITY OF 180MW (net)  
EFFECTIVE 26 FEBRUARY 2023**

1 February 2023  
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 Contract Capacity of 180MW (net), effective 26 February 2023, the Third-Party Bids and Awards Committee (“TPBAC”) 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 TPBAC. The TPBAC Chairperson, or in his absence, the Vice-Chairperson, shall preside over the Proceedings.
2. The Head of the Secretariat shall act as the Secretary of the Proceedings. The Secretariat shall be in charge of documenting and recording the Proceedings.
3. Only the Interested Bidders that timely submitted its 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 Department of Energy (“DOE”) and Energy Regulatory Commission (“ERC”) observers invited by the TPBAC.
4. No individual, except for the Secretariat, shall be allowed to video, audio record, or take photographs of the Proceedings. A copy of the official recording may be given to the requesting Interested Bidder only upon request and approval of the TPBAC pursuant to Section 2.6 (Confidentiality) of the IPB.
5. In accordance with Section 4 of the IPB, the Proceedings will be conducted through a full virtual video/audio conferencing using the Zoom application, in order to comply with the government-mandated and Meralco’s policy of health precaution or safety requirements.

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 **9:00 A.M. of 30 January 2023**, the registration link will be sent to the email addresses of the authorized representatives of Bidders and DOE/ERC observers (“Participants”) who have registered for the Proceedings.
  - 4) The **deadline for registration is at 4:00 P.M. of 31 January 2023**. 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 Participants must be in the waiting room of the Zoom Meeting by **7:50 A.M. of 1 February 2023** in order for their attendance to be registered and considered.
- 2) At 8:00 A.M., the TPBAC Secretariat will start admitting into the Zoom Meeting the DOE/ERC observers; the TPBAC, TPBAC representative/s and Technical Working Group ("TWG") members; authorized bank representative/s; 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 Bids.
- 4) At 9:00 A.M., a roll call of the registered and authorized representatives of the Bidders and Observers will be conducted by the TPBAC Secretariat of the Bidders who were able to meet the Bid Submission Deadline.

**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 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 Secretariat to unmute. Only those recognized by the TPBAC or TPBAC 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 TPBAC 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 Secretariat may give warnings to Participants who do not observe the House Rules by indicating the same in the chat box. The Secretariat shall flag to the TPBAC 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 TPBAC may request assistance from the TWG and/or the Secretariat to perform such functions as may be necessary, at the discretion of the TPBAC.

**B. SUBMISSION OF BIDS**

1. The TPBAC shall only receive the Original Copy box of the Document Submissions of the Bidders between **8:00 A.M. until 9:00 A.M. of 1 February 2023** ("Bid Submission Deadline"). In accordance with Section 2.2 of the IPB, Interested Bidders shall submit to the TPBAC 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 Lobby, PowerTech 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) on board the Bidder's authorized vehicle with the Document Submissions, enters the designated queue on or before the Bid Submission Deadline. The designated queue shall begin at the PowerTech Lobby vehicle drop-off area.

For this purpose, the Bidder shall submit to the TPBAC by **4:00 P.M. of 31 January 2023** 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 inside their authorized vehicle which contains the Document Submissions and is inside the designated queue area, will be given queuing numbers. Fixed and 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. Only Bidder's authorized representatives (or designated persons authorized through, and possessing, Special Powers of Attorney) shall disembark from the vehicle to deliver the sealed box at the receiving table. After submission, the Bidders' authorized representatives (or designated persons authorized through, and possessing, Special Powers of Attorney) will be directed to leave the venue.
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 TPBAC 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 TPBAC/TWG's table within clear view of the Zoom meeting video camera or video recording.
7. The TPBAC 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 TPBAC 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 Bids only after their Document Submissions are timely received by the TPBAC (and have duly registered themselves).

**C. RETURN BY THE BANK CUSTODIAN OF THE RESERVE PRICE ENVELOPE**

1. The return by the bank custodian, Asia United Bank (AUB), of the custody of the sealed Reserve Price envelope to the TPBAC is scheduled between **9:00 to 9:30 A.M. of 1 February 2023.**
2. The sealed Reserve Price envelope will be placed by the bank custodian on the non-contact receiving table outside the venue but followed by and within clear view of the Zoom meeting video camera or video recording. The bank custodian shall issue a certification on the safekeeping of the sealed Reserve Price envelope, which shall be read or shown to the Bidders.
3. After the turnover, the bank custodian will leave the venue. The sealed Reserve Price envelope shall be placed on a book stand or table in front of the TPBAC/TWG's table in full view of all of the Bidders or the Zoom meeting camera for the whole duration of the Proceedings.

