



## **FINAL INVITATION TO BID**

### **CONTRACT CAPACITY OF 200 MW (NET), COD 2024**

Pursuant to the Department of Energy ("DOE") Circular No. DC2018-02-0003, as amended by DOE Circular No. DC2021-09-0030, Series of 2021, and in compliance with DOE Circular No. DC 2017-12-0015, otherwise known as the *"Renewable Portfolio Standards for On-Grid Areas"*, the Manila Electric Company ("**Meralco**"), through the Third-Party Bids and Awards Committee ("**TPBAC**"), hereby invites all interested and qualified parties (each, a "**Bidder**") to participate in the competitive challenge bidding ("**Bidding**") in respect of the following proposed supply of electricity:

#### **Original Proponent's Offer**

|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Original Proponent</b>     | <b>Solar Philippines Batangas Baseload Corporation</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>OP Plant Description</b>   | Proposed solar power plants with Energy Storage System (" <b>ESS</b> ") located in the province of Batangas, Cavite and/or Laguna (" <b>OP Plant's Greenfield Component</b> "), together with the RE Portfolio as described below (" <b>OP Plant</b> ")                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>OP Plant Configuration</b> | <p>The OP Plant shall have the following indicative configuration, provided that the configuration shall be sufficient to produce the Contract Capacity and Guaranteed Output, and the Plant's Greenfield Component (defined below) shall be able to generate at least 1,752,000 MWh (equivalent to the volume of 200 MW baseload) on an annual basis:</p> <ul style="list-style-type: none"><li>• 1800 MW Solar</li><li>• 1800 MWh Batteries</li></ul> <p>For clarity, the output of the configuration of OP Plant's Greenfield Component sufficient to generate the foregoing energy volume shall be solely contracted to Meralco.</p> <p>To ensure the secure and reliable 24/7 supply of the Contract Capacity and Guaranteed Output, Power Supplier may supply from other Renewable Energy ("<b>RE</b>") sources, provided that such RE sources are demonstrated to have uncontracted capacity ("<b>RE Portfolio</b>").</p> |

|                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|--------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Status of OP Plant's Greenfield Component</b> | Under development                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Original Proponent's Offered Price</b>        | <ul style="list-style-type: none"> <li>The Headline Rate of PhP4.6500 per kWh at one hundred percent (100%) Plant Capacity Factor ("<b>PCF</b>"), no escalation, broken down as follows: <ul style="list-style-type: none"> <li>Minimum Energy Off-Take ("<b>MEOT</b>"), reckoned annually, of seventy-five percent (75%) PCF at PhP6.2000 per kWh</li> <li>Excess Energy at PhP0.00 per kWh</li> <li>Line Rental cap of PhP0.00 per kWh</li> <li>Ancillary Services ("<b>AS</b>") Cost Recovery cap of PhP0.00 per kWh</li> <li>VAT at PhP0.00 per kWh</li> </ul> </li> <li>The LCOE Rate is PhP4.6500 per kWh at 100% PCF.</li> </ul> |

### Terms of Reference Table

|                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Contract Capacity</b>                                   | 200 MW (AC, net)<br><br>For clarity, all offers should be for the full Contract Capacity.                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Scheduled Commercial Operations Date ("<u>COD</u>")</b> | <ul style="list-style-type: none"> <li>200 MW (AC, net) by March 2024</li> <li>Meralco shall have the option to take available energy corresponding to the Contract Capacity from the Plant's Greenfield Component (defined below), at the Commissioning Energy Charge, for the maximum period for Commissioning allowed under relevant regulations starting from September 2023, which shall not exceed six (6) months. Meralco shall require a minimum of cumulative forty-eight (48) hours for Commissioning of the Plant's Greenfield Component.</li> </ul> |
| <b>Required Contract Period</b>                            | Twenty (20) Contract Years from the Commercial Operations Date                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Plant Type</b>                                          | <ul style="list-style-type: none"> <li>Baseload renewable energy source (firm and dispatchable)</li> <li>Single or portfolio of power plant/s, provided that the Plant's Guaranteed Output energy equivalent to 75% PCF with respect to the Contract Capacity, reckoned annually, shall come from power plant/s in commercial operation not earlier than February 2019 but no later than Scheduled COD ("<b>Plant's Greenfield Component</b>").</li> </ul>                                                                                                      |

