



Bid Bulletin No. 005

SUPPLY OF POWER TO MORE ELECTRIC AND POWER CORPORATION
Contract Capacity 20 MW (Phase 1) and 25 MW (Phase 2)

After further consideration, MORE Power Third-Party Bids and Awards Committee hereby decides to include, revise, amend, and/or adopt the following provisions in the:

Instruction to Bidders (ITB) Sections 1-20

Section	Instruction to Bidders (ITB) Provision	Comments/ Questions	TPBAC Answer
1.1	The following shall comprise the Bidding Documents in this Competitive Selection Process through a Public Bidding for the Supply of Power to MORE Electric and Power Corporation (MORE Power):	There seems to be conflicting usage of the acronym "ITB". Please confirm that all references to "ITB" in the bid documents refer to the Instruction to Bidders and not the Invitation to Bid.	ITB refer to Instruction to Bidders unless otherwise obviously referring to the Invitation to Bid. Note: Moving forward, ITB shall refer to Instruction to Bidders.
	a. The Invitation to Bid (ITB) published in newspapers of national circulation;	The invitation to bid published in newspaper of national circulation. We received an Invitation to Bid dated March 8, 2021, and another Invitation to Bid dated May 6, 2021. Please confirm which one will be considered as forming part of the Bidding Documents. Which one is the published copy?	May 6, 2021 publication is the Invitation to Bid approved by the DOE.
	b. Long-form Terms of Reference (TOR);		
	c. Draft Power Supply Agreement (PSA);		
	d. Corporate Profile of MORE Power;		
	e. Power Supply Procurement Plan (PSPP);	In paragraph (g), it says "Bid Bulletins with copies of publication and affidavits." Please clarify - are the bid bulletins also published? We only receive them via email. And what are these affidavits?	Affidavits refer to affidavit of publication of Invitation to Bid. All bid bulletins will be "published" to the website of MORE Power and sent via email to bidders and uploaded to the DOE CSP Portal.
	f. The Instruction to Bidders (ITB), as well as all annexes, schedules, attachments, and Supplemental Bulletins that may subsequently be released by the MORE Power		
	TPBAC; and	The Instructions to Bidders also mentions a "FITB" that is not a defined term. Please clarify which will be forming part of the Bidding Documents.	FITB refers to the Final Instruction to Bidders (FITB) and will be included in the Definition of Terms.
	g. Bid Bulletins with copies of publication and affidavits.		

2	Bid Proposals refers to the complete set of documents submitted by the Bidder in response to, and in accordance with the Bidding Documents, including the Eligibility Requirements (Legal Requirements, Technical Requirements, and Financial Requirements). The Technical and Financial Proposal, including the USB flash drive containing said proposal, the Bid Securing Declaration Form, and the agreements/certification required to be accomplished and submitted by Bidder's authorized representative;	Eligibility Requirements only consist of Legal Requirements. There are no Technical Requirements and Financial Requirements in Checklist for Bid Proposal Requirements. Kindly confirm if Checklist for Bid Proposal Requirements will be followed.	Eligibility Requirements shall consist of Legal Requirements and Technical Requirements (Envelope 1). Amended: The Eligibility Requirements and Financial Proposal, including the USB flash drive containing said proposal, the Bid Securing Declaration Form, and the agreements/certification required to be accomplished and submitted by Bidder's authorized representative.
	Financial Documents refers to the documents to be submitted by Bidder in accordance with Section 14 for eligibility evaluation;	No financial documents for Bidders using existing power plants. Kindly confirm.	If by financial documents you mean the Audited FS, it can be found in Section 13.1 (Legal Requirement) Bidders with existing power plants need not comply with requirements under section 14.
	Financial Proposal refers to the part of the Proposal containing the financial offer (i.e., price) of the Bidder and so described as such in Section 14;	Financial Proposal is in Section 15	Correct, Financial proposal is in Section 15.
	Definition of Terms	On Levelized Rate, 10-year period should only cover 2022-2032 and not 2022-2033	Correct, 10-year period covers 2022-2032
	Definition of Terms	Why is "Scheduled Outage" only referring to annual scheduled maintenance activities of the Panay Grid/Sub-grid? What about power plants within and outside the Panay Grid/Sub-grid (e. g. Luzon grid-connected plants)?	"Scheduled Outage" refers to annual scheduled maintenance activities of the NGCP grid.
	Definition of Terms	On "Unscheduled Outage", the definition provides that the outage is due to the failure of the grid/sub-grid rendering the plant unable to supply power. Isn't it outage due to the unavailability of the grid should be considered as Force Majeure event?	Both "Unscheduled Outage" and "Scheduled Outage" refer to plant outages.
	Base Price refers to the offered price of Bidder based on initial delivery date and refer to December 2020 prices;	Please clarify meaning of "and refer to December 2020 prices"	Base Price should be indexed to December 2020. If your bid price is indexed to a different month of a particular year, it could be indexed to December 2020.
	Baseload Demand refers to the minimum amount of electric power delivered or required over a given period of time.	Suggested revision so as to prevent confusion between "demand" vs "delivered" energy: Baseload Demand refers to the minimum amount of electric power delivered or required over a given period of time.	Definition of Baseload Demand was lifted from DOE Circular 2018-02-003.
	Fixed O&M refers to the fixed cost components, other than CRF, such as fixed operation and maintenance based on December 2020 prices.	Please clarify meaning of "based on December 2020 prices"	Base Price should be indexed to December 2020. If your bid price is indexed to a different month of a particular year, it could be indexed to December 2020.

	Instruction to Bidders (FITB) refers to this document which contains the rules, procedures, requirements, criteria, information and data, methodology for the conduct of Competitive Selection Process (this Bidding);	<p>Suggested revision so as to clarify that the current Instruction to Bidders is not yet the final Instruction to Bidders and that the term "FITB" will refer to the <u>Final</u> Instruction to Bidders which will be issued after all clarifications from the bidders:</p> <p>Instruction to Bidders (FITB) refers to this document which contains the rules, procedures, requirements, criteria, information and data, methodology for the conduct of Competitive Selection Process (this Bidding);</p>	Any and all revisions to the Bidding Documents shall be embodied in the Bid Bulletins and a summary of all the bid bulletins affecting the ITB shall be reflected in the Final Instruction to Bidders.
	Levelized Rate means the discounted price over the duration of 10-year period (2022-2033) using the prevailing discount rate and is based on December 2020;	<p>Please clarify the following:</p> <ul style="list-style-type: none"> - what is the "prevailing discount rate"? - what do you mean by "is based on December 2020"? 	Prevailing discount rate is the borrowing rate of MORE Power. Currently it is at 6% but to remove the possibility of a rate that is too low for the present value because of a possible CPI increase much lower than 6%, we pegged it at 3% to approximate that of the CPI. Otherwise, we might be promising our customers a low present value rate than necessary.
	Prospective Bidder refers to the company or GenCo who submitted the Letter of Intent (LOI) and paid the Bidding Document fee;	Please confirm that the bidding entity can still be changed from the entity	The bidding entity cannot be changed.
		Please confirm that the bidder may add entities that will become the bidders, so that they can submit as a consortium or JV.	The bidder which submitted its Letter of Intent may submit a bid as a joint venture.
	Scheduled Outage refers to outages associated with annual scheduled maintenance activities of the Panay Grid/Sub-grid, pre-arranged a year ahead with the System Operator, requiring power plant unit or units to be taken out of service for a predetermined date, time and duration.	Please confirm that "Scheduled Outage" refers to the outage schedule of the plant instead of the Panay Grid/Sub-grid.	Schedule Outage means a planned interruption of a power plant unit's generating capability for inspection, testing, preventive maintenance, or corrective maintenance or repairs.
	Unscheduled Outage refers to an outage of a power plant (or forced outage) that results from an emergency condition directly associated with a failure of grid/sub-grid requiring that it be taken out of service thereby rendering the plant unable to supply power.	Please confirm that "Unscheduled Outage" refers to any type of unscheduled outage of a plant - whether or not it is associated with the failure of a grid/sub-grid. The unscheduled outage may be for other reasons, not just due to failure of the grid.	Unscheduled Outage means an unscheduled interruption of a power plant unit's generating capability for which Seller is unable to give Buyer advance notice.
3.4	Participating GenCos must submit their pre-qualification requirements and pay the Bid Processing Fee in the amount of Five Hundred Thousand Pesos (Php 500,000.00) upon pre-qualification. Qualified GenCos shall be issued with this Final Instruction to Bidders	Please clarify why the provision refers to "this Final Instruction to Bidders". Is the current ITB already final?	No.
3.4, 7, and 9.1	Participation of Interested Bidders to the Bidding	The payment of bid participation fee is up to July 12, however, submission of Pre-Qualification Documents for interested bidders is only until June 3. Please clarify if MORE will still accept interested bidders joining after the Pre-Qualification deadline of June 3.	No, if not pre-qualified.
Section 3.6 Bidding Design	Decisions of the TPBAC amending any provision of the Bidding Documents shall be issued in writing thru a Supplemental/Bid Bulletin at least seven (7) working days before the deadline for the submission and receipt of bids;	<p>For clarification:</p> <p>Can the bidder expect that there would be no more Supplemental/Bid Bulletin after the seven (7) working days before the deadline of submission of bids?</p>	Yes, bidders can expect that there would be no more amendments at least fourteen (14) days before the deadline of submission of bids as per DOE DC 2018-02-003 Section 8.6.4.

		<p>To provide ample time to the bidders to adjust any documentation as a result of any changes in the bidding document, we request that supplemental bid bulletins be made available at least 14 working days before the bid submission deadline.</p> <p>Decisions of the TPBAC amending any provisions of the Bidding Documents shall be issued in writing thru a Supplemental/Bud Bulletin at least fourteen (14) seven (7) working days before the deadline for the submission and receipt of bids.</p>	<p>Yes, bidders can expect that there would be no more amendments atleast fourteen (14) days before the deadline of submission of bids as per DOE DC 2018-02-003 Section 8.6.4.</p>
Section 3.7	In view of the existing COVID-19 public health crisis, the TPBAC shall issue guidelines for the virtual conduct of the following CSP activities: pre-bid conference, bid opening, and post-qualification, which shall supplement the original CSP, in the event that the physical presence of the qualified GenCos' representatives becomes unfeasible due to the implementation of government community quarantines;	<p>Is it required to submit the Bid Documents physically?</p> <p>Does a qualified bidder representative need to be physically present at the Opening of Bids?</p>	<p>Bidders are responsible to ensure that the physical copy of their Bids are submitted to and received by the TPBAC Secretariat on the date, time, and place specified herein.</p>
	Bidders are responsible to ensure that the physical copy of their Bids are manually submitted to and received by the TPBAC Secretariat on the date, time, and place specified herein.	<p>Will the submission be done by the Authorized Representative in the Iloilo office of More Power?</p> <p>May we suggest that submission through a courier or any authorized personnel be allowed given the current travel restrictions imposed by the IATF?</p>	<p>Bidders are responsible to ensure that the physical copy of their Bids are submitted to and received by the TPBAC Secretariat on the date, time, and place specified herein.</p>
3.7	In view of the existing COVID-19 public health crisis, the TPBAC shall issue guidelines for the virtual conduct of the following CSP activities: pre-bid conference, bid opening, and post-qualification, which shall supplement the original CSP, in the event that the physical presence of the qualified GenCos' representatives becomes unfeasible due to the implementation of government community quaranties.	Please allow virtual attendance in opening of bids.	Attendance may be online.
3.7		Please allow a bidder to register at least 3 accounts for purposes of attending pre-bid conferences and bid openings. Our legal, technical and finance departments are in different floors in the building and we are not allowed to cross floors as a covid safety protocol. Currently, only 1 account is allowed to be registered.	Open to public and multiple audiences. For purposes of order, the participating bidders will only be allowed of up to (3) authorized representatives to raise their respective concerns during online conduct of CSP Processes.
3.8	The TPBAC, with the assistance of its TWG, shall conduct qualification evaluation of the legal, technical, and financial requirements submitted by <u>qualified GenCos</u> using the criteria indicated in the Bidding Documents...	Please change "qualified GenCos" to "qualified Bidders" to be consistent with ITB Clause 6 which allows a bidder to be an entity which exhibits control over a generating capacity. So this bidder may be a holding company and not necessarily the GenCo.	Bidder is necessarily a GenCo.
3.1	MORE Power and the Winning Bidder/s shall finalize the template Power Supply Agreement based on the outcome of the CSP and the Terms of Reference including any amendments thereto during the pre-bid conference, if any;	<p>We would like to propose for MORE Power to consider negotiating the terms of the PSA template and allow the Winning Bidder to add/omit certain provisions to align with the requirements under its covenants to lenders/partners/regulatory entities.</p> <p>We view that this will allow Parties to fine tune the long- term agreement according to what's best for the end- consumers and Parties to ensure a fruitful partnership and may lessen the risk of Bid Security forfeiture.</p>	For as long as the substantial requirements in the TOR remain in the PSA.
ITB Section 4	Scope of Bidding	<p>Typographical Error:</p> <p>This should be 2032 and not "2021".</p>	Accepted
		Does the ten (10) year supply period commence on January 26, 2022 or from the actual start of supply, given that ERC Approval is required prior to the start of contract?	Ideally, period will commence after ERC Approval. However, we still have enough time to get ERC approval before commencement on January 26, 2022.

	<p>The total quantity to be contracted is 20MW of power (“Phase 1”) that shall take effect on January 26, 2022, 00:00H and shall remain effective for a period of ten (10) years and a 25MW of power (“Phase 2”) that shall take effect on July 26, 2022,00:00H and shall remain effective for a period of ten (10) years.</p>	<p>Assuming a bidder won portion or all of the capacity for phase 1 and 2, will there be two separate PSAs for the Phases or can they be combined?</p> <p>Table 1. Baseload Demand of MORE Power for Bidding</p> <table> <tr> <th>YEAR</th><th>Phase 1 20 MW</th><th>YEAR</th><th>Phase 2 25 MW</th></tr> <tr><td>26 Jan 2022 – 25 Jan 2023</td><td>20</td><td>26 July 2022 – 25 July 2023</td><td>25</td></tr> <tr><td>26 Jan 2023 – 25 Jan 2024</td><td>20</td><td>26 July 2023 – 25 July 2024</td><td>25</td></tr> <tr><td>26 Jan 2024 – 25 Jan 2025</td><td>20</td><td>26 July 2024 – 25 July 2025</td><td>25</td></tr> <tr><td>26 Jan 2025 – 25 Jan 2026</td><td>20</td><td>26 July 2025 – 25 July 2026</td><td>25</td></tr> <tr><td>26 Jan 2026 – 25 Jan 2027</td><td>20</td><td>26 July 2026 – 25 July 2027</td><td>25</td></tr> <tr><td>26 Jan 2027 – 25 Jan 2028</td><td>20</td><td>26 July 2027 – 25 July 2028</td><td>25</td></tr> <tr><td>26 Jan 2028 – 25 Jan 2029</td><td>20</td><td>26 July 2028 – 25 July 2029</td><td>25</td></tr> <tr><td>26 Jan 2029 – 25 Jan 2030</td><td>20</td><td>26 July 2029 – 25 July 2030</td><td>25</td></tr> <tr><td>26 Jan 2030 – 25 Jan 2031</td><td>20</td><td>26 July 2030 – 25 July 2031</td><td>25</td></tr> <tr><td>26 Jan 2031 – 25 Jan 2021</td><td>20</td><td>26 July 2031 – 25 July 2032</td><td>25</td></tr> </table>	YEAR	Phase 1 20 MW	YEAR	Phase 2 25 MW	26 Jan 2022 – 25 Jan 2023	20	26 July 2022 – 25 July 2023	25	26 Jan 2023 – 25 Jan 2024	20	26 July 2023 – 25 July 2024	25	26 Jan 2024 – 25 Jan 2025	20	26 July 2024 – 25 July 2025	25	26 Jan 2025 – 25 Jan 2026	20	26 July 2025 – 25 July 2026	25	26 Jan 2026 – 25 Jan 2027	20	26 July 2026 – 25 July 2027	25	26 Jan 2027 – 25 Jan 2028	20	26 July 2027 – 25 July 2028	25	26 Jan 2028 – 25 Jan 2029	20	26 July 2028 – 25 July 2029	25	26 Jan 2029 – 25 Jan 2030	20	26 July 2029 – 25 July 2030	25	26 Jan 2030 – 25 Jan 2031	20	26 July 2030 – 25 July 2031	25	26 Jan 2031 – 25 Jan 2021	20	26 July 2031 – 25 July 2032	25	<p>Combined PSAs</p>
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ITB Section 5	Bidding Schedule	<p>We suggest to include in the Bidding Schedule the date for the following:</p> <ol style="list-style-type: none"> 1. Acceptance of Notice of Award (NOA) - 4 days from receipt of NOA (ITB Section 28) 2. Signing of Power Supply Agreement (PSA) - 7 days from Acceptance of NOA (ITB Section 29) 3. PSA Filing with the ERC - 14 days from Signing of PSA (ITB Section 30) 	<p>Amend:</p> <ol style="list-style-type: none"> 2. Signing of Power Supply Agreement (PSA) - twenty (20) days from Acceptance of NOA (ITB Section 29) 3. PSA Filing with the ERC - five (5) days from Signing of PSA (ITB Section 30) 																																												
	Table 2. Bidding Schedule	<p>We respectfully suggest for MORE Power to include the following:</p> <ol style="list-style-type: none"> 1. Set a 2nd Pre-bid conference to accommodate and address all the bidders’ queries/clarifications, including the discussion of the financial bid form and evaluation method, before it issues the Final Instruction to Bidders; 2. Issue the Minutes of the Pre-bid conference/s with bidders’ queries and MORE Power’s responses; 3. Plot the issuance of the Final Instruction to Bidders (“FITB”) and final bid bulletin in the CSP calendar to guide the bidders on their preparation and decision for the bid submission; and 4. Include in the calendar a negotiation period wherein parties can perfect the long-term PSA before signing to mirror items which lacks the current PSA draft but is in good faith and will both benefit the parties. 	<ol style="list-style-type: none"> 1. Second pre-bid will be on July 13, 2021. 2. Issue minutes within 5 days from pre-bid. 3. Issue Final ITB atleast fourteen (14) days before bid opening incorporating all comments. 4. Issue revised timeline 																																												
ITB Section 6.1	Eligible Bidders	<p><i>“....control over generating capacity of power plant(s) for the minimum duration of the contract”</i></p> <p>Please clarify further/ define the phrase “minimum duration of the contract”</p>	<p>As long as the subsequent owner should honor the contract. (PSA)</p> <p>Amend: “....control over generating capacity of power plant(s) for the entire duration of the contract”</p>																																												
	A Bidder will be considered to have conflicting interests if a Bidder’s Officer or any authorized representative is related by consanguinity or affinity up to the fourth civil degree to any member of the MORE Power TWG, TPBAC and Secretariat.	<p>Could MORE Power please provide a list of the members of MORE Power TWG, TPBAC and Secretariat for checking?</p>	<p>Annex E-1 (Conflict of Interest)</p>																																												

6.1	To be eligible to participate in this Bidding, an interested bidder must own or exhibit control over generating capacity of power plant(s) for the minimum duration of the contract.	<p>Please elaborate the phrase “must exhibit control”. What proof is needed to show control?</p> <p>Will a holding company which has control over a genco be allowed to participate in the bid? If yes and the holding company wins:</p> <p>1) Can the holding company subsequently assign to its affiliate/subsidiary genco prior to signing the PSA such that the affiliate/subsidiary genco will be the contracting party to the PSA?</p> <p>2) Can the holding company initially be the contracting party to the PSA and subsequently assign the PSA to its affiliate/subsidiary genco once incorporated?</p>	<p>No for questions 1 and 2.</p> <p>"Control" refers to the power to direct or cause the direction of the management policies of a person by contract, by agency, or otherwise.</p>
6.3	The Bidder must submit a sworn statement that it is not in a conflict of interest situation as described in Section 6.2.	Is this document forms part of the bid envelope? If it is, under which type of requirement? Or will this be submitted separately from the Bid Enevelopes? In such case, when will it be submitted to TPBAC?	Under Legal Requirement (First Bid Envelope)
8	Conferences and Amendment of Bidding Documents	Will the Bidder be given an opportunity to raise queries or clarifications? Will there be limit or duration?	Yes, limited to only one (1) question per instance.
	The TPBAC shall conduct at least one (1) Pre-bid Conference with the Qualified Bidders to discuss and clarify provisions of this Instruction to Bidders (ITB). The Prebid Conference shall be open to Qualified Bidders, CSP Observers, and to the public.	We respectfully suggest for MORE Power to set a 2nd Pre-bid conference to accommodate and address all the bidders' queries/clarifications, including the discussion of the financial bid form and evaluation method, before it issues the Final Instruction to Bidders	Accepted.
Section 8.1 Conferences and Amendments of Bidding Documents	The TPBAC shall conduct at least one (1) Pre-bid Conference with the Qualified Bidders to discuss and clarify provisions of this Instructions to Bidders (ITB). The Pre-bid conference shall be open to Qualified Bidders, CSP Observers and to the public.	For clarification: Is it the pre-bid conference open to the public? It contradicts Sections 8.2 and 8.3 where in only qualified bidders and its authorized representative/s are allowed to attend and participate in the Pre-Bid Conference.	There is no contradiction. The Pre-bid conference is open to public as audience/observers only.
	The TPBAC shall conduct at least one (1) Pre-bid Conference with the Qualified Bidders to discuss and clarify provisions of this Instruction to Bidders (ITB). The Pre bid Conference shall be open to Qualified Bidders, CSP Observers, and to the public.	We respectfully request MORE TPBAC to hold an earlier Pre-bid Conference on June 23 or 24, 2021 or issue a Supplemental Bid Bulletin on June 23, 2021 to address questions that require immediate response	Moot
Section 8.6 Conferences and Amendments of Bidding Documents	The Supplemental Bulletins shall be sent to the Bidder's authorized representatives' duly registered e-mail address contained in the Expression of Interest to Participate Form. Bidders shall be required to reply and confirm receipt of Supplemental Bulletins via email.	For clarification: Does MORE have a deadline/timeline on the confirmation receipt of the Supplemental/Bid Bulletin?	Three (3) days after sending out of the Bid Bulletins and posting in the MORE Power website, bidders are presumed to have received the Bid Bulletins.
ITB Section 8.8	Conferences and Amendment of Bidding Documents	May we be clarified on the rationale why under Section 8.8 the bidder has to secure any Supplemental Bulletins when it is provided under Section 8.7 that Supplemental Bulletins shall be sent to the Bidder's Authorized Representative.	Presumption of receipt by bidder within reasonable time from sending by MORE.
ITB, Section 9 Submission of Pre-qualification and Bid Proposals by Bidders	Interested Bidders (Prospective Bidders) shall submit the Pre-Qualification Documents on or before June 3, 2021 (Thursday, 5:00 PM) at GST Corporate Center, Quezon St., Brgy. Sampaguita, 5000 Iloilo City.	Please confirm if you received the hard copy of the documents.	Accepted.

9.1	Interested Bidders (Prospective Bidders) shall submit the Pre-Qualification Documents on or before June 3, 2021 (Thursday, 5:00 PM) at GST Corporate Center, Quezon St., Brgy. Sampaguita, 5000 Iloilo City.	If a genco submitted Pre-Qualification Documents to the TPBAC, will the genco be allowed to use a different affiliated entity (such as an affiliate holding company or affiliate genco) to submit the Bid Proposal? Will the genco be allowed to partner with another entity and submit the bid as a consortium/joint venture?	No, the pre-qualified bidder shall be allowed to submit bid but may choose to partner with another entity provided a valid joint venture agreement is submitted.
Section 9.3 Submission of Pre-qualification and Bid Proposals by Bidders	Qualified Bidders shall submit a Bid Proposal on or before July 12, 2021 (Monday, 1:00 PM) at GST Corporate Center, Quezon St., Brgy. Sampaguita, 5000 Iloilo City.	Question: Can the Bid Proposal be submitted by any representative from the Bidder?	Yes.
	Submission of Pre-Qualification and Bid Proposal by Bidders	Given the current pandemic situation with various forms of quarantines, can these processes (both or either one) be done "online" with submission of actual documents to follow thru courier (for either all Bidders or just the Winning Bidder(s))?	Physical Copies of actual documents must be received. Attendance may be online/virtual.
		In view of the travel constraints brought about by the pandemic, we would like to suggest for the bidders to be allowed to submit their bid both electronically and via courier. Proposed revision: Qualified Bidders shall submit a Bid Proposal via email on or before July 12, 2021 (Monday, 12:59:59 PM) following the list of required documents in Annex B and other required submissions. The hard copies shall be sent via courier on or before 12:59:59 PM of July 12, 2021 addressed to MORE Power TPBAC, GST Corporate Center, Quezon St., Brgy. Sampaguita, 5000 Iloilo City. The official receipt from the logistics service provider shall be emailed to MORE Power before July 12, 2021 (Monday, 12:59:59 PM).	Physical Copies of actual documents must be received. Attendance may be online/virtual.
ITB Section 10.1	Due Diligence	(1) In lieu of an actual Live Visit to MORE Power's office in Iloilo by any interested Bidder, can an online Due Diligence be conducted instead where all Bidders may participate? This will lessen the risks of actual travel and possible COVID infections for all concerned. It is also suggested that a detailed presentation on MORE Power's financial, technical and institutional aspects of operations be conducted and Bidders be allowed to raise their comments, queries, concerns, among others. (2) We request that the target date for the conduct of the online Due Diligence be included in the Bidding Schedule.	1. Physical visit to MORE is allowed as an option but not a requirement. Bidders may raise queries regarding technical and financial operations of MORE. The company reserves its right to provide the requested information. 2. Online due diligence is not a requirement. When the bidder makes a proposal, it is presumed that they have done due diligence.
	Bidders, by the act of submitting their proposals, shall be deemed to have done due diligence on the subject of this Bidding. The Bidders may conduct due diligence on MORE Power until Opening of Bids (July 12, 2021)	We respectfully request MORE Power to provide bidders with its latest 2-year (2019 and 2020) hourly load profile.	MORE can only provide these records from the start of its operations as the official Electric Distribution Utility of Iloilo City. (February 29, 2020 - Present)

12.1	The Qualified Bidders must submit their Bid Proposal which shall consist of: i. Legal Documents ii. Technical Component iii. Financial Component	Should the bidder opt to bid for both Phases, will there be two separate submissions for Phase 1 and Phase 2? Should a bidder join in both Phases and nominate the same plant for both Phases, can the bidder only submit one (1) set of the legal and technical requirements, but separate submissions for the financial components?	The Bidder should submit one (1) set of the legal and technical requirements, but can be separate or combined submissions for the financial components per phase.
ITB 12.2	Bidders shall submit 2 copies of their bid proposal one (1) original and one (1) photocopy	Can a document be classified as Original if it's a Certified True Copy by our Corsec or Authorized signatory/representative? For the photocopy, do you still need to have them signed or intialized by our authorized rep or a simple photocopy will do?	Answered in Bid Bulletin No. 4
		Original Documents issued by the government bureaus, instrumentalities and agencies are always a piece or 1 set. Submission of the original documents will forever deprive the bidder of such possession. May we propose 1 certified true copy by either the Bidder's Authorized Representative or the issuing agency and 1 photocopy.	Answered in Bid Bulletin No. 4
	Bidders shall submit two (2) copies of their bid proposal one (1) original and one (1) photocopy. Each bid proposal shall contain two (2) separate sealed envelopes identified as the First Bid Envelope and the Second Bid Envelope. The First Bid Envelope shall contain Eligibility Requirements which will include the Legal and Technical Requirements. The Second Bid Envelope shall contain the Financial component of the bid.	For clarification: Is the set of envelopes per bid or per phase?	The Bidder should submit one (1) set of the legal and technical requirements, but can be separate or combined submissions for the financial components per phase.
	Documents comprising the Bid Proposal	Can we be clarified if the bidder is required to submit different sets of proposal for Phase 1 and Phase 2?	The Bidder should submit one (1) set of the legal and technical requirements, but can be separate or combined submissions for the financial components per phase.
	Bidders shall submit two (2) copies of their bid proposal one (1) original and one (1) photocopy. Each bid proposal shall contain two (2) separate sealed bid envelopes identified as the First Bid Envelope and the Second Bid Envelope.	In Bid Bulletin No. 4, it was clarified that: "For Original submission, original or Certified True Copies (CTC) are acceptable. Copy 2 can just be photocopy. *Note that if CTC, each page must be stamped CTC and signed by the department owning the document." Please clarify that "department" refers to the Bidder's own departments, which means that copies of documents for submission can be internally certified by the Bidder.	Yes, CTC can be internally certified by the Bidder.
ITB, Section 12	Documents Comprising the Bid Proposal	May we confirm that as per Bid Bulletin No. 4 that departments owning the documents can certifiy the same as true copies.	Confirmed.
		For the CTCs, we respectfully suggest that documents be certified as a true copy by (i) department owning the document; or (ii) the representatives authorized by the Management to certify the documents in accordance to the Secretary's Certificate submitted by the bidder. This has been the practice in recent CSPs conducted by DUs.	Accepted.