**D. OPENING AND EVALUATION OF BIDS**

1. At **9:30 A.M. of 1 February 2023,** to start the Opening of Bids, a roll call of Bidders' authorized representatives shall be conducted by the TPBAC Secretariat.
2. The TPBAC shall direct the opening and evaluation of the Document Submissions. During the Opening of the Pre-Qualification Documents, the Interested Bidder/s shall email to the TPBAC Secretariat the password for the pertinent zip folder/file to be opened by the TPBAC. The opening and evaluation of the Document Submission shall be in three (3) stages, Envelope 1: Qualification Documents, Envelope 2: Technical Proposals and Envelope 3: Bid Prices in this order with the assistance of TWG. Such documents shall be opened and evaluated based on the order of registration of the Bidders. The uploaded/soft copies to the cloud-based folder of the Document Submissions shall be opened for simultaneous review of the TPBAC and TWG. The opening of the Document Submissions of all bidders shall be shown to the Participants through the Screen Share feature to be facilitated by one of the TPBAC or TWG members. Upon the TPBAC's sole discretion, it may direct the opening of the Original Copy sealed box in order to get the USB thumb/flash memory drives containing the scanned soft copies of the Document Submissions and/or compare it with the original copies of the Document Submissions.
3. The Bidder's authorized representatives, particularly the designated speaker, whose Document Submissions are being opened and evaluated are expected to be ready to respond in case the TPBAC or TWG will have clarificatory questions (see next item immediately below).
4. During the opening and evaluation of the Document Submissions, the TPBAC may confer with the Bidder's authorized representatives to verify any deficiency, ambiguity or possible error in the Document Submissions. If the TPBAC determines that any required document or information in the Document Submissions is found to be incomplete or patently insufficient or otherwise "non-conforming," the TPBAC reserves the right to immediately reject the Document Submissions of the concerned Bidder and consider its Document Submissions as "FAILED".
5. No Bidder shall be allowed to raise questions or make manifestations during the opening and evaluation of the Qualification Documents, Technical Proposals, and Bids. The Bidders are requested, instead, to note down all questions and/or manifestations and submit it formally in writing to the TPBAC Secretariat following the proper remedy under the IPB.
6. At the end of each stage of evaluation, the TWG shall prepare a report for the TPBAC's evaluation and/or approval. The TPBAC shall announce the Bidders who have qualified after each stage and who are allowed to participate in the next stage, and any other information which it deems necessary. Bidders whose Document Submissions were found to have "FAILED" at a relevant stage, shall be required to leave the Zoom meeting.
7. The TPBAC shall take custody of the original and soft copies of the Document Submissions that have been considered as "PASSED" at the relevant stage. The unopened original and soft copies of the Documents

Submissions that have been considered as “FAILED” shall be returned to the concerned Bidder at a later time to be designated by the TPBAC.

8. No amendments by Bidders to Annexes and forms shall be allowed. Any amendment by the Bidder on the Annexes and forms, which have not been approved by the TPBAC through the Bid Bulletins, shall be a ground for disqualification.

**E. REMINDERS FOR ENTERING THE MERALCO OPERATIONS CENTER (MOC) ON 1 FEBRUARY 2023.**

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 shall:

1. 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.), as well the as possible closure of the left turn access going to Meralco Center Gate 2 if coming from EDSA or Meralco Ave;
2. Bring his/her original vaccination card and must be fully vaccinated (i.e. at least 14 days from the last dose) on the day of the event. For clarity, to avoid delay or prevention of entry to the MOC, the driver of the vehicle, despite not being tasked to disembark and submit the original copy box, is required to bring also his/her original vaccination card and must be fully vaccinated (i.e. at least 14 days from the last dose) on the day of the event; and
3. Wear the appropriate personal protective equipment (i.e. face mask).

Approved on 19 January 2023.