|                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Guaranteed Renewable Energy Certificates ("RECs")</b> | <ul style="list-style-type: none"> <li>• Equivalent to 100% PCF with respect to the Contract Capacity</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Crediting of RECs</b>                                 | <ul style="list-style-type: none"> <li>• Beginning Scheduled COD, Power Supplier shall provide Meralco RECs equivalent to the higher between Guaranteed RECs and volume corresponding to dispatch instruction of Meralco, reckoned annually. However, RECs shall be accounted on a monthly basis.</li> </ul> <p>For clarity: (a) For the first year, RECs shall be reckoned from Scheduled COD until 25 December 2024, regardless of actual COD, and (b) for the succeeding years, RECs shall be reckoned annually from 26 December of the preceding year to 25 December of the current year (or, in case of the final year, until the expiration or end of the term).</p> <ul style="list-style-type: none"> <li>• Meralco shall be entitled to all RECs associated with the output of the Plant corresponding to the Contract Capacity and Associated Energy. Subject to Guaranteed RECs, RECs corresponding to energy generated shall be delivered to Meralco, in accordance with prevailing regulations.</li> </ul> |
| <b>Guaranteed Output</b>                                 | <ul style="list-style-type: none"> <li>• On an annual basis, the availability of supply shall result in 100% PCF with respect to the Contract Capacity: (a) with energy equivalent to at least 75% PCF generated from the Plant's Greenfield Component; and (b) with energy equivalent to at least 90% PCF generated from the Plant ("<b>Guaranteed Output</b>").</li> <li>• The Guaranteed Output does not translate to a corresponding Minimum Energy Off-Take.</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Technical Parameters</b>                              | <ul style="list-style-type: none"> <li>• Separate Delivery Points for each power plant generating unit as registered with the WESM.</li> <li>• No capacity and electrical output of the Plant's Greenfield Component, within the Contract Capacity, shall be contracted under an agreement apart from the resulting Power Supply Agreement ("<b>PSA</b>").</li> <li>• If Bidder formed a partnership or consortium for the purpose of this Price Bidding, this must be evidenced by an agreement showing that their liability in this Price Bidding and the resulting PSA</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                    |

|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                         | is solidary.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Tariff Structure</b> | <ul style="list-style-type: none"> <li>• Straight Energy Price (Php/kWh), with the following bandwidths: <ul style="list-style-type: none"> <li>• Proposed MEOT, reckoned annually, should not exceed 75% PCF with respect to the Contract Capacity. Bidder has option to indicate discount on the Proposed Price which shall be applied to the excess energy above MEOT.</li> <li>• Only up to sixty percent (60%) of the annual Proposed Price can be escalated at a rate not greater than 3.5% annually.</li> </ul> </li> <li>• Separate line item proposal for Bidder's annual Line Rental cap, which shall not exceed Php0.10 per kWh</li> <li>• In view of DOE Circular No. DC2019-012-0018, an AS Cost Recovery cap of Php0.28/kWh will be considered in computing the LCOE. However, the lower between actual AS cost and the AS Cost Recovery cap will be implemented only upon the effectivity of regulations that mandate a proportionate allocation of AS charges among affected generation companies, which is considered pass-through cost pursuant to existing government regulations.</li> <li>• Zero-rated VAT <ul style="list-style-type: none"> <li>• The Bidder's Headline Rate (Proposed Price for the first Contract Year) and the evaluation of its LCOE should be inclusive of VAT.</li> <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> </li> </ul> |
| <b>Supply of Power</b>  | <ul style="list-style-type: none"> <li>• No Outage Allowance</li> <li>• Subject to the Guaranteed Output, supply shall primarily be sourced from the Plant's Greenfield Component to be complemented by supply from its RE Portfolio, and Meralco shall pay the Contract Price; provided that, to the extent that the RE Portfolio is not available, Power Supplier may supply from any other source (other than WESM), and Meralco shall pay the lower between WESM price and Contract Price.</li> <li>• If the power plant/s is/has an ESS, the ESS</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