ITB 12.6	Bidders ... to ensure that physical copy ... are manually submitted and received by TPBAC Secretariat on the date, time and place specified herein	With the current state of pandemic, will TPBAC allow online submission and opening of bids (via electronic submission)? As long as physical docs are already mailed prior to actual date/time of submission as long as proof of actual mailing is submitted.	Physical Copies of actual documents must be received. Attendance may be online/virtual.
		Please allow the bidders to submit electronically (via email). With hard copies of the bids to be mailed on the same day.	Physical Copies of actual documents must be received. Attendance may be online/virtual.
		In view of the travel constraints brought about by the pandemic, we would like to suggest for the bidders to be allowed to submit their bid both electronically and via courier. Suggest to adopt the proposed revision in Section 9.3 of this ITB.	Physical Copies of actual documents must be received. Attendance may be online/virtual.
ITB Section 12.7	Documents comprising the Bid Proposal	Is there a need for an explanation to accompany an "N/A" requirement?	No.
ITB, Section 13 Legal Requirements		Does not include Certifications / Other Documents (Annex E1,E2,E3,E4,F, Authority to represent/sign PSA) These annexes are included in the checklist. Kindly confirm we'll follow the checklist	Kindly clarify.
ITB 13.1 No. 5	AFS required for submission	For what period (Y2020 only?)	If existing, latest AFS (2020)
		Please confirm that the AFS required covers the most recent year only (i.e., ending 2020)	If existing, latest AFS (2020)
Section 13.1	The Legal Requirements shall consist of the following: 1. certified true copy of the Securities and Exchange Commission (SEC) Certificate of Registration of the Bidder; 2. certified true copy of latest Articles of Incorporation and By-Laws of the Bidder indicating therein its primary purpose of power generation; 3. certified true copy of the latest General Information Sheet (GIS) of the Bidder stamped received by the SEC not more than twelve (12) months old at the time of submission; 4. certified true copy of the Certificate of Compliance issued to the Bidder by the ERC; 5. certified true copy of the updated Mayor's Permit, BIR registration, latest Tax Clearance, audited financial statement stamped received by the BIR; 6. company profile highlighting experience and expertise of the company and/or technical capability/qualifications of key officers, technical staff, and management team/consultants.	Question: Certified True Copy - can the Bidder certify the required documents? Or should it be the issuing agency? 13.1.5 Tax Clearance - Securing clearance will take some time any other documents that may suffice the requirement? 13.1.6 Do you have a format/template on the Company Profile?	1. For the CTCs, the documents may be certified as a true copy by (i) department owning the document; (ii) the representatives authorized by the Management to certify the documents in accordance to the Secretary's Certificate submitted by the bidder; or (iii) issuing agency. 2. No alternative to tax clearance 3. None

		<p>ITEM 3: General Information Sheet (GIS) Limited Partnerships are not required to have GIS. In this regard, can GNPD indicate “N/A” in its submission as mentioned in the ITB 12.7?</p> <p>ITEM 4: Certificate of Compliance For plants that are still on its pre-commercial operation at the time of the CSP and are still undergoing the process of obtaining COC from the ERC, will an application for COC stamped “Received” by the ERC that GNPD filed for its COC suffice this requirement?</p> <p>Provided that MORE Power recognizes new plants and that the PSA shall take effect on January 26, 2022, 00:00H and shall remain effective for a period of ten (10) years, we respectfully request that the COC requirement from ERC should be at the time of commencement of delivery and not be required as a Post-Qualification document. The copy of the COC will be provided on or before the commencement of the PSA or as soon as possible.</p> <p>ITEM 6: COMPANY PROFILE Are we allowed to provide our own template for this requirement?</p>	<p>1. Yes</p> <p>2. Application for COC stamped “Received” by the ERC will suffice.</p> <p>3. COC requirement from ERC for new plants shall be required at the time of commencement of delivery and not be required as a Post-Qualification document.</p> <p>4. Yes</p>
	certified true copy of the updated Mayor’s Permit, BIR registration, latest Tax Clearance, audited financial statement stamped received by the BIR;	<p>The ITB requires that AFS must be stamped-received by the Bureau of Internal Revenue (“BIR”). On 20 May 2020, the BIR issued Revenue Memorandum Circular No. 49-2020 providing additional options in the acceptance and processing of income tax returns and its required attachments.</p> <p>The circular provides that any taxpayer may submit online thru the BIR eAFS System. Once filed, the eAFS System will acknowledge successful submission by issuing a system generated Transaction Reference Number and by sending an email to the system user. This Reference Number shall serve as the proof of submission by the taxpayer, in lieu of the manual “Received” stamping.</p> <p>In view of the above, may we request that affected sections of the ITB be modified to the effect that, in lieu of the ‘stamped-received’ copy of the BIR, as the case may be, the TPBAC allow the submission of the electronic system generated e-mail response of the BIR upon electronic filing of the AFS.</p> <p>5. certified true copy of the updated Mayor’s Permit, BIR registration, latest Tax Clearance, audited financial statement stamped received by the BIR <u>or submitted online through the BIR eAFS System.</u></p>	Accepted.
ITB 13.4	CTC of Certificate of Compliance issued to the Bidder by the ERC	We have plants with expired COCs (Dec. 2020), but were provided with Provisional Authority to Operate by the ERC, can this be submitted instead?	Provisional Authority to Operate is acceptable.

		<p>Since the bidding allows for the submission of new plant/s, we suggest that item shall be revised to include COC application in case the Certificate of Compliance for the nominated plant is yet to be issued. Further, note that the eligible bidder is not necessarily the owner of the Plant; hence, the requirement should be reworded to be consistent with this provision.</p> <p>4. certified true copy of the Certificate of Compliance issued to the Bidder <u>or the owner of the Nominated Power Plant</u> by the ERC. <u>Alternatively, the Bidder may submit a certified true copy of the COC Application submitted to the ERC or a certification from the ERC that an application for COC has already been lodged.</u></p>	Accepted.
		<p>If the Power Supplier has a pending application for the renewal of the COC which was filed on time with the ERC, or has already been granted a Provisional Authority to Operate (PAO) by the commission, will the copy of the said application or PAO be acceptable in lieu of the COC?</p>	Provisional Authority to Operate is acceptable.
	Legal Requirements: company profile highlighting experience and expertise of the company and/or technical capability/qualifications of key officers, technical staff, and management team/consultants	Will MORE be providing a format for this requirement?	No template.
ITB: Sections 13 – 14 / Pages 15 - 18	certified true copy of xxx	We request that all document certifications may be done by the company document custodian or Authorized Representative/s.	Accepted.
ITB Section 13	Legal Requirements	<p>1. Can the Authorized Representative certify the documents as true copy of the original?</p> <p>2. What is the format required for such certification?</p> <p>3. Please confirm if the submission of document that is Electronically signed/certified by the authorized representative will be allowed due to physical impossibility of securing the signature of the authorized representative in person as we are on a work from home status as well as due to the community quarantine.</p>	<p>1. Yes</p> <p>2. No format</p> <p>3. For CTC of original document, wet signature is required. E-signature for original documents is acceptable.</p>
ITB Section 13.1.1	Legal Requirements	<p>To confirm, for Partnerships, this will be the equivalent SEC registration documents. MPPCL was not issued a Registration Certificate by SEC when it was established in 2007. SEC only issued a certificate that the said Company's Articles of Partnership has been duly registered in the Book of Partnerships of the SEC.</p> <p>Thus, in lieu of said requirement, MPPCL requests that it be allowed to submit a copy of this certification together with original Articles of Partnership dated 25 June 2007.</p>	Yes.

ITB Section 13.1.2	Legal Requirements	<p>1. Can we submit the latest Articles of Partnership in lieu of the Articles of Incorporation and By-Laws since MPPCL is a partnership?</p> <p>2. If entity participating is a partnership instead of a corporation, it is suggested that the same be written in this manner:</p> <p>“2. For a bidder that is a corporation, certified true copy of latest Articles of Incorporation and By-Laws while for a bidder that is a partnership, certified true copy of the Articles of Partnership. Said documents must indicated therein that the primary purpose is for power generation.”</p>	<p>1. Yes.</p> <p>2. Accepted.</p>
ITB Section 13.1.4	Legal Requirements	We suggest that a Provisional Authority to Operate (PAO) issued by ERC be allowed to be submitted in lieu of the Certificate of Compliance (COC) since both have the same effect.	Accepted.
ITB Section 13.1.5	Legal Requirements	<p>For the audited financial statement stamped received by the BIR:</p> <p>Please clarify that only the latest audited financial statement is required here.</p> <p>Please note that in view of the existing pandemic, the latest AFS which is 2020 was submitted online through the BIR website. With that, we suggest that we be allowed to submit an email confirmation from BIR instead of a “stamped received” document.</p>	Yes.
ITB, Section 13 Legal Requirements		Does not include Certifications / Other Documents (Annex E1,E2,E3,E4,F, Authority to represent/sign PSA) These annexes are included in the checklist. Kindly confirm we'll follow the checklist.	Please clarify
ITB, Section 14 Technical Proposal	If the power plant offered is a new power plant, the Technical Proposal shall detail the plan on how the Bidder will carry out the development [...]	Would we need to provide an N/A document for this, or should we just choose 14.1?	No need for an N/A document
Section 14.1	<p>If the power plant offered is an existing power plant, the Technical Proposal shall include the following information:</p> <p>1. Certified true copies of submissions stamped received by the ERC or the Department of Energy showing the following:</p> <p>a. dependable capacity of the Bidder’s nominated plant/s</p> <p>b. plant availability and reliability factor of the Bidder’s nominated plant/s</p> <p>c. load factor of the Bidder’s nominated plant/s</p> <p>d. start up and shutdown capability of the Bidder’s nominated plant/s</p>	<p>Question:</p> <p>Is Certificate of Compliance or COC sufficient? Or do you require additional ERC Documents to suffice 14.1 requirements?</p>	COC and latest MOR submitted to DOE.
		<p>Items 2.1.1 and 2.1.4 - COC from ERC can be submitted for this.</p> <p>Items 2.1.2 and 2.1.3 - Latest MOR submitted to DOE can be submitted for this. (no need for CTC)</p>	COC and latest MOR submitted to DOE.

		<p>we have those submitted electronically, with acknowledgement for February 2021 MOR (sent last May 2021) and another submission this June 15 for the May 2021 MOR but have no acknowledgement yet from the DOE. Are we okay to include:</p> <p>1) only the latest with acknowledgement;</p> <p>2) only the latest submissions but with pending acknowledgement; or</p> <p>3) the latest with acknowledgement plus latest submission even with pending acknowledgement?</p>	Screenshot of acknowledgment of receipt email from the DOE. Latest MOR with acknowledgment.
		Kindly specify document/s you are referring to.	COC and latest MOR submitted to DOE.
		<p>May we submit these documents for following requirements:</p> <p>14.1.1.a - Provisional Authority to Operate (PAO)</p> <p>14.1.1.b - Generation Company Management Report (GCMR) and Monthly Operational Report (MOR) for the year 2020</p> <p>14.1.1.c - Generation Company Management Report (GCMR) and Monthly Operational Report (MOR) for the year 2020</p> <p>14.1.1.d - What document can we submit for this requirement? May we suggest to delete this?</p>	COC and latest MOR submitted to DOE.
14.2 in relation to 26.3	e. Engineering, Procurement, and Construction (EPC) Plan describing the methodology, process, and schedule that shows the feasibility and credibility that proposed power plant(s) will be <u>available on the scheduled commercial operation date</u> ;	Please remove the requirement that the new power plant will be operational by Jan 26, 2022 (Phase 1) or July 26, 2022 (Phase 2). Please allow the bidder to offer a later commercial operations date for a new plant because a new plant usually takes a number of years to develop, provided that the current plant that is being offered to provide the initial supply is already operational and has the uncontracted capacity to supply the capacity being offered.	Denied.
14.2	<p>h. Proof Technical Capacity</p> <p>i. Proof of Financial Capacity</p>	<p>If the Bidder is a genco, will it be allowed to submit proof of technical and financial capacity of its parent company or its affiliates?</p> <p>If the Bidder is a holding/parent company, will it be allowed to submit proof of technical and financial capacity of its subsidiaries or affiliates?</p>	No.
	c. Maximum allowable Scheduled Outage hours and Unscheduled Outage hours for each year;	May we know the rationale behind this requirement? Can this be waived considering that MORE Power already requires a 100% availability?	This is important for MORE for us to look for replacement power incase the bidder fails to secure its own replacement power.
	<p>g. Financing Plan including, but not limited to detailed description of where the funds will originate (debt financing and equity financing)</p> <p>i. Proof of Financial Capacity</p> <p>1. Previous experience with financing (equity and debt) of projects of the type and size being proposed; or</p> <p>2. Audited financial statements (balance sheet, income statement, and statement of cash flows) of the Bidder and/or its parent company together with a brief narrative highlighting the key financial performance and history, for the last five (5) years or as many as exist if less than five (5), together with supporting documents, business license number, and tax identification number;</p>	<p>Since the Bidder is in its final stage of construction, debt and equity financing have already been secured and in fact, majority of these commitments have already been funded.</p> <p>Can a Bidder submit a Certification on Financing Arrangements in lieu of the following requirements below? The proposed certification will indicate the Bidder's lenders, as well as the amounts already committed and funded for the project. Please note that this has been accepted in previous CSPs conducted by DUs.</p> <p>14.2 (g) Financing Plan</p> <p>14.2 (i) (1) Financing experience</p> <p>14.2 (i) (3) Evidence of capability for equity financing</p> <p>14.2 (i) (4) Evidence of capability for debt financing</p>	Certification on Financing Arrangements is acceptable.

	3. Convincing evidence that the Bidder can finance the equity component of the investment such as commitment letters from investors and partners; and	Proposed revision: Convincing evidence that the Bidder can finance the equity component of the investment such as but not limited to the commitment letters from investors and partners and other equivalent documents that will ensure the Bidder's compliance in Section 14.2 of the ITB.; and	Approved.
	4. Convincing evidence that Bidder has strong credit backing and can successfully arrange financing for the project such as letter from prospective project financiers.	Proposed revision: Convincing evidence that the Bidder has strong credit backing and can successfully arrange financing for the project such as but not limited to the letter from prospective project financiers and other equivalent documents that will ensure the Bidder's compliance in Section 14.2 of the ITB.	Approved.
	h. Proof Technical Capacity 1. List of Similar projects owned, developed, constructed, and/or operated by the Bidder, indicating and describing the project type, key project features and location; 2. Convincing evidence that Bidder will be able to acquire ownership of right, title, or interest in the proposed site(s) and the right to use the energy resource where applicable, or alternatively, a letter from the land owner or appropriate government agency indicating that Bidder will be able to acquire such right if the Bidder is awarded the PSA under this Bidding. In case of land lease, letter from the landowner of their commitment to lease the land for plant site should the Bidder be awarded the PSA will suffice; 3. Convincing evidence that Bidder can successfully develop and construct the power plant(s) such as letter from prospective EPC contractor with reputable track record with whom the Bidder has been arranging for the project in response to this proposal. Include a list of Power Plant EPC projects of the contractor(s) in the last five (5) years and the contact details (persons, address, telephone numbers, fax numbers, and email address) of the clients of the EPC Contractor;	Since the Bidder is in its final stage of construction, will the project description and construction update suffice for the following requirements indicated in 14.2(h) Items 1, 2 and 3?	Project description and construction update are acceptable.
Section 15 - Financial Proposal	No specific provision	How will be the LCOE be computed? Will MORE will consider both Phase 1 and Phase 2? If so, will MORE provide a template to determine the resultant LCOE of Phases 1 and 2?	If by LCOE you mean Levelized Rate, then we can provide the detailed computation in determining the Levelized Rate during the pre-bid conference.
Section 15 - Financial Proposal	No specific provision	Can the bidder offer different rates for Phase 1 and 2?	Yes.
Section 15 - Financial Proposal	No specific provision	Since the CSP calls for technology-neutral offers, the applicable tax should be excluded in the LCOE evaluation so that it will not appear to be technology-biased.	When we say technology-neutral, we are not biased in favor a particular plant or technology but can accept bids from all generators with different technologies. However, we will not disregard the accompanying benefit that such technology affords our end-users including VAT exemption.

ITB, Section 15 Financial Proposal	Annexes D-1 and D-2, Offered Block and Offered Capacity	Cells are limited to 2 blocks and with only 0 or 10MW offered capacity. Can't a bidder offer 20MW for phase 1 and 25MW for phase 2?	Yes, you can offer a maximum of 2 blocks with 10MW each for phase 1. For phase 2, you can only offer a maximum of 3 blocks with 10MW each.
Section 15.2	c. Base Fuel Price. The base fuel, as well as the transportation, import duties, fees and taxes shall be set using the actual price on December 2020. d. Price Indexation. The portion of a price component that escalates and proposed to be indexed to a reference market/consumer price shall be specified by the TPBAC indexed to December 2020 prices.	Suggestion: On the fuel cost component, we suggest to include escalation on the fuel market index price (i.e. NewCastle, Brent, etc.)	No, for fuel cost component, we limit it to the indices provided in the Financial Requirements under ITB 15-2 for uniformity of indices applicable to all bidders regardless of technology. This is only limited for evaluation purposes since it is only a basis for forecasting. However, during the PSA, the indexation applicable to a specific technology of the winning bidder may be used.
	Base Fuel Price. The base fuel, as well as transportation, import duties, fess and taxes shall be set using the actual price on December 2020	MORE should allow the bidder to set the base price inasmuch as fuel will be escalated only using the specified indexation (in the excel file) and not on the typical fuel indexation (e.g., newcastle for coal/global coal, etc.). This will provide flexibility for the bidder to consider the risks associated with the volatility of fuel price in the international market	MORE should allow the bidder to set the base price as long as it is indexed to December 2020 prices.
		Please clarify for better understanding of all Bidders <i>"....Bidders may include foreign currencies in its subcomponents."</i>	Bidders may include foreign currencies in its subcomponents as long as it is convertible to <u>peso</u>.

	<p>The Bidders shall accomplish the Financial Proposal Form as prescribed in Annex D-1: Financial Proposal Forms- Phase 1 and Annex D-2: Financial Proposal Forms- Phase 2 signed by the Bidder's authorized representative/s. The Financial Proposal of the Bidder shall contain the following:</p> <p>a. Price components:</p> <ol style="list-style-type: none"> 1. Capital Recovery Fee (CRF) 2. Capital Recovery Fee Value-Added Tax (CRF Vat), if applicable 3. Fixed O&M (FOM) 4. Fixed O&M Value-Added Tax (FOM Vat), if applicable 5. Variable O&M (VOM) 6. Variable O&M Value-Added Tax (VOM Vat), if applicable 7. Fuel Fee (FF) 8. Fuel Fee Value-Added Tax (FF Vat), if applicable <p>b. Currencies. The offered price (levelized rate) shall be in the Philippines Peso per kilowatt- hour (PHP/kWh). However, bidders may include foreign currencies in its subcomponents.</p> <p>c. Base Fuel Price. The base fuel, as well as the transportation, import duties, fees and taxes shall be set using the actual price on December 2020.</p> <p>d. Price Indexation. The portion of a price component that escalates <u>and proposed to be indexed to a reference market/consumer price</u></p>	<p><i>Item 7, to be consistent with section 15.2 (d) of the ITB, we suggest to include fuel price indexation for different fuel type since this is not covered in the financial form templates provided in Annex D-1 and D-2.</i></p> <p><i>Will the escalation for fuel component be limited to PH/US CPI only?</i></p> <p><i>Please confirm that the basis of the award will be the levelized cost after VAT.</i></p>	<p>For evaluation purposes, forecast indexation shall be fixed by MORE and is not dependent on the type of fuel.</p>
Section 16.1	All bid proposals shall be accompanied by a Bid Securing Declaration in the form prescribed herein attached as Annex F: Bid Securing Declaration Form as guarantee that the successful bidder shall, within fourteen (14) calendar days from receipt of Notice of Award (NOA), enter into contract with MORE Power.	<p>For clarification:</p> <p>No other form of bid security shall be issued by the Bidder. MORE's requirement on the bid security is only the Bid Security Declaration Form.</p>	Correct.
		<p>For clarification:</p> <p>Is the Bid Securing Declaration Form per bid or per phase or per block?</p>	Per bid.
		<p>Question:</p> <p>Does MORE Power accepts Value Added Service or Alternative Bids to be included in the proposal? If yes, how will this be evaluated and considered in the bid?</p>	No.
		For clarification, is there no actual Bid Security amount to be posted? Does the Bid Securing Declaration Form alone fulfill this requirement?	Yes, only the bid securing declaration form.

	<p>16.3 The Bid Securing Declaration Form is deemed to have been breached:</p> <ul style="list-style-type: none"> i. If the Bidder withdraws its Proposal or one of its proposal (for multiple proposals) after Opening during the period of Proposal validity; or ii. In the case of the Winning Bidder/s, if the Bidder/s fails within the specified time limit to sign the PSA, unless the parties are continuing negotiations in good faith; iii. In the event that the TPBAC finds the Bidder to have committed Fraudulent and Corrupt Practices as specified in Section 36; or iv. In case the Bidder is disqualified at any stage of the Bidding process as provided in this ITB. 	<p>Items iii and iv does not appear in the Bid Declaration Form (Annex F). Should they be included? For item iv. Does that mean that if Bidder is disqualified due to a lapse in documentary submission, MORE Power has the right to blacklist and require the Supplier to post a Bid Security? The disqualification is enough penalty for any lapses in documentary requirements. Kindly qualify instances.</p>	<p>We will identify the grounds for disqualification, ineligibility, and breach of the Bid Securing Declaration Form.</p>
		<p>In relation to item (iv), one of the grounds for disqualification in the ITB is Section 31.1(a) which states “failure to submit all the requirements in accordance with and as provided for in Section 13, Section 14, and Section 15”. Does this mean that if a bidder decides not to proceed with the submission of its bid, its bid security will already be forfeited?</p> <p>If so, we note that this is not in line with the purpose of the Bid Securing Declaration Form, which is being executed by the bidders as guarantee that the successful bidder shall sign a PPSA with MORE power.</p> <p>We have the same observation as well for Section 31.1(b).</p> <p>Accordingly, we propose to revise item (iv) as follows:</p> <p>“In case the Bidder is disqualified at any stage of the Bidding process as provided for in this ITB, except if the disqualification is due to the instances provided in Sections 31.1 (a) and (b).”</p>	<p>We will identify the grounds for disqualification, ineligibility, and breach of the Bid Securing Declaration Form.</p>
ITB Section 16.3 (i)	Bid Security	Please clarify "multiple proposal" under this item.	Multiple proposal refers to different blocks and/or different phases.
ITB Section 16.3 vis à-vis Annex F	Bid Security	<p>1. The ITB provides that disqualification is considered a breach of the Bid Securing Declaration Form; while under Annex F, it is an instance when the Bid Securing Declaration ceases to be valid. Believe that it should be aligned and provision in Annex F regarding the same should be followed: ceases to be valid, instead of being considered a breach of the Bid Securing Declaration Form.</p> <p>2. There is a qualification under the ITB that negotiation beyond the bid validity period is allowed so long as it is done in good faith. Can we align Annex F with ITB and provide for such qualification?</p>	<p>1. Will reconcile instances of disqualification to constitute breach of Bid Securing Declaration Form</p> <p>2. The 180 days provided under the ITB is not fixed as long as the delay is not deliberate but done in good faith.</p>
16.3 in relation to 6.2 and 31.1	Section 31.1 states that "in addition to the grounds specified in Section 6.2 [Conflict of Interest] which also result in the breach of the Bid Securing Form..."	The simple existence of a conflict of interest should not be a ground to call on the Bid Security in the absence of proof of actual corruption, collusion or improper conduct either by the bidder or the TPBAC member. Conflicts of Interest are not per se illegal, until the actors engage in improper acts.	Agree, we will limit the coverage of breach necessitating the need to call on the bid securing declaration form.

16.3 in relation to 31.1 (a), (b) and ©	Section 31.1 states: a) Failure to submit all the requirements in accordance with and as provided for in Section 13 [Legal Requirements, Section 14 [Technical Requirements], and Section 15 [Financial Requirements]; b) Failure to submit a bid securing form as provided for in Section 16; c) Levelized Rate indicated in the proposal is denominated in a foreign currency as provided in Section 17;	failure to submit these documents may be due to inadvertence. This should not be a ground to call on the Bid Security. Calling on the Bid Security should be limited to corrupt acts, collusion, and other improper acts.	Agree, we will limit the coverage of breach necessitating the need to call on the bid securing declaration form.
ITB, Section 16 Bid Security	16.3.i. If the Bidder withdraws its Proposals or one of its proposals (for multiple proposals) after Opening	If bidders are allowed multiple proposals using one set of bidding documents, and if bidder decides to withdraw one of the proposals, will this be grounds for default of the bid security for all proposals?	Yes, it is a ground for breach of bid securing declaration form. Multiple proposal refers to different blocks and/or different phases.
Section 17 - Currencies of Proposal and Payments	17.2 If the offered price (levelized rate) is denominated in foreign currency, it shall be a ground for MORE Power to reject the bid/s outright	Please clarify that this is not in conflict with Annex D Financial Proposal where there are cells that will be quoted in USD.	What is contemplated is the refusal of the bidder to convert the Levelized Rate into Philippines peso as required in the TOR.
ITB Section 17.2	Currencies of Proposal and Payments	Please clarify this provision, as it seems to be inconsistent with Section 15.2 b, which states that, "...bidders may include foreign currencies in its subcomponents."	The bidder will have the liberty to include the foreign currency in their sub-components as shown in the Financial Proposal Form but the Final Levelized Rate should be in Philippines peso.
	If the offered price (levelized rate) is denominated in foreign currency, it shall be a ground for More power to reject the bid/s outright	<i>Please clarify instances that calculated levelized rate using the financial form will be in foreign currency.</i>	No instance because there is a provision for Forex conversion.
ITB Section 18.1	Proposal Validity	<i>"Proposals shall remain valid for a period of at least one hundred eighty (180) calendar days from the date of Bid Opening."</i> Pursuant to the DOE CSP Rules, the entire CSP process (up to filing of the PSA with the ERC) should be completed within a maximum of five (5) months. With 1st publication of Invitation to Bidders last 06 May 2021, the 5-month period should be up to 05 October 2021. A 180-day validity from Bid Opening would be up to January 12, 2022. Please reconcile this.	Noted.

ITB Section 19.1	Format and Signing of Proposals	<p>1. Kindly confirm that "Financial documents" pertain to the "Financial proposal".</p> <p>2. Please confirm if the submission of document that is Electronically signed/certified by the authorized representative will be allowed due to physical impossibility of securing the signature of the authorized representative in person as we are on a work from home status as well as due to the community quarantine.</p>	Financial Proposal can be found in ITB Section 15.2 while financial documents can be found in Section 13.1 and Section 14.2.
Section 19.1	The Bidder shall provide two (2) copies of the Proposal, one original and one (1) photocopy. All pages of the Financial documents submitted shall be signed by the Bidder's authorized representative. In the pages where corrections and/or amendments have been made, the alterations shall be countersigned by the Bidder's authorized representative.	<p>For clarification:</p> <p>Is the signed documents (all pages) pertaining to Financial Proposal only? Or should the Bidders' authorized representative sign the Legal Requirements and Technical Proposal as well?</p>	Financial Proposal only. The legal and technical requirements can be signed by other signatories for CTC purposes only.
		<p>We respectfully suggest that instead of original documents, bidders should be allowed to only submit CTCs of the same and have the original documents, if necessary, be scrutinized by the TPBAC only during post-qualification. We just want to note that obtaining original documents for submission at this time of pandemic may be subject to delays when requested to different agencies or government offices. We hope that this can be considered by the MORE Power TPBAC similar to the previous CSPs.</p> <p>For the CTCs, we respectfully suggest that documents be certified as a true copy by (i) the issuing agency; or (ii) the corporate secretary/assistant corporate secretary, in which case, it must be under oath and notarized.</p>	You are allowed to submit CTC or Original.
Section 19.3	The Financial Proposal shall be encoded in the Financial Proposal Form prescribed in Annex D-1: Financial Proposal Forms- Phase 1 and Annex D-2: Financial Proposal Forms- Phase 2 and in a template Excel file named "[Name of Bidder]Financial Proposal to MORE Power.xls" saved in USB flash drive. The data entries in the Excel file shall be password-protected by the Bidder to avoid inadvertent modification of the Proposal. The USB flash drive shall be placed in a sealed envelope as provided for in Section 20.	<p>Suggestion:</p> <p>We suggest to password protect the financial proposal in excel.</p>	The soft copy will be counter checked with the hard copy.
19.5	In addition to the Excel file for the Financial Proposal required under Section 15, the electronic copy of documents comprising the Legal Documents, Technical Proposal, and Financial Proposal shall be in Microsoft Word or PDF format with filenames descriptive of the content. The files shall be organized and sequenced in the same order prescribed in Annex B: Checklist of Bid Proposal Requirements.	<p>We would like to confirm if there will be two (2) USB to be included in the Second Bid Envelope?</p> <p>USB 1: containing the Excel file for the Financial Proposal</p> <p>USB 2: containing all the bid proposal documents (Legal Documents, Technical Proposal, and Financial Proposal in Microsoft Word or PDF format)</p>	Bidders are only required to submit electronic copy of their Financial Proposal
ITB, Section 20 Sealing and Marking of Bid Documents		Will the legal requirements and technical proposal be contained in a single envelope, or should the two be separated?	Single envelope (First Bid Envelope)
20.1	The Bid Proposal Documents shall be submitted in one (1) main envelope sealed and signed by the Bidder's authorized representative and labeled as illustrated in the figure below:	Instead of one (1) main envelope, can Envelope A and B be placed in a document box instead? Due to voluminous documents, the two Envelopes might not fit in one (1) main envelope only.	Yes, provided that inside the Box the financial proposal is in a separate envelope separate from the eligibility requirements.

Instruction to Bidders (ITB) Sections 21-39

Section	Instruction to Bidders (ITB) Provision	Comments/ Questions	TPBAC Answer
21.1	The Bid Proposal must be received by the TPBAC on or before 1:00 PM (Philippine Standard Time) of July 12, 2021 in GST Corporate Center, Quezon St., Brgy. Sampaguita, 5000 Iloilo City. The Proposal is considered received by the TPBAC the moment it is dropped in the submission drop box.	We suggest that the soft copies sent before the deadline, together with the proof of delivery of the hard copies of the Bid be considered. This is to give consideration to the possible delivery issues of the courier that are beyond the control of the Bidder.	Physical copy of the bid is required to be received on the day of the bid opening. We are moving the bid opening tentatively on Aug. 13, 2021 to give ample time to bidders to prepare the bid documents and to send physical copy of their bids.
		<p>In view of the travel constraints brought about by the pandemic, we would like to suggest that instead of manual physical submission, the bid opening be conducted virtually and that bidders be allowed to submit their bid both electronically and via courier.</p> <p>Proposed revision:</p> <p>Qualified Bidders shall submit a Bid Proposal via email on or before July 12, 2021 (Monday, 12:59:59 PM) following the list of required documents in Annex B and other required submissions. The hard copies shall be sent via courier on or before 12:59:59 PM of July 12, 2021 addressed to MORE Power TPBAC, GST Corporate Center, Quezon St., Brgy. Sampaguita, 5000 Iloilo City. The official receipt from the logistics service provider shall be emailed to MORE Power before July 12, 2021 (Monday, 12:59:59 PM).</p>	Physical copy of the bid is required to be received on the day of the bid opening. We are moving the bid opening tentatively on Aug. 13, 2021 to give ample time to bidders to prepare the bid documents and to send physical copy of their bids.
		<p>Please clarify when is the earliest time that the drop box will be available.</p> <p>Also, what will be the proof of the submission that MORE can provide to Bidder?</p>	From the issuance of Final Instruction to Bidders (FITB). Upon receipt of manually-filed bids, the Secretariat shall record the date and time each bid was manually received and notify bidders of receipt thereof by sending photo as proof.
	Schedule of submission and opening of bidding documents	Will it possible for the TPBAC to issue a separate guideline for the electronic and online submission and opening of bids?	No, physical copy of the bid is required to be received on the day of the bid opening. We are moving the bid opening tentatively on Aug. 13, 2021 to give ample time to bidders to prepare the bid documents and to send physical copy of their bids.

	Schedule of Submission and Opening of Bid Documents	Please provide an alternative means of submission of bid documents if physical submission may not be possible due to the current pandemic situation and existing community quarantine.	Physical copy of the bid is required to be received on the day of the bid opening. We are moving the bid opening tentatively on Aug. 13, 2021 to give ample time to bidders to prepare the bid documents and to send physical copy of their bids.
23.2	A Bidder may, through a Letter of Withdrawal, withdraw its Bid after it has been submitted, for valid and justifiable reasons; provided that the Letter of Withdrawal is received by the TPBAC prior to the deadline prescribed for submission and receipt of Bids.	Please clarify, in the event that the first bidding fails, the Bidder who withdrew from the first bidding under the Section 23.2 can still join the 2nd bidding?	A bidder who withdraws its bid before the deadline for the receipt of bids is NOT disqualified to join the re-bid in the event of failure of bidding
23.3	Bids requested to be withdrawn in accordance with Section 23.2 shall be returned unopened to the Bidders. A Bidder that withdraws its Bid shall not be permitted to submit another Bid, directly or indirectly, for the same Bidding.		
Section 24	ITB - Opening of bids	Since the evaluation will be done per block, kindly confirm that it's possible that the 2 blocks for Phase 1 can be awarded to 2 different suppliers (10MW to Bidder A, another 10MW to Bidder B). Similar to Phase 2—2 blocks awarded to 2 different suppliers.	Yes, award will be for blocks of 10MW.
ITB, Section 24 Opening of Bids	24.7. Immediately after determining compliance with the requirements in the first envelope, the TPBAC shall forthwith open the second bid envelope of each remaining eligible bidder whose first bid envelope was rated "passed." [...]	Will failed Bidders be asked to leave? As per CSP rules : "Opening of Bids shall take place in the presence of all qualified bidders"	No, bidders who failed in the first envelope can still remain to witness the opening of the 2nd bid for those who passed the 1st envelope.
24.1	In Phase 1, bidders are required to bid for required capacity in blocks of 10MW. In Phase 2, bidders are required to bid for required capacity in blocks of 10MW. However, if a portion of the 25 MW requirement in Phase 2 is already filled, the winning bidder agrees to supply the remaining unmet capacity at the same offered rate.	For Phase 2, may we confirm whether the winning bidder/s for the first two blocks, 20MW, shall be the supplier for the remaining 5MW? In case where 2 bidders are awarded for 1st and 2nd block, which of the 2 bidders will be awarded for the remaining 5 MW? Please clarify as well whether we need to submit bid offer (Financial Proposal) for two or three blocks for Phase 2.	You can offer a maximum of 2 blocks with 10MW each for phase 1. For phase 2, you can offer a maximum of 3 blocks with 10MW each. The next lowest bidder offering for the unmet capacity requirement should honor the bid offer rate despite being awarded lower than its offered capacity.
		Can the Bid Opening be conducted online due to the current pandemic situation and existing community quarantine?	Yes.
		Please clarify on the maximum megawatt per block.	You can offer a maximum of 2 blocks with 10MW each for phase 1. For phase 2, you can offer a maximum of 3 blocks with 10MW each.

	<p>The TPBAC shall open Bid Proposals in the presence of the Bidders' Authorized Representatives and observers on July 12, 2021 at 1:30 PM in a designated venue in Iloilo City. The exact venue of the Opening of Proposals shall be announced through a Supplemental/Bid Bulletin.</p>	<p>In view of the travel constraints brought about by the pandemic, we would like to suggest that instead of manual physical submission, the bid opening be conducted virtually and that bidders be allowed to submit their bid both electronically and via courier.</p> <p>Suggest to adopt the proposed revision in Section 9.3 of this ITB.</p> <p>Furthermore, we respectfully suggest MORE Power to provide a set of guidelines through a supplemental bid bulletin on the conduct of the virtual bid opening.</p>	<p>Bidders can observe the Bid Opening Proceedings online.</p> <p>No, physical copy of the bid is required to be received on the day of the bid opening. We are moving the bid opening tentatively on Aug. 13, 2021 to give ample time to bidders to prepare and to send physical copy of their bids.</p>
24.2	<p>Bidders' duly authorized representative/s may be present at the time, date, and place when the Bids will be opened. Otherwise, the Bidder shall be considered to have waived its right to witness said opening unless it opted to witness the activity online. Representatives of the Bidders who are present shall sign a register evidencing their attendance.</p>	<p>Please confirm that failure to physically attend the bid opening shall NOT result in rejection of the proposal and/or the disqualification of the Bidder.</p>	<p>Yes, physical presence of the bidder is not required, only the physical copies of the bid offer (first and second envelopes).</p>
24.4		<p>Please clarify further what do you mean by "not properly sealed and marked" documents?</p>	<p>Integrity of submitted documents are maintained = sealed; addressed to the MORE TPBAC and contract being bid.</p>
24.6	<p>x x x If a bidder submits the required document, it shall be rated "passed" for that particular requirement. In this regard, bids that fail to include any requirement or are incomplete or patently insufficient shall be considered as "failed." Otherwise, the TPBAC through the TWG shall rate the said first bid envelope as "passed."</p>	<p>In case the Bidder does not agree with the "failed" rating for a particular document, will the Bidder be allowed during the bid opening to verbally explain its position through its authorized representative?</p>	<p>NO. The decision of the TPBAC remains until reversed in a decision under Section 33 of the ITB (Procedure for Protest).</p>
	<p>The TPBAC shall open the first bid envelopes in public to determine each bidder's compliance with the documents required to be submitted for eligibility and for the technical requirements, as prescribed in Sections 13 and 14 of this Instruction to Bidders. For this purpose, the TPBAC shall check the submitted documents of each bidder against a checklist of required documents to ascertain if they are all present, using a non-discretionary "pass/fail" criterion, as set forth in Annex B: Checklist of Bid Proposal Requirements. If a bidder submits the required document, it shall be rated "passed" for that particular requirement. In this regard, bids that fail to include any requirement or are incomplete or patently insufficient shall be considered as "failed." Otherwise, the TPBAC through the TWG shall rate the said first bid envelope as "passed."</p>	<p>We respectfully suggest that bidders who are considered as "failed" after the opening of the first bid envelopes shall not be allowed to continue as audience for the opening of the second bid envelopes.</p>	<p>No, we cannot deny the bidders who failed after the opening of the first envelope to observe the proceedings since it is open to the public and for transparency purposes.</p>

24.7	x x x In case any of the requirements in the second envelope of a particular bid is missing, incomplete or patently insufficient, the TPBAC shall rate the bid concerned as “failed.” Only bids that are determined to contain all the bid requirements for both components shall be rated “passed” and shall immediately be considered for evaluation and comparison.	In case the Bidder does not agree with the "failed" rating for a particular document, will the Bidder be allowed during the bid opening to verbally explain its position through its authorized representative?	NO. The decision of the TPBAC remains until reversed in a decision under Section 33 of the ITB (Procedure for Protest).
Section 24.9	The Bidding comprises of two (2) phases: “Phase 1” and “Phase 2” for the supply of 20MW and 25MW contracted capacity, respectively.	Question: Can a Bidder submit a different bid proposal for Phase 1 and Phase 2? If a Bidder wins in Phase 1, can it withdraw its offer for Phase 2 without violating the CSP Process?	1. Yes, the bidder can opt to submit different proposals for each phase. 2. No, it cannot withdraw its offer for Phase 2, otherwise, we can call on the Bid Securing Declaration.
Section 24.10	In Phase 1, Bidders are required to bid for required capacity in blocks of 10MW. IN Phase 2, Bidders are required to bid for required capacity in blocks of 10MW. However if a portion of the 25MW requirement in Phase 2 is already filled, the Winning Bidder/s agrees to supply the remaining unmet capacity at the same offered rate.	For clarification: If there are more than 1 winning bidder, how will MORE determine the bidder who will supply the remaining unmet capacity? Can the winning bidder/s decline in supplying the remaining unmet capacity? If yes, how will MORE determine who will supply the remaining unmet capacity?	1. You can offer a maximum of 2 blocks with 10MW each for phase 1. For phase 2, you can only offer a maximum of 3 blocks with 10MW each. The next lowest bidder offering for the unmet capacity requirement should honor the bid offer rate despite being awarded lower than its offered capacity. 2. Any unmet capacity will be subject to further rebidding. For remaining capacities less than the offered capacity of the third lowest bidder, the bidder will be bound to honor the bid offer despite being awarded only for the remaining capacity.
		Please elaborate.	You can offer a maximum of 2 blocks with 10MW each for phase 1. For phase 2, you can only offer a maximum of 3 blocks with 10MW each. The next lowest bidder offering for the unmet capacity requirement should honor the bid offer rate despite being awarded lower than its offered capacity.
24.10	In Phase 1, Bidders are required to bid for required capacity in blocks of 10MW. In Phase 2, Bidders are required to bid for required capacity in blocks of 10MW xxx	How will MORE evaluate the remaining 5MW on second phase? Will it award 5MW on the last winning bid block?	You can offer a maximum of 2 blocks with 10MW each for phase 1. For phase 2, you can only offer a maximum of 3 blocks with 10MW each. The next lowest bidder offering for the unmet capacity requirement should honor the bid offer rate despite being awarded lower than its offered capacity.
24.10	For clarification: xxx if a portion of the 25MW requirement in Phase 2 is already filled, the Winning Bidder/s agrees to supply the remaining unmet capacity at the same offered rate	Can MORE illustrate how this will be operationalized in terms of bid evaluation? How will the Winning Bidder supply the remaining unmet capacity supposing Contract Capacity is limited?	You can offer a maximum of 2 blocks with 10MW each for phase 1. For phase 2, you can only offer a maximum of 3 blocks with 10MW each. The next lowest bidder offering for the unmet capacity requirement should honor the bid offer rate despite being awarded lower than its offered capacity.

24.10.			The next lowest bidder offering for the unmet capacity requirement will then supply the 5MW at the same bid offer rate despite offering a higher capacity.
24.10.			You can offer a maximum of 2 blocks with 10MW each for phase 1. For phase 2, you can only offer a maximum of 3 blocks with 10MW each. The next lowest bidder offering for the unmet capacity requirement should honor the bid offer rate despite being awarded lower than its offered capacity.
24.10.			1. You cannot bid for 25MW, only 20MW. 2. To answer the question, only 15MW will be awarded to you at your bid offer rate despite bidding for 20MW capacity.
24.10.			Yes but the remaining for only 10MW, not 15MW as the maximum per bidder is only 20MW.
24.13	Should the lowest Levelized Rate result in a tie, the TPBAC shall use a nondiscretionary and non-discriminatory measure based on sheer luck or chance by DRAWING OF LOTS to determine the Winning Bidder/s. The procedure shall be as follows:	Can MORE consider adopting an alternative way of breaking the tie? Suggestion is for Bidder to submit another form (e.g., grant of discount) which will only be opened in case of tie-breaking. Or ask the two tied bidders to do a second round of bidding the next day and have a chance to improve their offers.	NO. (This tie-breaker was approved by the TPBAC after 8 hours of deliberation, so we need more than that time to entertain any other alternative.)
ITB Section 24.14	Opening of Bids	May we suggest that all Bidders be provided with the TPBAC's "minutes" or "notes" of the proceedings of the Bid Opening.	The Secretariat shall prepare the Abstract of Bids as Read, which shall be signed by the bidders or their representatives, and provide copies of the same to the bidders present during the bid opening. Also, the Secretariat shall prepare the minutes of the bid opening within three (3) calendar days after the bid opening date, so that copies thereof could immediately be sent to the TPBAC members, Observers, bidders and other interested parties. Copies of the minutes and Abstract of Bids shall also be made available to the public upon written request and payment of a specified fee to recover cost of materials.
25.1	The TPBAC shall conduct post qualification to determine whether the proposal, more particularly the data and information submitted as required under Section 13, Section 14, and Section 15, and submitted by the Bidder with lowest Levelized Rate based on December 2020 prices complies and is responsive to the requirements and conditions for eligibility and of this bidding.	For purposes of transparency, we suggest that all pre-qualified Bidders be allowed to witness the post-qualification deliberations.	This is not possible as the post-qualification is a long process (about 4 days) and may not be practicable. Post qualification is not one of the processes required to be witnessed in public. Anyway, all processes of the CSP can be subject for protest under ITB Section 33 should a losing bidder find any irregularity.

ITB Section 26.1		<p>If the supply of the full Contract Capacity and its Associated Energy, or any portion thereof, is intended to be sourced from a portfolio of power plants, will the documents and certifications required for the technical proposal be submitted for each plant in the portfolio or only for the Nominated Power Plant?</p> <p>2. If the supply of the full Contract Capacity and its Associated Energy, or any portion thereof, is intended to be sourced from the WESM, what documents or certifications are to be required of the Bidder?</p>	Only for the nominated plant as the other plants in the portfolio can only be considered as a source of replacement power.
26.3	The technical proposal which applies to long term power supply shall be evaluated based on the requirements detailed in Section 14. The planned power plant project up the bidder shall exhibit technical feasibility and credibility that power plant(s) will be available to supply MORE Power (i.e., connected to the grid, passed the testing and commissioning and ready for commercial operation) before the proposed start delivery of power plan for long term power supply which shall not be after January 26, 2022 for "Phase 1" and July 26, 2022 for "Phase 2".	Please remove the requirement that the new power plant will be operational by Jan 26, 2022 (Phase 1) or July 26, 2022 (Phase 2). Please allow the bidder to offer a later commercial operations date for a new plant, as long as the current plant that is being offered to provide the initial supply is already operational and has the uncontracted capacity to supply the capacity being offered.	Not possible since the existing plant will be the one considered for technical evaluation and not the plant inoperational after Jan. 26, 2022 or July 26, 2022.
26.6	a. Letters from investors and partners of their commitment to invest in the project should the GenCo is awarded by PSA by MORE Power;	Please rephrase this language to make it consistent with ITB Annex B (Checklist) where the Letter from investors is only one of the ways to show proof of capability to finance the equity component of the project.	Accepted
26.6	b. Letters from lenders of their commitment or consideration to finance the project should be GenCo is awarded PSA by MORE Power.	Please rephrase this language to make it consistent with ITB Annex B (Checklist) where the Letter from the lenders is only one of the ways to show proof of capability to arrange for loan financing.	Accepted
Section 27	An affirmative determination (i.e., compliance to all legal, technical, and financial requirements, conditions for technical proposal) after the evaluation under Section 26 by the TPBAC shall mean that Bidder/s with the lowest Levelized Rates filling the capacity requirements in Phase 1 and Phase 2 will be declared as the Winning Bidder/s.	<p>Question:</p> <p>Is it possible that there will be a separate winning Bidder for Phase 1 and Phase 2?</p>	Yes
ITB Section 27 Declaration of Winning Bidders	An affirmative determination (i.e., compliance to all legal, technical, and financial requirements, conditions for technical proposal) after the evaluation under Section 26 by the TPBAC shall mean that Bidder/s with the lowest Levelized Rates filling the capacity requirements in Phase 1 and Phase 2 will be declared as the Winning Bidder/s.	There are two Levelized Rates computed in the Bid Form - Levelized Rates VAT Exclusive and VAT Inclusive. Need to confirm that basis of selecting winning bidder/s is Levelized Rate VAT Inclusive and that Levelized Rate VAT Exclusive is for information only.	Only Levelized Rate VAT inclusive.
Section 28.2	The Winning Bidder/s shall acknowledge and assign the Notice of Award signify acceptance of the Notice of Award within four (4) days from receipt.	<p>For clarification:</p> <p>Is it four (4) working days, or calendar days?</p>	4 calendar days. Unless otherwise specified, the days referred to the ITB is always calendar days.

ITB Section 29.1 (b)	Finalization and Signing of the Contract	What are these "other documentary requirements" for the PSA?	Legal documents such as Sec. Cert for authority to file the PSA, affidavit of non-forum shopping and the like.
29.1	Within four (4) calendar days upon receipt of the Notice of Award, the Winning Bidder/s shall submit to the TPBAC: a) Its written confirmation to the award; and b) All other documentary requirements for the PSA.	<p>Suggested revision:</p> <p>Within four (4) calendar days upon receipt of the Notice of Award, the Winning Bidder/s shall submit to the TPBAC: a) Its written confirmation to the award; and b) All other documentary requirements for the PSA.</p> <p><u>In the event the Winning Bidder/s need more time to prepare the documentary requirements for the PSA, the period may be extended upon mutual agreement of the Winning Bidder/s and MORE Power, which consent shall not be unreasonably withheld.</u></p>	Accepted but should not exceed the 5 months duration from publication of Invitation to Bid to Filing of PSA with the ERC. Otherwise, MORE Power can call on the Bid Securing Declaration for unreasonable delays in completing the PSA.
		<p>Will there be a negotiation period to perfect the PSA?</p> <p>Will there be a venue for the bidder to propose alternative provisions in the PSA before signing? Please note that the draft PSA provided by MORE Power has or lack certain provisions that Bidders may consider to be deviances to its covenants to lenders/partners/regulatory entities. Hence, we would like to respectfully suggest for Bidders or the Winning Bidder to be allowed to submit its own draft PSA for negotiation.</p> <p>We suggest to have a period of PSA negotiation to be stated in the CSP calendar/schedule.</p>	Accepted but should not exceed the 5 months duration from publication of Invitation to Bid to Filing of PSA with the ERC. Otherwise, MORE Power can call on the Bid Securing Declaration for unreasonable delays in completing the PSA.
29.2	Within seven (7) calendar days upon receipt from the Winning Bidder/s of the signed confirmation of the Award and all other documentary requirements, the Winning Bidder/s and MORE Power shall finalize and sign the PSA.	<p>Suggested revision:</p> <p>Within <u>seven (7) calendar days</u> upon receipt from the Winning Bidder/s of the signed confirmation of the Award and all other documentary requirements, the Winning Bidder/s and MORE Power shall finalize and sign the PSA, <u>which period shall subject to extension upon mutual agreement of the Winning Bidder/s and MORE Power.</u></p>	Accepted but should not exceed the 5 months duration from publication of Invitation to Bid to Filing of PSA with the ERC. Otherwise, MORE Power can call on the Bid Securing Declaration for unreasonable delays in completing the PSA.
30.1	Within fourteen (14) calendar days from the signing of the PSA, MORE Power and the Winning Bidder/s shall jointly file with the ERC, copy furnished DOE, for the approval of the PSA in accordance with ERC rules.	<p>Suggested revision:</p> <p>Within fourteen (14) calendar days from the signing of the PSA, MORE Power and the Winning Bidder/s shall jointly file with the ERC, copy furnished DOE, for the approval of the PSA in accordance with ERC rules, <u>which period shall subject to extension upon mutual agreement of the Winning Bidder/s and MORE Power.</u></p>	Should only be 5 days as provided in DOE DC 2018-02-003

31.1	<p>In addition to the grounds specified in Section 6.2 which also result in the breach of Bid Securing Form, the following are also grounds for the rejection of the proposals and/or the disqualification of the Bidders;</p> <p>a) Failure to submit all the requirements in accordance with and as provided for in Section 13, Section 14, and Section 15;</p> <p>b) Failure to submit a bid securing form as provided for in Section 16;</p> <p>c) Levelized Rate indicated in the proposal is denominated in a foreign currency as provided in Section 17;</p> <p>d) In the event of collusion as provided for in Section 36; and</p> <p>e) Commission of any of the corrupt practices listed in Section 36.</p>	<p>Suggested revision:</p> <p>In addition to the grounds specified in Section 6.2 which also result in the breach of Bid Securing Form, the following are also grounds for the rejection of the proposals and/or the disqualification of the Bidders;</p> <p>a) Failure to submit all the requirements in accordance with and as provided for in Section 13, Section 14, and Section 15;</p> <p>b) Failure to submit a bid securing form as provided for in Section 16;</p> <p>c) Levelized Rate indicated in the proposal is denominated in a foreign currency as provided in Section 17;</p> <p>d) In the event of collusion as provided for in Section 36; and</p> <p>e) Commission of any of the corrupt practices listed in Section 36.</p> <p><u>In the event that the TPBAC finds that the Bidder has committed acts under (a), (b) or (c) above, the Bidder shall be disqualified and/or the Bidder's proposal shall be rejected but the said grounds shall not be deemed as grounds for breach of the Bid Securing Declaration Form. Only the commitment of acts under (d) and (e) above shall result in rejection of the proposal and/or the disqualification of the Bidder and shall also be deemed as grounds for breach of the Bid Securing Declaration Form.</u></p>	Accepted.
ITB Section 32.1	Failure of Bidding	<p>1. Aside from items a, b and c, what if only one (1) Bidder meets or complies with the requirements prescribed by the TPBAC, will this be considered a successful or failed bidding?</p> <p>2. If 2nd bidding process still fails, to whom will MORE Power conduct direct negotiation for the PSA: (a) any one (1) for the whole Contract Capacity or any two (2) in consideration of the "bid blocks of 10 MW of the interested Bidders or (b) any GenCo/Supplier even those who did not participate in the CSP?</p>	No, failed bidding covers only an instance where only one bidder made an offer. In this case, there were several offers but only one complied with the requirements.
ITB, Section 33	33.2. In the event that the request for reconsideration is denied [...] non-refundable protest fee of Php 500,000	May we understand the basis of the protest fee computation?	The purpose of the protest fee is to avoid abuse of the protest mechanism that will delay the CSP proceedings to the detriment of the consumers. It will also cover the per diem of the BOD who will spend time to hear the protest. The benchmark is at least percent (1%) of the contract price.

Section 33.1	Any decision of the TPBAC at any stage of the Bidding may be questioned by the filing of a written request for reconsideration within three (3) days upon receipt of written notice or verbal notification. The TPBAC shall decide on the request for reconsideration within seven (7) days from receipt thereof.	For clarification: Is it three (3) working days, or calendar days?	Calendar days. Unless otherwise specified, the days referred to the ITB is always calendar days.
		Suggested revision: Any decision of the TPBAC at any stage of the Bidding may be questioned by the filing of a written request for reconsideration within <u>seven (7)</u> three (3) days upon receipt of written notice or verbal notification . The TPBAC shall decide on the request for reconsideration within seven (7) days from receipt thereof.	Not acceptable as the 5 months maximum period for the whole CSP proceedings is non extendible. One protest alone is already equivalent to 10 days addition to the period.
33.2	...The protest shall be filed wihtin "three (3) days" from receipt of the resolution of the TPBAC denying the request for reconsideration...	Suggested revision: ...The protest shall be filed wihtin <u>seven (7)</u> three (3) days from receipt of the resolution of the TPBAC denying the request for reconsideration...	Not acceptable as the 5 months maximum period for the whole CSP proceedings is non extendible. One protest alone is already equivalent to 10 days addition to the period.
33.3	The protest shall be resolved within seven (7) days from receipt thereof. The decision of the BOD shall be final and unappealable.	The protest shall be resolved within seven (7) days from receipt thereof. The decision of the BOD shall be final and unappealable <u>except as may be allowed under applicable laws or regulations.</u>	Denied. This is presumed. The courts are always available as an arbiter in all cases of justiciable controversies.
ITB Section 38	Acceptance of Criteria and Waiver of Rights to Enjoin	Kindly confirm that this is the same with the required document under 1.2.2 Acceptance of the bidding documents (Annex E-1) of the Checklist for Bid Proposal Requirements.	Yes, the Annex is just the format.
38.1	In addition to the above, the bidder shall be required to submit, as part of its qualification documents, a statement stipulating that the bidder; (i) has accepted the qualification criteria stipulated herein; and (ii) waives any right it may have to seek and obtain a writ of injunction or prohibition or restraining order against MORE Power to prevent or restrain the qualification proceedings related thereto, the award of the contract a successful bidder, and the carrying out of the awarded contract. Such a waiver shall, however be, without prejudice to the right of a disqualified or losing Bidder to question the lawfulness disqualification or the rejection of its proposal by appropriate administrative or judicial processes not involving the issuance of a writ of injunction or prohibition or restraining order.	We would like to confirm if this requirement is the same with the Notarized Written Acceptance of the TOR that the bidders previously submitted during the pre-qualification. If not, we note that this requirement is not included in the checklist indicated in Annex B.	It is part of Annex B 1.2.2 (Annex E-1).