|                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                              | <p>component shall be charged, considering technical limits of availability of the relevant RE source, from the RE components of the Plant's Greenfield Component. If the RE components of the Plant's Greenfield Component is unavailable, the ESS component shall be charged from Power Supplier's RE Portfolio.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Replacement Power</b>     | <ul style="list-style-type: none"> <li>• If COD has not occurred as scheduled, (a) Power Supplier, for each day of unexcused delay, shall procure Replacement Power up to the Contract Capacity from any other source (other than WESM), to be paid for by Meralco at the lower between WESM price and the Contract Price (in each case inclusive of VAT); or (b) if Replacement Power is not available, pay Meralco Nine Hundred Eight Philippine Peso (PHP908) multiplied by each affected MWh nomination by Meralco, until the earlier of: (x) the COD and (y) the date Sixty (60) Days after the Delay Limit Date (as defined in the PSA template).</li> <li>• After COD, if the combined output of the Plant's Greenfield Component and RE Portfolio is lower than the nomination of Meralco, Replacement Power will be provided by Power Supplier and paid for by Meralco at the lower between WESM price and the Contract Price (inclusive of VAT).</li> <li>• If Power Supplier cannot provide Replacement Power from any source (other than WESM) due to inadequate supply, Power Supplier shall pay a fine equivalent to Nine Hundred Eight Philippine Pesos (PHP908) multiplied by each affected MWh nomination by Meralco, which shall be used to reduce the generation charge to the consumers. In addition, Meralco will be deemed to have sourced the Replacement Power, subject to reimbursement by Power Supplier of the amount corresponding to the positive difference between (i) WESM price and (ii) Contract Price, in each case inclusive of all relevant transaction cost and taxes.</li> <li>• Since supply is intended for RPS compliance, Replacement Power should come from Eligible RE power plants if the Guaranteed RECs have not yet been met or provided by the Plant, as confirmed by Meralco.</li> </ul> |
| <b>Reduction in Contract</b> | <ul style="list-style-type: none"> <li>• The Contract Capacity and Associated Energy may</li> </ul>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

|                                   |                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Capacity</b>                   | be reduced equivalent to the reduction in the demand of captive customers of Meralco in order to avoid stranded contract capacity or costs, or by reason of the implementation of Retail Competition and Open Access, the Renewable Energy Law, or other Laws and Legal Requirements.                                                                                             |
| <b>Delay in COD</b>               | <ul style="list-style-type: none"> <li>For any delay in COD, Power Supplier shall, on a monthly basis, provide the proportionate Guaranteed RECs beginning Scheduled COD.</li> <li>Provided that Guaranteed RECs is delivered by Power Supplier to Meralco starting on Scheduled COD, Parties shall meet and confer about the terms on which the PSA may be continued.</li> </ul> |
| <b>Grounds for Termination</b>    | <ul style="list-style-type: none"> <li>Event of Default</li> <li>Non-Fulfillment of Conditions to Effective Date</li> <li>Non-Occurrence of Commencement Date or COD</li> <li>Certain Events of Force Majeure</li> <li>Expiration of Term</li> <li>Upon Mutual Agreement</li> <li>Change in Circumstances</li> </ul>                                                              |
| <b>Other relevant information</b> | <ul style="list-style-type: none"> <li><i>LCOE Evaluation.</i> All Bid Prices shall be evaluated based on LCOE at 100% PCF.</li> <li><i>Right to Improve Offer.</i> The Original Power Supplier shall have the right to improve its Offered Price and submit an offer that is lower than the Best Bid.</li> </ul>                                                                 |