Annexes

Section	Instruction to Bidders (ITB) Annexes Provision	Comments/ Questions	TPBAC Answer
Annex A Long Form Terms of Reference Replacement Power	The Supplier is responsible to supply replacement power. In the event of failure of the Supplier to provide replacement power, MORE Power shall be allowed to find replacement power but shall be for the account of the Supplier, subject to the payment of administrative fee of Php0.35/kWh	Suggestion: If the supplier was able to provide replacement power, the settlement would be at contract rate, regardless of the cost of the replacement power. In the event that the Supplier failed to provide replacement power, Supplier will pay MORE Power on the actual cost of replacement power and the administrative fee of Php0.35/kWh	Yes.
Annex B Items 1.1.1 to 1.1.5	CTC of SEC COR; AOI& By-Laws, GIS, COC from ERC and Mayor's Permit, BIR Reg, etc.	Will you require CTC from SEC? or will those issued by our CorSec be acceptable already?	Yes, CTC signed by Cor Sec is acceptable.
Annex B_Checklist 1.1.6	Company profile highlighting experience and expertise of the company and/or technical capability/qualifications of key officers, technical staff, and management team/consultants.	Will MORE provide a template? Or can we draft our own Company Profile	Bidder can draft its own company profile.
Annex B Checklist for Bid 1.2.1 Certifications/Other Documents	A document containing the name, address, and contact details, including telephone number/s, fax number/s, the email address/es of bidder and its authorized representative/s who will sign (a) the documents required in this proposal, and (b) the power supply agreement (PSA);	For clarification: Does MORE have a specified format for this requirement? Should the authorization be in the Secretary's Certificate?	No specified format but should be in a Sec Cert.
	Certifications/Other Documents	For document certifications, would these have to be printed on bidder's letterhead? Any size restrictions?	Not necessary as long as it is notarized to bind the Corporation/Bidder.
Annex B_Checklist 1.2.3	A certification of submission of original or CTC of documents and authorization for TPBAC to verify (Annex E-2)	Instead of Board Resolution No. as proof of authority, can we replace it with Secretary Certificate?	Yes.
Annex B_Checklist 1.2.4	A certification regarding relationship and against conflict of interest (Annex E-3);	Instead of Board Resolution No. as proof of authority, can we replace it with Secretary Certificate? If we intend to bid with multiple plants, is it acceptable to have only one representative for this.	Yes. Yes, if all plants are under the same Bidder. No, if it refers to different plants owned by one holding/parent company.

Annex B_Checklist 1.2.5	A certification against blacklisting and graft and corrupt practices (Annex E-4);	Instead of Board Resolution No. as proof of authority, can we replace it with Secretary Certificate?	Yes
Annex B_Checklist 1.2.6	Bid Securing Declaration Form (Annex F)	If we opt to submit SBLC, would that be acceptable? How much would the amount be in this case?	No
	The Bidders shall accomplish the Financial Proposal Form as prescribed in Annex D-1: Financial Proposal Forms- Phase 1 and Annex D-2: Financial Proposal Forms- Phase 2 signed by the Bidder's authorized representative/s.	Due to logistical constraints, signing of docs such as this could be a challenge during this time. Can docuSign/ e-signatures be accommodated in this case?	For CTC of original document, wet signature is required. E-signature for original documents is acceptable.
Annex B Items 2.1.1 to 2.1.4	Dependable capacity; Plant Availability and Reliability factor; Load Factor; and Start up and Shutdown capability of bidder's nominated plant	Is there a prescribed template for this?	None but submission of COC and latest MOR will do.
	Technical Proposal on Existing Power Plants	What type of documents we need to submit?	Submission of COC and latest MOR will do
	Dependable capacity of the Bidder's nominated plant/s	Will the COC be sufficient for this?	No. Submission of COC plus latest MOR will do.
	Plant availability and reliability factor of the Bidder's nominated plant/s	What type of documents we need to submit? Will MORE provide a template for this requirement?	Submission of COC and latest MOR. MORE Power will not provide a template for this requirement.
	Load factor of the Bidder's nominated plant/s	What type of documents we need to submit? Will MORE provide a template for this requirement?	Submission of COC and latest MOR. MORE Power will not provide a template for this requirement.
	Start up and shutdown capability of the Bidder's nominated plant/s	Will the COC be sufficient for this?	No. Submission of COC plus latest MOR will do.
Annex B_Checklist 2.1.5	Offered capacity (Annexes C-1 and C-2)	Can this cover already requirements enumerated from 2.1.1 to 2.1.4?	Yes
	Offered capacity (Annexes C-1 and C-2)	Annexes C-1 and C-2 is the only document that will show the Offered Capacity of the Bidder. Hence, this should be applicable for both Case 2.1 (For Existing Power Plant) and Case 2.2 (For New Power Plants). Currently it is only found in Case 2.1	Yes, C-1 and C-2 refer to Technical Proposal for plants offered to supply the demand requirement regardless of whether it will come from an existing plant or yet to be completed (new plant)

Annex B: 2.2.8	<p>Proof of Technical Capacity:</p> <p>(i) List of similar projects owned, developed, constructed, and/or operated by the bidder in the last five (5) years, indicating and describing the project type, key project features and location;</p>	<p>To comply with this technical requirement, the bidder be allowed to list similar projects of its affiliates. The bidding entity may not necessarily be the nominated plant but rather an administrator of an output or capacity of the nominated plant. We therefore suggest the following revision:</p> <p>List of similar projects owned, developed, constructed, and/or operated by the bidder and/or its affiliate(s) in the last five (5) years, indicating and describing the project type, key project; features and location;</p>	<p>Amend:</p> <p>...and/or operated by the bidder, its wholly-owned subsidiary/subsidiaries, or joint venture partner as may be applicable...</p>
Annex B: 2.2.8	<p>Proof of Technical Capacity:</p> <p>ii. Convincing evidence that bidder will be able to acquire ownership of right, title, or interest in the proposed site(s) and the right to use the energy resources where applicable, or alternatively, a letter from the land owner or appropriate government agency indicating that bidder will be able to acquire such right if the bidder is awarded the PSA under the bidding. in case of land lease, letter from the land owner of their commitment to lease the land for plant site should the bidder be awarded the PSA will suffice;</p>	<p>The bidder is not necessarily the owner of the nominated power plant. In this regard, any proof in relation to control on land to which the nominated power plant may not rest on the bidder but to the owner of the power plant or its affiliates. In this regard, we suggest that the provision be reworded to:</p> <p>ii. Convincing evidence that bidder or its affiliate will be able to acquire ownership of right, title, or interest in the proposed site(s) and the right to use the energy resources where applicable, or alternatively, a letter from the land owner or appropriate government agency indicating that bidder will be able to acquire such right if the bidder is awarded the PSA under the bidding. In case of land lease, letter from the land owner of their commitment to lease the land for plant site should the bidder be awarded the PSA will suffice;</p>	<p>As worded, as long as Bidder can present convincing evidence of right over energy resources,whether through its affiliate or subsidiary, it is already proof of technical capacity.</p>
Annex B: 2.2.8	<p>Proof of Technical Capacity:</p> <p>iii. Convincing evidence that bidder can successfully develop and construct a power plant(s) such as letter from prospective EPC contractor with reputable track record with whom the bidder has been arranging for the project in response to this proposal. include a list of power plant EPC projects of the contractor(s) in the last five (5) years and the contact details (persons, address, telephone numbers, Fax number, and email addresses) of the clients of the EPC contractor;</p>	<p>The bidder is not necessarily the owner of the nominated power plant. In this regard, the bidder is not necessarily the own who develop or construct the nominated plant. In this regard, we suggest that the provision be reworded to:</p> <p>iii. Convincing evidence that bidder or its affiliate can successfully develop and construct a power plant(s) such as letter from prospective EPC contractor with reputable track record with whom the bidder has been arranging for the project in response to this proposal. include a list of power plant EPC projects of the contractor(s) in the last five (5) years and the contact details (persons, address, telephone numbers, Fax number, and email addresses) of the clients of the EPC contractor;</p>	<p>As worded, as long as Bidder can present convincing evidence of right over energy resources,whether through its affiliate or subsidiary, it is already proof of technical capacity.</p>

Annex B: 2.2.9	<p>Proof of financial capacity:</p> <p>i. Company profile and history, including:</p> <p>a. previous experience with financing (equity and debt) of projects of the type and size being proposed; or</p> <p>b. If new company, information on founders and owners and their financial statements;</p> <p>ii. Audited financial statements (balance sheet ,income statement ,and statement of cash flows) of the bidder and/or parent company together with a brief narrative highlighting the key financial performance and history, for the last five (5) years or as many as exist if less than five (5), together with supporting documents, business license number, and tax identification number;</p> <p>xxx</p>	<p>In showing financial capability, the Bidder should be allowed use information and financial capability of its affiliate or Ultimate Parent. This is particularly relevant to new power plants whose comparent or even its direct parent company is relatively new and still establishing financial capability. We suggest to reword the provision as:</p> <p>Proof of financial capacity:</p> <p>i. Company profile and history, including:</p> <p>a. previous experience with financing (equity and debt) of projects of the type and size being proposed; or</p> <p>b. If new company, information on founders and/or owners (<u>its parent or Ultimate Parent company</u>) and their financial statements;</p> <p>ii. Audited financial statements (balance sheet ,income statement ,and statement of cash flows) of the bidder and/or parent <u>or Ultimate Parent</u> company together with a brief narrative highlighting the key financial performance and history, for the last five (5) years or as many as exist if less than five (5), together with supporting documents, business license number, and tax identification number;</p> <p>xxx</p>	<p>Only pre-qualified bidders can join and submit bids. Pre-qualified bidders may enter into joint venture agreements with other companies provided that at least one (1) entity is a generating company.</p>
Annex B: 2.2.9	<p>iv. Convincing evidence that the Bidder strong credit backing and can successfully arrange financing for the project such as letter from perspective project financers.</p>	<p>For projects that are funded via full equity, the bidder should be allowed to provide a Commitment Letter only from its Investors or Partners without needing to submit another Letter from a lender since this will be already irrelevant</p>	<p>Acceptable.</p>
Annex B- 1.1.5	<p>Certified true copy of the updated Mayor's Permit, BIR registration, latest Tax Clearance, audited financial statement stamped received by the BIR;</p>	<p>For the AFS requirement: We note that this is also a requirement in Section 14.2.i.2 thus we propose the following revision:</p> <p>Certified true copy of the updated Mayor's Permit, BIR registration, and latest Tax Clearance, audited financial statement stamped received by the BIR;</p>	<p>For Existing Plants, AFS is only for the latest year to be included as part of the Legal Requirements in envelope 1. However, for New Plants, latest 5 years are required as contained in Section 14.2.i.2 of the ITB.</p>
Annex B- 1.2.1	<p>A document containing the name, address and contact details, including telephone number/s Fax number/s the email address/es, of bidder and its authorized representative/s who will sign (a) the documents required in this proposal, and (b) the power supply agreement (PSA);</p>	<p>Can we submit the Secretary's Certificate as this document satisfy this requirement?</p>	<p>Yes.</p>

Annex B- 1.2.2-1.2.5	<p>Acceptance of the bidding documents (Annex E-1);</p> <p>A certification of submission of original or CTC of documents and authorization for TPBAC to verify (Annex E-2);</p> <p>A certification regarding relationship and against conflict of interest (Annex E-3);</p> <p>A certification against blacklisting and graft and corrupt practices (Annex E-4);</p>	Annexes E-2 to E-4: May we revise the words “Board Resolution No. dated” to “Secretary’s Certificate dated”?	Yes.
Annex B- 1.2.7	Any other documents, in support of documents already submitted, that may be required by MORE Power TPBAC during post-qualification.	Can MORE Power specify what documents are required? We note that this will be part of the bid submission and we would like to ensure that we do not miss on this requirement.	This part is for omission.
1.1.2	Certified true copy of latest Articles of Incorporation and By-Laws of the Bidder indicating therein its primary purpose of power generation.	Section 6 of the ITB defines an eligible bidder as an entity which "own or exhibit control over generating capacity of power plant(s)". Please confirm that a holding company may be a bidder and that its AOI and BL is acceptable even if it does not specifically state power generation in its primary purpose.	Qualified bidders refer to generating companies. A Holding company may bid provided that at the time of the bid opening, it has entered into a joint venture agreement with a generating company.
General Comment		Please confirm that we can add our parent company holdco and/or an affiliate as a bidder together with the entity that actually submitted the EOI so that they can bid as a consortium. If yes, please confirm if we need to submit an EOI for the additional entities.	Yes, they can bid as a joint venture provided a notarized joint venture agreement is submitted as part of the bid. No need to submit an EOI for the additional entities.
1.1.4	Certified true copy of the Certificate of Compliance issued to the Bidder by the ERC	Please confirm that a PAO (Provisional Authority to Operate) from the ERC is acceptable.	Yes.

1.1.5	Certified true copy of latest Tax Clearance	We were issued a Tax Clearance for an earlier CSP and it is valid until August 2021. We tried to ask for a new Tax Clearance for purposes of the MORE CSP. But we were informed by the BIR that they cannot issue another Tax Clearance because the one they issued is still valid. Instead, they informed us that if any third party wishes to confirm the validity of our Tax Clearance, the BIR has a website or an online tool where anyone can check our Tax Clearance. For purposes of complying with this requirement, what we can do is issue a certification signed by our authorized signatory that the copy of the Tax Clearance is a true copy of the original. Please confirm that this is acceptable.	Yes.
1.1.5	Certified True copy of Tax Clearance	For the additional entities that will be joining the consortium, the BIR has informed us that the tax clearance will not be issued in time for bid submission deadline. Please confirm that for purposes of bid submission, the certification in Annex E-4 which states that we have no existing tax liabilities to government will suffice. And we can submit the Tax Clearance during post qual, if awarded the PSA.	For purposes of evaluation, Tax Clearance of the Bidder is enough. Any other alternative as suggested is unacceptable. Nothing can be submitted in lieu of Tax Clearance under Government Procurement Law.
1.2.6	Bid securing declaration form	In case of a consortium of bidders, please confirm that only the lead bidder will be required to sign the Bid Securing Declaration.	Yes, for as long as the joint venture partners are bound to comply with all the terms of the Bidding including the Bid Securing Declaration.
2.1.2	Plant availability and reliability factor of the bidder's nominated plants	Annex C (Technical Proposal Form) does not contain a cell for plant availability and reliability factor of the Bidder's nominated plant. How do we provide this information?	COC and latest MOR will suffice.
2.1.3	Load factor of the Bidder's nominated plants	Annex C (Technical Proposal Form) does not contain a cell for load factor. How do we provide this information?	COC and latest MOR will suffice.
2.1.4	Start up and shutdown capability of the Bidder's nominated plants	Annex C (Technical Proposal Form) does not contain a cell for start up and shut down capability of the bidder's nominated plants. Please confirm that provision of the COC/PAO will suffice for compliance with this requirement.	COC and latest MOR will suffice.
2.1.5	Offered capacity	There should be an additional requirement in the checklist that the uncontracted capacity of the nominated plant should be at least equal to or more than the Contracted Capacity - to be consistent with the TOR.	Acceptable. Annex C-1 and C-2 will be revised accordingly.

2.2.8 (i)	Proof of technical capability: list of projects owned, developed, constructed and/or operated by the bidder in the last five (5) years, indicating and describing the type, key project features and location.	Please confirm that we can submit the projects owned/operated by an affiliate of the bidder to comply with this requirement.	In determining the eligibility of the joint venture, the principle of “collective compliance” will be applied to its members/principals in the sense that each of the entities of the joint venture must submit all of the documents that are required to establish eligibility, although the non-compliance of one member/principal may be compensated by the compliance of another member/principal
2.2.8 (ii)	Convincing evidence that bidder will be able to acquire... the right to use the energy resources where applicable, or alternatively, a letter from the land owner or appropriate government agency indicating that bidder will be able to acquire such right if bidder is awarded the PSA under the bidding...	In case of a new plant, please confirm that a commitment from the bidder that they will secure the necessary authorities from the relevant government agency for the use of the energy resource will be acceptable.	Not acceptable, we retain the original provision.
2.2.8 (iii)	list of power plant EPC projects of the contractors in the last five (5) years and the contact details (persons, address, telephone numbers, Fax number, and email addresses) of the clients of the EPC contractor.	Please confirm that the list of EPC contractor's projects will suffice. Providing the contact details of EPC contractor's clients will have confidentiality and data privacy issues.	Denied since this is necessary for validation during post-qualification process.
Annex C - Technical Proposal		The form requires us to indicate the name of a specific plant and specify what the energy source of that specific plant is - Renewable, Non-Renewable, or Mixed. Please clarify - what do you mean by a "Mixed" energy source for a specific plant?	Remove "Mixed" to avoid confusion. Renewable or Non-renewable only.
Annex D Financial Proposal	Php CPI, US CPI, Forex	For clarification: In the actual implementation of the contract, should the escalation be based on the actual CPI and Forex?	Not necessarily. This is only for uniformity in the use of forecast.
Annex D Financial Proposal	Fuel Fee (Current Fuel Cost, Transport Cost, Import Duties, Fees, & Charges)	For clarification: In the actual implementation of the contract, should the fuel fee be based on actual cost?	Yes.
	Financial Proposal	Noticed that there are two worksheets named Block 1 and Block 2. If the Bidder opt to submit one block of 20MW, may we confirm that there is no need to submit Block 2 worksheet?	You cannot submit 1 block of 20MW, only 2 blocks of 10MW each. Proposals are for 2 Phases.

Annex D Financial Proposals		Kindly provide a version where the formulas are visible (but editing is still locked) so bidders can cross-check if the form correctly captures the intended tariff structure	Accepted.
Annex D Financial Proposals		There are projected values for Year1-10 for the given indices (PH/US CPI, ForEx). Are these escalated values for the purpose of evaluation only, or are they binding in any way if the contract is awarded?	For evaluation only. This is for uniformity in using the forecast.
Annex D-2 Financial Proposal (Phase 2)		The Phase 2 capacity is only at 25MW, but the total offered capacity based on the excel for is 30MW (3 blocks at 10MW each). Kindly confirm.	The next lowest bidder offering for the unmet capacity requirement will then supply the 5MW at the same bid offer rate, not the full 10MW offered.
Prompt Payment Discount		There was no mention of any form of discount in the ITB/Draft PSA. If the bidder decides to offer such, will this be factored in in the evaluation of bids?	No , but will be accepted during the PSA preparation.
	Invitation to Bid (2. Minimum Requirement of Supply), Delivery Point is at MORE metering nodes, LR shall be for the account of Bidder	No LR in the computation of LCOE	Cannot be ascertained, thus, will be a neutral factor. What does the proponent suggest?
		Please provide fomulas and assumptions for computing the LCOE.	Accepted.
	Offer for Block 1 and 2	Suppose that bidder will offer 20MW, should bidders fill-up both sheets (Block 1 and 2)?	Bidder can offer only a maximum of 2 blocks for 10MW each block.
	Offer for Block 1 and 2	Are bidders allowed to provide different rates on Blocks 1 and 2?	Yes.
	VAT Rate for Mix	Will the bidders be allowed to provide an annual input on the VAT mix portion?	Yes, as long as he can make good on that rate and not be subject to actual percentage upon implementation every year as this will affect the LCOE.
	Based on the Financial Proposal Template (excel file), the yearly rates for the 10-year period are computed based on MORE Power's assumed adjustment factor applied in the base fee. On the PSA, the base adjustment factor (i.e. CPI, forex) to be assumed in the base rate was likewise provided. Given this, may we confirm whether the source of the base fee adjustment factor required under the TOR shall apply or the adjustment factor provided in the Financial Proposal template and in Schedule 5 of the PSA.	If ung LCOE or ung base price ang iaapply for ERC approval na rate	Base price.

Annex F	P1 million per MW fine	This is very high. In an earlier CSP conducted earlier this year with almost double the capacity, the fine was only P2.5million. We respectfully suggest to reduce the fine to P1.5 million.	Denied.
	(a) I/we will be automatically disqualified from bidding for any contract with any procuring entity for a period of ten (10) years upon receipt of your Blacklisting Order;	This is too overreaching. Please limit blacklisting to MORE and its affiliates only.	Yes.
		In case of a consortium of bidders, please confirm that only the lead bidder will be required to sign the Bid Securing Declaration.	Yes, for as long as the joint venture partners are bound to comply with all the terms of the Bidding including the Bid Securing Declaration.
	Bid Securing Declaration Form	Please clarify what is a Blacklisting Order- what is its legal basis, who shall issue it, when is it issued and explain further the penalty involved.	We will include definition for Blacklisting Order in the Definition of Terms. "Consolidated Blacklisting Report/Blacklisting Order - A report prepared by the Government Procurement Policy Board containing the list of suppliers blacklisted by government procuring entities."



Terms of Reference (TOR)

Section	Terms of Reference (TOR) Provision	Comments/ Questions	TPBAC Answer
Contracted Capacity	A bidder may submit a Bid for more than one (1) block; provided, that each block shall have an offered contract capacity of a minimum of 10MW to a maximum of 20MW.	Will the bidder allowed to submit 20MW for Phase 1 from Plant A and another block of 20MW for Phase 2 also from Plant A?	Yes, 2 blocks of 10 MW (not 1 block of 20 MW) for Phase 1 from Plant A and another 3 blocks of 10 MW (not 1 block of 30 MW) for Phase 2 from Plant A. Bids are in blocks and financial offers are evaluated per block.
		1. Can we be clarified on the rationale for limiting a bid proposal to a minimum of 10 MW and maximum of 20 MW when most, if not, all Bidders can possibly offer and supply the full 20MW and 25MW for Phases 1 and 2 respectively? 2. For Phase 2, can a Bidder bid 30MW and if he is declared the Winning Bidder, said Bidder will only supply 25MW?	1. This is to create more competition in the bid offers and to increase the diversity in the number of suppliers. 2. No, the maximum a bidder can bid for Phase 2 is 3 blocks of 10 MW for a total of 30 MW. The remainder of 5 MW will be awarded to the next lowest offered levelized rate block.
		Kindly clarify on the concept of bidding in "Blocks"	This is to create more competition in the bid offers and to increase the diversity in the number of suppliers.
	A bidder may submit a Bid for more than one (1) block; provided that each block shall have an offered contract capacity of a minimum of 10MW to a maximum of 20MW	Please revise so that the maximum block for Phase 2 is 25MW instead of only 20MW.	For phase 2, you can only offer a maximum of 3 blocks with 10MW each. The next lowest bidder offering for the unmet capacity requirement should honor the bid offer rate despite being awarded lower than its offered capacity.
	A bidder may submit a Bid for more than one (1) block; provided, that each block shall have an offered contract capacity of a minimum of 10MW to a maximum of 20MW.	Please clarify what is the exact meaning of "block"? If the maximum offer per block is 20 MW, how can 25 MW (Phase 2) be offered?	For phase 2, you can only offer a maximum of 3 blocks with 10MW each. The next lowest bidder offering for the unmet capacity requirement should honor the bid offer rate despite being awarded lower than its offered capacity.

	A bidder may submit a Bid for more than one (1) block; provided, that each block shall have an offered contract capacity of a minimum of 10MW to a maximum of 20MW	Can a bidder offer to supply for the entire 25 MW requirement for Phase 2? Can a bidder submit multiple proposals for each phase? May we clarify the definition of "block?"	A unit block is equivalent to 10 MW. For Phase 1, a bidder can offer up to two (2) blocks of 10 MW for a total of 20 MW. For phase 2, you can only offer a maximum of 3 blocks with 10MW each. The next lowest bidder offering for the unmet capacity requirement should honor the bid offer rate despite being awarded lower than its offered capacity.
	Phase 1: 20MW Phase 2: 25 MW	Would we need to submit one (1) "set" for each phase? Or would Bidders submit only one (1) set for the legal requirements and technical proposal for both phases?	One set of legal and technical may be submitted for Phase1 and Phase 2.
	A bidder may submit a Bid for more than one (1) block; provided, that each block shall have an offered contract capacity of a minimum of 10MW to a maximum of 20MW.	May we be clarified on the definition of “block” and include such in the ITB? Suggest to align the MW minimum and maximum capacity per block indicated in the drop-down selection in Annex D-1 and D-2 for the offered capacity Proposed revision: A bidder may submit a Bid for more than one (1) block; provided, that each block shall have an offered contract capacity of a minimum of 10MW to a (i) maximum of 20MW for Phase 1; and (ii) maximum of 25MW for Phase 2.	A unit block is equivalent to 10 MW. For Phase 1, a bidder can offer up to two (2) blocks of 10 MW for a total of 20 MW. For phase 2, you can only offer a maximum of 3 blocks with 10MW each. The next lowest bidder offering for the unmet capacity requirement should honor the bid offer rate despite being awarded lower than its offered capacity.
Annual Contracted Energy:	Energy equivalent to 100% of the Contracted Capacity, subject to adjustment due to actual number of outage and force majeure allowance. BUT Minimum Hourly Nomination of 50% of Contracted Capacity (MW)	May we confirm if the CRF and the FOM will still be based on the associated energy assuming 100% contracted capacity (even if the actual consumption is less than 100%) while VOM and FF will be based on actual energy delivered? This is to confirm our understanding of Schedule 5 of the draft PSA.	Confirm. Consider for revision: Energy equivalent to 100% of the Contracted Capacity, subject to reduction due to force majeure and distribution system outage. (Note we have zero outage allowance and have replacement power provision)
	> Energy equivalent to 100% of the Contracted Capacity, subject to adjustment due to actual number of outage and FM allowance	What is the purpose of the Annual Contracted Energy? Is it the maximum energy (kWh) that supplier may provide and customer may consume in a Billing Month?	Annual Contracted Energy is applicable only to the CRF and FOM, not to VOM and FF subject to reduction due to RCOA, Forced Majeure, allowed Distribution System Outages, and other related regulatory causes.

Outage Allowance:	Zero outage power supply.	<p>Since the bidding is open to all technologies even if the requirement is baseload supply, we would like to confirm that this will also allow supply type from solar plant. Such that, in times of non-generation of the plant, Power Supplier shall be allowed to supply from its portfolio of generation sources including the WESM at agreed contract price. This will also ensure that the 100% availability requirement of More Power is addressed.</p> <p>This is to confirm of our understanding also of the provision indicated in Section 4.1 of the draft PSA.</p>	Confirm.
	Outage Allowance	<p><i>Zero outage power supply; Dependable Capacity shall be 100% of the Contracted Capacity</i></p> <p>If this is such the case (guaranteed supply arrangement), can we altogether delete Article 4.8 of the PSA pertaining to <i>Scheduled and Unscheduled Outage</i> ? Anyway, the Seller is obligated to supply Replacement Power from other sources including the WESM. Also, there is an accompanying provision under Article 4.9 in case Seller fails to supply Replacement Power.</p>	Retain the Scheduled and Unscheduled Outage with definitions to be provided. This also gives MORE Power to prepare/look for replacement power in case the Bidder fails in this.
Regulatory Approvals	<p>Downward adjustments in rate as per ERC's directive shall not be a ground for the termination of the contract.</p> <p>MORE Power shall not be liable for any penalties or incremental cost arising from this matter.</p>	<p>It was indicated that any downward adjustments in accordance with the directive of the Energy Regulatory Commission ("ERC") shall not be a ground for termination of the contract.</p> <p>To provide both the Power Supplier and More Power enough remedies in case of any adverse order or decision of the ERC (ex: non-approval of the Power Act Reduction, prompt payment discount, non-approval of the Electricity Fee as applied), we suggest that the provision be revised to allow both parties to pursue remedies, such as the filing of motions for reconsideration to a decision of the ERC, and/or amending the PSA.</p> <p>Parties should be allowed to meet and discuss possible solutions and remedies such as, but not limited to, seeking a reconsideration of the ERC, and/or amending or revising the PSA.</p> <p>If the issue is not resolved by the Parties and/or disapproved by ERC, then either Party should be given the option to terminate the Agreement without penalty, consistent with the principle that no party should be forced to comply with a contract whose terms and conditions were not originally agreed upon.</p>	<p>In several cases, the ERC has disallowed any termination or "walk-away" clause incorporated in the Power Supply Agreements.</p> <p>The ERC has been consistent with its pronouncements that such ground for termination (approved rate is lower than proposed rate) shall not be recognized and that the parties shall implement the terms and conditions approved by the Commission.</p> <p>The non-impairment clause cannot be invoked here as it is understood to be subject to reasonable regulation and has to give way to police power aimed at the promotion of public welfare.</p>

		Please delete this provision. This is very onerous. If ERC reduces the approved tariff to below our bid price, then that is no longer the contract we agreed to. Bidder should not be compelled to continue supply if it is losing money and if the genco cannot achieve its ERC-imposed DSCR. Not achieving the DSCR will jeopardize the plant's COC.	<p>All legal remedies are afforded by law even the rules of the Commission provided such relief in the filing of PSA.</p> <p>This TOR guarantees MORE Power of the highest benefit that can be derived from CSP and should be retained.</p>
		Please confirm our understanding that this does not preclude the bidder from filing a motion for reconsideration before the ERC (with the buyer's participation and cooperation) in case of downward rate adjustment.	<p>All legal remedies are afforded by law even the rules of the Commission provided such relief in the filing of PSA.</p> <p>This TOR guarantees MORE Power of the highest benefit that can be derived from CSP and should be retained.</p>
Technical Parameter	Delivery Point. The line rental shall be for the account of the bidder.	It is not clear in the ITB in which price component shall the bidder incorporate the line rental fee. Can you also clarify which charges are accounted for the buyer, and for the seller?	Line Rental is not part of any price component and shall not be part of the financial bid evaluation.
	Technical Parameters (Plant Capacity)	<p>What documents should we submit to comply with the following:</p> <p>a. that the Minimum Generating capacity Bidder shall be no less than the contracted capacity</p> <p>b. no capacity of the plant shall be contracted under an agreement apart from power supply agreement resulting from this bidding.</p> <p>c. under what folder should we include this?</p>	Latest MOR. Envelope 1.
	Technical Parameters (Plant Location)	Can we be clarified on the rationale why the contract capacity can be supplied by a power plant located in Mindanao when the Mindanao Grid is not yet connected to Visayas/Luzon Grid?	<p>The Mindanao Grid is projected to be interconnected with the Visayas and Luzon Grids by first quarter of 2022.</p> <p>If unavailable, we have a provision for replacement power.</p>
		Please clarify if Mindanao plants are allowed considering that the delivery date is January 26, 2022 while the Visayas-Mindanao interconnection may only be completed, based on the earliest target, by March 2022. If they will be allowed to participate, they should be penalized with P0.35/kWh similar to the failure to achieve COD by Jan 26, 2022 and/or July 26, 2022.	Denied. Justify why you presumed that the grid will not be interconnected to the Mindanao Grid before the delivery dates.

	Technical Parameters (Performance & Eligibility Requirements)	<p>(1) If a Bidder nominates more than one (1) power plant as source for the supply of the Contract Capacity & Associated Energy, will these requirements (Certificate of Compliance, among others) be submitted for all the plant sources?</p> <p>(2) Can the Bidder's Company Profile be limited to the submission of a Table of Organization of its organic officials/employees not including "consultants and/or management team", if any?</p>	<p>1. Yes</p> <p>2. Organic management team is required whereas consultant is optional.</p>
	<p>The power plant shall be compliant with the prevailing DENR's emission and environmental standards.</p> <p>Performance & Eligibility Requirements</p> <p>The Bidder must submit its Company Profile and technical capability/qualifications of key officers, technical staff, and management team/consultants.</p> <p>Bidders to submit Certificate of Compliance issued by the ERC.</p>	<p>Provided that MORE Power recognizes the participation of new plants and that the PSA shall take effect on January 26, 2022 and July 26, 2022, we respectfully request that a COC Application duly-received by the ERC can be accepted in lieu of the COC requirement for plants that are in pre-commercial stage at the time of bid submission.</p> <p>The copy of the COC will be provided on or before the commencement of the PSA or as soon as available.</p> <p>Proposed revision:</p> <p>xxx</p> <p>Bidders Existing Power Plants must submit a copy of the Certificate of Compliance issued by the ERC, while the New Power Plants on pre-commercial stage, may alternatively submit a duly-received COC Application by the ERC.</p>	Yes. Accepted.
	Bidders to submit Certificate of Compliance issued by the ERC.	Requesting that the ERC-issued Provisional Authority to Operate (PAO) be acceptable document in lieu of COC.	Yes. Accepted.
Penalty in case of Delay	Penalty in case of Delay in Construction of new power plants (Should there be delay in construction and commercial operation of new generating capacities, the defaulting supplier shall be penalized with administrative fee of P0.35/kWh on top of the replacement power cost.)	In case of delay in construction and/or commercial operation of new generating capacities of the Supplier or failure to deliver the associated energy to the Buyer from the Supplier's own power plant, will MORE Power consider waiving the penalty in the event that the supplier is able to provide a replacement power at the agreed tariff commencing from the contract period start date until such time that the Supplier's own power plant is able to deliver the associated energy to the customer/buyer.	No. Administrative fee will be implemented.
		Should this provision also apply in the case of delay in the interconnection of Visayas and Mindanao?	Yes, subject to power replacement provision.

		<p>We respectfully suggest that this provision be amended as follows:</p> <p><u>A) In the case of new generating capacities that will be supplying the Contracted Capacity on January 26, 2022 for Phase 1 or July 26, 2022 for Phase 2, as the case may be,</u> the power plant shall be in Commercial Operation and supplying stable power thirty days prior to January 26, 2022 00:00H for Phase 1 and thirty (30) days prior to July 26, 2022 00:00H for Phase 2. Should there be delay in construction and commercial operation of new generating capacities, the defaulting supplier shall be penalized with administrative fee of P0.35/kWh on top of the replacement power. <u>B)</u> <u>But if the bidder can prove that it has an existing plant that has the uncontracted capacity to supply all of the Contracted Capacity on January 26, 2022 00:00H for Phase 1 or July 26, 2022 00:00H for Phase 2, then this penalty shall not apply, even if it plans to build a new generating capacity to augment the supply.</u></p>	Yes. Accepted.
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	<p>In the case of new generating capacities, the power plant shall be in Commercial Operation and supplying stable power thirty (30) days prior to January 26, 2022, 00:00H for Phase 1 and thirty (30) days prior to July 26, 2022, 00:00H for Phase 2. Should there be delay in construction and commercial operation of new generating capacities, the defaulting supplier shall be penalized with administrative fee of P0.35/kWh on top of the replacement power cost.</p>	<p>Proposed revision:</p> <p>In the case of new generating capacities, the power plant shall be in Commercial Operation and supplying stable power thirty (30) days prior to January 26, 2022, 00:00H for Phase 1 and thirty (30) days prior to July 26, 2022, 00:00H for Phase 2. Should there be delay in construction and commercial operation of new generating capacities, the Supplier shall supply the Contracted Capacity from other sources, including WESM, at a price that is the same as the ERC-approved Contract Price.</p> <p>Clarification:</p> <p>In the event of failure of the Supplier to provide the replacement power, MORE Power shall be allowed to find replacement power but shall be for the account of the Supplier, subject to the payment of administrative fee of Php 0.35/kWh.</p> <p>May we be clarified on the basis of the computation/rationale of the P0.35/kWh administrative fee?</p> <p>Please note that any delay in the project completion timeline is already a penalty to the Supplier given the risks that it has already been taken/absorbed in the development of the powerplant. Hence, we appeal for MORE Power's reconsideration of the P0.35/kWh administrative fee, especially since all bidders are already required to guarantee provide 100% supply and preserve the ERC-approved Contract Price regardless of source.</p> <p>Please qualify the term "stable" (Will the power plant be considered in delay if it encountered service interruption within the 30-day period?)</p>	<p>Denied. The 0.35Php/kWh admin. Fee is an industry standard.</p>
Tariff Structure:	<p>The Bidder must specify the source of the base fee adjustment factor used such as CPI and Forex.</p>	<p>Based on the Financial Proposal Template (excel file), the yearly rates for the 10-year period are computed based on MORE Power's assumed adjustment factor applied in the base fee. On the PSA, the base adjustment factor (i.e. CPI, forex) to be assumed in the base rate was likewise provided. Given this, may we confirm whether the source of the base fee adjustment factor required under the TOR shall apply or the adjustment factor provided in the Financial Proposal template and in Schedule 5 of the PSA.</p>	<p>The projected escalation in the Financial Proposal is for evaluation purposes only for uniformity but the actual index specific to the fuel of the winning bidder shall be used.</p>
	<p>...</p> <p>3. Variable O&M ["VOM"] in P/kWh - No Take-or-Pay (Based on actual energy delivered)</p> <p>4. Fuel in P/kWh (As may be applicable) - No Take-or-Pay (Based on actual energy delivered), Inclusive of Fuel Handling & Freight Costs</p> <p>...</p>	<p>May we confirm that the condition of "No Take-or-Pay (Based on actual energy delivered)" is only limited to VOM and Fuel tariff components?</p> <p>And, in connection to the previous question, may we confirm that the Contracted Energy, which is the billing determinant (kWh) of the Fixed Fees (involving CRF and FOM), is equivalent to 100% of the Contracted Capacity for the Billing Month?</p>	<p>Take or pay shall be applied to CRF and FOM only. Actual delivered energy (kWh) which is the billing determinant applied to FF and VOM.</p>

	Tariff Structure	<p>(1) Considering that the pricing structure is purely energy-based (not capacity-based), the billing determinants for all the tariff components (CRF, FOM, VOM & Fuel) shall be the Buyer's Associated Energy which contractually, is the higher between actual energy delivered and the Minimum Contracted Energy. Thus, it might be a misnomer to state that there is "No Take-or-Pay (based on actual energy delivered)" for the VOM and Fuel Fees.</p> <p>(2) If it is allowed, and a Bidder plans to source the Contract Capacity and Associated Energy, or any portion thereof, from a portfolio of power plants including the WESM, how will a specific adjustment formula for any of the tariff component relate to such sourcing?</p>	<p>1. Take or pay shall be applied to CRF and FOM only. Actual delivered energy (kWh) which is the billing determinant applied to FF and VOM.</p> <p>2. There will be no formula for adjustment by means of changing source of supply. Approved contract price and power replacement provisions will be applied.</p>
	<p>. Capital Recovery Fee (CRF) in P/kWh CRF shall be fixed for the entire duration of the contract period and shall be in Philippine Currency.</p>	<p>Item 1 & 2: Can CRF and FOM be in PhP/kW-Mo?</p> <p>Kindly confirm that contracted energy will be based at 100% per month as defined in schedule 3 of the draft PPSA</p>	<p>TOR tariff structure are all in Php/kWh.</p> <p>Actual delivered energy (kWh) which is the billing determinant applied to FF and VOM.</p>
	<p>4. Fuel in P/kWh (As may be applicable) No Take-or-Pay (Based on actual energy delivered) Inclusive of Fuel Handling & Freight Costs</p> <p>The Bidder must specify the source of the base fee adjustment factor used such as CPI and Forex.</p>	<p>Item 4: To be consistent with section 15.2 (d) of the ITB, we suggest to include the fuel price indexation of different fuel types (i.e diesel, LNG, coal, etc.) since this is not covered in the financial form templates provided in Annex D-1 and D-2.</p> <p>Please confirm that the fuel charge adjustment shall be allowed based on the acceptable fuel index.</p> <p>Please confirm that the basis of the award will be the levelized cost after VAT.</p>	<p>It is up to the bidder to strategize their financial offer using MORE Power's template and its provided price indexation.</p> <p>However, in the PSA adjustment will be allowed based on actual fuel cost.</p> <p>Confirm. Award will be based after VAT.</p>

Minimum Hourly Nomination	Minimum Hourly Nomination	<p><i>50% of the Contracted Capacity (MW)</i></p> <p>(1) Please clarify if Schedule 3 of the PSA template pertains to the Minimum Contract Energy (not Contracted Capacity and Contracted Energy) or a full Contract Capacity of a winning Bidder with a 10MW block bid.</p> <p>(2) Will there be separate contracts for Phase 1 and Phase 2?</p> <p>(3) Schedule 3 should likewise have two (2) tables showing the Minimum Contract Energy levels for Phase 1 and Phase 2 as the Contract Capacities between the 2 will be different.</p> <p>(4) Annual Contracted Energy at 100% of Contracted Capacity is not a commitment of the Buyer but a mere indication of a possible maximum utilization level. Please clarify if there is indeed any possibility of 100% utilization – 24/7.</p> <p>(5) A minimum hourly nomination of only 50% do not seem to represent a “Baseload” type of contract but more of a mid-merit or even peaking, thus Bid and Pricing Proposals should be commensurate to such consumption profile.</p>	<p>1. Schedule 3 of the PSA refers to the schedule of monthly and yearly energy of 1 block at 10 MW capacity at 100% actual delivery.</p> <p>2. Phase 1 and Phase 2 may be incorporated in one (1) contract.</p> <p>3. Point taken. This will be revised in the final PSA to be submitted for filing.</p> <p>4. To be Harmonized with PSA</p> <p>5. For discussion of TPBAC & TWG. 50% nomination seemingly conflicts the baseload and 100% utilization. However, during force majeure on the part of MORE Power and acceptance of supply is impractical (e.g. grid disturbance or SS PMS), reduction on hourly nomination shall be allowed.</p>
	50% of Contracted Capacity (MW)	<p>If this is a Baseload Type of Contract, why is the Minimum Hourly Nomination only 50% of the Contracted Capacity? A Baseload Contract usually requires an Hourly Nomination of 100% of the Contracted Capacity.</p>	<p>Buyer shall be allowed minimum hourly nomination equivalent to 50% of the contracted capacity in consideration to any forced outage of its substations, distribution lines and any unforeseen failure of its distribution system.</p> <p>However, the Seller is guaranteed 100% energy equivalent of the Contracted Capacity for payment of Fixed Costs (CRF & FOM), subject to adjustment due to Force Majeure, if applicable.</p> <p>The PSPP of MORE shows the load factor in its load duration curve for 45MW is at 95%.</p>
	Contract Period	<p><i>“The PSA shall take effect on January 26, 2022...”</i></p> <p>The effectivity of the PSA shall be on January 26, 2022, shouldn't it be on the execution date of the PSA? And just qualify that the supply shall be ten (10) years from January 26, 2022 or is it of ERC Approval, whichever comes latter.</p>	<p>The contract shall be effective upon execution of the PSA. However, the cooperation period will be effective upon initial delivery dates on January 26, 2022 for Phase 1 and July 26, 2022 for Phase 2.</p>

	<p>Phase 1: 20MW</p> <p>The PSA shall take effect on January 26, 2022, 00:00H and shall remain effective for a period of ten (10) years.</p>	<p>Proposed revision:</p> <p>The PSA shall take effect on January 26, 2022, 00:00H and shall remain effective for a period of ten (10) years subject to the receipt of ERC 's approval.</p> <p>Accordingly, shall the end date be adjusted depending on the issuance of regulatory approvals?</p>	<p>The PSA provision on delivery of power shall take effect on January 26, 2022, 00:00H and shall remain effective for a period of ten (10) years not subject to the ERC 's approval.</p>
	<p>Phase 2: 25MW</p> <p>The PSA shall take effect on July 26, 2022, 00:00H and shall remain effective for a period of ten (10) years.</p>	<p>Assuming a bidder won portion or all of the capacities for phase 1 and 2, will there be two separate PSAs for the Phases? For this instance, we suggest to have the two phases combined in one PSA.</p>	<p>Phases 1 & 2 can be combined in one PSA.</p>
Supply Type		<p>(1) Can the supply of the Contract Capacity and Associated Energy or any portion thereof, at the target supply date of January 26, 2022 (Phase 1) and July 26, 2022 (Phase 2) come from the Nominated Power Plant of the Winning Bidder and not from any other source including the WESM?</p> <p>(2) It is suggested that the Nominated Power Plant should be capable of generating the Minimum Hourly Nomination of 50% of the Contract Capacity and not simply sourcing any portion of it from other power plants including the WESM.</p>	<p>1. Supply can come from other sources.</p> <p>Under normal operation, supply should come from nominated power plant. However, for force majeure conditions wherein the nominated power plant cannot deliver its supply, replacement power provision will take effect.</p> <p>2. Yes. Requirement is 100% of contracted capacity in hourly nomination.</p>
		<p>1. Do we need to submit this? This is not included in Annex B - Checklist for Bid Proposal Requirements.</p> <p>2. Will the Environmental Compliance Certificate (ECC) suffice for this requirement?</p> <p>3. If yes, under what Folder do we include it?</p>	<p>COC and monthly MOR are sufficient in lieu of ECC</p> <p>To be included in Envelope 1.</p>

	<p>The power plant shall be compliant with the prevailing DENR's emission and environmental standards.</p>	<p>What are the specific documents to be submitted as proof of Bidder's compliance with DENR's emission and environmental standards?</p> <p>Provided that MORE Power recognizes new plants and that the PSA shall take effect on January 26, 2022 and July 26, 2021, we respectfully request that the compliance with the prevailing DENR's emission and environmental standards requirement shall only be required for the existing power plants as new plants, at the time of bid submission, may still be in the process of securing test results in view of on-going commissioning works.</p> <p>For the new power plants, we would like to emphasize that the compliance to the prevailing DENR's emission and environmental standards is already embodied/ pre-requisite in the COC issued by the ERC. Thus, please refer to the proposed revision:</p> <p>The existing power plant shall be compliant with the prevailing DENR's emission and environmental standards. While for the new plants, the Bidder shall be allowed to submit alternative documents in compliance with the Republic Act (RA) No. 8749 Philippine Clean Air Act of 1999, RA No. 9275 Philippine Clean Water Act of 2004, and RA No. 6969 Toxic Substances and Hazardous and Nuclear Wastes Control Act of 1990, including but not limited to, [xxx] as proof of ongoing compliance to the DENR requirements.</p> <p>We would like to suggest that such documents can be included as part of the requirements under Section 2.2 of the Technical Proposal (Annex B- Checklist of Requirements).</p>	<p>COC is sufficient in lieu of DENR's emission and environmental standards</p>
Replacement Power		<p>May we know the basis (rationale and calculation details) of the PhP0.35/kWh administrative fee?</p> <p>Considering that during outages (Scheduled or Unscheduled) of the Seller's Nominated Power Plant/s, it is allowed to source Replacement Power from other GenCos (affiliated or not) as well as from the WESM as part of its firm obligation on the "guaranteed supply" arrangement and Buyer pays at Contract Price. The Buyer is directly connected to the grid and therefore, despite the availability or unavailability of the Seller's source power plant(s), the Buyer will always have electricity from the grid (except for Force Majeure Events affecting the grid itself).</p>	<p>The rationale is to discourage the supplier to compromise its commitment to deliver its supply at the approved rates thus protecting the interest of the paying consumers by guaranteeing the desired lowest possible rate.</p> <p>Administrative fee is only premised on the condition that the supplier cannot deliver its supply and cannot source other replacement power.</p> <p>Administrative fee is the industry standard.</p>

	<p>The Supplier is responsible to supply replacement power.</p> <p>In the event of failure of the Supplier to provide the replacement power, MORE Power shall be allowed to find replacement power but shall be for the account of the Supplier, subject to the payment of administrative fee of Php 0.35/kWh.</p>	<p>Proposed revision:</p> <p>xxx</p> <p>In the event of failure of the Supplier to provide the replacement power, in coordination with the Seller, MORE Power shall be allowed to find replacement power but shall be for the account of the Supplier, subject to the payment of administrative fee of Php 0.35/kWh.</p> <p>For the avoidance of doubt, administrative fee of Php 0.35/kWh shall only be applied if MORE Power finds its own Replacement Power.</p>	<p>Accepted.</p> <p>In the event of failure of the Supplier to provide the replacement power, in coordination with the Seller, MORE Power shall be allowed to find replacement power but shall be for the account of the Supplier, subject to the payment of administrative fee of Php 0.35/kWh.</p> <p>For the avoidance of doubt, administrative fee of Php 0.35/kWh shall only be applied if MORE Power finds its own Replacement Power.</p>
Grounds for Termination		<p>(1) Failure to comply with any obligation in the PSA should be RECIPROCAL and not just on the Seller's side (Breach on both sides)</p> <p>(2) Despite any possible discontinuance of the operations of any or all the units of the Nominated Power Plant of the Seller, the Contract Capacity of 20MW (Phase 1) and/or the 25MW (Phase 2) can still be supplied by the Seller through other available generation capacities from affiliated GenCo(s).</p>	<p>We reserve the discussion on the provisions of the PSA with the winning bidder.</p>

		<p>Proposed revision:</p> <p>Both parties shall exert their best efforts and exhaust all remedies available for this agreement to survive. The parties may agree to arrange for a Replacement Power at contract price or ERC- approved rate during prolonged Force Majeure.</p> <p>Suggest to delete items 1 to 3.</p> <p>Clarifications:</p> <p>For item 2, please reconcile the ground for termination with Section 4.1 of the draft PSA wherein the Supplier is allowed to provide the Contracted Capacity by sourcing from other facilities, including the WESM, at Contract Price.</p> <p>For item (h), can MORE elaborate on the following statement:</p> <p>(h) ...“except line congestions on the existing facilities of the Buyer to the Grid or acts of any third party that may materially affect the capability of Buyer to draw power from the NGCP grid,” ...</p> <p>Can MORE provide an example for this occurrence?</p>	<p>1.) We will remove it as ground for termination.</p> <p>(h) As is.</p>
Reduction in Contract Capacity	The Contract Capacity and Associated Energy shall be reduced equivalent to the reduction in the demand of MORE Power by reason of the implementation of RCOA, the RE Law, or other relevant Laws and Legal Requirements	How will the reduction be allocated to the different Suppliers? Will MORE Power provide its Suppliers the list of switched CCs?	Reduction by proportionate allocation to the contract capacity of each supplier.
		<p>Proposed revision:</p> <p>The Contract Capacity and Associated Energy shall be reduced proportionately among all power suppliers, equivalent to the reduction in the demand of MORE Power by reason of the implementation of Retail Competition and Open Access, the Renewable Energy Law, or other relevant Laws and Legal Requirements. Provided further that any reduction shall require approval of the ERC and must comply with all applicable rules of competition set by the Government.</p>	<p>Consider adapting with revision:</p> <p>The Contract Capacity and Associated Energy shall be reduced proportionately among all power suppliers, equivalent to the reduction in the demand of MORE Power by reason of the implementation of Retail Competition and Open Access, the Renewable Energy Law, or other relevant Laws and Legal Requirements.</p>

		May we propose that by reason of the implementation of Retail Competition and Open Access, the Renewable Energy Law, or other relevant laws and legal requirements, reduction of capacity may be allowed, but the same is proportionately shared among the existing suppliers.	<p>Consider adapting with revision:</p> <p>The Contract Capacity and Associated Energy shall be reduced proportionately among all power suppliers, equivalent to the reduction in the demand of MORE Power by reason of the implementation of Retail Competition and Open Access, the Renewable Energy Law, or other relevant Laws and Legal Requirements.</p>
Outage Allowance	Zero outage power supply	Please confirm that the availability of the supplier will be based on its BCQ declaration to MORE Power and not on the actual plant availability. This is in line with the obligation to provide supply to the Contracted Capacity regardless of the source.	Accepted.



Draft Power Supply Agreement (PSA)

Section	Draft Power Supply Agreement (PSA) Provision	Comments/ Questions	TPBAC Answer
PSA Article 3	The Transaction	Suggest to provide a definition for the "Cooperation Period"	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 3.1	draft PSA	What is the definition of "Cooperation Period"? Does it mean Schedule 4 – Contract Period?	We reserve the discussion on the provisions of the PSA with the winning bidder
3.1.1	3.1.1 SELLER shall supply and/or cause the supply of the Contracted Capacity and its Associated Energy to BUYER during the Cooperation Period in accordance with the terms and conditions of this Agreement.	Contracted Capacity under Schedule 3 of the PSA states 10MW only. If awarded the full 20mw/25MW, please confirm that Schedule 3 will be amended to state that Contracted Capacity will be the full 20MW/25 MW, as the case may be.	We reserve the discussion on the provisions of the PSA with the winning bidder
3.2	3.2 Responsibilities of SELLER. In addition to its other responsibilities herein: 3.2.1 SELLER shall supply and/or cause the supply of the Contracted Capacity and its Associated Energy to BUYER during the Cooperation Period in accordance with the terms and conditions of this Agreement. 3.2.2 SELLER shall comply with all Applicable Requirements in force from time to time during the term hereof required for the performance of its obligations hereunder. 3.2.3 SELLER shall provide all necessary and reasonable assistance to BUYER in its application for the approval of this Agreement before the ERC.	Proposed revision: xxx 3.2.1 SELLER shall supply and/or cause the supply of the Contracted Capacity and its Associated Energy to BUYER from its Power Plant, WESM and other sources during the Cooperation Period in accordance with the terms and conditions of this Agreement. xxx	We reserve the discussion on the provisions of the PSA with the winning bidder
3.2.1	3.2 Responsibilities of SELLER 3.2.1 xxx 3.2.2 xxx 3.2.3 SELLER shall provide all necessary and reasonable assistance to BUYER in its application for the approval of this Agreement before the ERC.	Please clarify the specifics of "reasonable assistance". This is the reasonable cooperation clauses. Suggested re- wording: <u>"Buyer and Seller agrees to use commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or proper to make effective the transactions contemplated by this Agreement, including such actions as may be reasonably necessary to obtain approvals and consents of governmental Persons and other Persons; provided, that no Party shall be required to (i) pay money (other than as expressly required pursuant to the terms and conditions of this Agreement or a Related Agreement), or (ii) assume any other material obligation not otherwise required to be assumed by this Agreement or any Related Agreement."</u> Should be mutual since PSA now are jointly filed and not just DU- centric.	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 3.2.1	draft PSA	How is "Contracted Capacity" defined? The column "Capacity" in Schedule 3?	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA Section 3.2.3 in relation to Section 3.3.3	The Transaction	Pursuant to the ITB, suggest to indicate there that the parties shall jointly file/secure PSA approval from ERC	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 4.1	draft PSA	What is the definition of "Plant"?	We reserve the discussion on the provisions of the PSA with the winning bidder

PSA Article 4	Supply of Electricity	Suggest to provide a definition for the term "Plant" as it is used in the body of the PSA.	We reserve the discussion on the provisions of the PSA with the winning bidder
4.1	<p>ARTICLE 4 SUPPLY OF ELECTRICITY</p> <p>4.1 Supply of Electricity.</p> <p>SELLER shall make available to the BUYER during the Cooperation Period the Contracted Capacity and its Associated Energy in accordance with the terms of this Agreement. The Parties agree that SELLER shall have no obligation to supply more than the Contracted Capacity and the Associated Energy, except as otherwise provided in this Agreement.</p> <p>The SELLER shall make available the Contracted Capacity and its Associated Energy primarily from the Plant but shall have the sole exclusive right, without regard to the availability of the Contracted Capacity at the Delivery Point, to source energy the Contracted Capacity from the WESM, or its successor wholesale market, or any other sources. If the Contracted Capacity is sourced, in whole or in part by the SELLER from the WESM or any other sources pursuant to this paragraph, it shall have the same effect as though energy is made available from the Plant to the Delivery Point.</p>	<p>Proposed revision:</p> <p>xxx. If the Contracted Capacity is sourced, in whole or in part by the SELLER from the WESM or any other sources pursuant to this paragraph, it shall have the same effect as though energy is made available from the Plant to the Delivery Point. The ERC-approved rate, regardless of the source, shall be applied.</p>	We reserve the discussion on the provisions of the PSA with the winning bidder
4.2	<p>4.2 Additional Contracted Capacity.</p> <p>In the event that SELLER has available capacity from the Plants which BUYER may require in addition to the Contracted Capacity, SELLER shall have the right (but not the obligation) to supply BUYER the additional capacity (the "Additional Contracted Capacity"). The Additional Contracted Capacity and its Associated Energy shall be subject to the same Electricity Fees as provided in Schedule 5 and, unless otherwise modified in writing by the Parties, the supply thereof shall be subject to the terms and conditions of this Agreement.</p>	<p>Proposed additional provision:</p> <p>"Upon written notice to the Seller, the Buyer may, upon approval of the Seller, increase its Contracted Capacity, which increase shall be subject to the same terms and conditions contained herein. In considering whether or not to approve a request for increase in Contracted Capacity, the Seller may take into consideration the capacity available for such increase from the Seller's Facility in the Seller's sole opinion, and/or the willingness of any other Buyer to assign its Contracted Capacity. Such increase in Contracted Capacity shall be effective on the date the Seller gives its written approval."</p>	We reserve the discussion on the provisions of the PSA with the winning bidder
4.2	<p>4.2 Additional Contracted Capacity</p> <p>In the event that SELLER has available capacity from the Plants which BUYER may require in addition to the Contracted Capacity, SELLER shall have the right (but not the obligation) to supply BUYER the additional capacity (the "Additional Contracted Capacity"). The Additional Contracted Capacity and its Associated Energy shall be subject to the same Electricity Fees as provided in Schedule 5 and, unless otherwise modified in writing by the Parties, the supply thereof shall be subject to the terms and conditions of this Agreement.</p>	<p>Suggested revision:</p> <p>4.2 Additional Contracted Capacity</p> <p>In the event that SELLER has available capacity from the Plants which BUYER may require in addition to the Contracted Capacity, SELLER shall have the right (but not the obligation) to supply BUYER the additional capacity (the "Additional Contracted Capacity"). <u>The BUYER shall notify the SELLER at least thirty (30) days prior to the date when the BUYER requires such Additional Contracted Capacity.</u> The Additional Contracted Capacity and its Associated Energy shall be subject to the same Electricity Fees as provided in Schedule 5 and, unless otherwise modified in writing by the Parties, the supply thereof shall be subject to the terms and conditions of this Agreement.</p>	We reserve the discussion on the provisions of the PSA with the winning bidder