In order to become an Interested Bidder and obtain a copy of the Bidding Documents in this Bidding, parties interested should submit, using the email of its authorized representative indicated in the Expression of Interest, a clearly scanned copy (.pdf file format) of an accomplished Expression of Interest, Confidentiality Undertaking and Acknowledgement and Consent Form for Data Privacy, in the form and substance made available on Meralco's website <<https://company.meralco.com.ph/csp/ongoingbids>> and/or alternative cloud-based sharepoint site <<https://tinyurl.com/MERALCO200MWCSP-2ndRd>>, to the **TPBAC Secretariat through its email address: [tpbacsecretariat@meralco.com.ph](mailto:tpbacsecretariat@meralco.com.ph) no later than 1:00 P.M. of 18 November 2022** ("Expression of Interest Deadline"). For this purpose, the subject of all email communications should start with "**200 MW CSP** – [proceed to state subject matter]" and the official time and date of receipt of the emailed submissions shall be the electronic time and date stamp of receipt by the TPBAC Secretariat's email. Upon the TPBAC Secretariat's receipt of said submission, it will electronically acknowledge the receipt thereof and proceed to evaluate if the submissions were properly made and is in accordance with the Terms of Reference Table. If the submissions are in order or found compliant, the TPBAC Secretariat will then send to the concerned party

the payment instructions of the Participation Fee (defined below), which may include the bank account details for the cash, manager's check deposit, or online fund transfer payment, with instruction for the transmittal of the scanned copy (.pdf file) of the proof of payment (e.g. cash/manager's check verified deposit slip, or online fund transfer acknowledgment). After the TPBAC Secretariat's validation of MERALCO's receipt of the concerned party's proof of payment, the TPBAC Secretariat shall then transmit by email the corresponding scanned copy of the Official Receipt of the payment of the Participation Fee. This email will be accompanied by a link to a cloud-based online repository/folder containing its Bidding Documents, which shall be accessible and available only for that particular party through the registered email/s of its authorized representative/s indicated in its Expression of Interest and/or bidder-specific passwords.

Furthermore, in order to become an Interested Bidder and obtain a copy of the Bidding Documents, payment by cash, manager's check deposit, or online fund transfer of a non-refundable fee of One Million Five Hundred Thousand Pesos (Php1,500,000.00), *inclusive of VAT and net of creditable withholding tax* ("**Participation Fee**"), **which must also be made no later than Expression of Interest Deadline**. If an interested party is a zero-rated VAT entity or exempt from VAT, it shall pay the Participation Fee exclusive of VAT together with a copy of the certificate issued by the Philippine Economic Zone Authority ("PEZA") or the Board of Investments ("BOI") that the payment of Participation Fee by such entity is subject to zero percent (0%) VAT, or a copy of certification that the said entity has exemption under special laws or international agreements which effectively subjects the payment of Participation Fee to zero percent (0%) VAT.

After the Expression of Interest Deadline, parties interested to become an Interested Bidder and join this Bidding, may still qualify to bid at the Bid Submission Deadline (discussed below) provided said interested party: (i) did not procure copies of the Bidding Documents for this Bidding from other Interested Bidders or through other means not authorized by the TPBAC; (ii) submits its Expression of Interest (together with the Participation Fee that was duly cleared by the applicable bank and/or the TPBAC's validation of MERALCO's receipt of the concerned party's proof of payment), Confidentiality Undertaking and Acknowledgement and Consent Form for Data Privacy; and (iii) submits the required Bid Document Submissions by the Bid Submission Deadline (discussed below).

Furthermore, the said party (or any other party) will not be allowed to request for the restart of the Bidding process or reconduct of other Bidding processes that were already concluded; request for additional time to prepare and submit its bid or proposal; request for the postponement or rescheduling of the Bid Submission Deadline or opening of the bids; or any other unjustified requests which will delay the Bidding process, based on the ground, among others, that it only submitted its Expression of Interest (together with the Participation Fee), Confidentiality Undertaking, Acknowledgement and Consent Form for Data Privacy, and/or Bid Document Submissions after the Expression of Interest Deadline and/or near or on the Bid Submission Deadline.

To reiterate, a party may only become an Interested Bidder, obtain a copy of the Bidding Documents in this Bidding and be considered a participant in the bidding (and as such shall be entitled to receive notifications and submit queries) upon submission of its Expression of Interest (together with the Participation Fee), Confidentiality Undertaking and Acknowledgement and Consent Form for Data Privacy.