4.3	<p>4.3 Nomination & Dispatch Procedures.</p> <p>4.3.1 BUYER shall submit to SELLER the month-ahead and day-ahead nomination schedule as set out in Schedule 6. The month-ahead and day-ahead nomination shall contain the hourly bilateral contract quantities. The month-ahead nomination shall be submitted by the BUYER to the SELLER every 22nd of the month preceding the target trading month. The BUYER shall submit the day-ahead nomination not later than 4:00PM, the day before the target trading date. In the absence of the day-ahead nomination, SELLER shall use the hourly nomination quantities of the applicable trading date based on the month-ahead nomination of the BUYER.</p> <p>4.3.2 If BUYER, at any given trading interval, draws less than its confirmed nomination, the difference between the actual energy drawn by the BUYER and the confirmed nomination shall be deemed sold to the WESM by the BUYER. The WESM proceeds or the WESM payables (in case of negative market clearing price), as the case may be, shall be for the account of the BUYER.</p> <p>4.3.3 If BUYER, at any given trading interval, draws more than its confirmed nomination, the difference between the actual energy drawn by the BUYER and the confirmed nomination shall be deemed purchased from the WESM by the BUYER. The WESM payables or the WESM proceeds (in case of negative market clearing price), as the case may be, shall be for the account of the BUYER.</p>	Can the winning bidder negotiate the timeline stipulated therein afterwards provided that the Parties both agreed? Moreover, can the Winning Bidder propose a nomination protocol in line with the guidelines being currently implemented with its existing DU customers? This is to align processes with its current customer pool and plant dispatch strategies.	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA Section 4.3	Nomination & Dispatch Procedures	<p>1. May we suggest that this entire provision be the subject of a separate Annex, the contents of which are to be agreed upon by the Parties. Thus, we suggest that 4.3 be read as follows:</p> <p>"4.3 Nomination <u>Protocol</u> and Dispatch Procedures.</p> <p><u>The Parties agree that the contents of the Nomination Protocol and Dispatch Procedures shall be hereto attached as Schedule 7.</u>"</p> <p>2. We suggest to delete Sections 4.3.1, 4.3.2 and 4.3.3.</p>	We reserve the discussion on the provisions of the PSA with the winning bidder
4.3.2	If BUYER, at any given trading interval, draws less than its confirmed nomination, the difference between the actual energy drawn by the BUYER and the confirmed nomination shall be deemed sold to the WESM by the BUYER. The WESM proceeds or the WESM payables (in case of negative market clearing price), as the case may be, shall be for the account of the BUYER.	This provision states that if actual energy is less than DGS, the difference will be deemed sold to WESM and the WESM proceeds or payables will be for the account of Buyer. In this case, the billing determinant should be DGS and the difference that is deemed sold to WESM will be credited or added to the billing of the Buyer. However, this appears to be inconsistent with Schedule 5 which states that the billing determinant shall be Actual Delivered Energy.	We reserve the discussion on the provisions of the PSA with the winning bidder
4.3.3	If BUYER, at any given trading interval, draws more than its confirmed nomination, the difference between the actual energy drawn by the BUYER and the confirmed nomination shall be deemed purchased from the WESM by the BUYER. The WESM payables or the WESM proceeds (in case of negative market clearing price), as the case may be, shall be for the account of the BUYER.	Same comment as Section 4.3.2.	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 4.3.2 and Section 4.3.3		Please elaborate.	We reserve the discussion on the provisions of the PSA with the winning bidder

4.4	4.4 Minimum Contracted Energy. BUYER shall purchase, and SELLER shall supply, for each Billing Month, the Minimum Contracted Energy as specified in Schedule 3.	For clarification: are the numbers (MW and MWh) indicated in the Schedule 3 just examples and can these be modified in accordance with the actual CC of the Winning Bidder? Further, Schedule 3 only contains the Contracted Capacity and Contracted Energy. and these are equivalent to 100%. Does this mean that MORE Power will guarantee the 100% offtake?	We reserve the discussion on the provisions of the PSA with the winning bidder
4.4	Minimum Contracted Energy. BUYER shall purchase, and SELLER shall supply, for each Billing Month, the Minimum Contracted Energy as specified in Schedule 3.	Schedule 3 only provides for 10MW as Minimum Contracted Energy. Please confirm that if awarded 20MW for Phase 1 and 25 MW for Phase 2, Schedule 3 will be amended to reflect that MCE shall be 20 MW or 25MW respectively.	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA Section 4.4	Supply of Electricity	1.) Please clarify if Schedule 3 is about either: a.) Full Contract Capacity or 50% of Contract Capacity; or b.) Contract Energy at 100% load factor or the equivalent energy at 50% of Contract Capacity. 2) Should there be separate tables for Phase 1 and Phase 2 in case only one winning bidder will supply both Phase 1 and Phase 2?	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA, Section 4.4, Schedule 3		Per Section 4.4 Schedule 3 shows the Contracted Capacity and Minimum Contracted Energy. Based on the table in Schedule 3 is the Minimum Contracted Energy equivalent to energy for 100% of the Contracted Capacity?	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA, Section 4.4, Schedule 3		In relation to our question no. 1 above Contracted Capacity. Will the Contracted Energy in Schedule 3 be adjusted according to the Contracted Capacity (ex. Contracted Capacity of 20 MW will have a monthly contracted energ of 1,488,000 kWh)?	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA, Section 4.5	4.5 Billing Meters and Billing Determinants. The Contracted Energy delivered by the SELLER to the BUYER shall be measured by a time-of-use, WESM compliant meter approved and installed by the NGCP or Qualified Third-Party Meter Service Provider, and shall be the basis for the determination of the actual number of energy delivered.	"Contracted Energy" is not defined. May we request for definition of Contracted Energy?	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 4.7	draft PSA	What is the definition of "Receiving Points"?	We reserve the discussion on the provisions of the PSA with the winning bidder
4.7	4.7 Delivery Points. Electric power will be directly delivered to the Receiving Points and shall be at BUYER's metering nodes. Any line rental shall be for the account of the SELLER.	Kindly note that the line rental fee is independently being charged by the IEMOP and is not part of the supplier's cost of generating power. It is ever changing due to several market and grid conditions. Hence, we would like to respectfully suggest for the LR or other fees outside the cost of generation to remain as passed on. Requiring these costs to be part of the generation cost may in turn compel the Supplier to add rate premiums that will make the Contract Price not reflected of the true cost of power.	We reserve the discussion on the provisions of the PSA with the winning bidder

4.8	<p>4.8 Scheduled and Unscheduled Outage.</p> <p>At least thirty (30) days before the end of a calendar year, but no later than sixty (60) days before any Scheduled Outage, SELLER shall inform the BUYER the number of days of Scheduled Outage for the ensuing calendar year.</p> <p>The Parties understand that the Scheduled Outages of the Plants is subject to the approval of the System Operator.</p> <p>The SELLER shall provide the BUYER the Plant's Outage schedule for the current year.</p> <p>If the power plant encountered unscheduled outage which causes prolonged inability of the plant to supply power to the grid, the SELLER shall have the obligation to inform the BUYER within 24 hours immediately after the plant outage was encountered. The SELLER shall provide information to the BUYER the date and time the plant was cut-off from the grid and the reason of the unscheduled outage. The SELLER shall inform the BUYER of its replacement power plan.</p>	Suggest to delete the 4th paragraph as we deem this is unnecessary and already covered in Section 4.9.	We reserve the discussion on the provisions of the PSA with the winning bidder
4.8	Scheduled and Unscheduled Outage.	Scheduled Outage and Unscheduled Outage are not defined terms.	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 4.8	draft PSA	When is the outage schedule required to be submitted?	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 4.8	draft PSA	It mentions "prolonged inability" but needs to be reported within 24 hours? What is "prolonged"? Several hours?	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 4.8 and 4.9	draft PSA	<p>If back-up will be guaranteed under the contract/provided by Seller, are these outage information and replacement power plan necessarily shared to Buyer?</p> <p>Replacement power cost provided by Seller up to Contracted Capacity will be at Contract Price? How about those beyond Contracted Capacity?</p>	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA, Section 4.8	The SELLER shall provide the BUYER the Plant's Outage schedule for the current year.	<p>By when of each year should the schedule be provided?</p> <p>In case there are changes in the schedule, how should it be notified?</p>	We reserve the discussion on the provisions of the PSA with the winning bidder
4.9	<p>4.9 Obligation During Outage.</p> <p>During Outage, SELLER shall supply or cause the supply of replacement power to the BUYER (the "Replacement Power") during the period of the relevant plant's outage. SELLER's supply of Replacement Power shall only be to the extent of the Contracted Capacity. In the event of failure of the SELLER to provide the replacement power, BUYER shall be allowed to find replacement power but shall be for the account of the SELLER, subject to the payment of administrative fee of Php 0.35/kWh.</p>	<p>Please see similar comment in the TOR</p> <p>Proposed revision:</p> <p>During Outage, SELLER shall supply or cause the supply of replacement power to the BUYER (the "Replacement Power") during the period of the relevant plant's outage, whether sourced from the Facility or other third-party supplier including the WESM, at the ERC-approved rate. Xxx</p>	We reserve the discussion on the provisions of the PSA with the winning bidder

4.9	During Outage, SELLER shall supply or cause the supply of replacement power to the BUYER (the “Replacement Power”) during the period of the relevant plant’s outage. SELLER’s supply of Replacement Power shall only be to the extent of the Contracted Capacity. In the event of failure of the SELLER to provide the replacement power, BUYER shall be allowed to find replacement power but shall be for the account of the SELLER, subject to the payment of administrative fee of Php 0.35/kWh.	Please clarify that in case of replacement power (whether provided by Supplier or Buyer), the Buyer shall continue to pay the Supplier the Electricity Fees, but the difference between the actual cost of the Replacement Power and the Electricity Fees shall be for the account of the Supplier. Section 4.8 is worded such that in caes Buyer sources the Replacement Power, the cost for the RP shall be for the account of the Supplier, plust the P0.35/kWh admin fee, but it is not clear that the Buyer shall pay the Electricity Fees.	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA Section 4.9	Obligation During Outage	Considering that the Seller is required to provide Replacement Power even during Scheduled and Unscheduled Outages of the Plant, it is suggested that such Replacement Power should be billed at the Contract Price.	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA, Section 4.9	4. 9 In the event of failure of the SELLER to provide the replacement power, BUYER shall be allowed to find replacement power but shall be for the account of the SELLER, subject to the payment of administrative fee of Php 0.35/kWh.	What is the basis of the PhP 0.35/kWh	We reserve the discussion on the provisions of the PSA with the winning bidder
5.1	Reduction in Contract Capacity. The Contract Capacity and Associated Energy shall be reduced proportionately with all the power suppliers equivalent to the reduction in the demand of the BUYER by reason of the following: a. the lowering of the threshold of contestability in relation to the implementation of Retail Competition and Open Access (RCOA), or b. the Green Energy Option Program or relevant Renewable Energy Law, or c. the Net Metering Program, or d. other relevant Laws issued by the Philippine Government	This requires that contracted capacity allocated to the BUYER may be reduced by future government regulations. Wouldn't this constitute a waiver to non-impairment of contracts? As a rule, contracts should not be tampered with by subsequent laws that would change or modify the rights and obligations of the parties.	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA, Section 5.1	5.1 Reduction in Contract Capacity. The Contract Capacity and Associated Energy shall be reduced proportionately with all the power suppliers equivalent to the reduction in the demand of the BUYER by reason of the following: a. the lowering of the threshold of contestability in relation to the implementation of Retail Competition and Open Access (RCOA), or b. the Green Energy Option Program or relevant Renewable Energy Law, c. the Net Metering Program, or d. other relevant Laws issued by the Philippine Government.	Can the seller be provided advance notice of 60 days prior to such proposed reduction?	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA, Section 5.1	Section 5.1...	Reduction in Contacted Demand shall be pro-rated across all suppliers of the Buyer based on the contract levels. There shall be a validation demand of the migrated customers due to RCOA, GEOP, etc.	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 5.1	draft PSA(Reduction in Contract Capacity)	What is the mechanics in the pro-rata reduction of contracted capacity for each supplier? Will it be done on a per customer switching to a RES or opted to participate in the GEOP, net metering or will it be the aggregate per year? What if the reduction is only 750kW or less?	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 5.1	draft PSA(Reduction in Contract Capacity)	What are the documents that will be provided to Seller to support its proportionate share to the reduction in demand of the Buyer?	We reserve the discussion on the provisions of the PSA with the winning bidder
5.1	Reduction in Contract Capacity. The Contract Capacity and Associated Energy shall be reduced proportionately with all the power suppliers equivalent to the reduction in the demand of the BUYER by reason of the following: a. the lowering of the threshold of contestability in relation to the implementation of Retail Competition and Open Access (RCOA), or b. the Green Energy Option Program or relevant Renewable Energy Law, or c. the Net Metering Program, or d. other relevant Laws issued by the Philippine Government.	In case of reduction of the demand of the Buyer due to GEOP, net metering program, or other RE laws, the Contracted Capacity should not be reduced if the supply is sourced from RE.	We reserve the discussion on the provisions of the PSA with the winning bidder

5.1		We suggest to clarify that the reduction should be based on average demand lost to RCOA, GEOP, etc. - not based on peak demand.	We reserve the discussion on the provisions of the PSA with the winning bidder
5.1	<p>ARTICLE 5 REDUCTION IN CONTRACT CAPACITY</p> <p>5.1 Reduction in Contract Capacity. The Contract Capacity and Associated Energy shall be reduced proportionately with all the power suppliers equivalent to the reduction in the demand of the BUYER by reason of the following:</p> <p>a. the lowering of the threshold of contestability in relation to the implementation of Retail Competition and Open Access (RCOA), or</p> <p>b. the Green Energy Option Program or relevant Renewable Energy Law, or</p> <p>c. the Net Metering Program, or</p> <p>d. other relevant Laws issued by the Philippine Government.</p>	<p>Proposed revision and additional provision:</p> <p>5.1 Reduction in Contract Capacity. Subject to the Parties' mutual agreement, the Contract Capacity and Associated Energy shall be reduced proportionately with all the power suppliers equivalent to the reduction in the demand of the BUYER by reason of the following:</p> <p>a. the lowering of the threshold of contestability in relation to the implementation of Retail Competition and Open Access (RCOA), or</p> <p>b. the Green Energy Option Program or relevant Renewable Energy Law, or</p> <p>c. the Net Metering Program, or</p> <p>d. other relevant Laws issued by the Philippine Government.</p> <p>5.2 The reduction in 5.1 shall be in writing and signed by the Parties, must comply with the Philippine Competition Act and other related laws, and shall take effect upon approval by the ERC.</p>	We reserve the discussion on the provisions of the PSA with the winning bidder
Sections 5.1 and 6.1	draft PSA	We suggest a notification be given by Buyer to Seller	We reserve the discussion on the provisions of the PSA with the winning bidder
6.1	<p>ARTICLE 6 ELECTRICITY FEES</p> <p>6.1 Electricity Fees. In respect of each Billing Month within the Cooperation Period, BUYER shall pay Electricity Fees to SELLER in accordance with Schedule 5. The BUYER shall not be made to pay for electricity fees pertaining to capacity that it can no longer accept due to circumstances mentioned under Article 5 of this Agreement or to capacity that SELLER for some reason is unable to deliver.</p>	<p>Proposed revision:</p> <p>"6.1 Electricity Fees. In respect of each Billing Month within the Cooperation Period, BUYER shall pay Electricity Fees to SELLER in accordance with Schedule 5. The BUYER shall not be made to pay for electricity fees pertaining (i) to capacity that it can no longer accept due to circumstances mentioned under Article 5 of this Agreement, provided that the reduction in Contract Capacity was mutually agreed in writing by the Parties, or (ii) to capacity that SELLER for some reason is unable to deliver."</p>	We reserve the discussion on the provisions of the PSA with the winning bidder
6.2	Adjustments to the Basic Energy Charge	Basic Energy Charge is not a defined term.	We reserve the discussion on the provisions of the PSA with the winning bidder
6.2.3	The Foreign exchange rate shall be the actual average exchange rate (in Php per USD) for the last three (3) months as published by the Bangko Sentral ng Pilipinas.	Please confirm that the Forex rate is the actual average exchange rate for the last 3 months as published by the BSP counted from the relevant billing date.	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA Section 6.3	Payment Procedure	<p>We are currently using online payment process thru our OBPP.</p> <p>We suggest to include this provision: <i>"Seller may also send the invoice electronically through the designated emails and other medium as agreed upon by both parties and proof of receipt of the electronic invoice on the designated email address shall be considered as receipt of the said invoice."</i></p>	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA, Section 6.3	6.3. Payment Procedure. SELLER shall deliver within ten (10) Working Days after the end of each Billing Month to BUYER an invoice in respect of Electricity Fees payable for the previous Billing Month.	What are the acceptable modes of delivery? Is it electronic copy then to follow the hard copy?	We reserve the discussion on the provisions of the PSA with the winning bidder

6.4	6.4. Non-Payment. SELLER may bill the BUYER interest charge for non-payment of any undisputed amount billed under this Agreement. SELLER shall compute the interest charge using the rate per annum of the Treasury Bills at due date, multiplied by the number of days from the date when such payment is due until the date such amount is received in full by SELLER.	<p>Proposed Revision</p> <p>xxx. SELLER shall compute the interest charge using the rate per annum of the Treasury Bills based on the (please indicate the website, source, etc.) at due date, xxx</p> <p>We also suggest to include a definition for Treasury Bills in the PPSA as it is currently undefined.</p>	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA, Section 6.4	6.4. Non-Payment. SELLER may bill the BUYER interest charge for non-payment of any undisputed amount billed under this Agreement. SELLER shall compute the interest charge using the rate per annum of the Treasury Bills at due date, multiplied by the number of days from the date when such payment is due until the date such amount is received in full by SELLER.	Will there be interest applied to previously-disputed amounts which are ruled in favor of the SELLER?	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA, Section 6.4	6.4. Non-Payment. SELLER may bill the BUYER interest charge for non-payment of any undisputed amount billed under this Agreement. SELLER shall compute the interest charge using the rate per annum of the Treasury Bills at due date, multiplied by the number of days from the date when such payment is due until the date such amount is received in full by SELLER.	<p>We would like to suggest the following changes for the provision:</p> <p>6.4. Non-Payment. SELLER may bill the BUYER interest charge for non-payment of any undisputed amount billed under this Agreement. SELLER shall compute the interest charge with a daily interest, at a rate of twelve percent (12%) per annum, computed on a 360-day basis from the date when such payment is due until the date such amount is received in full by SELLER.</p>	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 6.4	draft PSA(Non-payment)	Please clarify or confirm if the “rate per annum of the Treasury Bills” refers to a 365 day T Bill rate.	We reserve the discussion on the provisions of the PSA with the winning bidder
6.7	Billing Disputes. If BUYER disputes any invoice, it shall so inform SELLER in writing five (5) calendar days from receipt of such invoice. The BUYER must specify the disputed items in the invoice. The BUYER shall pay the undisputed amount under protest on or before such due date for purposes of continuous supply of electricity without prejudice to a complaint to be filed by the BUYER against the SELLER for erroneous or incorrect billing. The discount , if any, shall still apply to the disputed amount upon payment by the BUYER even beyond the discount period. The disputed amount shall be resolved within thirty (30) calendar days after due date for such invoice. In case the dispute is not resolved, then Article 17 shall apply. It is understood that any dispute of the invoice under this Article shall be made in good faith.	Please clarify - what is the discount referred to here?	We reserve the discussion on the provisions of the PSA with the winning bidder
6.7	Billing Disputes. x x x The discount, if any, shall still apply to the disputed amount upon payment by the BUYER even beyond the discount period. x x x	Suggested revision - "The discount, if any, shall still apply to the disputed amount upon payment by the BUYER even beyond the discount period <u>provided the dispute is made in good faith and is only a mathematical error.</u> "	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 6.7	draft PSA	There will be still be a discount on disputed payments even if payment is made beyond the discount period?	We reserve the discussion on the provisions of the PSA with the winning bidder

7.1.1	<p>7.1.1. SELLER shall be responsible for and shall directly make payment to third parties of its obligations for following amounts:</p> <p>a. Connection Charges;</p> <p>b. Energy Imbalance Fees in connection with its participation in the WESM;</p> <p>c. WESM line rental charges for the transmission of Associated Energy from the SELLER's WESM Node to the Delivery Point;</p> <p>d. Benefits to Host Communities Charges;</p> <p>e. Value-added tax on any of the foregoing amounts; and</p> <p>f. All other taxes, fees, charges and costs (including penalties) arising from this Agreement that are not expressly permitted to be passed through to BUYER by the terms of this Agreement.</p>	7.1.1. For clarification, which connection charge are you referring to (the point-to-point connection in case of a Generator or the connection charges for the embedded generators?)	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA Section 7.1.1 (b)	Responsibility for Taxes, Fees and Costs	Please clarify what are the Energy Imbalance Fees for the account of the SELLER	We reserve the discussion on the provisions of the PSA with the winning bidder
	draft PSA	How about the WESM related and other charges that are deemed sold to WESM by the Buyer? May we confirm that these are excluded from Seller's responsibility and are pass-thru charges to the Buyer?	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 7.1.1.A	draft PSA (Responsibility for taxes, fees and costs)	Please clarify what kind of connection charges will be for the Seller's account.	We reserve the discussion on the provisions of the PSA with the winning bidder
7.1.1 (a) and (b)	<p>SELLER shall be responsible for and shall directly make payment to third parties of its obligations for following amounts:</p> <p>a. Connection Charges;</p> <p>b. Energy Imbalance Fees in connection with its participation in the WESM;</p>	Connection Charges and Energy Imbalance Fees are not defined terms.	We reserve the discussion on the provisions of the PSA with the winning bidder
7.1.1 (b)		Energy Imbalance Fees - Please confirm that this does not refer difference between DGS and actual energy delivered as referred to in Sections 4.3.2 and 4.3.3.	We reserve the discussion on the provisions of the PSA with the winning bidder
7.1.1 (f)	f. All other taxes, fees, charges and costs (including penalties) arising from this Agreement that are not expressly permitted to be passed through to BUYER by the terms of this Agreement.	Suggested revision - "All other taxes, fees, charges and costs (including penalties) arising from this Agreement that are not expressly permitted to be passed through to BUYER by the terms of this Agreement, <u>except when otherwise allowed by law.</u> "	We reserve the discussion on the provisions of the PSA with the winning bidder
7.1.2	<p>7.1.2. BUYER shall be responsible for and shall directly make payment to third parties of its obligations for the following amounts:</p> <p>a. WESM Market Fees;</p> <p>b. Any charges by NGCP for the supply of electricity at its Point(s) of Delivery; and</p> <p>c. All other taxes, fee, charges and costs arising from this Agreement that are not expressly for the account of the SELLER according to the terms of this Agreement.</p>	<p>7.1.2 c- should also include taxes and charges associated in the fuel component of electricity fees including all any upward or downward adjustment and imposition of new governmental charges.</p> <p>Proposed revision:</p> <p>c. All other taxes, fee, charges and costs arising from this Agreement with respect to the Electricity Fees including taxes to the fuel purchased by the Seller to generate electricity and including those that are not expressly for the account of the SELLER according to the terms of this Agreement. Any changes to these taxes, fees and charges, upward or downward, or the imposition of additional taxes, fees and charges that will affect the Electricity Fees invoiced to the Buyer.</p>	We reserve the discussion on the provisions of the PSA with the winning bidder

PSA Article 7 (7.1.2)	<p>Responsibility for Taxes, Fees and Costs</p> <p>7.1.2. BUYER shall be responsible for and shall directly make payment to third parties of its obligations for the following amounts:</p> <p>a. WESM Market Fees;</p> <p>b. Any charges by NGCP for the supply of electricity at its Point(s) of Delivery; and</p> <p>c. All other taxes, fee, charges and costs arising from this Agreement that are not expressly for the account of the SELLER according to the terms of this Agreement.</p>	<p>To clarify, BUYER will also be responsible to make payments for:</p> <p>a. Energy Imbalance Fees in connection with BUYER's energy consumption/WESM transaction</p> <p>b. Other WESM Charges in connection with their consumption such as Must Run Unit Compensation, Net Settlement Surplus/Deficit</p> <p>SELLER will be responsible for Energy Imbalance Fees attributable to its generation/WESM transaction.</p>	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA, Section 7.1.5	<p>7.1.5. SELLER shall reduce the equivalent Value-Added Tax on generation charges of BUYER's consumers qualified for exemption from the same under Philippine laws.</p>	<p>To clarify if this will not be applicable to zero-rated VAT generation (RE).</p>	We reserve the discussion on the provisions of the PSA with the winning bidder
8.1	<p>ARTICLE 8</p> <p>LIABILITY</p> <p>8.1. Liability. Each Party shall indemnify and hold harmless the other Party, its officers, directors, employees or agents from and against any liability, damages, claims or suits of all kind arising from the fulfillment by such Party of its obligations under this Agreement, except if such is due to gross, willful and inexcusable negligence or intentional breach by the other Party, its officers, directors, employees or agents of this Agreement.</p>	<p>Proposed provision:</p> <p>"Limitation of Remedies, Liabilities, and Damages. Except as set forth herein, there is no warranty of merchantability or fitness for a particular purpose, and any and all implied warranties are disclaimed. The Parties confirm that the express remedies and measures of damages provided in this Agreement satisfy the essential purposes hereof. For breach of any provision for which an express remedy or measure of damages is provided, such express remedy or measure of damages shall be the sole and exclusive remedy, the obligor's liability shall be limited as set forth in such provision and all other remedies or damages at law or in equity are waived. If no remedy or measure of damages is expressly provided herein, the obligor's liability shall be limited to direct actual damages only, such direct actual damages shall be the sole and exclusive remedy and all other remedies or damages at law or in equity are waived. Unless expressly herein provided, neither Party shall be liable for consequential, incidental, punitive, exemplary or indirect damages, lost profits or other business interruption damages, by statute, quasi-delict or contract, under any indemnity provision or otherwise. It is the intent of the Parties that the limitations herein imposed on remedies and the measure of damages be without regard to the cause or causes related thereto, including the negligence of any party, whether such negligence be sole, joint or concurrent, or active or passive. To the extent any damages required to be paid hereunder are liquidated, the Parties acknowledge that the damages are difficult or impossible to determine or obtaining an adequate remedy is inconvenient and the damages calculated hereunder constitute a reasonable approximation of the harm or loss."</p>	We reserve the discussion on the provisions of the PSA with the winning bidder
8.3	<p>8.3. Non-Recovery for Consequential Damages. Neither Party shall be liable to the other in any event for loss of profits, nor for any indirect, special or consequential losses or damages, whether arising under tort, contract, or otherwise, in respect of or in connection with this Agreement without prejudice to the payment of any such losses or damages which have been or may be deemed included in the calculation of any amount comprised within the Electricity Fees and the payment of any other amount agreed by a Party to be payable by it to the other Party in accordance with the terms and conditions hereof.</p>	<p>Please see our proposed provision above on "Limitation of Remedies, Liabilities, and Damages", which also deals with consequential damages</p>	We reserve the discussion on the provisions of the PSA with the winning bidder

8.4	8.4. Limit of Liability. Notwithstanding anything to the contrary under this Agreement, SELLER expressly agrees that under no circumstances shall the liability of BUYER to SELLER for breach of contract, negligent or intentional act or omission or otherwise under any theory of recovery, whether based in contract, in tort (including negligence and strict liability), under warranty, indemnity or otherwise, exceed the sum of Five Million Pesos (P5,000,000.00) during the term of this Agreement, provided that the limitation on the liability of the BUYER under this Section shall not apply to Electricity Fees, NGCP charges and any other amount agreed by a Party to be payable by it to the other Party in accordance with the terms and conditions hereof, including interest thereon, which may be due and payable by either Party hereunder, shall not be covered by the Cap or be included in calculating whether the Cap has been reached.	Please see our proposed provision above on “Limitation of Remedies, Liabilities, and Damages”.	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA Section 8.4	Limit of Liability	We suggest to delete and adopt the suggested comment for Section 14.6 below.	We reserve the discussion on the provisions of the PSA with the winning bidder
	draft PSA	Should the limit of liability be applicable for both the Buyer and Seller?	We reserve the discussion on the provisions of the PSA with the winning bidder
8.4 in relation to 14.6.1	Limit of Liability. Notwithstanding anything to the contrary under this Agreement, SELLER expressly agrees that under no circumstances shall the liability of BUYER to SELLER for breach of contract, negligent or intentional act or omission or otherwise under any theory of recovery, whether based in contract, in tort (including negligence and strict liability), under warranty, indemnity or otherwise, exceed the sum of Five Million Pesos (P5,000,000.00) during the term of this Agreement, provided that the limitation on the liability of the BUYER under this Section shall not apply to Electricity Fees, NGCP charges and any other amount agreed by a Party to be payable by it to the other Party in accordance with the terms and conditions hereof, including interest thereon, which may be due and payable by either Party hereunder, shall not be covered by the Cap or be included in calculating whether the Cap has been reached.	This provision states that in case of breach of contract (e.g., termination of this agreement due to Buyer default), Buyer's liability shall be capped at P5 million only. On the other hand, if the PSA is terminated due to Seller's default, the termination penalty is equivalent to CRF for the remainder of the Cooperation Period, but not to exceed 5 months plus replacement power for 5 months. The penalty for breach should be the same both Buyer and Seller.	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA Section 9.1 item a. vii	Force Majeure	May we suggest that this item be made reciprocal and revised to read as follows: "...affect the capability of Buyer to draw power from the NGCP grid <u>as well as the Seller's capability to deliver power to the Buyer...</u> "	We reserve the discussion on the provisions of the PSA with the winning bidder
	draft PSA	There are two (2) Item (v)	We reserve the discussion on the provisions of the PSA with the winning bidder
	draft PSA (Any System Emergency)	What’s included here (if vii Transmission failure is a separate item)? Grid alerts are included? How about Market Intervention and Market Suspension?	We reserve the discussion on the provisions of the PSA with the winning bidder

9.1	<p>9.1 Force Majeure</p> <p>As used herein:</p> <p>a. “Force Majeure” shall mean any event not within the reasonable control, directly or indirectly, of the Party affected, but only if and to the extent that (i) such event, despite the exercise of reasonable diligence, cannot be or be caused to be prevented, avoided or removed by the Party affected, (ii) the Party affected has taken all reasonable precautions, due care and reasonable alternative measures in order to avoid the effect of such event on the Party’s ability to perform its obligation, and to mitigate the consequences thereof, and (iii) such event is not the direct or indirect result of a Party’s negligence or the failure of such Party to perform any of its obligations. An event of Force Majeure shall include, but not be limited to, any of the following:</p> <p>i. acts of nature, war or acts of the public enemy, whether war be declared or not;</p> <p>ii. Public public disorders, civil disturbance, insurrection, rebellion, sabotage, acts of terrorism, riots, violent demonstrations, blockade, revolution, expropriation, requisition, confiscation, nationalization, export or import restriction or other restrictions, rationing or allocations imposed by any Governmental Authority;</p> <p>iii. Any effect of unusual elements, including fire, volcanic eruption, landslide, earthquakes, floods, lightning, typhoons, tsunamis, perils of sea, or other unusual natural calamities;</p> <p>strikes or lockouts or other collective or industrial action by workers or employees other than non-manual personnel (provided, that any Party that seeks to invoke such a</p>	<p>We would like to respectfully inquire if this term is subject for negotiation upon finalization of the PSA (events, considerations, and FM on Buyer's and Seller’s side).</p> <p>Proposed revision:</p> <p>“vii. Transmission failure and System Operator Curtailment, except line congestions on the existing facilities of the Buyer or the Seller to the Grid or acts of any third party that may materially affect the capability of Buyer to draw power from the NGCP grid, or the inability of the Seller do deliver due to the same event, which is unforeseen and could not reasonably be expected or is beyond the control of the affected party; or”</p> <p>We would also like MORE Power to consider our proposed FM provisions:</p> <p>“Force Majeure” means an event or circumstance which prevents one Party from performing its obligations hereunder, which event or circumstance was not within the reasonable control of, or the result of the negligence of, the Claiming Party, and which, by the exercise of due diligence, the Claiming Party is unable to overcome or avoid or cause to be avoided. Without limiting the generality of the foregoing, “Force Majeure” shall include:</p> <p>(a) acts of God;</p> <p>(b) acts of war or the public enemy, whether war be declared or not, invasion, armed conflict or act of foreign enemy, blockade, embargo, revolution, public disorders, insurrection, rebellion, civil commotion, act of</p>	<p>We reserve the discussion on the provisions of the PSA with the winning bidder</p>
9.3	<p>9.3. Procedure to Invoke Force Majeure. The Party seeking to rely on an event of Force Majeure to excuse failure or delay in the performance of its obligations pursuant to Section 9.2 shall notify the other Party as soon as reasonably possible of the nature of Force Majeure claimed and the extent to which the Force Majeure claimed affects the Party’s obligation under this Agreement, and such Party shall resume the performance of its obligations as soon as reasonably possible after the event of Force Majeure no longer exists.</p>	<p>We would like MORE Power to consider our proposed FM provisions above.</p>	<p>We reserve the discussion on the provisions of the PSA with the winning bidder</p>
Section 9.4	<p>draft PSA (Extension of Cooperation Period)</p>	<p>Suppose the Seller opts not to extend the cooperation period as it is no longer viable to continue the supply. Can the Buyer also pay the Seller its Capacity Fee or cease the supply at the original end date of the PSA?</p>	<p>We reserve the discussion on the provisions of the PSA with the winning bidder</p>
9.4	<p>9.4. Extension of Cooperation Period. If any event of Force Majeure occurs during the Cooperation Period, the Cooperation Period shall be extended by a period of time equal to the period of time for which performance is excused as a result of the event of Force Majeure. If the extension is not possible due to overlapping of power supply contracts which may result to excess of power supply, there shall be no extension of Cooperation Period but the BUYER shall pay the SELLER the Capacity Fee for the equivalent period.</p>	<p>We would like MORE Power to consider our proposed FM provisions above.</p>	<p>We will remove the phrase “..but the BUYER shall pay the SELLER the Capacity Fee for the equivalent period.”</p>
9.5	<p>9.5. Consultation. The Parties will consult with each other and take all reasonable steps to minimize the losses of either Party resulting from Force Majeure.</p>	<p>We would like MORE Power to consider our proposed FM provisions above.</p>	<p>We reserve the discussion on the provisions of the PSA with the winning bidder</p>

9.7	9.7. Termination Due to Prolonged Force Majeure. Either Party may terminate this Agreement upon delivery of a Termination Notice at least thirty (30) days to the effectivity of the termination, if an event of Force Majeure occurs during the Cooperation Period that prevents BUYER from receiving or SELLER from delivering electricity at the Delivery Points for a period in excess of six (6) consecutive months provided that BUYER shall not be liable to pay the SELLER all unpaid fees payable up to and including the Termination Date, together with all other amounts then payable under this Agreement.	<p>Proposed revision:</p> <p>“9.7. Termination Due to Prolonged Force Majeure. After the Parties have exhausted all remedies including but not limited to Sections 9.4 and 9.5 of this Agreement to mitigate the Force Majeure event, either Party may terminate this Agreement upon delivery of a Termination Notice at least thirty (30) days to the effectivity of the termination, if an event of Force Majeure occurs during the Cooperation Period that prevents BUYER from receiving or SELLER from delivering electricity at the Delivery Points for a period in excess of six (6) consecutive months provided that BUYER shall not be liable to pay the SELLER all unpaid fees payable up to and including the Termination Date, together with all other amounts then payable under this Agreement.”</p> <p>We would also like MORE Power to consider our proposed FM provisions:</p> <p>“3.4 Force Majeure. To the extent either Party is prevented by Force Majeure from carrying out, in whole or part, its obligations under this Agreement and such Party (the “Claiming Party”) gives notice and details of the Force Majeure to the other Party as soon as practicable, then the Claiming Party shall be excused from the performance of its obligations herein (other than the obligation to make payments then due or becoming due with respect to performance prior to the Force Majeure). During the Force Majeure event, the non-Claiming Party shall likewise be relieved of its obligations to the Claiming Party, but only those obligations corresponding to the performance of the Claiming Party excused by such Force Majeure event.</p>	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 9.7	draft PSA (Termination due to prolonged force majeure)	Buyer will not be required to pay amounts?	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 9.7	draft PSA (Termination due to prolonged force majeure)	Does the non-payment cover previous arrears of the Buyer, if there are any, and other charges that the market will collect from the Seller at a later date due to market corrections?	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA, Section 9.7	9.7. Termination Due to Prolonged Force Majeure. Either Party may terminate this Agreement upon delivery of a Termination Notice at least thirty (30) days to the effectivity of the termination, if an event of Force Majeure occurs during the Cooperation Period that prevents BUYER from receiving or SELLER from delivering electricity at the Delivery Points for a period in excess of six (6) consecutive months provided that BUYER shall not be liable to pay the SELLER all unpaid fees payable up to and including the Termination Date, together with all other amounts then payable under this Agreement.	<p>Buyer should still be liable for unpaid amounts which were incurred before the FM.</p> <p>FM should not absolve parties from obligations which existed before the FM.</p>	We reserve the discussion on the provisions of the PSA with the winning bidder

9.7	Termination Due to Prolonged Force Majeure. Either Party may terminate this Agreement upon delivery of a Termination Notice at least thirty (30) days to the effectivity of the termination, if an event of Force Majeure occurs during the Cooperation Period that prevents BUYER from receiving or SELLER from delivering electricity at the Delivery Points for a period in excess of six (6) consecutive months provided that BUYER shall not be liable to pay the SELLER all unpaid fees payable up to and including the Termination Date, together with all other amounts then payable under this Agreement.	Buyer should still pay all unpaid electricity fees for all energy already delivered and consumed by the Buyer, as well as all other payables lawfully incurred. Suggest revision: Termination Due to Prolonged Force Majeure. Either Party may terminate this Agreement upon delivery of a Termination Notice at least thirty (30) days to the effectivity of the termination, if an event of Force Majeure occurs during the Cooperation Period that prevents BUYER from receiving or SELLER from delivering electricity at the Delivery Points for a period in excess of six (6) consecutive months provided that BUYER shall not be liable to pay the SELLER all unpaid fees payable up to and including the Termination Date, together with all other amounts then payable under this Agreement.	We reserve the discussion on the provisions of the PSA with the winning bidder
9.8	9.8. Common Responsibilities of the Parties During Force Majeure. In the event of Force Majeure contemplated herein, it is incumbent upon the parties to inform the other party of such fact at the soonest possible time and for the concerned party to make the necessary adjustment in the hourly nomination in accordance with WESM rules.	We would like MORE Power to consider our proposed FM provisions above.	We reserve the discussion on the provisions of the PSA with the winning bidder
9		Can PSA term be extended due to FM?	We reserve the discussion on the provisions of the PSA with the winning bidder
10	ARTICLE 10 CHANGE IN CIRCUMSTANCES If as a result of a Change in Law, (i) any charges, fees, taxes, duties, assessments or other similar amounts become payable with respect to this Agreement, (ii) BUYER is not permitted to pass through to its customers any charges, fees, taxes, assessments or other similar amounts that may become payable, or (iii) BUYER is no longer permitted to pass through to its customers any amounts that is permitted to pass through as of the date of this Agreement, the BUYER shall give notice thereof to the SELLER. Thereafter, the Parties shall enter into good faith negotiations to agree on a satisfactory solution regarding the amendment of this Agreement to restore the affected Party's commercial position prior to such Change in Law, including an adjustment of the Price. Pending negotiations, the BUYER is not obliged to receive power supply from the SELLER and pay for the related fees thereof. If the Parties fail to reach a mutually satisfactory resolution within ninety (90) Days from the commencement of negotiations, BUYER shall have the right but not the obligation, to terminate this Agreement at least thirty (30) days' prior Termination Notice to BUYER and the provision of Section 14.2 shall apply.	We propose to make this provision mutual as changes in law may have an impact on the Seller's price as well. Suggested revision to make the provision mutual: "...Pending negotiations, the BUYER is not obliged to receive power supply from the SELLER and pay for the related fees thereof, and the SELLER is likewise not obliged to deliver power supply to the BUYER. If the Parties fail to reach a mutually satisfactory resolution within ninety (90) Days from the commencement of negotiations, each of the Parties shall have the right but not the obligation, to terminate this Agreement at least thirty (30) days' prior Termination Notice to the other Party and the provisions of Sections 14.2 and 14.3 shall apply.	We reserve the discussion on the provisions of the PSA with the winning bidder
10	If as a result of a Change in Law, (i) any charges, fees, taxes, duties, assessments or other similar amounts become payable with respect to this Agreement, (ii) BUYER is not permitted to pass through to its customers any charges, fees, taxes, assessments or other similar amounts that may become payable, or (iii) BUYER is no longer permitted to pass through to its customers any amounts that is permitted to pass	Change in Law is not a defined term.	We reserve the discussion on the provisions of the PSA with the winning bidder
10		This provision only talks about Buyer's Change in Circumstance. Please revise this so that Change in Circumstance provision is applicable to both Buyer and Seller.	We reserve the discussion on the provisions of the PSA with the winning bidder

10	through as of the date of this Agreement, the BUYER shall give notice thereof to the SELLER. Thereafter, the Parties shall enter into good faith negotiations to agree on a satisfactory solution regarding the amendment of this Agreement to restore the affected Party's commercial position prior to such Change in Law, including an adjustment of the Price. Pending negotiations, the BUYER is not obliged to receive power supply from the SELLER and pay for the related fees thereof. If the Parties fail to reach a mutually satisfactory resolution within ninety (90) Days from the commencement of negotiations, BUYER shall have the right but not the obligation, to terminate this Agreement at least thirty (30) days' prior Termination Notice to BUYER and the provision of Section 14.2 shall apply.	<p>Please delete this provision - "Pending negotiations, the BUYER is not obliged to receive power supply from the SELLER and pay for the related fees thereof."</p> <p>This is unfair for the Seller. Change in Circumstance is not within Seller's Control. And it is even more onerous if Seller has built its new plant particularly for this PSA. Pending negotiations, the parties should maintain status quo.</p>	We reserve the discussion on the provisions of the PSA with the winning bidder
10		<p>Please delete this provision - "If the Parties fail to reach a mutually satisfactory resolution within ninety (90) Days from the commencement of negotiations, BUYER shall have the right but not the obligation, to terminate this Agreement at least thirty (30) days' prior Termination Notice to BUYER and the provision of Section 14.2 shall apply."</p> <p>This is also very heavy handed and unfair to Seller, especially if Seller built a new plant for this PSA. Change in Circumstance is not within the control of Seller.</p>	We reserve the discussion on the provisions of the PSA with the winning bidder
Article 10	draft PSA	Does this article need to be mutual? Seller can also terminate due to Change in Circumstances?	We reserve the discussion on the provisions of the PSA with the winning bidder
Article 10	draft PSA	Are items (i), (ii) and (iii) independent of each other? Or are (i) and (ii) combined?	We reserve the discussion on the provisions of the PSA with the winning bidder
Article 10	Fuel Fee Escalation	We suggest for the fuel fee escalation to be based on changes in specific fuel indices (e.g. Newcastle Index) and not based on the PHCPI or USCPI as indicated in the Draft PSA and the Annexes D.	We reserve the discussion on the provisions of the PSA with the winning bidder

11\	<p>ARTICLE 11 BENEFIT OF AGREEMENT</p> <p>11.1. Except for cases allowed under this Agreement, either Party shall not be permitted to sell, assign, novate or otherwise transfer its rights and obligation under this Agreement to another party without the prior written consent of the other Party.</p> <p>11.2. Any actual, attempted or purported sale, assignment, novation or other transfer by a Party of any of its rights or obligations or interests in, under or pursuant to this Agreement that does not comply with the terms of Section 11.1 hereof shall be null, void and of no force and effect.</p>	<p>We note that the bidder is a project financed company, and as such, its project documents including PPSAs should be assignable to its lenders.</p> <p>Thus, we suggest to delete and propose the following assignment provision to be allowed to assign the PPSA without needing consent if the assignment is required pursuant to the bidder's financing documents or if the assignment is to the bidder's affiliates.:</p> <p>"Assignment. Neither Party shall assign this Agreement or its rights hereunder without the prior written consent of the other Party, which consent shall not be unreasonably withheld; provided, however, the Seller, with notice to the Buyer but without its consent, may:</p> <p>(i) transfer 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 C, or (ii) transfer or assign this Agreement to any Affiliate of the Seller or to any entity organized as the Project company; provided, further however, that in each such case, any such assignee shall agree in writing to be bound by the terms and conditions hereof, and upon any such assumption pursuant to (ii) above, the assignor shall be relieved of any further liability hereunder to the maximum extent permitted by law."</p>	<p>We reserve the discussion on the provisions of the PSA with the winning bidder</p>
11.1	Except for cases allowed under this Agreement, either Party shall not be permitted to sell, assign, novate or otherwise transfer its rights and obligation under this Agreement	Seller should be allowed to assign to lenders without need of prior consent of Buyer.	We reserve the discussion on the provisions of the PSA with the winning bidder
11	to another party without the prior written consent of the other Party.	Please confirm that the bidder will be allowed to assign the PSA to its affiliate without prior consent of Buyer. Alternatively, if consent is required, then that consent shall not be unreasonably withheld.	We reserve the discussion on the provisions of the PSA with the winning bidder

12	<p>ARTICLE 12 REPRESENTATION AMN WARRANTIES</p> <p>12.1. SELLER. SELLER hereby represents and warrants the following:</p> <p>a. SELLER represents that it is a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, and that it possesses the corporate power and authority to execute, deliver and perform obligations under the terms and conditions provided under this Agreement.</p> <p>b. SELLER represents and warrants that it has taken, or by Effective Date shall have taken, all necessary corporate action, and has secured or caused to be secured all necessary Governmental Permits to permit it to enter into this Agreement, possess the technical and financial capacity to supply electricity to BUYE Rand make payments therefore in the currency referred to herein.</p> <p>c. SELLER shall, at all times, conform to all laws, rules, regulations, and ordinances applicable to it.</p> <p>d. SELLER represents and warrants that it is free and authorized to enter into this Agreement. suits or SELLER warrants that there are no actions, proceedings pending, or to its knowledge, threatened against or affecting it before any court, arbitral tribunal or governmental instrumentality that may have adverse effect on its ability to observe the provisions of, or to perform its obligations under this Agreement, or on its financial condition, business or operations.</p>	<p>Suggest to have the flexibility to revise the language for new power plants like the bidder. We note that the COC of the bidder is still in process with the ERC. Thus, we propose the following edits:</p> <p>“b. SELLER represents and warrants that it has taken, or by Effective Date shall have taken, all necessary corporate action, and has secured or caused to be secured all necessary Governmental Permits to permit it to enter into this Agreement, possess the technical and financial capacity to supply electricity to BUYER and make payments therefore in the currency referred to herein.”</p> <p>We would like MORE Power to consider adding the provision here as well:</p> <p>“12.3 Regulatory Approvals. The obligations of the Seller to sell and deliver the Product, or cause the Product to be delivered, to the Buyer hereunder are subject to the Seller and the Buyer having obtained all required governmental approvals and permits including, without limitation, any required approvals from the ERC or the WESM. The Seller and Buyer agree that the filing of this Agreement with the ERC will be a joint filing of both Parties. The Parties acknowledge that, given the ongoing evolution of the WESM and regulations governing the electricity market, there may be circumstances that require the Parties to amend this Agreement. Both Parties hereby agree to fully cooperate to implement such amendments, especially as they relate to full compliance with Applicable Laws. In the event that the ERC does not approve the Agreement and as a result thereof the Parties are prevented from implementing material terms of the Agreement within two (2) years from filing, the Parties shall cooperate to the fullest extent and exert best efforts to maintain the effectivity of</p>	<p>We reserve the discussion on the provisions of the PSA with the winning bidder</p>
PSA Section12.1 (a)	Representation and Warranties	“partnership” should be applied instead of “corporation”	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA, Section 12.1	12.1 b. SELLER represents and warrants that it has taken, or by Effective Date shall have taken, all necessary corporate action, and has secured or caused to be secured all necessary Governmental Permits to permit it to enter into this Agreement, possess the technical and financial capacity to supply electricity to BUYE Rand make payments therefore in the currency referred to herein.	Can ERC approval be secured by the "Effective Date?"	We reserve the discussion on the provisions of the PSA with the winning bidder

12.2	<p>12.2. BUYER. BUYER hereby represents and warrants the following:</p> <p>a. BUYER represents that it is a private distribution utility duly organized and existing under the laws of the Republic of the Philippines and is authorized to exclusively own, operate and maintain a system for the distribution of electricity in the city of Iloilo and that it possesses the corporate power and authority to execute, deliver and carry out the terms of this Agreement.</p> <p>b. BUYER represents and warrants that it has taken, or by Effective Date shall have taken, all necessary corporate action, and has secured or caused to be secured all necessary Governmental Permits as well as compliance to any and all laws and rules and regulations to permit it to enter into this Agreement, purchase electricity from SELLER and make payments therefore in the currency referred to herein.</p> <p>c. BUYER shall, at all times, conform to all laws, rules, regulations, and ordinances applicable to it.</p> <p>d. BUYER represents and warrants that it is free to enter into this Agreement.</p>	Suggest to also request the customer to warrant its WESM Membership of good standing.	We reserve the discussion on the provisions of the PSA with the winning bidder
13.1	<p>ARTICLE 13 CONFIDENTIALITY</p> <p>13.1. Each of BUYER and SELLER agrees that all information and documents (whether financial, technical or otherwise) obtained by its agents from BUYER or SELLER or from its agents' inspection, which have been classified in writing by either BUYER or SELLER as confidential, shall be kept confidential and shall not be disclosed to any other person or entity without the prior written approval of BUYER or SELLER as the case may be.</p>	<p>Proposed provision:</p> <p>"Confidentiality. Neither Party shall disclose the terms or conditions of this Agreement to a third party (other than the Party's employees, lenders, investors (including potential investors), counsel, accountants or advisors who have a need to know such information and have agreed to keep such terms confidential) except in order to comply with any applicable law, regulation, or any exchange, control area or independent system operator rule or in connection with any court or regulatory proceeding; provided, however, each Party shall, to the extent practicable, use reasonable efforts to prevent or limit the disclosure. The Parties shall be entitled to all remedies available at law or in equity to enforce</p>	We reserve the discussion on the provisions of the PSA with the winning bidder

13.2	<p>13.2. This Section 13.1 shall not apply to:</p> <p>i. Disclosures as may be required by law or by a judicial decree or order, or as required by the laws and regulations of any agency including disclosures required by any laws and regulations of the Philippines or otherwise, relating to the sale and/or exchange of securities.</p> <p>ii. Disclosures made by SELLER to its affiliates or related companies, lenders, professionals, advisors, employees, agents or authorized representatives;</p> <p>iii. Disclosures made by BUYER to its lenders, professional advisors, employees, agents or authorized representatives; and</p> <p>iv. Disclosures made to persons, firms, organizations or institutions that are already participating in or with whom either Party is discussing a potential participation in the Transaction, including any existing or proposed contractors, export credit agencies, lender or prospective lenders and their professional advisors.</p> <p>v. The provision contained in this Article 13 shall survive the termination or expiration of this Agreement.</p>	We would like MORE Power to consider our proposed provision on confidentiality above.	We reserve the discussion on the provisions of the PSA with the winning bidder
14	Term. The term of this Agreement shall end on the last day of the Cooperation Period, unless sooner terminated pursuant to this Agreement.	Cooperation Period is not a defined term. Schedule 4 uses the term "Contract Period".	We reserve the discussion on the provisions of the PSA with the winning bidder
14.2	<p>14.2. BUYER's Right to Terminate.</p> <p>14.2.1. The following events shall give BUYER the right to terminate this Agreement (each a SELLER Default):</p>	<p>Suggest to relax and accommodate an arrangement that is unique to the bidder</p> <p>Proposed revision:</p> <p>"h. In any of the above case, in addition to the rights given hereunder, the BUYER shall have the right to immediately suspend or withhold the payment of electricity to the SELLER upon prior written notice."</p>	We reserve the discussion on the provisions of the PSA with the winning bidder
14.2.1 (a)	The unexcused or failure of SELLER to comply with its material obligations under this Agreement, including but not limited to the failure of the SELLER to comply with its obligation to deliver the guaranteed capacity from its own power plant at the target delivery date.	We suggest to revise this provision as follows, to be consistent with Section 4.1 which allows Seller to source from WESM or other sources: "The unexcused or failure of SELLER to comply with its material obligations under this Agreement, including but not limited to the failure of the SELLER to comply with its obligation to deliver the guaranteed capacity from its own power plant at the target delivery date, <u>except as otherwise allowed under this Agreement</u> ".	We reserve the discussion on the provisions of the PSA with the winning bidder
14.2.1 (d)	In the event that Force Majeure occurs that prevents the BUYER from receiving or the SELLER from delivering electricity at the delivery points for a period in excess of six (6) consecutive months.	Please add a similar ground under Seller's Right to Terminate. Seller is also allowed to terminate due to prolonged FM under Section 9.7.	<p>Amend:</p> <p>"In the event that Force Majeure occurs that prevents the BUYER from receiving or the SELLER from delivering electricity at the delivery points for a period in excess of twelve (12) consecutive months"</p>

14.2.1 (e)	If no satisfactory solution is reached by the parties when a Change of Law results to (a) any additional charges, fees, taxes, duties, assessments, or other similar amounts become payable, (b) BUYER is no longer permitted to pass through to its customers any charges, fees, taxes, assessments, or other similar amounts, or (c) BUYER is no longer permitted to pass through to its customers any amount that it is permitted to pass through as of the date of this Agreement.	Please add a similar ground under Seller's Right to Terminate in case of Change in Law. Buyer and Seller should have the same rights in case of a Change in Law.	We reserve the discussion on the provisions of the PSA with the winning bidder
14.2.1 (h)	In any of the above case, in addition to the rights given hereunder, the BUYER shall have the right to immediately suspend or withhold the payment of electricity to the SELLER.	Please delete this provision. In case of termination, Buyer should continue to pay for Electricity Fees for power that has already been delivered to and consumed by Buyer.	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA Section 14.2.1 (b)	BUYER's Right to Terminate	Suggest to delete this given that under Section 4.1 Supply of Electricity states that the Seller may source the Contract Capacity from the WESM, or its successor wholesale market, or any other source.	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA Section 14.2.1 (c)	BUYER's Right to Terminate	Suggest to delete as it is covered under Section 14.5	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA Section 14.2.1 (e)	BUYER's Right to Terminate	The same should be not be considered as an event of default and is covered by provisions under Article 10 Change in Circumstances.	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA Section 14.2.1 (h)	BUYER's Right to Terminate	Remedy should only apply if there is non-supply and further, the same is covered already by Section 14.4.	We reserve the discussion on the provisions of the PSA with the winning bidder
14.3	<p>14.3 SELLER's Right to Terminate.</p> <p>14.3.1. The following events shall give SELLER; the right to terminate this Agreement (each a "BUYER Default")</p> <p>a. Any of the following occurs before or after the initial delivery date: (i) BUYER admits in writing its inability to pay any indebtedness when due; (ii) any bankruptcy, insolvency, suspension of payment, reorganization or similar proceedings are commenced by or against BUYER; (iii) as part of a scheme of arrangement or composition with its creditors, BUYER makes any assignment for the benefit of its creditors without the consent of SELLER; or (iv) an effective order is made (and not set aside or stayed within 60 days), or an effective corporate resolution is passed for the liquidation, winding-up or dissolution of BUYER;</p> <p>b. BUYER defaults in payment due to any undisputed amount payable under this Agreement and such failure continue for a period of not less than thirty (45) days.</p> <p>c. Unless due to valid or justified circumstances, BUYER unreasonably ceases or discontinues operations for a period of ninety (90) consecutive days;</p> <p>14.3.2. Procedure for SELLER to Terminate. SELLER shall send BUYER a Notice of Default after the lapse of the respective periods indicated above. BUYER shall then have three</p> <p>(3) months from its receipt of the Notice of Default to cure the BUYER Default. If BUYER fails to cure the BUYER's Default within the 3-month curing period, SELLER may send BUYER a Termination Notice thereafter, and this Agreement shall be effectively</p>	<p>Proposed revisions:</p> <p>"b. BUYER defaults in payment due to any undisputed amount payable under this Agreement if such failure is not remedied within five (5) Business Days after Buyer's receipt of written notice for such payment"</p> <p>Suggest to make 14.3.2 mutually aligned with 14.2.2:</p> <p>"14.3.2. Procedure for SELLER to Terminate. SELLER shall send BUYER a Notice of Default after the occurrence of the BUYER's Events of Default in Section 14.3.1. BUYER shall then have thirty (30) days from its receipt of the Notice of Default to cure the BUYER's Default. If BUYER fails to cure the BUYER's Default within the 30-day curing period, SELLER may send BUYER a Termination Notice thereafter, and this Agreement shall be effectively terminated thirty (30) days from BUYER's receipt of the Termination Notice.</p>	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA Section 14.3.1 (b)	SELLER's Right to Terminate	<p>Please clarify if the period is thirty (30) or forty five (45) days?</p> <p>We suggest that this be limited to 30 days considering that there is no Security Deposit to be posted by the Buyer. This will lessen the financial risk to the Seller.</p>	We reserve the discussion on the provisions of the PSA with the winning bidder