After the Expression of Interest Deadline, Interested Bidders may change their indicated Nominated Power Plant no later than **4:00 P.M. of 14 December 2022**, subject to the Interested Bidder's simultaneous submission of a new Expression of Interest form reflecting the said change/s.

The TPBAC shall conduct a Pre-Bid Conference at **10:30 P.M. to 12:00 P.M. on 21 November 2022** through virtual video conferencing. Prior to the Pre-Bid Conference, Interested Bidders are requested to submit advance queries or requests for clarifications to the Bidding Documents **on or before 6:00 P.M. of 18 November 2022** to the TPBAC Secretariat through the following email address: [tpbacsecretariat@meralco.com.ph](mailto:tpbacsecretariat@meralco.com.ph) and using the Bidder's queries/comments matrix template made available on Meralco's website. The TPBAC shall consolidate the said advance queries and prioritize the discussion thereof during the Pre-Bid Conference, however, if time permits, the TPBAC may entertain and discuss additional queries raised by the Interested Bidders. Only the Interested Bidder's authorized representatives (not more than three (3) persons) indicated in the Expression of Interest are allowed to attend and participate in the Pre-Bid Conference, together with the invited DOE and ERC observers.

In order to qualify to bid, an Interested Bidder shall submit to the TPBAC Secretariat, **on or before 9:00 A.M. of 21 December 2022** (the "**Bid Submission Deadline**"), by uploading to the cloud-based online repository/folder assigned to the Interested Bidder, three (3) separate and password-protected zip folder (.zip file) containing the scanned copies (.pdf file) of its (a) Qualification Documents (Envelope 1) to demonstrate its compliance with all the Legal and Financial Qualification Requirements; (b) Technical Proposal (Envelope 2); and (c) Bid Price (Envelope 3), which includes the **Bid Security** (comprised of the Base Amount and any increments thereto required from the Bidder as a result of the applicable circumstances prescribed in the Bid Requirements) **equivalent to Seven Hundred Fifty Million Pesos (PhP750,000,000.00)**. As part of the Bid Submission Deadline, **between 8:00 A.M. to 9:00 A.M. of 21 December 2022**, the Interested Bidder shall submit at the **Lobby, Lopez Building, Meralco Center, Ortigas Ave., Pasig City** the Original Copy of all the said documents, including the latest original copy of the Expression of Interest, Confidentiality Undertaking and Acknowledgement and Consent Form for Data Privacy, all placed in a sealed box. Immediately after the Bid Submission Deadline, the TPBAC Secretariat shall begin to switch the Interested Bidder/s' ability to edit/write/upload to the cloud-based online repository/folder to the read-only mode and the original copies of all documents submitted may no longer be replaced.

Thereafter, the opening, assessment and evaluation of the said bid submissions will proceed at **9:30 A.M. of 21 December 2022**, through virtual video conferencing,

and will continue such opening, assessment and evaluation on such other day/s as may be determined by the TPBAC. During the opening of the bid documents, only when the Interested Bidder's name is called will it be instructed to email to the TPBAC Secretariat the password for the pertinent zip folder/file to be opened by the TPBAC. Only the Interested Bidders that timely and completely submitted their bid documents (represented by their authorized representative/s named in their Expressions of Interest) by the Bid Submission Deadline in accordance with requirements and conditions specified in the Instructions to Prospective Bidders are allowed to attend and participate in the opening of the bid documents, together with the DOE and ERC observers invited by the TPBAC.

Late submissions and requests for additional time shall not be accepted/allowed in all stages of the Bidding.

### **CERTIFICATION**

As Chairman of Meralco's Third Party Bids and Awards Committee (TPBAC), I hereby certify that this Invitation to Bid, including the Terms of Reference and its accompanying Bid Requirements, were circulated and approved by the TPBAC at Pasig City, Philippines.

*(sgd)*

**Atty. Ferdinand A. Domingo**  
Chairman