14.3.1		Please add prolonged FM as additoinal ground for Seller to terminate.	We reserve the discussion on the provisions of the PSA with the winning bidder
14.3.1		Please add Change in Law as additional ground for Seller to terminate.	We reserve the discussion on the provisions of the PSA with the winning bidder
14.3.1		Please add Material Breach of this agreement as additional ground for Seller to terminate.	We reserve the discussion on the provisions of the PSA with the winning bidder
14.3.1		Please add a provision granting the Seller the right to suspend delivery of power once Notice of Default is issued. If Buyer is insolvent or already unable to pay, Seller should be allowed to suspend any further deliveries to Buyer.	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA, Section 14.3	14.3 SELLER's Right to Terminate. b. BUYER defaults in payment due to any undisputed amount payable under this Agreement and such failure continue for a period of not less than thirty (45) days	Suggest to follow the number in words. b. BUYER defaults in payment due to any undisputed amount payable under this Agreement and such failure continue for a period of not less than thirty (30) days	We reserve the discussion on the provisions of the PSA with the winning bidder
14.3.2	Procedure for SELLER to Terminate. SELLER shall send BUYER a Notice of Default after the lapse of the respective periods indicated above. BUYER shall then have three (3) months from its receipt of the Notice of Default to cure the BUYER Default. If BUYER fails to cure the BUYER's Default within the 3-month curing period, SELLER may send BUYER a Termination Notice thereafter, and this Agreement shall be effectively terminated thirty (30) days from BUYER's receipt of the Termination Notice.	Please reduce the curing period to 30 days to be consistent with Section 14.2.2. In case of Seller EOD, Seller is only granted 30 days to cure the EOD. The period should be mutual.	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA, Section 14.3.2	14.3.2. Procedure for SELLER to Terminate. BUYER shall then have three (3) months from its receipt of the Notice of Default to cure the BUYER Default	Suggest to mirror curing period speficified in Section 14.2.2. Procedure for BUYER to Terminate. Suggets to revise as follows: BUYER shall then have thirty (30) days from its receipt of the Notice of Default to cure the BUYER's Default.	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA Section 14.3.2	Procedure for SELLER to Terminate	Same with Seller, suggest that period to remedy is 30days (non-payment for 3 months is too long and will unduly balloon liability given than that there is no Security Deposit to be posted by the Buyer)	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA Section 14.6	Payments on Termination	In the interest of fairness, we suggest that the provision be mutually applicable to the Parties.	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 14.3	draft PSA (Seller's right to terminate)	If Buyer does not pay within 45 days, a Notice of Default will be issued. Buyer has 90 days to cure it. If uncured, Seller will terminate after 30 days. At what point to we stop supplying electricity? Or will Seller continue to supply throughout these periods?	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 14.3	draft PSA (Seller's right t terminate)	Can the Seller immediately suspend the supply of electricity in case of Buyer's bankruptcy and not follow the procedure enumerated in 14.3.2	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 14.2.1 and Section 14.6.1	draft PSA	The following should not be events of default for Seller subject to Termination Penalty:	We reserve the discussion on the provisions of the PSA with the winning bidder
	draft PSA	Items (a) and (b) – because Seller can source elsewhere, per Section 4.1? but at a higher price?	We reserve the discussion on the provisions of the PSA with the winning bidder
	draft PSA	Items (d) and (e) – FM and Change in Law is not Seller's fault	We reserve the discussion on the provisions of the PSA with the winning bidder
	draft PSA	Item (g) – what other grounds?	We reserve the discussion on the provisions of the PSA with the winning bidder

14.4	14.4. No Prejudice to Other Remedies. The remedy under Sections 14.2 and 14.3 is without prejudice to the right of the non-defaulting party to claim damages or exercise other remedies under or pursuant to Philippine law as a result of any default or breach of the provisions hereunder or to suspend payment of electricity bills by BUYER for non-delivery of contracted capacity or energy by the SELLER, if SELLER is the defaulting party.	We would like MORE Power to consider our proposed provisions on events of default above.	We reserve the discussion on the provisions of the PSA with the winning bidder
14.5	14.5. Other Termination Events. In the event that a law, court order or decision by a court of competent jurisdiction makes it unlawful for SELLER to supply and deliver electricity to BUYER or perform any or all of its obligations under this Agreement, or BUYER to accept delivery of electricity from SELLER or perform any or all of its obligations under this Agreement, this Agreement may be terminated by delivery of a Termination Notice by the affected Party to the other Party.	We would like MORE Power to consider our proposed provisions on events of default above.	We reserve the discussion on the provisions of the PSA with the winning bidder
14.6	<p>14.6. Payments on Termination.</p> <p>14.6.1. Upon termination of this Agreement due to the default or breach of the SELLER of any provisions herein stipulated, the BUYER shall have the right to impose the following:</p> <p>a. The SELLER shall pay the BUYER liquidated damages in the form of a termination penalty amounting to the capital recovery fees, as specified in Schedule 5 for the remainder of the Cooperation Period but not to exceed 5 months from date of termination.</p> <p>b. The SELLER shall have the obligation to provide replacement contract which shall ensure the continuous supply of power until the BUYER has entered into a new contract but not to exceed 5 months from date of termination.</p> <p>c. All costs arising from the termination of this Agreement.</p>	We would like MORE Power to consider our proposed provisions on events of default above.	We reserve the discussion on the provisions of the PSA with the winning bidder
Section 14.6	draft PSA (Payments on termination)	Since termination can either be the Seller or the Buyer, and both are subject to financial risks due to termination, can the Seller also ask for similar compensation?	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA, Section 14.6	14.6 Payments on Termination.	<p>Add Section 14.6.2 .Upon termination of this Agreement due to the default or breach of the BUYER. Suggest to Mirror Section 14.6.1</p> <p>14.6.2. Upon termination of this Agreement due to the default or breach of the BUYER of any provisions herein stipulated, the SELLER shall have the right to impose the following:</p> <p>a. The BUYER shall pay the SELLER liquidated damages in the form of a termination penalty amounting to the capital recovery fees, as specified in Schedule 5 for the remainder of the Cooperation Period but not to exceed 5 months from date of termination.</p> <p>b. The BUYER shall have the obligation to provide replacement contract which shall ensure the continuous supply of power until the SELLER has entered into a new contract but not to exceed 5 months from date of termination.</p> <p>c. All costs arising from the termination of this Agreement.</p>	We reserve the discussion on the provisions of the PSA with the winning bidder

14.6.1 (a)	The SELLER shall pay the BUYER liquidated damages in the form of a termination penalty amounting to the capital recovery fees, as specified in Schedule 5 for the remainder of the Cooperation Period but not to exceed 5 months from date of termination.	Termination Penalty should be mutual. This provision only grants Termination Penalty in favor of the Buyer in case of Seller default. But there is no Termination Penalty in favor of the Seller in case of Buyer default. It should be mutual.	We reserve the discussion on the provisions of the PSA with the winning bidder
14.6.1 (b)	The SELLER shall have the obligation to provide replacement contract which shall ensure the continuous supply of power until the BUYER has entered into a new contract but not to exceed 5 months from date of termination.	Please delete this. There should be no more obligation to provide a replacement contract once this PSA is terminated. This is already very onerous.	We reserve the discussion on the provisions of the PSA with the winning bidder
14.6.1 (c)	All costs arising from the termination of this Agreement.	What costs are these? Kindly clarify.	We reserve the discussion on the provisions of the PSA with the winning bidder
15	<p>ARTICLE 15</p> <p>NOTICES</p> <p>15.1 Writing. Each communication to be made hereunder shall be made in writing and, unless otherwise stated, may be sent through personal delivery, mail or email.</p> <p>15.2 Address. Any communication, letter or document to be made or delivered by one Party to another pursuant to this Agreement shall be made or delivered to the other Party at the following office or email addresses:</p>	<p>Please consider our suggested additional provision on the effectivity of the notices:</p> <p>“15.3 Notices. Notice by personal delivery shall be effective at the close of business on the day actually received, if received during business hours on a Business Day, and otherwise shall be effective at the close of business on the next succeeding Business Day. Notice by overnight mail or courier shall be effective on the next Business Day after it was sent. Notices by electronic communication permitted to be made hereunder will be effective only when actually received in readable form and if addressed in such a manner as the Parties shall specify for this purpose.”</p>	We reserve the discussion on the provisions of the PSA with the winning bidder
17.1	<p>ARTICLE 17</p> <p>DISPUTE RESOLUTION</p> <p>17.1. Regular Meetings. Throughout the term of this Agreement, authorized representatives of BUYER and SELLER may meet regularly at not less than yearly intervals during the rest of Cooperation Period to discuss any concern arising from the implementation of this Agreement to ensure that arrangements between parties proceed on a mutually satisfactory basis.</p>	<p>Please consider our additional proposed provisions on Commercial Arbitration:</p> <p>“Commercial Arbitration. In the event that the Parties fail to resolve a dispute pursuant to this Article 17, the Party initiating arbitration proceedings may request commercial arbitration. Within ten (10) days after receipt of such a request, each Party’s authorized representative shall confer with the other and attempt to agree upon appointment of a single arbitrator. If such agreement is not accomplished, either Party may request the International Chamber of Commerce to appoint an arbitrator familiar with the industry standards for international private power facilities in accordance with its Rules of Conciliation and Arbitration, which rules shall govern the conduct of the arbitration in the absence of contrary agreements by the Parties. The arbitrator shall conduct hearing(s) in Singapore which is the default venue of arbitration or, in the Philippines by agreement of the Parties, the language to be used shall be English, and within thirty (30) days thereafter, shall notify the Parties in writing of its decision stating separately findings of fact and determinations of law. The arbitrator shall not have the power to add to or amend this Agreement. The Parties exclude any right of application or appeal to any courts in connection with any question of law arising in the course of arbitration or with respect to any award made. Subject to such limitation, the decision of the arbitrator shall be final and binding, and the arbitrator shall be entitled to grant equitable awards compelling specific performance or restraining any actual or threatened breach of any material obligation of the Agreement. The decision of the arbitrator shall determine and specify how the expenses of the arbitration shall be allocated.”</p>	We reserve the discussion on the provisions of the PSA with the winning bidder

PSA Section 17.2	Amicable Settlement	Suggest to add "or other designated authorized representatives" Section 17.2 should then be revised as follows: "....Chief Executives or their designated authorized representatives ..."	We reserve the discussion on the provisions of the PSA with the winning bidder
19.1	ARTICLE 19 MISCELLANEOUS 19.1. Entire Agreement. This Agreement and its Schedule supersede any previous agreements, arrangements or representation between the Parties with respect to the Transaction, whether oral or written, in respect of the subject matter hereof and shall constitute the entire Agreement between the Parties in relation thereto.	Please consider our suggested language: "General. This Agreement (including the schedules and any written supplements hereto) constitutes the entire agreement between the Parties relating to the subject matter. Neither Party makes any representations or warranties hereunder except as expressly set forth herein. This Agreement shall be considered for all purposes as prepared through the joint efforts of the Parties and shall not be construed against one Party or the other as a result of the preparation, substitution, submission or other event of negotiation, drafting or execution hereof. Except to the extent herein provided for, no amendment or modification to this Agreement shall be enforceable unless reduced to writing and executed by the Parties. This Agreement shall not impart any rights enforceable by any third party (other than a permitted successor or assignee bound to this Agreement). Waiver by a Party of any default by the other Party shall not be construed as a waiver of any other default. A Regulatory Event will not otherwise affect the remaining lawful obligations that arise under this Agreement; and provided, further, that if a Regulatory Event occurs, the Parties shall use their best efforts to modify this Agreement in order to give effect to the original intention of the Parties. The term “including” when used in this Agreement shall be by way of example only and shall not be considered in any way to be in limitation. The headings used herein are for convenience and reference purposes only. All indemnity and audit rights shall survive the termination of this Agreement for twenty four (24) months. This Agreement shall be binding on each Party’s successors and permitted assigns." Under Miscellaneous, we would also like to add our standard FCPA	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA Schedule 1	“Working Day” means any day excluding Saturday, Sunday, and any day which is a legal holiday in the City of Iloilo or a day on which banking institutions are permitted to be closed.	We propose to include holidays for Pasig City, please see below: “Working Day” means any day excluding Saturday, Sunday, and any day which is a legal holiday in the City of Iloilo and the City of Pasig or a day on which banking institutions are permitted to be closed.	We reserve the discussion on the provisions of the PSA with the winning bidder
	Offered Block and Offered Capacity	Can a bidder offer 20MW for phase 1 and 25MW for phase 2? Can a bidder submit offer for multiple blocks per each phase with different prices?	We reserve the discussion on the provisions of the PSA with the winning bidder
Schedule 1 Definition of Terms (after "Control")	thereof, unless earlier terminated in accordance with this Agreement.	Incomplete. Please clarify.	We reserve the discussion on the provisions of the PSA with the winning bidder
Schedule 1 Definition of Terms		Suggestion deletion of the following as there is no reference to the draft supply agreement: 1. Minimum Stable Load or Pmin 2. SEC 3. Grid Code	We reserve the discussion on the provisions of the PSA with the winning bidder

Schedule 1 Definition of Terms	"Curtailment" is defined in the Open Access Transmission System (OATS) Rules under ERC Case No. 2006-015RC.	Suggested revision: "Curtailment" is defined in the Open Access Transmission System (OATS) Rules under ERC Case No. 2006-015RC <u>or its latest amendment.</u>	We reserve the discussion on the provisions of the PSA with the winning bidder
Schedule 1 Definition of Terms	"WESM" means the Wholesale Electricity Spot Market in the Visayas Grid.	Suggested revision: "WESM" means the Wholesale Electricity Spot Market in the Visayas Grid	We reserve the discussion on the provisions of the PSA with the winning bidder
Schedule 1 "Minimum Contracted Energy"	"Minimum Contracted Energy" means the minimum total monthly quantity of energy in kWh committed to be delivered by SELLER to BUYER at the Delivery Points, and committed to be purchased by BUYER from SELLER.	Please revise as follows for clarity - "Minimum Contracted Energy" means the minimum total monthly quantity of energy in kWh committed to be delivered by SELLER to BUYER at the Delivery Points, and committed to be purchased by BUYER from SELLER, <u>as provided in Schedule 3</u> ".	We reserve the discussion on the provisions of the PSA with the winning bidder
Schedule 1 "Outage"	"Outage" means Scheduled Outage and/or Unscheduled Outage.	Scheduled Outage and Unscheduled Outage are not defined terms.	We reserve the discussion on the provisions of the PSA with the winning bidder
Schedule 1 "Transmission Failure"	"Transmission Failure" means the outage of the component of the transmission system which results	Incomplete. Please clarify.	We reserve the discussion on the provisions of the PSA with the winning bidder
Schedule 1	"Affiliate" means any person or entity, which alone or together with any other person or entity, directly or indirectly, through one or more intermediaries, Controls, is Controlled by, or is under common Control with another person or entity. Affiliates shall include a subsidiary company and parent company and subsidiaries, directly or indirectly, of a common parent.	We suggest the following definitions for affiliate and control: "Affiliate" means, with respect to any person, any other person (other than an individual) that, directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, such person. For this purpose, "control" means the direct or indirect ownership of fifty percent (50%) or more of the outstanding capital stock or other equity interests having ordinary voting power.	We reserve the discussion on the provisions of the PSA with the winning bidder
	"Associated Energy" means, in relation to a billing month, electric energy measured in kWh based on bilateral contract quantity, metered quantity, Minimum Contracted Energy or DGS, whichever is higher.	Please state the difference between DGS, nominations and bilateral contract quantities. We note that these all fall under Associated Energy, hence, "nominations" and "bilateral contract quantity" should be clearly defined to avoid confusion on what quantity should be billed and is deemed to be supplied.	We reserve the discussion on the provisions of the PSA with the winning bidder
	"Effective Date" means the date on which this Agreement shall take effect and upon which the obligations of the Parties shall take effect.	How will the parties determine the Effective Date?	We reserve the discussion on the provisions of the PSA with the winning bidder
Schedule 3	Contracted Capacity and Contracted Energy	Please revise the title to "Contracted Capacity and <u>Minimum</u> Contracted Energy"	We reserve the discussion on the provisions of the PSA with the winning bidder
Schedule 3	MCE is only 10 MW	Please confirm that if the award is for the full 20MW or 25MW, as the case may be, Schedule 3 will be change to show that MCE is 20MW or 25MW.	We reserve the discussion on the provisions of the PSA with the winning bidder

Schedule 3	CONTRACTED CAPACITY AND CONTRACTED ENERGY	<p>Kindly confirm that this is just an example and the MW and MWh stipulated therein is subject to change.</p> <p>Further, in relation to the Section 4.4. of the draft PSA, the definition of Minimum Contracted Energy links in this Schedule 3 and notable this table is set at 100%, does this mean that MORE Power's offtake is also guaranteed at 100%?</p> <table><tr><td></td><td colspan="2">No. of Days</td><td colspan="2">Hours</td><td></td><td colspan="2">Energy, kWh</td></tr><tr><td>Bill Month</td><td>Regular Year</td><td>Leap Year</td><td>Regular Year</td><td>Leap Year</td><td>Capacity</td><td>Regular Year</td><td>Leap Year</td></tr><tr><td>January</td><td>31</td><td>31</td><td>744</td><td>744</td><td>10</td><td>7,440.00</td><td>7,440.00</td></tr><tr><td>February</td><td>28</td><td>29</td><td>672</td><td>696</td><td>10</td><td>6,720.00</td><td>6,960.00</td></tr><tr><td>March</td><td>31</td><td>31</td><td>744</td><td>744</td><td>10</td><td>7,440.00</td><td>7,440.00</td></tr><tr><td>April</td><td>30</td><td>30</td><td>720</td><td>720</td><td>10</td><td>7,200.00</td><td>7,200.00</td></tr><tr><td>May</td><td>31</td><td>31</td><td>744</td><td>744</td><td>10</td><td>7,440.00</td><td>7,440.00</td></tr><tr><td>June</td><td>30</td><td>30</td><td>720</td><td>720</td><td>10</td><td>7,200.00</td><td>7,200.00</td></tr><tr><td>July</td><td>31</td><td>31</td><td>744</td><td>744</td><td>10</td><td>7,440.00</td><td>7,440.00</td></tr><tr><td>August</td><td>31</td><td>31</td><td>744</td><td>744</td><td>10</td><td>7,440.00</td><td>7,440.00</td></tr><tr><td>September</td><td>30</td><td>30</td><td>720</td><td>720</td><td>10</td><td>7,200.00</td><td>7,200.00</td></tr><tr><td>October</td><td>31</td><td>31</td><td>744</td><td>744</td><td>10</td><td>7,440.00</td><td>7,440.00</td></tr><tr><td>November</td><td>30</td><td>30</td><td>720</td><td>720</td><td>10</td><td>7,200.00</td><td>7,200.00</td></tr><tr><td>December</td><td>31</td><td>31</td><td>744</td><td>744</td><td>10</td><td>7,440.00</td><td>7,440.00</td></tr><tr><td>TOTAL</td><td>365</td><td>366</td><td>8760</td><td>8784</td><td></td><td>87,600.00</td><td>87,840.00</td></tr></table>		No. of Days		Hours			Energy, kWh		Bill Month	Regular Year	Leap Year	Regular Year	Leap Year	Capacity	Regular Year	Leap Year	January	31	31	744	744	10	7,440.00	7,440.00	February	28	29	672	696	10	6,720.00	6,960.00	March	31	31	744	744	10	7,440.00	7,440.00	April	30	30	720	720	10	7,200.00	7,200.00	May	31	31	744	744	10	7,440.00	7,440.00	June	30	30	720	720	10	7,200.00	7,200.00	July	31	31	744	744	10	7,440.00	7,440.00	August	31	31	744	744	10	7,440.00	7,440.00	September	30	30	720	720	10	7,200.00	7,200.00	October	31	31	744	744	10	7,440.00	7,440.00	November	30	30	720	720	10	7,200.00	7,200.00	December	31	31	744	744	10	7,440.00	7,440.00	TOTAL	365	366	8760	8784		87,600.00	87,840.00	We reserve the discussion on the provisions of the PSA with the winning bidder
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Schedule 4	Contract Period	Please revise the title to "Cooperation Period" to be consistent with the term used in the rest of the PSA.	We reserve the discussion on the provisions of the PSA with the winning bidder																																																																																																																								
PSA Schedule 5	Variable Fee = (VOM + Fuel Fee) x Actual Delivered Energy	<p>The term Actual Delivered Energy is provided as billing determinant for Varibale Cost in Schedule 5. However, the PSA was not clear on where this determinant will be based.</p> <p>What is the definition of Actual Delivered Energy? How is this computed in the daily execution of the PSA?</p>	We reserve the discussion on the provisions of the PSA with the winning bidder																																																																																																																								
PSA Schedule 5	CFC = CFC w/o Escalation + [CFC PhP w/ Escalation x (Current PhP CPI / Base PhP CPI)] + {[CFC USD w/ Escalation x (Current USD CPI / Base USD CPI)] x Forex } + (CFC Forex w/ Escalation x Forex)	<p>Revise to correct form: CFC = CFC PHP w/o Escalation + [CFC PhP w/ Escalation x (Current PhP CPI / Base PhP CPI)] + {[CFC USD w/ Escalation x (Current USD CPI / Base USD CPI)] x Forex } + (CFC USD w/o Escalation x Forex)</p> <p>Would like to clarify if only RP CPI, US CPI and FOREX indices will be used in rate adjustments?</p>	We reserve the discussion on the provisions of the PSA with the winning bidder																																																																																																																								
PSA Schedule 5	TC = TC w/o Escalation + [TC PhP w/ Escalation x (Current PhP CPI / Base PhP CPI)] + { [TC USD w/ Escalation x (Current USD CPI / Base USD CPI)] x Forex } + (TC Forex w/ Escalation x Forex)	<p>Revise to correct form: TC = TC PHP w/o Escalation + [TC PhP w/ Escalation x (Current PhP CPI / Base PhP CPI)] + {[TC USD w/ Escalation x (Current USD CPI / Base USD CPI)] x Forex } + (TC USD w/o Escalation x Forex)</p>	We reserve the discussion on the provisions of the PSA with the winning bidder																																																																																																																								
PSA Schedule 5	IDFC = IDFC w/o Escalation + [IDFC PhP w/ Escalation x (Current PhP CPI / Base PhP CPI)] + {[IDFC USD w/ Escalation x (Current USD CPI / Base USD CPI)] x Forex } + (IDFC Forex w/ Escalation x Forex)	<p>Revise to correct form: IDFC = IDFC PHP w/o Escalation + [IDFC PhP w/ Escalation x (Current PhP CPI / Base PhP CPI)] + {[IDFC USD w/ Escalation x (Current USD CPI / Base USD CPI)] x Forex } + (IDFC USD w/o Escalation x Forex)</p>	We reserve the discussion on the provisions of the PSA with the winning bidder																																																																																																																								
Schedule 5	draft PSA (Energy Fees – Fixed Fee Portion)	For confirmation, the multiplier of CRF and FO&M will ALWAYS be the contracted energy even though the Actual Delivered Energy might be lower? (for example, in January, for some reason the actual delivered energy was only at 7,000,000 kWh. The CRF and FO&M will still be multiplied by 7,440,000 kWh?)	We reserve the discussion on the provisions of the PSA with the winning bidder																																																																																																																								

Schedule 5	draft PSA (Energy Fees – Fuel Fee Portion)	Ph and US CPIs are not reflective of the actual fuel market and freight cost trends. Is there an option for the bidder to add their own fuel and freight index?	We reserve the discussion on the provisions of the PSA with the winning bidder
Schedule 5	Variable Fee = (V O&M + Fuel Fee) x Actual Delivered Energy	Please confirm if the billing determinant <u>should be DGS instead of Actual Delivered Energy</u> . This is to make the formula consistent with Section 4.3.2 which states that if actual energy is lower than DGS, then the difference will be deemed sold to WESM and the WESM proceeds or payable will be for the account of Buyer. Likewise, Section 4.3.3 states that if actual energy is higher than DGS, the difference will be deemed bought from WESM and the WESM proceeds or payable will be for the account of Buyer.	We reserve the discussion on the provisions of the PSA with the winning bidder
Schedule 5	Forex = Actual average exchange rate (in Php per USD) for the last three (3) months as published by the Bangko Sentral ng Pilipinas.	We suggest 1 month average. 3 months is no longer reflective of the current situation at the time of billing.	We reserve the discussion on the provisions of the PSA with the winning bidder
Schedule 5		Please clarify that the hourly BCQ nomination is on hourly and the equivalent 15-min requirement shall be similar to the hourly requirement.	We reserve the discussion on the provisions of the PSA with the winning bidder
PSA Schedule 6	Bilateral Contract Quantities Nomination	We suggest that the footnote be revised to read as follows: <i>NOTE: Hourly BCQ Nomination in MW should neither be lower than 50% of Contract Capacity nor higher than Contract Capacity</i>	We reserve the discussion on the provisions of the PSA with the winning bidder
No Specific Provision		Please add a walk-away provision - Seller should be allowed to terminate this agreement without penalty if the ERC-approved rate is below its bid price. Because that is no longer the contract that it agreed to.	We reserve the discussion on the provisions of the PSA with the winning bidder



General Concerns

Section	General Concerns	Comments/ Questions	TPBAC Answer
General Query	Request for extension of bid submission		Granted, tentative opening of bids is on August 13, 2021
General Query	Will there be limit on number of participants on the pre bid conferece		Open to public and multiple audiences. For purposes of order, limit to 3 participants that can raise concerns.
General Query	Please confirm if a cetification from the ERC regarding the status of our renewal application and our current COC would suffice?		Granted, certification from the ERC regarding the status of renewal application and current COC would suffice
General Query	Additional Opportunity to Query	May we request that bidders be allowed to submit queries before the dealine for MORE Power to submit bid bulletins to give bidders the opportunity to clarify items that were discussed during the pre-bid conference.	Yes, seven days prior to Second Pre-bid Conference.
Posting of Security Deposit	Can we confirm if MORE is open to posting of Security Deposit equivalent to one (1) month power bill?	We suggest to align this to market practice wherein the customer provides the Security Deposit equivalent to one (1) month power bill. This will somehow be approximate to the credit exposure of the Supplier for 1 Billing Period -- from the time of supply to payment Due Date.	No, MORE is not open to posting of Security Deposit equivalent to one (1) month power bill in the PSA.
PSA		We suggest to have a negotiation period wherein parties can finalize the long-term PSA before signing. During this period, the parties can enter into good faith negotiations in improving the draft PSA that would be beneficial for both parties.	Yes, within 14 days from acceptance of award

PSA		In case of conflict between Instructions to Bidders, PSA and TOR, which one shall prevail?	FITB should reconcile all issuances.
PSA		Is MORE open to consider discounts offered by the SELLER which can form part of the negotiation / PPSA finalization?	No, during evaluation but yes during PSA finalization.
General Query	CTC	Do CTCs have to be wet signature	For CTC of original document, wet signature is required.
	"3. (Bidder's Name): i.(i) does not have the same legal representative as any other Bidder in this Bidding for purposes of this Bid Proposal;"	If we can re-issue a Sec Certificate for our signatories and representatives in compliance of the CERTIFICATION REGARDING RELATIONSHIP AND AGAINST CONFLICT OF INTEREST	Request concerned bidders to submit a written request with attached NEW Secretary Certificate.
	Based on the Checklist Item 1.2.1 "A document containing the name, address and contact details, including telephone number/s Fax number/s the email address/es, of bidder and its authorized representative/s who will sign (a) the documents required in this proposal, and (b) the power supply agreement (PSA);"	These will be included in the new Sec Certificate. Can we submit that?	YES
General Query	CTC each page of the document	If CTC, are we required to sign each page of the document or will the cover with CTC suffice?	Stamp CTC and sign each page

All terms, conditions and instructions to bidders specified in the Bidding Documents inconsistent with this Bid Bulletin are hereby superseded and modified accordingly.

For the information and guidance of all concerned.

Issued this 1st day of July 2021 in Iloilo City, Philippines.



NIEL V. PARCON

Chairperson

Third-Party Bids and Awards Committee